

ANNUAL STATEMENT

OF THE

SECURIAN LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

Minnesota

FOR THE YEAR ENDED
DECEMBER 31, 2020

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2020



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

Securian Life Insurance Company

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

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

Country of Domicile United States of America

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

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

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

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

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

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

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland, nicholas.boehland@securian.com

OFFICERS

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

OTHER

David Michael Kupiec, Senior Vice President, George Ignatius Connolly #, Executive Vice President, John Anthony Yaggy #, Vice President & Controller, Bruce Paul Shay, Executive Vice President, Siddharth Subhash Gandhi, Senior Vice President, William Michael Gould, Senior Vice President, Anthony Joseph Martins, Vice President, Paul Ellsworth Rudeen, Vice President and Actuary, Robert John Ehren, Senior Vice President, Rick Lynn Ayers, Vice President, Suzette Louise Huovinen, Senior Vice President, Kristi Lee Fox #, Senior Vice President & CHRO, Peter Gordon Berlute, Vice President, Barbara Ann Baumann, Vice President, Mark James Geldernick, Vice President & CRO, Richard Alan Binger, Vice President, Karen Ann Leighton, Vice President, Craig Michael Stapleton-Corcoran, Vice President, David Anthony Seidel, Vice President & Chief Actuary, Susan Marie Munson-Regala #, Vice President, Sean Mitchell O'Connell #, Vice President, Jennifer Lynne Pedigo #, Vice President

DIRECTORS OR TRUSTEES

Robert Leo Senkler, Mary Keith Brainerd, Trudy Ann Rautio, Sara Hietpas Gavin, Eric Byck Goodman, Warren John Zaccaro, Gary Roger Christensen, Bruce Paul Shay, 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

Christopher Michael Hilger, Chairman, President & CEO

Signature of Gary Roger Christensen

Gary Roger Christensen, Sr VP, Gen Counsel & Secretary

Signature of Ted James Nistler

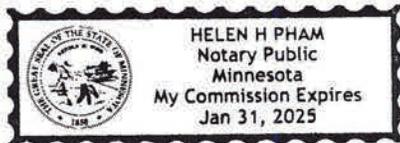
Ted James Nistler, 2nd VP & Treasurer

Subscribed and sworn to before me this 01 day of February 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



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	1,277,598,720		1,277,598,720	1,034,834,507
2. Stocks (Schedule D):				
2.1 Preferred stocks	2,000,000		2,000,000	2,000,000
2.2 Common stocks	7,980,780		7,980,780	6,563,270
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	208,553,135		208,553,135	174,107,184
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	1,038,798		1,038,798	1,195,432
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$4,719, Schedule E - Part 1), cash equivalents (\$51,570,177, Schedule E - Part 2) and short-term investments (\$11,696,648, Schedule DA)	63,271,543		63,271,543	31,899,161
6. Contract loans (including \$ premium notes)	6,000,460		6,000,460	5,577,597
7. Derivatives (Schedule DB)	33,076,071		33,076,071	19,209,455
8. Other invested assets (Schedule BA)	4,313,958		4,313,958	999,720
9. Receivables for securities	725,660	159,576	566,083	233,750
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,604,559,125	159,576	1,604,399,549	1,276,620,075
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	9,762,909		9,762,909	8,655,515
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	38,740,986	2,480,779	36,260,206	44,823,274
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	2,088,417		2,088,417	1,678,941
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	114,564,860		114,564,860	72,497,956
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	(5,924,070)		(5,924,070)	16,640,648
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	28,979,386	16,115,704	12,863,682	11,096,420
19. Guaranty funds receivable or on deposit	233,284		233,284	271,818
20. Electronic data processing equipment and software	3,379	3,379		
21. Furniture and equipment, including health care delivery assets (\$)	65,280	65,280		
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	417,336	417,335		
25. Aggregate write-ins for other than invested assets	2,208,142	2,208,142		14,250
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,795,699,034	21,450,196	1,774,248,837	1,432,298,898
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	5,896,804		5,896,804	4,878,808
28. Total (Lines 26 and 27)	1,801,595,838	21,450,196	1,780,145,641	1,437,177,706
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Miscellaneous accounts receivable	34,278	34,278		14,250
2502. Policyholder advance	218,157	218,157		
2503. Prepaid expenses	1,955,707	1,955,707		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,208,142	2,208,142		14,250

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 885,463,531 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 9,377 Modco Reserve)	885,463,531	637,120,842
2. Aggregate reserve for accident and health contracts (including \$ 423,038 Modco Reserve)	24,497,744	26,643,517
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	83,383,953	53,420,158
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	55,220,632	41,291,870
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	24,006,327	16,226,255
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)		
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)	39,955	36,216
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)	40,046	33,351
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 \$ 859 discount; including \$ 18,026 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	129,371	110,507
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	589,093	605,062
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 162,672,111 ceded	162,672,111	124,670,472
9.4 Interest maintenance reserve (IMR, Line 6)	1,763,277	1,019,679
10. Commissions to agents due or accrued-life and annuity contracts \$ 2,304,436 accident and health \$ 256,576 and deposit-type contract funds \$	2,561,011	2,450,547
11. Commissions and expense allowances payable on reinsurance assumed	3,788	3,859
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	13,908,159	9,896,707
13. Transfers to Separate Accounts due or accrued (net) (including \$ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	5,388,114	5,499,912
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	546,904	978,991
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by reporting entity as agent or trustee	1,007	2,600
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	22,418,842	30,694,555
20. Net adjustment in assets and liabilities due to foreign exchange rates	46,395	29,264
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	6,740,400	5,431,097
24.02 Reinsurance in unauthorized and certified (\$) companies	3,467,054	1,650,122
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	10,579,824	16,360,059
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	20,180,052	7,944,214
24.09 Payable for securities	500,227	61,260
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,310,391	2,830,502
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	1,327,458,208	985,011,618
27. From Separate Accounts Statement	5,896,804	4,878,808
28. Total liabilities (Lines 26 and 27)	1,333,355,012	989,890,426
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	294,468,391	294,468,391
34. Aggregate write-ins for special surplus funds	843,672	930,410
35. Unassigned funds (surplus)	148,978,566	149,388,479
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ 0 in Separate Accounts Statement)	444,290,628	444,787,280
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	446,790,628	447,287,280
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	1,780,145,641	1,437,177,705
DETAILS OF WRITE-INS		
2501. Accrued Interest on claims	3,254,585	2,827,257
2502. Miscellaneous liability	55,806	3,245
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	3,310,391	2,830,502
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401. Deferred gain on reinsurance	843,672	930,410
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	843,672	930,410

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	510,324,457	450,118,572
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	46,730,492	40,155,915
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	573,052	210,423
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	70,329,238	82,457,497
7. Reserve adjustments on reinsurance ceded	(392,710)	(486,918)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
8.2 Charges and fees for deposit-type contracts		720
8.3 Aggregate write-ins for miscellaneous income	34,978,080	22,262,014
9. Total (Lines 1 to 8.3)	662,542,609	594,718,223
10. Death benefits	208,272,189	170,986,369
11. Matured endowments (excluding guaranteed annual pure endowments)		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	25,561,698	22,182,343
13. Disability benefits and benefits under accident and health contracts	34,965,087	33,392,999
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	5,852,473	4,583,833
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	2,039,125	1,604,201
18. Payments on supplementary contracts with life contingencies	(16,925,608)	890,738
19. Increase in aggregate reserves for life and accident and health contracts	241,196,914	167,283,760
20. Totals (Lines 10 to 19)	500,961,878	400,924,243
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	61,407,969	58,410,610
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	69,894	72,433
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	58,045,349	76,026,024
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	30,303,682	29,032,590
25. Increase in loading on deferred and uncollected premiums	(1,097,186)	529,298
26. Net transfers to or (from) Separate Accounts net of reinsurance	(73,709)	(398,099)
27. Aggregate write-ins for deductions		
28. Totals (Lines 20 to 27)	649,617,877	564,597,099
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	12,924,732	30,121,124
30. Dividends to policyholders and refunds to members	69,432	62,358
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	12,855,300	30,058,766
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	8,739,943	9,690,826
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)	4,115,357	20,367,940
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$766,314 (excluding taxes of \$349,995 transferred to the IMR)	2,173,267	(1,031,781)
35. Net income (Line 33 plus Line 34)	6,288,624	19,336,160
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	447,287,279	360,808,919
37. Net income (Line 35)	6,288,624	19,336,160
38. Change in net unrealized capital gains (losses) less capital gains tax of \$28,262	111,656	7,124,944
39. Change in net unrealized foreign exchange capital gain (loss)	(5,338)	1,813
40. Change in net deferred income tax	7,870,400	4,541,576
41. Change in nonadmitted assets	(6,549,021)	(1,549,464)
42. Change in liability for reinsurance in unauthorized and certified companies	(1,816,932)	1,155,794
43. Change in reserve on account of change in valuation basis, (increase) or decrease		1,964,657
44. Change in asset valuation reserve	(1,309,303)	(4,705,972)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		58,699,024
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance	(86,737)	(90,171)
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	(5,000,000)	
54. Net change in capital and surplus for the year (Lines 37 through 53)	(496,652)	86,478,360
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	446,790,628	447,287,279
DETAILS OF WRITE-INS		
08.301. Amortization of deferred gain on reinsurance	86,737	90,171
08.302. Reserve transfer	12,894,595	9,300,000
08.303. Miscellaneous profit	21,996,748	12,871,843
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	34,978,080	22,262,014
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)		
5301. Change in ALM reserve	(5,000,000)	
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(5,000,000)	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	556,477,211	462,469,680
2. Net investment income	46,499,921	38,525,624
3. Miscellaneous income	126,503,633	101,276,015
4. Total (Lines 1 through 3)	729,480,765	602,271,319
5. Benefit and loss related payments	279,447,873	212,524,534
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(74,055)	(398,404)
7. Commissions, expenses paid and aggregate write-ins for deductions	149,931,267	161,976,521
8. Dividends paid to policyholders	58,998	52,791
9. Federal and foreign income taxes paid (recovered) net of \$ 1,116,310 tax on capital gains (losses)	10,288,339	11,168,908
10. Total (Lines 5 through 9)	439,652,422	385,324,350
11. Net cash from operations (Line 4 minus Line 10)	289,828,343	216,946,969
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	385,182,739	214,072,183
12.2 Stocks		
12.3 Mortgage loans	4,254,049	5,853,168
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	2,716,960	(1,734,705)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	392,153,748	218,190,646
13. Cost of investments acquired (long-term only):		
13.1 Bonds	627,693,873	400,185,245
13.2 Stocks	1,877,400	2,000,000
13.3 Mortgage loans	38,700,000	44,900,000
13.4 Real estate	14,735	105,634
13.5 Other invested assets	3,318,840	
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	671,604,848	447,190,879
14. Net increase (decrease) in contract loans and premium notes	422,863	1,065,599
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(279,873,963)	(230,065,832)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	29,665,555	27,071,635
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(8,247,553)	5,159,719
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	21,418,002	32,231,354
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)	31,372,382	19,112,491
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	31,899,161	12,786,670
19.2 End of year (Line 18 plus Line 19.1)	63,271,543	31,899,161

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

--	--	--

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	510,324,457	34,379,920	219,290,281	3,156,910	172,040,437	81,456,909			
2. Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
3. Net investment income	46,730,492	15,362,346	7,913,588	3,940,642	17,195,834	2,318,082			
4. Amortization of Interest Maintenance Reserve (IMR)	573,052	188,387	97,045	48,323	210,871	28,426			
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	70,329,238	585,161	62,448,813			7,295,264	XXX		
7. Reserve adjustments on reinsurance ceded	(392,710)		(23,535)			(369,175)	XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							XXX		
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	34,978,080	111,359	34,407,261	6	27	459,427			
9. Totals (Lines 1 to 8.3)	662,542,609	50,627,173	324,133,453	7,145,881	189,447,169	91,188,933			
10. Death benefits	208,272,189	7,235,123	201,037,066			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)						XXX	XXX		
12. Annuity benefits	25,561,698	XXX	XXX	2,484,324	23,077,374	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	34,965,087					34,965,087	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	5,852,473	790,021	2,878,815	2,183,637		XXX	XXX		
16. Group conversions		(5,592,167)	5,592,167				XXX		
17. Interest and adjustments on contract or deposit-type contract funds	2,039,125	29,225	1,219,795	521,835		268,270	XXX		
18. Payments on supplementary contracts with life contingencies	(16,925,608)		(16,934,750)	9,142		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	241,196,914	40,941,339	37,110,070	(571,909)	165,863,188	(2,145,774)	XXX		
20. Totals (Lines 10 to 19)	500,961,878	43,403,541	230,903,163	4,627,029	188,940,562	33,087,583	XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	61,407,968	3,930,311	28,218,568	50,837		29,208,252			XXX
22. Commissions and expense allowances on reinsurance assumed	69,894	1,372	66,448			2,074	XXX		
23. General insurance expenses and fraternal expenses	58,045,349	3,496,742	38,700,908	377,525	558,706	14,911,468			
24. Insurance taxes, licenses and fees, excluding federal income taxes	30,303,683	619,496	26,078,309	109,364	239,700	3,256,814			
25. Increase in loading on deferred and uncollected premiums	(1,097,186)	(197,972)	(625,757)			(273,457)	XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(73,709)		(73,709)				XXX		
27. Aggregate write-ins for deductions									
28. Totals (Lines 20 to 27)	649,617,877	51,253,490	323,267,930	5,164,755	189,738,968	80,192,734			
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	12,924,732	(626,317)	865,523	1,981,126	(291,799)	10,996,199			
30. Dividends to policyholders and refunds to members	69,432	69,432					XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	12,855,300	(695,749)	865,523	1,981,126	(291,799)	10,996,199			
32. Federal income taxes incurred (excluding tax on capital gains)	8,739,943	332,130	4,521,204	444,951	1,063,315	2,378,343			
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)	4,115,357	(1,027,879)	(3,655,681)	1,536,175	(1,355,114)	8,617,856			
34. Policies/certificates in force end of year	1,448,480	7,794	101,605	445	11,000	1,327,636	XXX		
DETAILS OF WRITE-INS									
08.301. Amortization of deferred gain on reinsurance	86,737					86,737			
08.302. Reserve transfer	12,894,595		12,581,238			313,357			
08.303. Miscellaneous profit	21,996,748	111,359	21,826,023	6	27	59,333			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	34,978,080	111,359	34,407,261	6	27	459,427			
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)									

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	34,379,920		2,240,260	3,046,078	28,931,947	(52,206)	217,560				(3,719)	
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	15,362,346		250,172	613,561	10,411,559	4,067,652					19,402	
4. Amortization of Interest Maintenance Reserve (IMR)	188,387		3,314	6,778	130,955	47,329					11	
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	585,161		4,072	566,025	15,060	4						
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	111,359		348	1	15,751	6	34,154				61,099	
9. Totals (Lines 1 to 8.3)	50,627,173		2,498,166	4,232,443	39,505,272	4,062,785	251,714				76,793	
10. Death benefits	7,235,123		5,813,555	240,627	1,180,121	820						
11. Matured endowments (excluding guaranteed annual pure endowments)												
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts												
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	790,021		68,392	24,617	697,012							
16. Group conversions	(5,592,167)										(5,592,167)	
17. Interest and adjustments on contract or deposit-type contract funds	29,225		2,148	4,033	(5,321)	6					28,359	
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	40,941,339		1,458,802	1,544,205	34,327,456	1,836,229	1,774,647					
20. Totals (Lines 10 to 19)	43,403,541		7,342,897	1,813,482	36,199,268	1,837,055	1,774,647				(5,563,808)	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	3,930,311		143,297	755,932	2,987,297	24,313	16,364				3,108	XXX
22. Commissions and expense allowances on reinsurance assumed	1,372			1,372								
23. General insurance expenses	3,496,742		651,864	863,845	2,304,245	65,375					(388,587)	
24. Insurance taxes, licenses and fees, excluding federal income taxes	619,496		27,864	8,958	58,360	39,315					484,999	
25. Increase in loading on deferred and uncollected premiums	(197,972)		(177,658)	(20,420)	106							
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions												
28. Totals (Lines 20 to 27)	51,253,490		7,988,264	3,423,169	41,549,276	1,966,058	1,791,011				(5,464,288)	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(626,317)		(5,490,098)	809,274	(2,044,004)	2,096,727	(1,539,297)				5,541,081	
30. Dividends to policyholders and refunds to members	69,432		72,308								(2,876)	
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(695,749)		(5,562,406)	809,274	(2,044,004)	2,096,727	(1,539,297)				5,543,957	
32. Federal income taxes incurred (excluding tax on capital gains)	332,130		4,540,573	(456,584)	1,519,971	(536,033)	(51,583)				(4,684,214)	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(1,027,879)		(10,102,979)	1,265,858	(3,563,975)	2,632,760	(1,487,714)				10,228,171	
34. Policies/certificates in force end of year	7,794		1,709	4,183	1,710	175	17					
DETAILS OF WRITE-INS												
08.301. Amortization of deferred gain on reinsurance												
08.302. Reserve transfer												
08.303. Miscellaneous profit	111,359		348	1	15,751	6	34,154				61,099	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	111,359		348	1	15,751	6	34,154				61,099	
2701.												
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)												

(a) Include premium amounts for preneed plans included in Line 1

Columns 3 (Whole Life) and 4 (Term Life) contain closed blocks of business acquired during prior year mergers between the

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Company and other affiliated life insurance companies.

(c) Individual and Group Credit Life are combined and included on The Company does not write Individual Credit Life business page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b)	219,290,281		200,094,863	14,954,807		769,233	3,471,378		
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	7,913,588		7,391,131	347,453		36,084	138,920		
4. Amortization of Interest Maintenance Reserve (IMR)	97,045		80,314	14,271		756	1,704		
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded	62,448,813		58,587,893	2,876,817		673,635	310,468		
7. Reserve adjustments on reinsurance ceded	(23,535)						(23,535)		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts									
8.2 Charges and fees for deposit-type contracts							13,988		
8.3 Aggregate write-ins for miscellaneous income	34,407,261		33,172,024	1,158,085		63,164	13,988		
9. Totals (Lines 1 to 8.3)	324,133,453		299,326,225	19,351,433		1,542,872	3,912,923		
10. Death benefits	201,037,066		191,918,952	6,764,169		18,147	2,335,798		
11. Matured endowments (excluding guaranteed annual pure endowments)									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts									
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts	2,878,815			2,735,399		143,416			
16. Group conversions	5,592,167		5,588,898	3,269					
17. Interest and adjustments on contract or deposit-type contract funds	1,219,795		1,170,355	19,007		75	30,358		
18. Payments on supplementary contracts with life contingencies	(16,934,750)		(16,934,750)						
19. Increase in aggregate reserves for life and accident and health contracts	37,110,070		32,296,938	5,263,496		(7,596)	(442,768)		
20. Totals (Lines 10 to 19)	230,903,163		214,040,393	14,785,340		154,042	1,923,388		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	28,218,568		27,073,448	751,632		192,676	200,812		XXX
22. Commissions and expense allowances on reinsurance assumed	66,448		63,100	104			3,244		
23. General insurance expenses	38,700,908		34,024,627	2,803,757		434,575	1,437,949		
24. Insurance taxes, licenses and fees, excluding federal income taxes	26,078,309		24,269,328	1,621,727		66,660	120,594		
25. Increase in loading on deferred and uncollected premiums	(625,757)		(619,477)				(6,280)		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(73,709)					(73,709)			
27. Aggregate write-ins for deductions									
28. Totals (Lines 20 to 27)	323,267,930		298,851,419	19,962,560		774,244	3,679,707		
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	865,523		474,806	(611,127)		768,628	233,216		
30. Dividends to policyholders and refunds to members									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	865,523		474,806	(611,127)		768,628	233,216		
32. Federal income taxes incurred (excluding tax on capital gains)	4,521,204		3,957,413	468,498		93,589	1,704		
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)	(3,655,681)		(3,482,607)	(1,079,625)		675,039	231,512		
34. Policies/certificates in force end of year	101,605		459	16		5	101,125		
DETAILS OF WRITE-INS									
08.301. Amortization of deferred gain on reinsurance									
08.302. Reserve transfer	12,581,238		12,244,609	336,221			408		
08.303. Miscellaneous profit	21,826,023		20,927,415	821,864		63,164	13,580		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	34,407,261		33,172,024	1,158,085		63,164	13,988		
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)									

(a) Includes the following amounts for FEGLI/SGLI: Line 1 _____, Line 10 _____, Line 16 _____, Line 23 _____, Line 24 _____

(b) Include premium amounts for preneed plans included in Line 1 _____

Columns 3 (Term Life) and 7 (Credit Life) contain closed blocks of business acquired during prior year mergers between the Company and other affiliated life insurance companies. Column 3 (Term Life) also contains a closed block of business assumed from a non-affiliated company.

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. _____

(d) Individual and Group Credit Life are combined and included on _____ page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	3,156,910	42,669				3,114,241	
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income	3,940,642	(201,499)				1,208,742	2,933,399
4. Amortization of Interest Maintenance Reserve (IMR)	48,323	6,840				41,483	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	6	1				5	
9. Totals (Lines 1 to 8.3)	7,145,881	(151,989)				4,364,471	2,933,399
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	2,484,324					2,484,324	
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts	2,183,637	2,183,637					
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	521,835					521,835	
18. Payments on supplementary contracts with life contingencies	9,142					9,142	
19. Increase in aggregate reserves for life and accident and health contracts	(571,909)	(1,688,012)				1,116,103	
20. Totals (Lines 10 to 19)	4,627,029	495,625				4,131,404	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	50,837	(28,217)				79,054	
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	377,525					638	376,887
24. Insurance taxes, licenses and fees, excluding federal income taxes	109,364					27	109,337
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance							
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)	5,164,755	467,408				4,211,123	486,224
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,981,126	(619,397)				153,348	2,447,175
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,981,126	(619,397)				153,348	2,447,175
32. Federal income taxes incurred (excluding tax on capital gains)	444,951	(21,559)				83,651	382,859
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,536,175	(597,838)				69,697	2,064,316
34. Policies/certificates in force end of year	445	307				138	
DETAILS OF WRITE-INS							
08.301. Amortization of deferred gain on reinsurance							
08.302. Reserve transfer							
08.303. Miscellaneous profit	6	1				5	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	6	1				5	
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)							

Column 2 (Deferred Fixed Annuities) contains a closed block of business acquired during prior year merger between the Company and other affiliated life insurance companies.

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which which columns are affected.

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts	172,040,437					172,040,437	
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income	17,195,834					17,195,834	
4. Amortization of Interest Maintenance Reserve (IMR)	210,871					210,871	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	27					27	
9. Totals (Lines 1 to 8.3)	189,447,169					189,447,169	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	23,077,374					23,077,374	
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts							
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds							
18. Payments on supplementary contracts with life contingencies							
19. Increase in aggregate reserves for life and accident and health contracts	165,863,188					165,863,188	
20. Totals (Lines 10 to 19)	188,940,562					188,940,562	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	558,706					558,706	
24. Insurance taxes, licenses and fees, excluding federal income taxes	239,700					239,700	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance							
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)	189,738,968					189,738,968	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(291,799)					(291,799)	
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(291,799)					(291,799)	
32. Federal income taxes incurred (excluding tax on capital gains)	1,063,315					1,063,315	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(1,355,114)					(1,355,114)	
34. Policies/certificates in force end of year	11,000					11,000	
DETAILS OF WRITE-INS							
08.301. Amortization of deferred gain on reinsurance							
08.302. Reserve transfer							
08.303. Miscellaneous profit	27					27	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	27					27	
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Not applicable

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)**

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts	81,456,909					3,151				4,190,904	374,592		76,888,262
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	2,318,082					27,799				317,794	239,786		1,732,703
4. Amortization of Interest Maintenance Reserve (IMR)	28,426					17				3,897	2,454		22,058
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	7,295,264									456,063	49,638		6,789,563
7. Reserve adjustments on reinsurance ceded	(369,175)									(369,175)			
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income	459,427									82,382			377,045
9. Totals (Lines 1 to 8.3)	91,188,933					30,967				4,681,865	666,470		85,809,631
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	34,965,087					(5,877)				1,808,218	170,681		32,992,065
14. Coupons, guaranteed annual pure endowments and similar benefits													
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions													
17. Interest and adjustments on contract or deposit-type contract funds	268,270												268,270
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	(2,145,774)									(900,311)	(10,015)		(1,235,448)
20. Totals (Lines 10 to 19)	33,087,583					(5,877)				907,907	160,666		32,024,887
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	29,208,252					909				191,820	(58,905)		29,074,428
22. Commissions and expense allowances on reinsurance assumed	2,074									1,326	31		717
23. General insurance expenses	14,911,468					208,270				2,313,930	41,627		12,347,641
24. Insurance taxes, licenses and fees, excluding federal income taxes	3,256,814					137,650				80,772	2,986		3,035,406
25. Increase in loading on deferred and uncollected premiums	(273,457)									(128)			(273,329)
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions													
28. Totals (Lines 20 to 27)	80,192,734					340,952				3,495,627	146,405		76,209,750
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	10,996,199					(309,985)				1,186,238	520,065		9,599,881
30. Dividends to policyholders and refunds to members													
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	10,996,199					(309,985)				1,186,238	520,065		9,599,881
32. Federal income taxes incurred (excluding tax on capital gains)	2,378,343					(67,707)				231,047	115,190		2,099,813
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)	8,617,856					(242,278)				955,191	404,875		7,500,068
34. Policies/certificates in force end of year	1,327,636									182	3,232		1,324,222
DETAILS OF WRITE-INS													
08.301. Amortization of deferred gain on reinsurance	86,737												86,737
08.302. Reserve transfer	313,357									33,103			280,254
08.303. Miscellaneous profit	59,333									49,279			10,054
08.398. Summary of remaining write-ins for Line 8.3 from overflow page													
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	459,427									82,382			377,045
2701.													
2702.													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)													

Columns 10 (Credit A&H), 11 (Disability Income), and 13 (Other Health) contain closed blocks of business acquired during prior year mergers between the Company and other affiliated life insurance companies. Column 6 (Dental Only) is entirely a closed block of business in run-off.

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	279,577,559		4,187,710	9,790,212	187,498,414	55,013,008	23,088,215					
2. Tabular net premiums or considerations	33,326,221		7,968,746	3,368,971	20,253,732	211,838	1,522,934					
3. Present value of disability claims incurred												
4. Tabular interest	10,900,897		317,921	433,190	7,233,175	1,957,589	959,022					
5. Tabular less actual reserve released												
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve	521,555	XXX		521,555						XXX		
7. Other increases (net)	17,021,382				17,021,382							
8. Totals (Lines 1 to 7)	341,347,614		12,474,377	14,113,928	232,006,703	57,182,435	25,570,171					
9. Tabular cost	15,692,656		6,610,100	2,756,686	5,285,364	333,198	707,308					
10. Reserves released by death	340,134		138,520	3,157	198,457							
11. Reserves released by other terminations (net)	795,925		79,245	19,668	697,012							
12. Annuity, supplementary contract and disability payments involving life contingencies												
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	16,828,715		6,827,865	2,779,511	6,180,833	333,198	707,308					
15. Reserve December 31 of current year	324,518,899		5,646,512	11,334,417	225,825,870	56,849,237	24,862,863					
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	254,587,936		1,661,562	1,917	191,253,456	56,885,487	4,785,514					
17. Amount Available for Policy Loans Based upon Line 16 CSV	254,586,019		1,661,562		191,253,456	56,885,487	4,785,514					

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Not applicable

(b) Individual and Group Credit Life are combined and included on The Company does not sell Individual Credit Life business page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)
(N/A Fraternal)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Variable Life	Universal Life	Variable Universal Life	Credit Life ^(b)	Other Group Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	58,775,665		33,250,008		21,533,367	1,459,111	2,533,179		
2. Tabular net premiums or considerations	220,320,615		200,695,522		14,954,807	769,233	3,901,053		
3. Present value of disability claims incurred	(59,190,095)		(56,962,244)		(2,025,790)	(204,000)	1,939		
4. Tabular interest	5,170,394		3,891,618		1,054,067	71,704	153,005		
5. Tabular less actual reserve released	73,618,142		71,188,735		2,217,418	204,000	7,989		
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)									
8. Totals (Lines 1 to 7)	298,694,721		252,063,639		37,733,869	2,300,048	6,597,165		
9. Tabular cost	198,985,891		185,568,795		8,353,311	779,173	4,284,612		
10. Reserves released by death	14,460		11,791				2,669		
11. Reserves released by other terminations (net)	3,331,948		243,659		2,735,400	143,416	209,473		
12. Annuity, supplementary contract and disability payments involving life contingencies	550,739		692,445		(151,706)		10,000		
13. Net transfers to or (from) Separate Accounts	(74,055)					(74,055)			
14. Total Deductions (Lines 9 to 13)	202,808,983		186,516,690		10,937,005	848,534	4,506,754		
15. Reserve December 31 of current year	95,885,738		65,546,949		26,796,864	1,451,514	2,090,411		
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year	26,881,220				25,429,679	1,451,541			
17. Amount Available for Policy Loans Based upon Line 16 CSV	26,736,066				25,429,679	1,306,387			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Not applicable

All Group Credit Life business is included in column 7. The

(b) Individual and Group Credit Life are combined and included on Company does not write Individual Credit Life business. page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	42,843,802	23,185,780				19,658,022	
2. Tabular net premiums or considerations	3,156,910	42,669				3,114,241	
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	1,286,412	609,122				677,290	
5. Tabular less actual reserve released	(347,270)	(156,166)				(191,104)	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)	1,000,000					1,000,000	
8. Totals (Lines 1 to 7)	47,939,854	23,681,405				24,258,449	
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)							
12. Annuity, supplementary contract and disability payments involving life contingencies	4,667,961	2,183,637				2,484,324	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	4,667,961	2,183,637				2,484,324	
15. Reserve December 31 of current year	43,271,893	21,497,768				21,774,125	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year							
17. Amount Available for Policy Loans Based upon Line 16 CSV							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Not applicable

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)
(N/A Fraternal)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	255,923,813					255,923,813	
2. Tabular net premiums or considerations	172,611,000					172,611,000	
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	10,065,893					10,065,893	
5. Tabular less actual reserve released	6,212,848					6,212,848	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	444,813,554					444,813,554	
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)							
12. Annuity, supplementary contract and disability payments involving life contingencies	23,026,553					23,026,553	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	23,026,553					23,026,553	
15. Reserve December 31 of current year	421,787,001					421,787,001	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year							
17. Amount Available for Policy Loans Based upon Line 16 CSV							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Not applicable

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 867,898	750,138
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 38,293,625	39,382,308
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 79,798	76,200
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	191,679	191,679
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 7,158,044	7,258,838
4. Real estate	(d) 417,206	417,206
5. Contract loans	218,934	229,000
6. Cash, cash equivalents and short-term investments	(e) 58,352	89,580
7. Derivative instruments	(f)	
8. Other invested assets	115,125	124,898
9. Aggregate write-ins for investment income	11,965	11,965
10. Total gross investment income	47,412,626	48,531,812
11. Investment expenses		(g) 1,629,952
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 171,368
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		1,801,320
17. Net investment income (Line 10 minus Line 16)		46,730,492
DETAILS OF WRITE-INS		
0901. Miscellaneous Investment Income	11,965	11,965
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	11,965	11,965
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 994,234 accrual of discount less \$ 1,662,790 amortization of premium and less \$ 1,204,441 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 31,228 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 171,368 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(142,645)		(142,645)		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	1,804,008	(739,727)	1,064,281		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)				(459,890)	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	8		8		(5,338)
7. Derivative instruments	3,684,582		3,684,582	599,808	
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	5,345,953	(739,727)	4,606,226	139,918	(5,338)
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	Insurance											11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)
	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health					
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other			
FIRST YEAR (other than single)													
1. Uncollected	(1,705)		(1,705)										
2. Deferred and accrued	624,617		624,617										
3. Deferred, accrued and uncollected:													
3.1 Direct	658,877		658,877										
3.2 Reinsurance assumed													
3.3 Reinsurance ceded	35,965		35,965										
3.4 Net (Line 1 + Line 2)	622,912		622,912										
4. Advance													
5. Line 3.4 - Line 4	622,912		622,912										
6. Collected during year:													
6.1 Direct	8,425,676		5,268,766	3,156,910									
6.2 Reinsurance assumed													
6.3 Reinsurance ceded	305,204		305,204										
6.4 Net	8,120,472		4,963,562	3,156,910									
7. Line 5 + Line 6.4	8,743,384		5,586,474	3,156,910									
8. Prior year (uncollected + deferred and accrued - advance)	402,819		402,819										
9. First year premiums and considerations:													
9.1 Direct	8,642,194		5,485,284	3,156,910									
9.2 Reinsurance assumed													
9.3 Reinsurance ceded	301,629		301,629										
9.4 Net (Line 7 - Line 8)	8,340,565		5,183,655	3,156,910									
SINGLE													
10. Single premiums and considerations:													
10.1 Direct	2,602,897		2,602,897										
10.2 Reinsurance assumed													
10.3 Reinsurance ceded													
10.4 Net	2,602,897		2,602,897										
RENEWAL													
11. Uncollected	(117,646,417)		(158,105)		104,526	(116,853,324)	(541,199)	(490,908)	292,593				
12. Deferred and accrued	1,454,839		1,454,839										
13. Deferred, accrued and uncollected:													
13.1 Direct	85,635,278		1,765,496		359,836	75,046,082	(541,199)	8,340,825	664,237				
13.2 Reinsurance assumed	2,010,071		245		1,020	2,008,037			769				
13.3 Reinsurance ceded	203,836,927		469,007		256,330	193,907,443		8,831,733	372,414				
13.4 Net (Line 11 + Line 12)	(116,191,578)		1,296,734		104,526	(116,853,324)	(541,199)	(490,908)	292,593				
14. Advance	129,371		21,255		132	89,959		18,026					
15. Line 13.4 - Line 14	(116,320,950)		1,275,479		104,394	(116,943,283)	(541,199)	(508,934)	292,593				
16. Collected during year:													
16.1 Direct	1,571,373,764		29,042,538		5,773,151	1,227,229,864	172,267,011	129,776,158	7,285,041				
16.2 Reinsurance assumed	6,176,038		13,979		13,963	6,101,840		36,270	9,986				
16.3 Reinsurance ceded	1,031,795,960		2,884,566		2,189,354	974,707,409		48,992,244	3,022,387				
16.4 Net	545,753,842		26,171,951		3,597,761	258,624,295	172,267,011	80,820,184	4,272,640				
17. Line 15 + Line 16.4	429,432,892		27,447,430		3,702,155	141,681,012	171,725,812	80,311,250	4,565,233				
18. Prior year (uncollected + deferred and accrued - advance)	(69,948,102)		854,062		230,777	(74,137,891)	(314,625)	3,045,246	374,329				
19. Renewal premiums and considerations:													
19.1 Direct	1,564,699,491		29,588,462		5,610,027	1,221,874,889	172,040,437	128,459,052	7,126,623				
19.2 Reinsurance assumed	6,338,061		13,713		13,661	6,264,165		36,683	9,840				
19.3 Reinsurance ceded	1,071,656,557		3,008,807		2,152,310	1,012,320,151		51,229,731	2,945,559				
19.4 Net (Line 17 - Line 18)	499,380,995		26,593,368		3,471,378	215,818,903	172,040,437	77,266,005	4,190,904				
TOTAL													
20. Total premiums and annuity considerations:													
20.1 Direct	1,575,944,582		37,676,643	3,156,910	5,610,027	1,221,874,889	172,040,437	128,459,052	7,126,623				
20.2 Reinsurance assumed	6,338,061		13,713		13,661	6,264,165		36,683	9,840				
20.3 Reinsurance ceded	1,071,958,186		3,310,436		2,152,310	1,012,320,151		51,229,731	2,945,559				
20.4 Net (Lines 9.4 + 10.4 + 19.4)	510,324,457		34,379,920	3,156,910	3,471,378	215,818,903	172,040,437	77,266,005	4,190,904				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	Insurance											
	1	2	Ordinary		5	Group		Accident and Health			11	12
			3	4		6	7	8	9	10		
Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)	
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)												
21. To pay renewal premiums	69		69									
22. All other	69,363		69,363									
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23. First year (other than single):												
23.1 Reinsurance ceded	291,274		291,274									
23.2 Reinsurance assumed												
23.3 Net ceded less assumed	291,274		291,274									
24. Single:												
24.1 Reinsurance ceded												
24.2 Reinsurance assumed												
24.3 Net ceded less assumed												
25. Renewal:												
25.1 Reinsurance ceded	70,037,964		293,887	310,468	62,138,345		6,839,202	456,063				
25.2 Reinsurance assumed	69,894		1,372	3,244	63,204		748	1,326				
25.3 Net ceded less assumed	69,968,070		292,515	307,223	62,075,141		6,838,453	454,737				
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6)	70,329,238		585,161	310,468	62,138,345		6,839,202	456,063				
26.2 Reinsurance assumed (Page 6, Line 22)	69,894		1,372	3,244	63,204		748	1,326				
26.3 Net ceded less assumed	70,259,344		583,789	307,223	62,075,141		6,838,453	454,737				
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single)	11,298,008		1,973,812	54,837	1,658	1,676,977	7,590,719	5				
28. Single												
29. Renewal	50,109,961		1,956,499	(4,000)	199,154	26,340,779	21,425,714	191,815				
30. Deposit-type contract funds												
31. Totals (to agree with Page 6, Line 21)	61,407,969		3,930,311	50,837	200,812	28,017,756	29,016,433	191,820				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		Cost Containment	3 All Other				
1. Rent	1,004,972	81	162,666			1,167,719	
2. Salaries and wages	21,672,590	727	4,285,779			25,959,096	
3.11 Contributions for benefit plans for employees	4,323,667	(172)	697,684			5,021,179	
3.12 Contributions for benefit plans for agents	247,823					247,823	
3.21 Payments to employees under non-funded benefit plans							
3.22 Payments to agents under non-funded benefit plans							
3.31 Other employee welfare	98,153		21,252			119,405	
3.32 Other agent welfare							
4.1 Legal fees and expenses	4,630					4,630	
4.2 Medical examination fees	1,117,242					1,117,242	
4.3 Inspection report fees	1,132,716		25,957			1,158,673	
4.4 Fees of public accountants and consulting actuaries	565,380		47,303			612,683	
4.5 Expense of investigation and settlement of policy claims	384,140	223,807	(8,221)			599,726	
5.1 Traveling expenses	223,782	2	22,249			246,034	
5.2 Advertising	1,052,444		31,035			1,083,480	
5.3 Postage, express, telegraph and telephone	949,231	1	52,416			1,001,647	
5.4 Printing and stationery	164,007	(1)	24,698			188,705	
5.5 Cost or depreciation of furniture and equipment	182,545		33,385			215,930	
5.6 Rental of equipment	984,778	(1)	209,319			1,194,096	
5.7 Cost or depreciation of EDP equipment and software	901,205		166,810			1,068,015	
6.1 Books and periodicals	20,899		1,769			22,668	
6.2 Bureau and association fees	66,929	2	6,253			73,184	
6.3 Insurance, except on real estate	165,188		26,229			191,417	
6.4 Miscellaneous losses	861,758		16,154			877,912	
6.5 Collection and bank service charges	156,274		26,821			183,095	
6.6 Sundry general expenses	622,601	(3)	24,442			647,040	
6.7 Group service and administration fees	1,879,135		8,389,268			10,268,403	
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance	1,018,239					1,018,239	
7.2 Agents' balances charged off (less \$ recovered)							
7.3 Agency conferences other than local meetings	7,428		877			8,305	
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses	298,233		77,243			375,476	
9.2 Investment expenses not included elsewhere				1,629,952		1,629,952	
9.3 Aggregate write-ins for expenses	3,027,893	(1)	345,635			3,373,527	
10. General expenses incurred	43,133,881	224,442	14,687,026	1,629,952	(b)	(a) 59,675,301	
11. General expenses unpaid Dec. 31, prior year	2,425,610	1,103	7,469,994			9,896,707	
12. General expenses unpaid Dec. 31, current year	2,038,468	(2,942)	11,872,633			13,908,159	
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12-13+14)	43,521,023	228,487	10,284,387	1,629,952		55,663,849	
DETAILS OF WRITE-INS							
09.301. Outside services	3,027,893	(1)	345,635			3,373,527	
09.302.							
09.303.							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	3,027,893	(1)	345,635			3,373,527	

(a) Includes management fees of \$ 1,599,888 to affiliates and \$ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$; 2. Institutional \$; 3. Recreational and Health \$; 4. Educational \$; 5. Religious \$; 6. Membership \$; 7. Other \$; 8. Total \$

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes	31,218	(9)				31,209
2. State insurance department licenses and fees	1,634,052	412,722				2,046,774
3. State taxes on premiums	20,838,407	2,282,266				23,120,672
4. Other state taxes, including \$ for employee benefits	28,598	2,273,921	245,569			2,519,489
5. U.S. Social Security taxes	1,336,477	192,484				1,528,961
6. All other taxes	932,794	123,783				1,056,576
7. Taxes, licenses and fees incurred	27,046,869	3,256,814				30,303,682
8. Taxes, licenses and fees unpaid Dec. 31, prior year	5,090,495	409,417				5,499,912
9. Taxes, licenses and fees unpaid Dec. 31, current year	4,948,141	439,973				5,388,114
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	27,189,223	3,226,258				30,415,480

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	69
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	56,962	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	57,031	
6. Paid in cash	981	
7. Left on deposit	986	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	58,998	
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year	80,001	
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	80,001	
16. Total from prior year	69,567	
17. Total dividends or refunds (Lines 9 + 15 - 16)	69,432	
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 100% 1960 CSG, 3.50% - 4.50%, CRVM, 1992 - 1993	133,003				133,003
0100002. 1941 CSO 2.5% NLP 1993-1996	1,267,943		1,267,943		
0100003. 1958 CET 4.5%	14,052			14,052	
0100004. 1980 CET 3.75% 100%	33,180			33,180	
0100005. 1980 CET 4.5%	56,495			56,495	
0100006. 1980 CSO 4.5% CRVM 1993-1996	1,580		1,580		
0100007. 1980 CSO 5% CRVM 1993-1996	658		658		
0100008. 1980 CSO 3.5%	5,367,069			5,367,069	
0100009. 1980 CSO 3.75% 130%	552			552	
0100010. 1980 CSO 4%	115,138		115,138		
0100011. 1980 CSO 4% CRVM 1993-1996	504,578		504,578		
0100012. 1980 CSO 4.5%	3,212			3,212	
0100013. 1980 CSO 4.50% CRVM 1995 & LATER	142,236		30,859	111,377	
0100014. 1980 CSO 4.50% CRVM, 1995 & LATER	5,196,450				5,196,450
0100015. 1980 CSO ALB 4.50% CRVM 1989-2005	326,829		326,829		
0100016. 2001 CSO 3.5%	854,842			854,842	
0100017. 2001 CSO 3.5% ISS 2013	2,552,840				2,552,840
0100018. 2001 CSO ALB 4.00% CRVM 2010-NB	11,949		11,949		
0100019. 2001 CSO ALB 4.25% CRVM 2006-NB	335,084		335,084		
0100020. 2001 CSO ALB 4.50% CRVM 2006-NB	7,537		7,537		
0100021. 2001 CSO, 3.50%, ISS 2013	158,240,701		158,240,701		
0100022. 2001 CSO, 4.00% CRVM 2006+	68,469,435		68,469,435		
0100023. 2017 CSO, 3.50%, CRVM	44,831,723		44,831,723		
0100024. 2017 CSO, 3.50%, PBR/Other	2,464,964		2,464,964		
0100025. 2017 CSO, 4.50%, PBR/Term	79,855			79,855	
0100026. 2017 CSO, 4.50%, PBR/ULSG	499,520		499,520		
0100027. 41 CSO ANB 3.0% CRVM	1,392		1,392		
0100028. 58 CSO 3.0% CRVM	1,142		1,142		
0100029. 58 CSO 5.5% NLP	675			675	
0100030. 58 CSO ANB 3.0% CRVM	12,269		12,269		
0100031. 58 CSO ANB 3.0% NLP	332		332		
0100032. 58 CSO ANB 3.5% CRVM	13,778		13,778		
0100033. 58CET 3.75%	18,333			18,333	
0100034. 80 CSO ANB 5.5% CRVM	195		195		
0100035. 80% 1960 CSG, 3.50% - 4.50%, CRVM, 1994 & LATER	2,065,393				2,065,393
0100036. 80CSO 3.75%	91,037			91,037	
0100037. GUL Interest on AV - 3% - 4%	25,429,679				25,429,679
0100038. PREMIUM STABILIZATION RESERVES	2,005,994			403,989	1,602,005
0100039. UNEARNED PREMIUM RESERVE	2,459,982			571,129	1,888,853
0100040. VGUL Interest on AV - 3% - 4%	1,451,541				1,451,541
0199997. Totals (Gross)	325,063,167		277,218,136	7,525,267	40,319,764
0199998. Reinsurance ceded	20,137,453		8,932,892	5,439,737	5,764,824
0199999. Life Insurance: Totals (Net)	304,925,714		268,285,244	2,085,530	34,554,940
0200001. 2.00% A2000	178,093	XXX	178,093	XXX	
0200002. 2.25% 2012 IAR	2,977,083	XXX	2,977,083	XXX	
0200003. 2.25% A2000	1,283,116	XXX	1,283,116	XXX	
0200004. 2.40% A2000	490,149	XXX	490,149	XXX	
0200005. 2.50% 2012 IAR	787,915	XXX	787,915	XXX	
0200006. 2.50% A2000	49,242	XXX	49,242	XXX	
0200007. 2.75% 2012 IAR	446,098	XXX	446,098	XXX	
0200008. 2.75% A2000	867,384	XXX	867,384	XXX	
0200009. 3.00% 2012 IAR	780,309	XXX	780,309	XXX	
0200010. 3.00% A2000	521,871	XXX	521,871	XXX	
0200011. 3.25% 2012 IAR	280,919	XXX	280,919	XXX	
0200012. 3.25% A2000	43,328	XXX	43,328	XXX	
0200013. 3.50% 2012 IAR	5,735,804	XXX	5,735,804	XXX	
0200014. 3.75% 2012 IAR	21,324,749	XXX	21,324,749	XXX	
0200015. 4.00% 2012 IAR	5,795,064	XXX	5,795,064	XXX	
0200016. 5.00% 83A	27,746	XXX	27,746	XXX	
0200017. 94GAM 0.75%	255,901	XXX		XXX	255,901
0200018. 94GAM 1.25%	4,714,916	XXX		XXX	4,714,916
0200019. 94GAM 1.50%	38,407,682	XXX		XXX	38,407,682
0200020. 94GAM 1.50%	19,578	XXX	19,578	XXX	
0200021. 94GAM 1.75%	1,197,469	XXX		XXX	1,197,469
0200022. 94GAM 2.00%	107,694,910	XXX		XXX	107,694,910
0200023. 94GAM 2.25%	6,377,049	XXX		XXX	6,377,049
0200024. 94GAM 2.50%	15,715,188	XXX		XXX	15,715,188
0200025. 94GAM 2.75%	1,361,201	XXX		XXX	1,361,201
0200026. 94GAM 3.00%	18,414,242	XXX		XXX	18,414,242
0200027. 94GAM 3.25%	24,653,620	XXX		XXX	24,653,620
0200028. 94GAM 3.50%	35,010,574	XXX		XXX	35,010,574
0200029. 94GAM 3.75%	70,461,994	XXX		XXX	70,461,994
0200030. 94GAM 4.00%	97,522,255	XXX		XXX	97,522,255
0200031. A-2000 <2.00%	27,449	XXX	27,449	XXX	
0200032. A-2000 1.50% - immediate	434,915	XXX	434,915	XXX	
0200033. Reserves at AV	201,081	XXX	201,081	XXX	
0299997. Totals (Gross)	464,058,894	XXX	42,271,893	XXX	421,787,001
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	464,058,894	XXX	42,271,893	XXX	421,787,001
0300001. 83a 3.75%	20,650,931				20,650,931
0300002. 83a 4.00%	374,516				374,516
0399997. Totals (Gross)	21,025,447				21,025,447
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	21,025,447				21,025,447
0400001. 3.00% 1959 ADB Table; 1958 CSO	51,239			51,239	
0499997. Totals (Gross)	51,239			51,239	
0499998. Reinsurance ceded	49,948			49,948	
0499999. Accidental Death Benefits: Totals (Net)	1,291			1,291	
0500001. 3.5% 52 DS, 01CSO 2013 & later	80,448		80,448		
0500002. 4% 52 DS, 01CSO 2009-2012	17,418		17,418		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0500003. 4% 52 DS, 80CSO 2006 & later	10,073		10,073		
0500004. 5.5%, 80CSO, 1987-2000	3,324		3,324		
0599997. Totals (Gross)	111,263		111,263		
0599998. Reinsurance ceded					
0599999. Disability-Active Lives: Totals (Net)	111,263		111,263		
0600001. 3.5% 52 DS, 01CSO 2013 & later	30,482		30,482		
0600002. 3.50% 2005 SOA GTLW	170,930,789			1,939	170,928,850
0600003. 4% 52 DS, 01CSO 2009-2012	256		256		
0600004. 4% 52 DS, 80CSO 2006 & later	148		148		
0600005. 4.00% 1970 Inter-Co GRP	263,738				263,738
0600006. 4.00% 2005 SOA GTLW	840,533				840,533
0600007. 5.5% 1952 DS, 1987-1992	49		49		
0699997. Totals (Gross)	172,065,995		30,935	1,939	172,033,121
0699998. Reinsurance ceded	133,818,182				133,818,182
0699999. Disability-Disabled Lives: Totals (Net)	38,247,813		30,935	1,939	38,214,939
0700001. Deficiency reserves	3,722,364		3,722,364		
0700002. For surrender values in excess of reserves - otherwise required and carried in this schedule	40,988,862		40,988,862		
0700003. Immediate Payment of Claims	3,101		1,449	1,652	
0700004. Indexed Life Reserve Adjustment	6,000,000		6,000,000		
0700005. Ordinary Annuity ALM Reserves (asset/liability analysis)	1,000,000		1,000,000		
0700006. Ordinary Life ALM Reserves (asset/liability analysis)	6,000,000		6,000,000		
0799997. Totals (Gross)	57,714,327		57,712,675	1,652	
0799998. Reinsurance ceded	621,218		621,218		
0799999. Miscellaneous Reserves: Totals (Net)	57,093,109		57,091,457	1,652	
9999999. Totals (Net) - Page 3, Line 1	885,463,531		367,790,792	2,090,412	515,582,327

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$; Annuities \$; Supplementary Contracts with Life Contingencies \$; Accidental Death Benefits \$; Disability - Active Lives \$; Disability - Disabled Lives \$; Miscellaneous Reserves \$

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [X] No []
- 1.2 If not, state which kind is issued.
Not applicable
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [X] No []
- 2.2 If not, state which kind is issued.
Not applicable
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
If so, state:
4.1 Amount of insurance? \$
4.2 Amount of reserve? \$
4.3 Basis of reserve:
Not applicable
- 4.4 Basis of regular assessments:
Not applicable
- 4.5 Basis of special assessments:
Not applicable
- 4.6 Assessments collected during the year \$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
Not applicable
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements \$
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
Not applicable
- 7.3 State the amount of reserves established for this business: \$
7.4 Identify where the reserves are reported in the blank:
Not applicable
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: \$
8.2 State the amount of reserves established for this business: \$
8.3 Identify where the reserves are reported in the blank:
Not applicable
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [] No [X]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: \$
9.2 State the amount of reserves established for this business: \$
9.3 Identify where the reserves are reported in the blank:
Not applicable

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
NONE			
9999999 - Total (Column 4, only)			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS ^(a)

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	11,922,166									7,527,853	281		4,394,032
2. Additional contract reserves (b)	17,613,187									2,305,616	275,004		15,032,568
3. Additional actuarial reserves-Asset/Liability analysis													
4. Reserve for future contingent benefits													
5. Reserve for rate credits													
6. Aggregate write-ins for reserves													
7. Totals (Gross)	29,535,354									9,833,469	275,285		19,426,600
8. Reinsurance ceded	9,576,998									7,043,373	100,023		2,433,602
9. Totals (Net)	19,958,356									2,790,096	175,263		16,992,997
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	10,707,721									6,703,667	346,975		3,657,079
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	10,707,721									6,703,667	346,975		3,657,079
15. Reinsurance ceded	6,168,333									3,925,624			2,242,709
16. Totals (Net)	4,539,388									2,778,043	346,975		1,414,370
17. TOTAL (Net)	24,497,744									5,568,139	522,238		18,407,368
18. TABULAR FUND INTEREST	583,219									205,571	18,301		359,347
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)													
1301.													
1302.													
1303.													
1398. Summary of remaining write-ins for Line 13 from overflow page													
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)													

Columns 10 (Credit A&H), 11 (Disability Income), and 13 (Other Health) contain closed blocks of business acquired during prior year mergers between the Company and other affiliated life insurance companies. Column 6 (Dental Only) is entirely a closed block of business in run-off.

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
 (b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

Credit A&H Contract Reserves are calculated using the 1985 CIDA with claims incidence rates increased by 12%. Group AD two-year full preliminary term reserves are calculated using the 1959 ADB and 1960 CSG. Group A&H contains stabilization reserves credited with current interest.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	53,420,158			46,284,620	1,153	7,134,385
2. Deposits received during the year	55,506,696			55,505,709	986	
3. Investment earnings credited to the account	611,176			430,136	59	180,982
4. Other net change in reserves						
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	26,154,077			26,129,056		25,021
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	83,383,953			76,091,409	2,198	7,290,346
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
13. Reinsurance balance at the end of the year (Lines 10+11-12)						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	83,383,953			76,091,409	2,198	7,290,346

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct											
1.2 Reinsurance assumed											
1.3 Reinsurance ceded											
1.4 Net											
2. In course of settlement:											
2.1 Resisted	1,593,000						410,000		1,183,000		
2.11 Direct											
2.12 Reinsurance assumed											
2.13 Reinsurance ceded	916,500						266,500		650,000		
2.14 Net	676,500		(b)	(b)		(b)	143,500		533,000		
2.2 Other	213,148,585		567,696			164,568	186,306,794	81,298	25,935,522	92,708	
2.21 Direct											
2.22 Reinsurance assumed	2,409,810			19,019			2,389,690			1,101	
2.23 Reinsurance ceded	168,992,544		23,681			56,241	152,344,209		16,559,267	9,145	
2.24 Net	46,565,852		(b) 544,015	(b) 19,019		(b) 108,326	(b) 36,352,275	81,298	(b) 9,376,255	(b) 84,664	(b)
3. Incurred but unreported:											
3.1 Direct	117,958,627		256,674			597,582	99,696,156		16,873,508	534,708	
3.2 Reinsurance assumed	385,884					1,358	380,380		3,153	993	
3.3 Reinsurance ceded	86,359,904		57,349			283,425	82,619,178		2,985,884	414,069	
3.4 Net	31,984,607		(b) 199,325	(b)		(b) 315,515	(b) 17,457,358		(b) 13,890,777	(b) 121,632	(b)
4. TOTALS											
4.1 Direct	332,700,213		824,370			762,150	286,412,950	81,298	43,992,030	627,416	
4.2 Reinsurance assumed	2,795,694			19,019		1,358	2,770,070		3,153	2,094	
4.3 Reinsurance ceded	256,268,948		81,030			339,666	235,229,887		20,195,152	423,214	
4.4 Net	79,226,959	(a)	(a) 743,340	19,019		423,842	(a) 53,953,133	81,298	23,800,031	206,296	

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ in Column 2, \$ in Column 3 and \$ in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$30,935
 Individual Annuities \$, Credit Life (Group and Individual) \$1,939, and Group Life \$38,214,940, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$1,761,345
 Credit (Group and Individual) Accident and Health \$2,778,043, and Other Accident and Health \$ are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	1,174,183,295		8,101,551	2,408,247		3,834,182	1,084,840,273	23,026,553	48,450,898	3,521,591	
1.2 Reinsurance assumed	5,689,417			76,077			5,398,297		68,323	146,719	
1.3 Reinsurance ceded	890,715,667		707,599			1,488,084	865,244,638		21,465,410	1,809,937	
1.4 Net	(d) 289,157,044		7,393,952	2,484,324		2,346,098	224,993,931	23,026,553	27,053,812	1,858,373	
2. Liability December 31, current year from Part 1:											
2.1 Direct	332,700,213		824,370			762,150	286,412,950	81,298	43,992,030	627,416	
2.2 Reinsurance assumed	2,795,694			19,019		1,358	2,770,070		3,153	2,094	
2.3 Reinsurance ceded	256,268,948		81,030			339,666	235,229,887		20,195,152	423,214	
2.4 Net	79,226,959		743,340	19,019		423,842	53,953,133	81,298	23,800,031	206,296	
3. Amounts recoverable from reinsurers December 31, current year	114,564,860		211,955			57,976	111,268,328		3,007,263	19,338	
4. Liability December 31, prior year:											
4.1 Direct	244,831,305		737,611			979,451	211,553,730	30,478	30,753,214	776,821	
4.2 Reinsurance assumed	2,135,716			19,019		1,768	2,108,815		3,779	2,335	
4.3 Reinsurance ceded	189,448,895		47,396			552,738	173,538,868		14,814,615	495,279	
4.4 Net	57,518,126		690,215	19,019		428,481	40,123,677	30,478	15,942,378	283,877	
5. Amounts recoverable from reinsurers December 31, prior year	72,497,956					52,316	71,146,208		1,252,668	46,764	
6. Incurred Benefits											
6.1 Direct	1,262,052,203		8,188,310	2,408,247		3,616,881	1,159,699,493	23,077,373	61,689,714	3,372,185	
6.2 Reinsurance assumed	6,349,395			76,077		(410)	6,059,552		67,697	146,478	
6.3 Reinsurance ceded	999,602,624		953,188			1,280,672	967,057,777		28,600,541	1,710,446	
6.4 Net	268,798,974		7,235,122	2,484,324		2,335,798	198,701,268	23,077,373	33,156,870	1,808,218	

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.

(d) Includes \$ premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities	159,576	181,745	22,169
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	159,576	181,745	22,169
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	2,480,779	1,378,221	(1,102,558)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	16,115,704	10,040,828	(6,074,876)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	3,379	1,447	(1,932)
21. Furniture and equipment, including health care delivery assets	65,280	97,189	31,909
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	417,335	473,622	56,287
25. Aggregate write-ins for other than invested assets	2,208,142	2,728,123	519,981
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	21,450,196	14,901,176	(6,549,021)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	21,450,196	14,901,176	(6,549,021)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Miscellaneous accounts receivable	34,278	1,755	(32,523)
2502. Policyholder advance	218,157	143,620	(74,537)
2503. Prepaid expenses	1,955,707	2,582,748	627,041
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,208,142	2,728,123	519,981

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

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

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

	<u>SSAP#</u>	<u>F/S Page</u>	<u>F/S Line#</u>	<u>12/31/2020</u>	<u>12/31/2019</u>
1. Net Income, Minnesota State basis:				\$ 6,288,624	\$ 19,336,160
2. State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3. State Permitted Practices (Income):	NONE	NONE	NONE	-	-
4. Net Income, NAIC SAP:				<u>\$ 6,288,624</u>	<u>\$ 19,336,160</u>
5. Statutory Surplus, Minnesota State basis:				\$ 446,790,628	\$ 447,287,279
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus):	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				<u>\$ 446,790,628</u>	<u>\$ 447,287,279</u>

B. Use of Estimates

The preparation of financial statements in conformity with statutory accounting practices requires management to make certain estimates and assumptions that affect reported assets and liabilities, including reporting or disclosure of contingent assets and liabilities as of the date of the statements of admitted assets, liabilities and capital and surplus and the reported amounts of revenue and expenses during the reporting period. Future events, including but not limited to changes in mortality, morbidity, interest rates and asset valuations, could cause actual results to differ from the estimates used in the financial statements and such changes in estimates are generally recorded on the Summary of Operations in the period in which they are made.

The most significant estimates include those used in determining policy reserves, valuation of and impairment losses on investments, valuation allowances and impairments on mortgage loans on real estate and federal income taxes. Although some variability is inherent in these estimates, the recorded amounts reflect management's best estimates based on facts and circumstances as of the statement of admitted assets, liabilities and capital and surplus date. Management believes the amounts provided are appropriate.

C. Accounting Policy

Premiums are credited to revenue over the premium paying period of the policies, with the exception of single and flexible premium contracts which are credited to revenue when received from the policyholder. Annuity considerations and investment management, administration and contract guarantee fees are recognized as revenue when received. Any premiums due that are not yet paid, and premiums paid on other than an annual basis, are included in premiums deferred and uncollected on the statements of assets and liabilities, surplus and other funds. Benefits and expenses, including acquisition costs related to acquiring new and renewal business, are charged to operations as incurred. Acquisition expenses incurred are reduced for ceding allowances received or receivable.

Dividends on participating policies and other discretionary payments are declared by the Board of Directors based upon actuarial determinations that take into consideration current mortality, interest earnings, expense factors and federal income taxes. Dividends are generally recognized as expenses when declared by the Board of Directors and up to one year in advance of the payout dates.

Insurance liabilities are reported after the effects of ceded reinsurance. Reinsurance recoverables represent amounts due from reinsurers for paid and unpaid benefits, expense reimbursements, prepaid premiums and future policy benefits. Reinsurance premiums ceded and recoveries on benefits and claims incurred are deducted from the respective income and expense accounts.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies (Continued)

C. Accounting Policy (Continued)

Real estate is carried at cost less accumulated depreciation, adjusted for any other than temporary impairment (OTTI) losses taken. Estimated losses are directly recorded to the carrying value of the asset and recorded as realized losses in the Summary of Operations.

Policy loans are carried at the outstanding loan balance less amounts unsecured by the cash surrender value of the policy. Accrued interest on policy loans over 90 days is non-admitted.

1. The Company considers all commercial paper, and bonds purchased in the current year with original maturity dates of less than twelve months to be short-term investments.

Cash and cash equivalents are carried at cost, which generally approximates fair value. Money market funds are included in cash equivalents and are generally valued at fair value. The Company considers short-term investments that are readily convertible to known amounts of cash and have an original maturity date of three months or less to be cash equivalents. The Company places its cash and cash equivalents with high quality financial institutions and, at times, these balances may be in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limit.

2. Bonds are valued as prescribed by the NAIC. Bonds not backed by other loans are generally carried at cost, adjusted for the amortization of premiums, accretion of discounts, and any OTTI. Premiums and discounts are amortized and accreted over the estimated lives of the related bonds based on the interest yield method. Prepayment penalties are recorded to net investment income when collected. . Bonds that have been assigned the NAIC category 6 designation are carried at the lower of cost or fair value.

Hybrid securities are investments structured to have characteristics of both stocks and bonds and are classified as bonds on Assets Page.

3. Common stocks are carried at fair value. The Company recognizes dividend income on unaffiliated common stocks upon declaration of the dividend. Investment income is reported net of related investment expenses.
4. Preferred stocks are carried at cost less any OTTI adjustments.
5. Mortgage loans are carried at the outstanding principal balances, net of unamortized premiums and discounts. Premiums and discounts are amortized and accreted over the terms of the mortgage loans based on the effective interest yield method. Prepayment penalties are recorded to net investment income. The Company invests primarily in commercial mortgages.

The Company continues to record interest on those impaired mortgage loans that it believes to be collectible as due and accrued investment income. Any loans that have income 180 days or more past due continue to accrue income, but report all due and accrued income as a non-admitted asset. Past due interest on loans that are uncollectible is written off and no further interest is accrued. Any cash received for interest on impaired loans is recorded as income when collected. Prepayment penalties are recorded to net investment income when collected.

For a small portion of the mortgage loan portfolio, classified as troubled debt restructurings (TDRs), the Company grants concessions related to the borrowers' financial difficulties. The types of concessions may include: a permanent or temporary modification of the interest rate, payment deferrals, extension of the maturity date at a lower interest rate and/or a reduction of accrued interest. If a loan is considered a TDR, the Company impairs the loan and records a specific valuation allowance, if applicable. During 2020, the Company granted principal payment deferrals to certain borrowers impacted by COVID-19. These loan modifications were not considered TDR's based on our election to apply provisions of Section 4013 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act or as they represent short-term or insignificant modifications based on our regular loan modification assessments or as permitted by regulatory guidance.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies (Continued)

6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or discounted cash flows. The Company's loan-backed securities are reviewed quarterly, and as a result, the carrying value of a loan-backed security may be reduced to reflect changes in valuation resulting from discounted cash flow information. Loan-backed securities that have been assigned the NAIC category 6 designation are written down to the appropriate fair value. The Company uses a third-party pricing service in assisting the Company's determination of the fair value of most loan-backed securities. An internally developed matrix pricing model, discounted cash flow or other model is used to price a small number of holdings. The retrospective adjustment method is used to record investment income on all non-impaired securities except for interest-only securities or other non-investment grade securities where the yield had become negative. Investment income is recorded using the prospective method on these securities.

For loan-backed securities, the Company recognizes income using a constant effective yield method based on prepayment assumptions obtained from an outside service provider or upon analyst review of the underlying collateral and the estimated economic life of the securities. When estimated prepayments differ from the anticipated prepayments, the effective yield is recalculated to reflect actual prepayments to date and anticipated future payments. Any resulting adjustment is included in net investment income. For loan-backed securities that have a recognized OTTI, the adjusted cost basis is prospectively amortized over the remaining life of the security based on the amount and timing of future estimated cash flows. All other investment income is recorded using the interest method without anticipating the impact of prepayments.

7. Not applicable
8. The Company's investments in surplus notes of unrelated entities are included in other invested assets on the Asset Page. Surplus note investments with an NAIC designation of NAIC 1 or NAIC 2 are reported as amortized cost. Surplus note investments with an NAIC designation equivalent of NAIC 3 through NAIC 6 are reported at the lesser of amortized cost or fair value. An OTTI is considered to have occurred if it is probable that the Company will be unable to collect all amounts due according to the contractual terms of the surplus note. If it is determined that a decline in fair value is other than temporary, an impairment loss is recognized as a realized loss equal to the difference between the surplus note's carrying value and the fair value and is reported in earnings.
9. The Company uses option contracts to manage the risks associated with cash flows or changes in estimated fair values related to the Company's financial instruments. The Company currently enters into derivative transactions that do not qualify for hedge accounting or in certain cases, elects not to utilize hedge accounting.

Derivative instruments are generally carried at fair value with changes in fair value recorded in net change in unrealized capital gains and losses on the statutory statements of capital and surplus. Interest income generated by derivative instruments is reported the change in net unrealized capital gain (loss) line on the Summary of Operations page.

Some life insurance products in the Company's liability portfolio contain investment guarantees that create economic exposure to market risks. These guarantees take the form of equity linked interest credits on fixed universal life products. The Company uses economic hedges in its efforts to minimize the financial risk associated with these product guarantees.

10. Not applicable
12. The liability for unpaid losses and loss adjustment expenses includes an amount for losses incurred but unreported, based on past experience, as well as an amount for reported but unpaid losses, which is calculated on a case-by-case basis. Such liabilities are necessarily based on assumptions and estimates. While management believes that the amount is adequate, the ultimate liability may be in excess of or less than the amount estimated. The methods, including key assumptions, of making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period such change in estimate is made. The liability for unpaid accident and health claims and claim adjustment expenses, net of reinsurance, is included in Aggregate reserves for accident and health contracts and Contract claims – Accident and health on the Liabilities, Surplus, and Other Funds page.
13. The Company has not modified its capitalization policy from the prior period.

14. Not applicable

D. Going Concern

Not applicable

(2) Accounting Changes and Corrections of Errors

Not applicable

(3) Business Combinations and Goodwill

Not applicable

NOTES TO FINANCIAL STATEMENTS

(4) Discontinued Operations

Not applicable

(5) Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The maximum and minimum lending rates for mortgage loans by category during 2020 were:

Commercial loans: 4.94% and 2.50%, respectively

2. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 66%.

	12/31/2020	12/31/2019
3. Taxes, assessments and any amounts advanced and not included in the mortgage loan total	\$ -	\$ -

4. Age analysis of mortgage loans:

Residential – N/A	Commercial		Mezzanine	Total
	Insured	All Other		
1. Recorded Investment (All)				
a) Current year	\$ -	\$ 208,553,135	\$ -	\$ 208,553,135
b) 30-59 days past due	-	-	-	-
c) 60-89 days past due	-	-	-	-
d) 90-179 days past due	-	-	-	-
e) 180+ days past due	-	-	-	-

Residential – N/A	Commercial		Mezzanine	Total
	Insured	All Other		
1. Recorded Investment (All)				
a) Prior year	\$ -	\$ 174,107,184	\$ -	\$ 174,107,184
b) 30-59 days past due	-	-	-	-
c) 60-89 days past due	-	-	-	-
d) 90-179 days past due	-	-	-	-
e) 180+ days past due	-	-	-	-

5. Investment in impaired loans with or without allowance for credit losses:

Residential – N/A	Commercial		Mezzanine	Total
	Insured	All Other		
a) Current year				
1. With allowance for credit losses	\$ -	\$ -	\$ -	\$ -
2. No allowance for credit losses	-	-	-	-
b) Prior year				
1. With allowance for credit losses	-	-	-	-
2. No allowance for credit losses	-	-	-	-

6. Investment in impaired loans – average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting:

Residential – N/A	Commercial		Mezzanine	Total
	Insured	All Other		
a) Current year				
1. Average recorded investment	\$ -	\$ -	\$ -	\$ -
2. Interest income recognized	-	-	-	-
3. Recorded investments on nonaccrual status	-	-	-	-
4. Amount of interest income recognized using a cash basis method of accounting	-	-	-	-
b) Prior year				
1. Average recorded investment	-	-	-	-
2. Interest income recognized	-	-	-	-
3. Recorded investments on nonaccrual status	-	-	-	-
4. Amount of interest income recognized using a cash basis method of accounting	-	-	-	-

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

7. Allowance for credit losses:

	12/31/2020	12/31/2019
a. Balance at beginning of period	\$ -	\$ -
b. Additions to allowance	-	-
c. Direct write-downs charged against the allowance	-	-
d. Recoveries of amounts previously charged off	-	-
e. Balance at end of year	-	-

8. Mortgage Loans Derecognized as a Result of Foreclosure: NONE

	12/31/2020	12/31/2019
a. Aggregate amount of mortgage loans derecognized	\$ -	\$ -
b. Real estate collateral recognized	-	-
c. Other collateral recognized	-	-
d. Receivables recognized from a government guarantee of the foreclosed mortgage loan	-	-

9. The company recognizes interest income on its impaired loans upon receipt.

The Company records interest on impaired loans that it believes are collectible as due and accrued investment income. Any loans that have income 180 days or more past due continue to accrue income, but report all due and accrued income as a nonadmitted asset. Past due interest on loans that are uncollectible is written off, and no further interest is accrued. Any cash received for interest on impaired loans is recorded as admitted income when collected.

B. Debt Restructuring

	12/31/2020	12/31/2019
1. The total recorded investment in restructured loans	\$ -	\$ -
2. The realized capital losses related to these loans	-	-
3. Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	-	-
4. The Company accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 90 days) and the loan continues to perform under its original or restructured contractual terms. Interest income on non-performing loans is generally recognized on a cash basis.		

C. Not applicable

D. Loan-Backed Securities

- 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.
- The Company did not recognize any other-than-temporary impairment (OTTI) on loan-backed and structured securities due to the present value of cash flows expected to be collected being less than the amortized cost basis of the securities. 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.
- As of December 31, 2020, the Company did not hold any securities for which an OTTI has previously been recognized.
- 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 December 31, 2020:

	Aggregate	Less than 12 months	12 Months or longer
A. Aggregate Unrealized Losses	\$ (159,830)	\$ (159,829)	\$ (1)
B. Aggregate FV of Securities with Unrealized Losses	\$ 12,609,818	\$ 12,609,160	\$ 658

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

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

- E. Not applicable
- F. Not applicable
- G. Not applicable
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Restricted Asset

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted and Nonadmitted) Restricted				
	Current Year				
	1	2	3	4	5
	Total General Account (G/A)	G/A Supporting S/A Activity	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	-	-	-	-	-
c. Subject to repurchase agreement	-	-	-	-	-
d. Subject to reverse repurchase agreement	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	-	-	-	-	-
i. FHLB capital stock	1,877,400	-	-	-	1,877,400
j. On deposit with states	7,510,035	-	-	-	7,510,035
k. On deposit with other regulatory bodies	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-
n. Other restricted assets	144,187	-	-	-	144,187
o. Total Restricted Assets	\$ 9,531,622	\$ -	\$ -	\$ -	\$ 9,531,622

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

L. Restricted Asset (Continued)

Restricted Asset Category	Gross Admitted and Nonadmitted Restricted		Current Year			
	6	7	8	9	Percentage	
	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted	Gross (admitted & nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	-	-
b. Collateral held under security lending agreements	-	-	-	-	-	-
c. Subject to repurchase agreement	-	-	-	-	-	-
d. Subject to reverse repurchase agreement	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	-	-	-	-	-	-
i. FHLB Capital Stock	-	1,877,400	-	1,877,400	.10%	.10%
j. On deposit with states	7,496,087	13,948	-	7,510,035	.42%	.42%
k. On deposit with other regulatory bodies	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-
n. Other restricted assets	1,413,253	(1,269,066)	-	144,187	-	-
o. Total Restricted Assets	\$ 8,909,340	\$ 622,282	-	\$ 9,531,622	.52%	.52%

2. Not applicable

3. Other Restricted Assets

Description of Other Restricted Asset	Gross (Admitted and Nonadmitted) Restricted				
	Current Year				
	1	2	3	4	5
	Total General Account (G/A)	G/A Supporting S/A Activity	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)
Wells Fargo General Checking	\$ 135,774	\$ -	\$ -	\$ -	\$ 135,774
Wells Fargo Claims Checking	(65,719)	-	-	-	(65,719)
Wells Fargo Money Market	74,132	-	-	-	74,132
Total Other Restricted Assets	\$ 144,187	\$ -	\$ -	\$ -	\$ 144,187

Description of Other Restricted Asset	6	7	8	Percentage	
	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (admitted & nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
	Wells Fargo General Checking	\$ 149,734	\$ (13,960)	\$ 135,774	0.08%	0.08%
Wells Fargo Claims Checking	(104,499)	68,780	(65,719)	-0.04%	-0.04%
Wells Fargo Money Market	1,368,018	(1,293,886)	74,132	0.04%	0.04%
Total Other Restricted Assets	\$ 1,413,253	\$ (1,239,066)	\$ 144,187	0.08%	0.08%

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

4. Not applicable

M. Not applicable

N. Not applicable

O. Not applicable

P. Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	7	-
(2) Aggregate amount of investment income	\$ 545,972	\$ -

(6) Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(7) Investment Income

NONE

(8) Derivative Instruments

A. Derivatives under SSAP No. 86 - Derivatives

(1) Derivatives are financial instruments whose values are derived from interest rates, foreign currency exchange rates, or other financial indices. Derivatives may be exchange-traded or contracted in the over-the-counter (OTC) market. The Company currently enters into derivative transactions that do not qualify for hedge accounting, or in certain cases, elects not to utilize hedge accounting. The Company does not enter into speculative positions. Although certain transactions do not qualify for hedge accounting or the Company chooses not to utilize hedge accounting, they provide the Company with an assumed economic hedge, which is used as part of its strategy for certain identifiable and anticipated transactions. The Company uses a derivatives including option contracts to manage the risk associated with changes in estimated fair values related to the Company's financial assets and liabilities, to generate income and manage other risks due to the variable nature of the Company's cash flows. The Company also issues certain insurance policies that have embedded derivatives.

(2) Life insurance products in the Company's liability portfolio contain investment guarantees that create economic exposure to equity risks. These guarantees take the form of equity linked interest credits on fixed universal life products. The Company uses economic hedges in its efforts to minimize the financial risk associated with these product guarantees.

Equity options are used by the Company primarily to economically hedge certain risks associated with fixed indexed universal life products offered by the Company. To economically hedge against adverse changes in equity indices, the Company enters into contracts to sell the equity index within a limited time at a contracted price. The contracts will be net settled in cash based on differentials in the indices at the time of exercise and the strike price. In certain instances, the Company may enter into a combination of transactions to economically hedge adverse changes in equity indices within a pre-determined range through the purchase and sale of options

(3) Freestanding derivatives are carried on the Company's statutory statements of admitted assets, liabilities and capital and surplus within derivative instruments or as liabilities within other liabilities at estimated fair value as determined through the use of quoted market prices for exchange-traded derivatives and through the use of pricing models for OTC derivatives. Derivative valuations can be affected by changes in interest rates, foreign currency exchange rates, financial indices, credit spreads, default risk (including the counterparties to the contract), volatility, liquidity and changes in estimates and assumptions used in the pricing models.

(4) Not applicable

(5) Changes in fair values of derivative instruments that did not qualify for hedge accounting resulted in an unrealized gain of \$599,808 as of December 31, 2020

(6) Not applicable

(7) Not applicable

(8) Not applicable

ANNUAL STATEMENT FOR YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes

A. The components of the net deferred tax asset (liability) are as follows:

1.	<u>Current Year Ordinary</u>	<u>Current Year Capital</u>	<u>Current Year Total</u>	<u>Prior Year Ordinary</u>	<u>Prior Year Capital</u>	<u>Prior Year Total</u>
a) Total of gross deferred tax assets(DTA)	\$ 33,153,750	\$ 1,568,045	\$ 34,721,795	\$ 25,175,750	\$ 1,418,005	\$ 26,593,755
b) Statutory valuation allowance adjustment	-	-	-	-	-	-
c) Adjusted gross DTA	33,153,750	1,568,045	34,721,795	25,175,750	1,418,005	26,593,755
d) Deferred tax assets nonadmitted (DTA)	16,115,704	-	16,115,704	10,040,828	-	10,040,828
e) Subtotal net admitted DTA	17,038,046	1,568,045	18,606,091	15,134,922	1,418,005	16,552,927
f) Deferred tax liabilities (DTL)	5,430,339	312,070	5,742,409	5,047,776	408,731	5,456,507
g) Net admitted DTA / (DTL)	\$ 11,607,707	\$ 1,255,975	\$ 12,863,682	\$ 10,087,146	\$ 1,009,274	\$ 11,096,420

	<u>Change Ordinary</u>	<u>Change Capital</u>	<u>Change Total</u>
a) Total of gross deferred tax assets(DTA)	\$ 7,978,000	\$ 150,040	\$ 8,128,040
b) Statutory valuation allowance adjustment	-	-	-
c) Adjusted gross DTA	7,978,000	150,040	8,128,040
d) Deferred tax assets nonadmitted (DTA)	6,074,876	-	6,074,876
e) Subtotal net admitted DTA	1,903,124	150,040	2,053,164
f) Deferred tax liabilities (DTL)	382,563	(96,661)	285,902
g) Net admitted DTA / (DTL)	\$ 1,520,561	\$ 246,701	\$ 1,767,262

2. Admission calculation components SSAP 101

	<u>Current Year Ordinary</u>	<u>Current Year Capital</u>	<u>Current Year Total</u>	<u>Prior Year Ordinary</u>	<u>Prior Year Capital</u>	<u>Prior Year Total</u>
a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 747,328	\$ 747,328	\$ -	\$ 555,906	\$ 555,906
b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (the lesser of 2(b) 1 and 2(b) 2 below)	11,387,879	765,439	12,153,318	9,715,377	862,099	10,577,476
1. Adjusted gross DTA expected to be realized following the balance sheet date	11,387,879	765,439	12,153,318	9,715,377	862,099	10,577,476
2. Adjusted gross DTA allowed per limitation threshold	N/A	N/A	65,089,042	N/A	N/A	65,428,629
c) Adjusted gross DTA (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross DTL	5,650,171	55,278	5,705,449	5,419,545	-	5,419,545
d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a)+2(c))	\$ 17,038,046	\$ 1,568,045	\$ 18,606,091	\$ 15,134,922	\$ 1,418,005	\$ 16,552,927

	<u>Change Ordinary</u>	<u>Change Capital</u>	<u>Change Total</u>
a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 191,422	\$ 191,422
b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (the lesser of 2(b) 1 and 2(b) 2 below)	1,672,498	(96,660)	1,575,842
1. Adjusted gross DTA expected to be realized following the balance sheet date	617,848	393,377	1,575,842
2. Adjusted gross DTA allowed per limitation threshold	N/A	N/A	(339,587)
c) Adjusted gross DTA (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross DTL	230,626	55,278	285,904
d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a)+2(c))	\$ 1,903,124	\$ 150,040	\$ 2,053,164

3.

	<u>Current Year</u>	<u>Prior Year</u>
a) Ratio percentage used to determine recovery period and threshold limitation amount.	893%	1,027%
b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.	\$ 433,926,946	\$ 436,190,863

4. Impact of tax planning strategies:

a)	<u>Current Year Ordinary</u>	<u>Current Year Capital</u>	<u>Prior Year Ordinary</u>	<u>Prior Year Capital</u>	<u>Change Ordinary</u>	<u>Change Capital</u>
1) Adjusted gross DTAs	\$ 33,153,750	\$ 1,568,045	\$ 25,175,750	\$ 1,418,005	\$ 7,978,000	\$ 150,040
2) Percentage of adjusted gross DTAs attributable to the impact of tax planning strategies	0%	1%	0%	2%	0%	-1%
3) Net admitted adjusted gross DTAs	\$ 17,038,046	\$ 1,568,045	\$ 15,134,922	\$ 1,418,005	\$ 1,903,124	\$ 150,040
4) Percentage of net admitted adjusted gross DTAs attributable to the impact of tax planning strategies	0%	3%	0%	3%	0%	0%

b) The Company did not use any reinsurance tax planning strategies.

B. Deferred tax liabilities are not recognized for the following amounts: NONE

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes (Continued)

C. The provisions for incurred taxes on earnings for the current year and the prior year-end are:

1. Current income tax

	Current Year	Prior Year	Change
a. Federal	\$ 8,698,879	\$ 10,966,046	\$ (2,267,167)
b. Foreign	-	-	-
c. Subtotal	8,698,879	10,966,046	(2,267,167)
d. Federal income tax on net capital gains	1,116,310	1,223,302	(106,992)
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	41,063	(1,275,220)	1,316,283
g. Federal and foreign income taxes incurred	\$ 9,856,252	\$ 10,914,128	\$ (1,057,876)

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

2. Deferred tax assets

a. Ordinary	Current Year	Prior Year	Change
1. Discounting of unpaid losses	\$ 128,989	\$ 38,717	\$ 90,272
2. Unearned premium reserves	222,695	289,955	(67,260)
3. Policyholder reserves	9,432,288	5,350,013	4,082,275
4. Investments	-	-	-
5. Deferred acquisition costs	19,524,968	15,892,820	3,632,148
6. Policyholder dividends accruals	166,236	80,887	85,349
7. Fixed assets	45,607	34,622	10,985
8. Compensation and benefits accruals	-	-	-
9. Pension accruals	-	-	-
10. Receivables – nonadmitted	1,120,244	1,020,673	99,571
11. Net operating loss carry-forwards	-	-	-
12. Tax credit carry-forwards	-	-	-
13. Other (including items <5% if total ordinary tax assets)	2,512,723	2,468,063	44,660
99. Subtotal	33,153,750	25,175,750	7,978,000
b. Statutory valuation allowance adjustment	-	-	-
c. Nonadmitted	16,115,704	10,040,828	6,074,876
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 17,038,046	\$ 15,134,922	\$ 1,903,124
e. Capital			
1. Investments	\$ 1,568,045	\$ 1,418,005	\$ 150,040
2. Net capital loss carry-forward	-	-	-
3. Real estate	-	-	-
4. Other (including items <5% of total capital tax assets)	-	-	-
99. Subtotal	1,568,045	1,418,005	150,040
f. Statutory valuation allowance adjustment	-	-	-
g. Nonadmitted	-	-	-
h. Admitted capital deferred tax assets (2e99-2f-2g)	1,568,045	1,418,005	150,040
i. Admitted deferred tax assets (2d+2h)	\$ 18,606,091	\$ 16,552,927	\$ 2,053,164

3. Deferred Tax Liabilities

a. Ordinary	Current Year	Prior Year	Change
1. Investments	\$ 1,444,626	\$ 1,198,314	\$ 246,312
2. Fixed assets	-	-	-
3. Deferred and uncollected premium	2,158,201	1,971,765	186,436
4. Policyholder reserves	1,333,328	1,246,148	87,180
5. Other (including items <5% of total ordinary tax assets)	494,184	631,549	(137,365)
99. Subtotal	5,430,339	5,047,776	382,563
b. Capital			
1. Investments	312,070	408,731	(96,661)
2. Real estate	-	-	-
3. Other (including items <5% of total capital tax assets)	-	-	-
99. Subtotal	312,070	408,731	(96,661)
c. Deferred tax liabilities (3a99+3b99)	5,742,409	5,456,507	285,902
4. Net deferred tax assets/liabilities (2i-3c)	\$ 12,863,682	\$ 11,096,420	\$ 1,767,262

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes (Continued)

D. The change in the net deferred income taxes is comprised of the following:

	<u>Current Year</u>	<u>Prior Year</u>	<u>Change</u>
Total deferred tax assets (DTA)	\$ 34,721,795	\$ 26,593,755	\$ 8,128,040
Total deferred tax liabilities (DTL)	<u>5,742,409</u>	<u>5,456,507</u>	<u>285,902</u>
Net DTA (liability)	\$ 28,979,386	\$ 21,137,248	\$ 7,842,138
Tax effect of DTL/DTA on unrealized capital gains/losses			<u>28,262</u>
Change in net DTA as reported in surplus			7,870,400
Tax effect of statutory reserve surplus adjustment on DTA			
Tax effective of adjustment to prior year fixed indexed annuity reserve			<u>(1,050,000)</u>
Change in net deferred income tax asset			<u>\$ 6,820,400</u>

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

	<u>Current Year</u>	<u>Prior Year</u>
Provision computed at statutory rate	\$ 3,666,920	\$ 6,595,952
IMR amortization	(120,341)	(44,189)
Retro reinsurance gain	(18,215)	(18,936)
Investment income	(382,922)	(415,225)
Tax credits	(6,598)	(39,202)
Nonadmitted assets	(99,571)	(92,457)
Deferred taxes on assets transfer	-	(9,587)
Tax reform tax rate impact	-	-
Expense adjustments, prior year taxes, other	<u>(3,421)</u>	<u>(16,382)</u>
Total tax	<u>3,035,852</u>	<u>5,959,974</u>
Total statutory tax expense	8,739,942	9,690,826
Tax on capital gains/losses	1,116,310	1,223,302
Change in net deferred income taxes	<u>(6,820,400)</u>	<u>(4,954,154)</u>
Total statutory income taxes	<u>\$ 3,035,852</u>	<u>\$ 5,959,974</u>

E. At December 31, 2020, the Company had no net operating loss carryforwards nor tax credit carry forwards.

Total capital gains taxes incurred in the current and prior years of \$ 747,328 are available for recovery in the event of future net losses.

The aggregate amount of deposit reported as admitted assets under Section 6603 if the Internal revenue Service (IRS) Code was \$0 as of December 31, 2020.

F. The Company files a consolidated life/non-life federal income tax return with Minnesota Mutual Companies, Inc., the Company's ultimate parent. Entities included in the consolidated return include: Securian Holding Company, Robert Street Property Management, Inc., Securian Financial Group, Inc. (SFG), Empryeon Benefits Holding Company, Inc., Empryeon Benefits Company, Inc, Empryeon Insurance Services, Inc, Spinnaker Holdings, LLC, Bloom Health Insurance Agency, LLC, Bloom Health Services, LLC, Securian Casualty Company, Securian Ventures, Inc., Securian Financial Services, Inc. (SFS), Securian Trust Company, Securian Asset Management, Inc. (Securian AM), Ochs Inc., Lowertown Capital LLC, and Minnesota Life Insurance Company (Minnesota Life) and its subsidiaries. Minnesota Life's subsidiaries include Securian Life Insurance Company, Allied Solutions LLC (Allied), Securian AAM Holdings, LLC, Marketview Properties, LLC, Marketview Properties II, LLC, Marketview Properties III, LLC, Marketview Properties IV, LLC, and Oakleaf Service Corporation.

The method of allocation between companies is subject to written agreement, approved by an officer of the Company. Under the agreement, the Company computes federal income taxes on a separate return basis, and benefit is given for operating losses and credits as utilized to reduce consolidated federal income taxes. Intercompany tax balances are settled annually when the tax return is filed with the Internal Revenue Service.

G. The Company does not expect a significant increase in tax contingencies within the 12 months period following the balance sheet date.

H. Not applicable

I. Not applicable

NOTES TO FINANCIAL STATEMENTS

(10) Information Concerning Parent, Subsidiaries and Affiliates

- A. The Company is a wholly-owned life subsidiary of Minnesota Life, is organized under the laws of the State of Minnesota as a stock life company and is licensed as a life and health insurer. During 2020 and 2019, the Company received a capital contribution from Minnesota Life in the amount of \$0 and \$58,699,024, respectively. These amounts are reflected on the Statutory Summary of Operations as paid in surplus adjustments.
- B. Not applicable
- C. Not applicable
- D. The Company has an agreement with Minnesota Life, where Minnesota Life processes premiums and claims on behalf of the Company. These amounts are settled quarterly on a net basis. The Company also has agreements with Minnesota Life and other affiliates for expenses including charges for occupancy costs, data processing, compensation and benefits, advertising and promotion, and other administrative expenses which they incurred on behalf of the Company. At December 31, 2020 and 2019, the Company reported \$13,679,109 and \$16,761,276 respectively, as net amounts due to Minnesota Life and \$63,648 and \$81,812 respectively, as net amounts due to other affiliates. These amounts were subsequently settled. The amount of expenses incurred by the Company related to these agreements for the years ended December 31, 2020 and 2019 were \$45,938,522 and \$40,059,305 respectively.

The Company purchases commercial mortgages on general purpose income producing properties. The Company has defined its portfolio as the commercial mortgage loan portfolio in total with the class segments defined as office buildings, retail facilities, apartment, industrial and other properties. Geographic and property type diversification is also considered in analyzing investment opportunities, as well as property valuation and cash flow. The mortgage loan portfolio totaled \$208,553,135 and \$174,107,184 at December 31, 2020 and 2019.

The Company purchases a percentage of ownership of newly originated mortgage loans from Minnesota Life. For the years ending December 31, 2020 and 2019 the Company purchased \$38,700,000 and \$25,100,000 respectively, of mortgage loans.

- E. The Company has investment advisory agreements with an affiliate, Securian AM. Under these agreements, the Company incurs quarterly investment management fees based on total assets managed. Investment management fees incurred by the Company were \$1,599,888 and \$1,167,003 in 2020 and 2019, respectively. As of December 31, 2020 and 2019, the amount due to Securian AM under these agreements was \$0 and \$0 respectively. These amounts are settled quarterly.

The Company also has agreements with an affiliate, SFS to distribute certain of the Company's individual life and annuity products. As of December 31, 2020 and 2019, the Company reported \$38,237 and \$(23,148) as amounts due from(to) SFS, respectively. These amounts are settled quarterly. Commissions and fees incurred under these agreements totaled \$ 1,406,283 and \$1,461,298 for the years ended December 31, 2020 and 2019, respectively.

The Company also has an agreement with an affiliate, Allied to provide Allied customers with certain insurance coverage that is underwritten by the Company. The Company incurred commissions related to these policies in the amount of \$ 333,554 and \$462,406 in 2020 and 2019, respectively.

The Company entered into a reinsurance agreement with Minnesota Life Insurance Company effective July 1, 2015. For the twelve month period ending December 31, 2020, the Company's net result was a loss of \$54,782,071. Material amounts for this time period were as follows: earned premium was \$749,823,741; incurred claims were \$742,745,359; expense allowances were \$61,860,453. As of December 31, 2019, the Company's net results were a loss of \$50,898,831. Material amounts for this time period were as follows: earned premium was \$702,167,483; incurred claims were \$593,339,842; expense allowances were \$57,928,811.

- F. Not applicable
- G. Not applicable
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Not applicable
- M. Not applicable
- N. Not applicable
- O. Not applicable

NOTES TO FINANCIAL STATEMENTS

(11) Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank of Des Moines, Iowa. Through its membership, the Company is able to conduct business activity (borrowings) with FHLB. It is part of the Company's strategy to have these funds available for both liquidity and general operating purposes. The Company has determined the actual/estimated maximum borrowing capacity as \$0 as the Company currently does not have collateral posted 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	1,877,400	1,877,400	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	-	-	-
(d) Excess stock	-	-	-
(e) Aggregate total	1,877,400	1,877,400	-
(f) Actual or estimated borrowing capacity as determine by the insurer	-	xxx	xxx

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

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

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	1,877,400	1,877,400	-	-	-	-
2. Class B	-	-	-	-	-	-

(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. Current Year General Account	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	-	-	-

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	-	-	-

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

(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. Current Year General Account	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	-	-	-

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	-	-	-

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

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

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

b. Maximum Amount during Reporting Period (Current Year)

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

c. FHLB – Prepayment Obligations

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

NOTES TO FINANCIAL STATEMENTS

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

Not applicable

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

- A. The Company has 5,000,000 shares of \$1 par value common stock authorized, and 2,500,000 shares issued and outstanding.
- B. The Company has no preferred stock outstanding.
- C. Dividend payments by the Company to its parent cannot exceed the greater of 10% of statutory capital and surplus or the statutory net gain from operations as of the preceding year-end, as well as the timing and amount of dividends paid in the preceding 12 months, without prior approval from the Minnesota Department of Commerce. Based on these limitations and 2020 statutory results, the maximum amount available for the payment of dividends during 2021 by the Company without prior regulatory approval is \$44,679,063.
- D. Not applicable
- E. Within the limit of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.
- F. Not applicable
- G. Not applicable
- H. Not applicable
- I. Changes in balances of special surplus funds from prior year are due to the current year amortization of deferred gain on a previous reinsurance transaction.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and (losses) is \$5,763,823.
- K. Not applicable
- L. Not applicable
- M. Not applicable

(14) Liabilities, Contingencies and Assessments

- A. Not applicable
- B. Assessments
 - 1. The Company is contingently liable under state regulatory requirements for possible assessments pertaining to future insolvencies and impairments of unaffiliated insurance companies. The Company records a liability for future guaranty fund assessments based upon known insolvencies, according to data received each December from the National Organization of Life and Health Insurance Guaranty Associations. The expected liability at December 31, 2020 is \$515,000 while a liability of \$408,000 was booked at December 31, 2019.
 - 2. An asset is recorded for the amount of guaranty fund assessments paid, which can be recovered through premium tax credits. This asset was \$233,000 and \$272,000 as of December 31, 2020 and 2019 respectively. These assets are being amortized over a five-year period.

a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$ 272,000
b. Decreases current year: Premium tax offset applied	(83,000)
c. Increases current year: Premium tax offset applied	44,000
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$ 233,000

NOTES TO FINANCIAL STATEMENTS

(14) Liabilities, Contingencies and Assessments

B. Assessments (Continued)

3. NOLHGA provides data related to the Penn Treaty/ANIC insolvency and its long-term care contracts. This data is provided on a discounted and undiscounted basis. There is an immaterial difference to our financial statements in the presentation of our Penn Treaty/ANIC asset/liability on a discounted and undiscounted basis.

C. Not applicable

D. The Company is involved in various pending or threatened legal proceedings arising out of the normal course of business. In the opinion of management, the ultimate resolution of such litigation will likely not have a material adverse effect on operations or the financial position of the Company.

E. Not applicable

F. In the normal course of business, the Company seeks to limit its exposure to loss on any single insured and to recover a portion of benefits paid by ceding reinsurance to other insurance companies (reinsurers). To the extent that a reinsurer is unable to meet its obligations under the reinsurance agreement, the Company remains liable. The Company evaluates the financial condition of its reinsurers and monitors concentrations of credit risk to minimize its exposure to significant losses from reinsurer insolvencies. Allowances are established for amounts deemed uncollectible.

As of December 31, 2020, the company had committed to purchase mortgage loans totaling \$39,500,000 but had not completed the purchase transactions.

As of December 31, 2020, the company had committed to purchase corporate bonds totaling \$5,000,000 but had not completed the purchase transactions.

15) Leases

A. Lessee Operating Lease - Not applicable

B. Lessor Leases – The Company does not have any leasing agreements that represent a significant part of the Company’s business activities in terms of revenue, net income or assets for the years ending December 31, 2019 or 2020.

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

Certain financial instruments, consisting primarily of cash and short-term investments, potentially subject the Company to concentrations of credit risk. The Company places its cash and short-term investments with high quality financial institutions and limits the amount of credit exposure with any one institution.

Investment policy limits investments in individual financial institutional funds to 3% of admitted statutory assets. Limits as to the amount of exposure to any one financial institution are also governed by investment policy.

Management attempts to limit the concentration of credit risk with respect to bonds by diversifying the geographic base and industries of the underlying issuers. This diversity is an integral component of the portfolio management process.

1. The table below summarizes the notional amount of the Company’s financial instruments with off-balance sheet risk:

	<u>Assets</u>		<u>Liabilities</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
a. Swaps	\$ -	\$ -	\$ -	\$ -
b. Futures	-	-	-	-
c. Options	179,700,000	153,200,000	195,842,000	168,091,000
d. Caps	-	-	-	-
e. Forwards	-	-	-	-
f. Total	\$ 179,700,000	\$ 153,200,000	\$ 195,842,000	\$ 168,091,000

2. Not applicable

3. Not applicable

NOTES TO FINANCIAL STATEMENTS

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

4. The Company enters into various collateral arrangements, which require both the pledging and accepting of collateral in connection with its derivative instruments. The Company’s collateral arrangements for its OTC derivatives generally require the counterparty in a net liability position, after considering the effect of netting arrangements, to pledge collateral when the fair value of that counterparty’s derivatives reaches a pre-determined threshold. The Company received collateral from OTC counterparties in the amount of \$12,300,000 and \$11,300,000 at December 31, 2020 and 2019, respectively. Securities collateral received by the Company is held in separate custodial accounts and is not recorded on the statement of admitted assets. Credit agreements with counterparties permit the Company to sell or re-pledge this collateral, but at December 31, 2020, none of the collateral had been sold or re-pledged. The Company delivered collateral in the amount of \$0 at December 31, 2020 and 2019. The Company maintains ownership of any collateral delivered. Securities collateral pledged by the Company is reported in bonds on the statutory statements of admitted assets.

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

Not applicable

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

Not applicable

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

Name and address of Managing General Agent or Third Part Administration	FEIN Number	Exclusive Contract	Type of Business Written	Types of Authority Granted	Total Direct Premium Written
DeCare Dental Health International, LLC (DDHI) 3560 Delta Dental Drive Eagan, MN 55122	02-0574609	No	Group Dental Insurance	C, CA,B, P, U	\$ 5,226
Total					\$ 5,226

(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 December 31, 2020. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

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

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

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

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.

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

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

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

1. Fair Value Measurements of December 31, 2020:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Cash equivalents:					
Money market mutual funds	\$ 9,072,836	\$ -	\$ -	\$ -	\$ 9,072,836
Common stocks					
Industrial and miscellaneous	6,091,570	-	11,810	-	6,103,380
Derivative assets:					
Options	-	33,076,071	-	-	33,076,071
Separate account assets	-	5,896,804	-	-	5,896,804
Total assets at fair value/NAV	<u>\$ 15,164,406</u>	<u>\$ 38,972,875</u>	<u>\$ 11,810</u>	<u>\$ -</u>	<u>\$ 54,149,091</u>
b. Liabilities at fair value:					
Derivative liabilities:					
Options	\$ -	\$ 20,180,052	\$ -	\$ -	\$ 20,180,052
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 20,180,052</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,180,052</u>

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

	Balance at 01/01/2020	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 12/31/2020
A. Assets:									
Common stocks	\$ 22,700	\$ -	\$ -	\$ -	\$ (10,890)	\$ -	\$ -	\$ -	\$ 11,810
Total	<u>\$ 22,700</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,890)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,810</u>

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

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

Cash equivalents

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

Common stocks

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

Derivative instruments

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

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

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

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

Separate account assets

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

B. Not applicable

C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of December 31, 2020:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not practicable carrying value
Assets:							
Bonds	\$1,407,768,141	\$1,277,598,720	\$47,363,975	\$1,208,479,852	\$151,924,314	\$ -	\$ -
Common stock	6,103,380	7,980,780	6,091,570	-	11,810	-	1,877,400
Preferred stock	2,150,320	2,000,000	-	-	2,150,320	-	-
Mortgage loans	219,625,258	208,553,135	-	-	219,625,258	-	-
Cash equivalents	51,570,904	51,570,177	51,570,904	-	-	-	-
Short-term	11,696,967	11,696,648	11,696,967	-	-	-	-
Surplus notes	4,703,455	4,313,958	-	4,703,455	-	-	-
Derivative assets:							
Options	33,076,071	33,076,071	-	33,076,071	-	-	-
Policy loans	7,235,563	6,000,460	-	-	7,235,563	-	-
Separate accounts	5,896,804	5,896,804	-	5,896,804	-	-	-
Total assets	\$ 1,749,826,863	\$ 1,608,686,753	\$ 116,723,416	\$ 1,252,156,182	\$ 380,947,265	\$ -	\$ 1,877,400
Liabilities:							
Derivative liabilities:							
Options	\$ 20,180,052	\$ 20,180,052	\$ -	\$ 20,180,052	\$ -	\$ -	\$ -
Deferred annuities	22,882,439	21,497,768	-	-	22,882,439	-	-
Annuity certain							
contracts	1,877,994	1,744,321	-	-	1,877,994	-	-
Supplementary							
contracts without							
life contingencies	76,074,286	76,074,286	-	-	76,074,286	-	-
Total liabilities	\$ 121,014,771	\$ 119,496,427	\$ -	\$ 20,180,052	\$ 110,834,719	\$ -	\$ -

D. The following table provides a summary of financial assets with a not practicable carrying value as of December, 2020

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 1,877,400	N/A	N/A	Nonmarketable FHLB membership stock held at cost

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

(21) Other Items

A. Not applicable

B. Not applicable

C. Assets in the amount of \$7,510,035 and \$7,496,087 at December 31, 2020 and 2019, respectively were on deposit with government authorities or trustees as required by law.

NOTES TO FINANCIAL STATEMENTS

(21) Other Items (Continued)

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. Subprime Mortgage Related Risk Exposure

1. The Company identifies subprime exposure through its affiliated asset manager, Securian AM. The classification of an individual security as "subprime" is a designation assigned by the underwriting analyst and reviewed by the portfolio manager on a transaction-by-transaction basis.

Securian AM identifies subprime exposure on a transaction-by-transaction basis primarily on the basis of a consideration of borrower credit (FICO) scores, weighted-average loan rates, loan-to-value ratios, documentation standards and loan type. Other factors, such as loan sizes, loan originators and syndication agents are considered, but are rarely determinative in isolation.

Securian AM manages subprime risk for the Company in several ways.

- First, subprime risk in all portfolios is limited due to investment policy guidelines: the market value of subprime investments is small as a percentage of total assets and the majority of that market value is invested in AAA-rated securities.
- Second, the investment process includes thorough monthly surveillance of every structured finance asset, including subprime residential mortgage-backed securities. The surveillance process is designed to alert analysts and portfolio managers to deteriorations in collateral performance well in advance of any adverse impact on security market value or security losses. With this foresight, proactive trades can be executed to protect the value of the portfolio.
- Finally, the portfolios are actively managed to mitigate or eliminate potential adverse events.

As of December 31, 2020, there were no unrealized losses or realized other-than-temporary impairment losses for subprime securities.

All subprime assets are expected to pay coupons as provided in prospectus documents and to fully repay principal in advance of the legal final maturity date of the securities. Additionally, the Company does not anticipate the liquidation of subprime securities for the purpose of meeting future cash flow requirements.

2. None

NOTES TO FINANCIAL STATEMENTS

(21) Other Items (Continued)

3. Direct exposure through other investments at December 31, 2020:

	Actual Cost	Book/Adjusted Carrying Value	Fair Value	Other-Than- Temporary Impairment Losses Recognized
A. Residential mortgage-backed securities	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -

4. Not applicable

G. Retained Assets

1. The Company has a retained asset account settlement option on some of its group life insurance contracts. The retained asset account settlement option is not the default method for satisfying insurance claims. The liability for the retained asset accounts are reported as a deposit type liability, specifically as supplemental contracts without life contingencies. There are no interest rate guarantees. The Company has the right to change the interest crediting rate, and may do so, to reflect changes in the market or the retained asset account program itself. During 2020, the interest crediting rate was 0.50% and did not change during the year. The retained asset accounts are not charged any fees by the Company. Retained asset account administrative duties are completed by a third party provider.

2. Retained asset accounts in force by age:

	In Force			
	As of End of Current Year		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 months	218	\$ 23,245,098	145	\$ 17,638,953
b. 13 to 24 months	109	\$ 11,572,357	11	\$ 412,885
c. 25 to 36 months	8	\$ 328,845	-	\$ -
d. 37 to 48 months		\$ -	-	\$ -
e. 49 to 60 months	-	\$ -	-	\$ -
f. Over 60 months	-	\$ -	-	\$ -
g. Total	335	\$ 35,146,301	156	\$ 18,051,838

3. Individual and Group contracts for the year ended December 31, 2020:

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/Balance of retained asset accounts at the beginning of the year	-	\$ -	156	\$ 18,051,838
b. Number/Amount of retained asset accounts issued/added during the year	3	\$ 157,630	267	\$ 38,106,256
c. Investment earnings credited to retained asset account during the year	3	\$ 157	421	\$ 174,543
d. Fees and other charges assessed to retained asset accounts during the year	N/A	\$ -	N/A	\$ -
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year	-	\$ -	-	\$ -
f. Number/amount of retained asset accounts closed/withdrawn during the year	2	\$ 140,664	89	\$ 21,203,459
g. Number/balance of retained asset accounts at the end of the year	1	\$ 17,124	334	\$ 35,129,177

H. Not applicable

I. Not applicable

(22) Events Subsequent

None

NOTES TO FINANCIAL STATEMENTS

(23) Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

1. Are any of the reinsurers, listed in schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company? Yes (XX) No ()

Brian Allietta, Agent, controls CRUX Reinsurance Company, LTD and CRUX II Reinsurance Company. LTD; Bob Passmore, Agent, controls Devonshire TCI Insurance Company, LTD.

2. Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. branches of such companies) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business? Yes () No (XX)

A. Ceded Reinsurance Report (Continued)

Section 2 – Ceded Reinsurance Report – Part A

1. Does the Company have any reinsurance agreements in effect under which the reinsurer may Unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes () No (XX)
2. Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes () No (XX)

Section 3 – Ceded Reinsurance Report – Part B

1. What is the estimated amount of the aggregate reduction in surplus, for agreements not reflected in Section 2 above, of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0
2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the Company as of the effective date of the agreement? Yes () No (XX).

B. None

- C. As of Apr 1, 2020, the Company commuted \$9,840,107 in claims, offset by \$75,909 in premium, that had been ceded to Swiss Re Life and Health America, Inc.

As of Apr 1, 2020, the Company commuted \$5,948,195 in claims, offset by \$50,641 in premium, that had been ceded to Munich America Reassurance Company

As of Apr 1, 2020, the Company commuted \$1,505,860 in claims, offset by \$55,185 in premium, that had been ceded to RGA Reinsurance Company

D. None

E. Not applicable

F. Not applicable

G. Not applicable

H. Section 1: Not applicable

Section 2: The Company has an Aggregate Stop Loss reins program (in conjunction with Minnesota Life) with a 125% Loss Ratio attachment point and \$110 million of available coverage capacity

Sections 3 – Not applicable

Sections 4 – Not applicable

Sections 5 – Not applicable

Sections 6 – Not applicable

NOTES TO FINANCIAL STATEMENTS

(24) Retrospectively Rated Contracts

- A. The Company estimates accrued retrospective premium adjustments (experience rating refunds) for its group and credit life and accident and health business through a mathematical approach using an algorithm of the financial agreements in place with clients.
- B. The Company records accrued retrospective premium through written premium.
- C. The amount of net premiums written by the Company in 2020 that are subject to retrospective rating features was \$10,522,813 which represents 3% of the total net premiums written for group life and credit life and accident and health. No other net premiums written by the Company are subject to retrospective rating features.
- D. Not applicable
- E. Not applicable

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

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

	<u>Current Year</u>	<u>Prior Year</u>
Balance at January 1	\$ 42,067,661	\$ 24,392,604
Less: reinsurance recoverable	<u>22,774,589</u>	<u>14,835,296</u>
Net balance at January 1	19,293,072	9,557,308
Incurred related to:		
Current year	36,370,729	33,909,133
Prior years	<u>(1,232,506)</u>	<u>(332,160)</u>
Total incurred	35,138,223	33,576,973
Paid related to:		
Current year	17,541,903	17,774,325
Prior years	<u>11,370,280</u>	<u>6,066,884</u>
Total paid	28,912,183	23,841,209
Net balance at December 31	25,519,112	19,293,072
Plus: reinsurance recoverable	<u>29,813,229</u>	<u>22,774,589</u>
Balance at December 31	<u>\$ 55,332,411</u>	<u>\$ 42,067,661</u>

(26) Intercompany Pooling Arrangements

Not applicable

(27) Structured Settlements

Not applicable

(28) Health Care Receivables

Not applicable

(29) Participating Policies

For 2020 and 2019, premiums under individual life participating policies were \$675,430 and \$710,340, respectively. The Company accounts for its policyholder dividends based upon the contribution method. The Company paid dividends in 2020 and 2019 in the amount of \$58,998 and \$52,791 respectively, to policyholders and did not allocate any additional income to such policyholders.

(30) Premium Deficiency Reserves

- 1. Liability carried for premium deficiency reserves \$ 0
- 2. Date of the most recent evaluation of liability 12/31/2020
- 3. Was anticipated investment income utilized in calculation? Yes: No:

NOTES TO FINANCIAL STATEMENTS

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

1. The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. The reserves for surrender values in excess of reserves are stated in Exhibit 5, Miscellaneous Reserves.
2. For substandard policies, if a flat premium is charged, the reserve is one-half of the extra premium. For table extras, the reserve is calculated by an exact method using multiples of standard mortality as determined by the currently assigned mortality category.
3. As of December 31, 2020, the Company had \$18,808,017 of insurance inforce for which gross premiums are less than the net premiums according to the standard valuation. Reserves to cover the above insurance totaled the gross amount of \$31,076, at year-end and are reported in Exhibit 5, miscellaneous reserves.
4. The Tabular Interest (Page 7, Line 4), Tabular Less Actual Reserve Released (Page 7, Line 5), and Tabular Cost (Page 7, Line 9), have been determined by formula as described for these lines in the instructions for Page 7.
5. Tabular interest of funds not involving life contingencies under Page 14 line 18 have been developed by multiplying the mean values of the funds by the contractual rates of interest or approximations thereto.
6. Not applicable.

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

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit-Type Contract Funds and other Liabilities Without Life or Disability Contingencies

	<u>(1)</u> <u>General Account</u>	<u>(2)</u> <u>Separate</u> <u>Account with</u> <u>Guarantees</u>	<u>(3)</u> <u>Separate</u> <u>Account Non-</u> <u>guaranteed</u>	<u>Total</u>	<u>% of</u> <u>Total</u>
<u>A. INDIVIDUAL ANNUITIES:</u>					
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	%
b. At book value less current surrender charges of 5% or more	-	-	-	-	%
c. At fair value	-	-	-	-	%
d. Total with market value adjustment or at fair value (total of a through c)	-	-	-	-	
e. At book value without adjustment (minimal or no charge or adjustment)	21,497,768	-	-	21,497,768	50.9%
(2) Not subject to discretionary withdrawal	20,774,125	-	-	20,774,125	49.1%
(3) Total (gross: direct + assumed)	42,271,893	-	-	42,271,893	100.0%
(4) Reinsurance ceded	-	-	-	-	
(5) Total (net)* (3) – (4)	\$ 42,271,893	\$ -	\$ -	\$ 42,271,893	
(6) Amount included in A(1)b above that will move to A(1)e in the year after the statement date:	\$ -	\$ -	\$ -	\$ -	

	<u>(1)</u> <u>General Account</u>	<u>(2)</u> <u>Separate</u> <u>Account with</u> <u>Guarantees</u>	<u>(3)</u> <u>Separate</u> <u>Account Non-</u> <u>guaranteed</u>	<u>Total</u>	<u>% of</u> <u>Total</u>
<u>B. GROUP ANNUITIES:</u>					
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	%
b. At book value less current surrender charges of 5% or more	-	-	-	-	%
c. At fair value	-	-	-	-	%
d. Total with market value adjustment or at fair value (total of a through c)	-	-	-	-	
e. At book value without adjustment (minimal or no charge or adjustment)	-	-	-	-	%
(2) Not subject to discretionary withdrawal	421,787,001	-	-	421,787,001	100.0%
(3) Total (gross: direct + assumed)	421,787,001	-	-	421,787,001	100.0%
(4) Reinsurance ceded	-	-	-	-	
(5) Total (net)* (3) – (4)	\$ 421,787,001	\$ -	\$ -	\$ 421,787,001	
(6) Amount included in B(1)b above that will move to B(1)e in the year after the statement date:	\$ -	\$ -	\$ -	\$ -	

NOTES TO FINANCIAL STATEMENTS

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

	(1) <u>General Account</u>	(2) <u>Separate Account with Guarantees</u>	(3) <u>Separate Account Non- guaranteed</u>	<u>Total</u>	<u>% of Total</u>
C. DEPOSIT-TYPE CONTRACTS:					
(no life contingencies):					
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	%
b. At book value less current surrender charges of 5% or more	-	-	-	-	%
c. At fair value	-	-	-	-	%
d. Total with market value adjustment or at fair value (total of a through c)	-	-	-	-	
e. At book value without adjustment (minimal or no charge or adjustment)	104,409,400	-	-	104,409,400	100.0%
(2) Not subject to discretionary withdrawal	-	-	-	-	%
(3) Total (gross: direct + assumed)	104,409,400			104,409,400	100.0%
(4) Reinsurance ceded	-	-	-	-	
(5) Total (net)* (3) – (4)	\$ 104,409,400	\$ -	\$ -	\$ 104,409,400	
(6) Amount included in C(1)b above that will move to C(1)e in the year after the statement date:	\$ -	\$ -	\$ -	\$ -	

D.

Life & Accident & Health Annual Statement:

(1) Exhibit 5, Annuities Section, total (net)	\$ 464,058,894
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	21,025,447
(3) Exhibit 7, Deposit-Typed Contracts, Line 14 Column 1	83,383,953
(4) Subtotal	\$ 568,468,294

Separate Accounts Annual Statement:

(5) Exhibit 3, Line 0299999, Column 2	-
(6) Exhibit 3, Line 0399999, Column 2	-
(7) Policyholder dividend and coupon accumulations	-
(8) Policyholder premiums	-
(9) Guaranteed interest contracts	-
(10) Other contract deposit funds	-
(11) Subtotal	-
(12) Combined Total	\$ 568,468,294

NOTES TO FINANCIAL STATEMENTS

(33) Analysis of Life Actuarial Reserves by Withdrawal Characteristics

A. General Account	General Account		
	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value	-	-	-
b. Universal Life	82,329,402	82,315,166	82,322,599
c. Universal Life with Secondary Guarantees	7,810,400	4,785,514	23,733,965
d. Indexed Universal Life	172,180,986	163,865,982	170,250,598
e. Indexed Universal Life with Secondary Guarantees	35,465,843	27,387,474	43,234,365
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	1,689,851	1,661,562	4,118,172
h. Variable Life	-	-	-
i. Variable Universal Life	1,451,541	1,451,541	1,451,541
j. Miscellaneous Reserves	1,983,062	-	1,983,062
(2) Not Subject to discretionary withdrawal or no cash values	-	-	-
a. Term Policies without Cash Value	XXX	XXX	37,133,820
b. Accidental Death Benefits	XXX	XXX	51,239
c. Disability – Active Lives	XXX	XXX	111,263
d. Disability – Disabled Lives	XXX	XXX	172,065,996
e. Miscellaneous Reserves	XXX	XXX	18,549,371
(3) Total (gross: direct + assumed)	302,911,086	281,467,239	555,005,990
(4) Reinsurance Ceded	-	-	154,626,800
(5) Total (net) (3) – (4)	302,911,086	281,467,239	400,379,190

B. Separate Account with Guarantees	Separate Account with Guaranteed		
	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value	-	-	-
b. Universal Life	-	-	-
c. Universal Life with Secondary Guarantees	-	-	-
d. Indexed Universal Life	-	-	-
e. Indexed Universal Life with Secondary Guarantees	-	-	-
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	-	-	-
h. Variable Life	-	-	-
i. Variable Universal Life	-	-	-
j. Miscellaneous Reserves	-	-	-
(2) Not Subject to discretionary withdrawal or no cash values	-	-	-
a. Term Policies without Cash Value	XXX	XXX	-
b. Accidental Death Benefits	XXX	XXX	-
c. Disability – Active Lives	XXX	XXX	-
d. Disability – Disabled Lives	XXX	XXX	-
e. Miscellaneous Reserves	XXX	XXX	-
(3) Total (gross: direct + assumed)	-	-	-
(4) Reinsurance Ceded	-	-	-
(5) Total (net) (3) – (4)	-	-	-

NOTES TO FINANCIAL STATEMENTS

(33) Analysis of Life Actuarial Reserves by Withdrawal Characteristics (Continued)

C. Separate Account Nonguaranteed	Separate Account Nonguaranteed		
	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values, or policy loans:	-	-	-
a. Term Policies with Cash Value	-	-	-
b. Universal Life	-	-	-
c. Universal Life with Secondary Guarantees	-	-	-
d. Indexed Universal Life	-	-	-
e. Indexed Universal Life with Secondary Guarantees	-	-	-
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	-	-	-
h. Variable Life	-	-	-
i. Variable Universal Life	5,896,804	5,896,804	5,896,804
j. Miscellaneous Reserves	-	-	-
(2) Not Subject to discretionary withdrawal or no cash values	-	-	-
a. Term Policies without Cash Value	XXX	XXX	-
b. Accidental Death Benefits	XXX	XXX	-
c. Disability – Active Lives	XXX	XXX	-
d. Disability – Disabled Lives	XXX	XXX	-
e. Miscellaneous Reserves	XXX	XXX	-
(3) Total (gross: direct + assumed)	5,896,804	5,896,804	5,896,804
(4) Reinsurance Ceded	-	-	-
(5) Total (net) (3) – (4)	5,896,804	5,896,804	5,896,804

D. Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 304,925,714
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	1,291
(3) Exhibit 5, Disability – Active Lives Section, Total (net)	111,263
(4) Exhibit 5, Disability – Disabled Lives Section, Total (net)	38,247,813
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	57,093,109
(6) Subtotal	\$ 400,379,190
Separate Accounts Annual Statement:	
(7) Exhibit 3, Line 0199999, Column 2	\$ 5,896,804
(8) Exhibit 3, Line 0499999, Column 2	-
(9) Exhibit 3, Line 0599999, Column 2	-
(10) Subtotal (Lines (7) through (9))	\$ 5,896,804
(11) Combined Total ((6) and (10))	\$ 406,275,994

(34) Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations at December 31, 2020 were as follows:

Type	Gross	Net of loading
2. Ordinary new business	\$ 624,617	\$ 119,293
3. Ordinary renewal	1,454,839	1,969,124
7. Total	\$ 2,079,456	\$ 2,088,417

NOTES TO FINANCIAL STATEMENTS

(35) Separate Accounts

A. Separate account activity

1. The Company's separate account assets and liabilities represent segregated funds administered and invested by an affiliate of the Company for exclusive benefit of variable life insurance policyholders and contract holders. The Company has no indexed separate accounts or guaranteed benefit accounts.
2. The Company believes that all separate account products maintained by the Company are legally insulated from the general account claims.
3. The Company has no separate account liabilities that are guaranteed by the general account.
4. The Company does not engage in securities lending transactions within the separate accounts.

B. Information regarding the separate accounts of the Company for the period ending December 31, 2020 is as follows:

	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
1. Premiums, considerations or deposits for year ended 12/31/2020	\$ -	\$ -	\$ -	\$ 609,439	\$ 609,439
Reserves at 12/31/2020					
2. For accounts with assets at:					
a. Fair value (FV)	-	-	-	5,896,804	5,896,804
b. Amortized cost	-	-	-	-	-
c. Total Reserves	\$ -	\$ -	\$ -	\$ 5,896,804	\$ 5,896,804
3. By withdrawal characteristics:					
a. Subject to discretionary withdrawal:					
1. With FV adjustment	-	-	-	-	-
2. At book value without FV adjustment and with current surrender charge of 5% or more	-	-	-	-	-
3. At FV	-	-	-	5,896,804	5,896,804
4. At book value without market value adjustment and with current surrender charge less than 5%	-	-	-	-	-
5. Subtotal	\$ -	\$ -	\$ -	\$ 5,896,804	\$ 5,896,804
b. Not subject to discretionary withdrawal	\$ -	\$ -	\$ -	\$ -	\$ -
c. Total	\$ -	\$ -	\$ -	\$ 5,896,804	\$ 5,896,804
4. Reserves for Asset Default Risk in Lieu of AVR	\$ -	\$ -	\$ -	\$ -	\$ -

C. Reconciliation of net transfer to or (from) separate accounts

1. Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
a) Transfers to Separate Accounts (page 4, Line 1.4)	\$ 609,439
b) Transfers from Separate Accounts (page 4, Line 10)	645,133
c) Net Transfers to or (from) Separate Accounts	<u>(35,694)</u>
2. Reconciling Adjustments:	
a) Other	<u>(38,015)</u>
3. Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual statement (1c)+(2a)=(Page 4, Line 26)	<u>\$ (73,709)</u>

NOTES TO FINANCIAL STATEMENTS

(36) Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2020 and 2019 was \$623,873 and \$410,216 respectively.

The Company incurred \$477,512 and paid \$263,855 of claim adjustment expenses in 2020, of which \$65,258 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage value and subrogation in its determination of the liability for unpaid claims/losses and reduced such liability by \$0.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 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, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Minnesota
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 3.2 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
- 3.3 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
- 3.4 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.
- 3.5 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]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [X] No []
4.12 renewals? Yes [X] No []
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [X] No []
4.22 renewals? Yes [X] No []
- 5.1 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.
- 5.2 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

- 6.1 Has the 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]
- 6.2 If yes, give full information:
N/A
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

- 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	Saint Paul, MN	NO	NO	NO	YES
Securian Trust Company, N.A.	Saint Paul, MN	NO	YES	NO	NO
C.R.I. Securities, LLC	Saint Paul, MN	NO	NO	NO	YES
Asset Allocation & Management Company, LLC	Chicago, IL	NO	NO	NO	YES
Securian Asset Management	Saint Paul, MN	NO	NO	NO	YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG, LLP, 4200 Wells Fargo Center, 90 South Seventh Street, Minneapolis, MN 55402-3903
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
N/A
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
N/A
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
N/A
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Gail K. Lundeen, FSA, MAAA, Appointed Actuary of the Securian Life Insurance Company and a member of the American Academy of Actuaries, 400 Robert Street North, St. Paul, MN 55101, employee of the Securian Financial Group, Inc., an indirect parent of the reporting entity.
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If, yes provide explanation:
.....
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 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.
- 14.11 If the response to 14.1 is No, please explain:
N/A
- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 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.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
N/A

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | |
|---|----------|
| 20.11 To directors or other officers..... | \$ |
| 20.12 To stockholders not officers..... | \$ |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | |
|---|----------|
| 20.21 To directors or other officers..... | \$ |
| 20.22 To stockholders not officers..... | \$ |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | |
|---------------------------------|----------|
| 21.21 Rented from others..... | \$ |
| 21.22 Borrowed from others..... | \$ |
| 21.23 Leased from others | \$ |
| 21.24 Other | \$ |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | |
|---|
| 22.21 Amount paid as losses or risk adjustment \$ |
| 22.22 Amount paid as expenses |
| 22.23 Other amounts paid |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto

- 24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

- 24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

24.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

24.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.093 Total payable for securities lending reported on the liability page	\$

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03)..... Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements	\$
25.22 Subject to reverse repurchase agreements	\$
25.23 Subject to dollar repurchase agreements	\$
25.24 Subject to reverse dollar repurchase agreements	\$
25.25 Placed under option agreements	\$
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$
25.27 FHLB Capital Stock	\$ 1,877,400
25.28 On deposit with states	\$ 7,510,035
25.29 On deposit with other regulatory bodies	\$
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$
25.32 Other	\$ 144,187

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []

26.2 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.

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .. Yes [] No [X]

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108	Yes [] No []
26.42 Permitted accounting practice	Yes [] No []
26.43 Other accounting guidance	Yes [] No []

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

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

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [] No [X]

28.04 If yes, give full and complete information relating thereto:

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

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

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

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

28.06 For those firms or individuals listed in the table for 28.05 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	5URRAMPU5ELN1W8AQJB87	SEC	NO.....
104973	Wells Fargo	PBLDOEJDB5FWOLXP3B76	SEC	NO.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	1,331,792,709	1,461,963,176	130,170,467
30.2 Preferred stocks	2,000,000	2,150,320	150,320
30.3 Totals	1,333,792,709	1,464,113,496	130,320,787

30.4 Describe the sources or methods utilized in determining the fair values:

When quoted market prices are not available for fixed maturity securities such as private placement securities, securities that do not trade regularly, and embedded derivatives included in such securities, a pricing model using a commercial software application is most often used. The matrix pricing model is developed by obtaining spreads versus the U.S. Treasury yield for corporate securities with varying weighted average lives and bond ratings. The weighted average life and bond rating of a particular fixed maturity security to be priced are important inputs into the model and are used to determine a corresponding spread that is added to the U.S. Treasury yield to create an estimated market yield for that security. The estimated market yield, liquidity premium, any adjustments for known credit risk, and other relevant factors are then used to estimate the fair value of the particular fixed maturity security.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

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

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

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

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

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

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

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

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

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

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a - 36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [X] N/A []

GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$58,800

37.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
AM Best	34,300
S&P	15,400
.....

38.1 Amount of payments for legal expenses, if any?\$

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....

GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only \$
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
 1.31 Reason for excluding:
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$
- 1.6 Individual policies: Most current three years:
 1.61 Total premium earned \$
 1.62 Total incurred claims \$
 1.63 Number of covered lives
- All years prior to most current three years
 1.64 Total premium earned \$
 1.65 Total incurred claims \$
 1.66 Number of covered lives
- 1.7 Group policies: Most current three years:
 1.71 Total premium earned \$
 1.72 Total incurred claims \$
 1.73 Number of covered lives
- All years prior to most current three years
 1.74 Total premium earned \$
 1.75 Total incurred claims \$
 1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	3,151	2,722,251
2.2 Premium Denominator	510,324,457	450,118,572
2.3 Premium Ratio (2.1/2.2) .....	.000	.006
2.4 Reserve Numerator	28,194,344	21,793,728
2.5 Reserve Denominator	932,095,125	674,559,716
2.6 Reserve Ratio (2.4/2.5)	0.030	0.032

- 3.1 Does this reporting entity have Separate Accounts? Yes [X] No []
- 3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [X] No [] N/A []
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$
- 3.4 State the authority under which Separate Accounts are maintained:
 Minnesota Statute 61A.14
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No [X]
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No [X]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? \$
4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
- 4.1 Amount of loss reserves established by these annuities during the current year: \$
- 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

- 5.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 5.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. \$
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [] N/A [X]
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
- 7.1 Direct Premium Written \$ 36,852,591
- 7.2 Total Incurred Claims \$ 8,132,324
- 7.3 Number of Covered Lives 7,794

*Ordinary Life Insurance Includes
Term (whether full underwriting,limited underwriting,jet issue,"short form app")
Whole Life (whether full underwriting,limited underwriting,jet issue,"short form app")
Variable Life (with or without secondary gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 8.1 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 []

Life, Accident and Health Companies Only:

- 9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid \$ 45,940,827
- 9.22 Received \$
- 10.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]
- 10.2 If yes, what amount pertaining to these lines is included in:
- 10.21 Page 3, Line 1 \$
- 10.22 Page 4, Line 1 \$
11. For stock reporting entities only:
- 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$ 294,468,391
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash \$
- 12.12 Stock \$
- 13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No []
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- | | 1
Reinsurance
Assumed | 2
Reinsurance
Ceded | 3
Net
Retained |
|---|-----------------------------|---------------------------|----------------------|
| 13.31 Earned premium | | | |
| 13.32 Paid claims | | | |
| 13.33 Claim liability and reserve (beginning of year) | | | |
| 13.34 Claim liability and reserve (end of year) | | | |
| 13.35 Incurred claims | | | |

GENERAL INTERROGATORIES

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

13.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41	<\$25,000	.....	.....
13.42	\$25,000 - 99,999	.....	.....
13.43	\$100,000 - 249,999	.....	.....
13.44	\$250,000 - 999,999	.....	.....
13.45	\$1,000,000 or more	.....	.....

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? \$

Fraternal Benefit Societies Only:

- 14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
- 15. How often are meetings of the subordinate branches required to be held?
.....
- 16. How are the subordinate branches represented in the supreme or governing body?
.....
- 17. What is the basis of representation in the governing body?
.....
- 18.1 How often are regular meetings of the governing body held?
.....
- 18.2 When was the last regular meeting of the governing body held?
- 18.3 When and where will the next regular or special meeting of the governing body be held?
.....
- 18.4 How many members of the governing body attended the last regular meeting?
- 18.5 How many of the same were delegates of the subordinate branches?
- 19. How are the expenses of the governing body defrayed?
.....
- 20. When and by whom are the officers and directors elected?
.....
- 21. What are the qualifications for membership?
.....
- 22. What are the limiting ages for admission?
.....
- 23. What is the minimum and maximum insurance that may be issued on any one life?
.....
- 24. Is a medical examination required before issuing a benefit certificate to applicants? Yes [] No []
- 25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [] No []
- 26.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 26.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
- 27. What proportion of first and subsequent year's payments may be used for management expenses?
 27.11 First Year %
 27.12 Subsequent Years %
- 28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [] No []
- 28.2 If so, what amount and for what purpose? \$
- 29.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 29.2 If yes, at what age does the benefit commence?
- 30.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 30.2 If yes, when?
.....
- 31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [] No []
- 32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes [] No []
- 32.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 32.3 If yes, explain
.....
- 33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [] No [] N/A []
- 34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [] No []
- 35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 35.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
\$000 omitted for amounts of life insurance

	1 2020	2 2019	3 2018	4 2017	5 2016
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	1,781,434	1,683,029	1,320,754	1,138,227	943,570
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	3,382,038	2,767,964	2,224,923	1,835,183	1,671,467
3. Credit life (Line 21, Col. 6)	914,985	1,114,837	1,264,332	1,354,027	1,578,703
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	674,257,945	541,168,998	483,433,361	454,146,238	343,708,967
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	680,336,403	546,734,829	488,243,371	458,473,676	347,902,707
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	843,790				XXX
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	161,188	380,522	196,525	210,556	198,199
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	767,013	691,423	534,282	296,671	395,825
10. Credit life (Line 2, Col. 6)	282,815	377,377	421,687	440,290	570,071
11. Group (Line 2, Col. 9)	140,029,160	55,633,149	91,212,273	116,040,706	127,460,544
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	141,240,176	57,082,471	92,364,767	116,988,223	128,624,639
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	34,379,920	96,116,723	32,035,385	32,833,758	25,153,215
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	3,156,910	22,518,294	8,532,565	5,955,244	6,109,196
16. Credit life (group and individual) (Line 20.4, Col. 5)	3,471,378	4,044,656	4,410,314	4,167,215	5,173,526
17.1 Group life insurance (Line 20.4, Col. 6)	215,818,903	202,923,307	147,439,173	144,370,448	106,222,208
17.2 Group annuities (Line 20.4, Col. 7)	172,040,437	40,365,806	207,494,714	17,451,853	
18.1 A & H-group (Line 20.4, Col. 8)	77,266,005	79,348,266	40,782,604	31,444,007	32,188,384
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)	4,190,904	4,801,521	4,373,116	3,821,690	4,728,631
18.3 A & H-other (Line 20.4, Col. 10)					
19. Aggregate of all other lines of business (Line 20.4, Col. 11)					
20. Total	510,324,457	450,118,572	445,067,871	240,044,215	179,575,160
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	1,774,248,837	1,432,298,898	1,090,794,487	813,531,514	620,825,998
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	1,327,458,208	985,011,618	729,985,569	475,784,309	330,043,495
23. Aggregate life reserves (Page 3, Line 1)	885,463,531	637,120,842	483,547,061	225,744,273	149,329,203
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	521,555				XXX
24. Aggregate A & H reserves (Page 3, Line 2)	24,497,744	26,643,517	14,898,192	10,545,297	11,046,506
25. Deposit-type contract funds (Page 3, Line 3)	83,383,953	53,420,158	26,222,668	18,982,372	12,712,977
26. Asset valuation reserve (Page 3, Line 24.01)	6,740,400	5,431,097	725,126	2,969,943	2,709,412
27. Capital (Page 3, Lines 29 and 30)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37)	444,290,628	444,787,279	358,308,919	335,247,205	288,343,125
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	289,828,343	216,946,969	255,610,285	77,165,234	39,765,054
Risk-Based Capital Analysis					
30. Total adjusted capital	453,571,029	452,753,160	361,564,046	340,737,149	293,576,799
31. Authorized control level risk - based capital	49,348,799	43,022,509	36,369,252	28,967,583	23,415,341
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	79.6	81.1	82.9	89.2	94.9
33. Stocks (Lines 2.1 and 2.2)	0.6	0.7	0.6	0.9	1.3
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	13.0	13.6	14.2	5.6	1.7
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.1	0.1	0.1	0.2	0.3
36. Cash, cash equivalents and short-term investments (Line 5)	3.9	2.5	1.3	2.3	1.2
37. Contract loans (Line 6)	0.4	0.4	0.5	0.3	0.3
38. Derivatives (Page 2, Line 7)	2.1	1.5	0.3	1.3	0.3
39. Other invested assets (Line 8)	0.3	0.1	0.1	0.1	
40. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),					
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated					
50. Total of above Lines 44 to 49					
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	21,450,196	14,901,176	13,351,712	6,506,860	8,347,370
53. Total admitted assets (Page 2, Line 28, Col. 3)	1,780,145,641	1,437,177,706	1,094,945,262	818,303,933	624,843,593
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	46,730,492	40,155,915	28,070,680	22,212,563	17,092,471
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	2,173,267	(1,031,781)	3,153,504	581,454	357,463
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	111,656	7,124,944	(5,737,847)	3,105,187	596,229
57. Total of above Lines 54, 55 and 56	49,015,415	46,249,078	25,486,337	25,899,204	18,046,163
Benefits and Reserve Increases (Page 6)					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	239,686,360	197,752,545	133,845,276	119,433,532	101,758,377
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	34,965,087	33,392,999	19,710,996	17,669,397	20,343,977
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	40,941,339	102,059,249	35,266,874	36,543,546	22,457,378
61. Increase in A & H reserves (Line 19, Col. 6)	(2,145,774)	11,745,324	4,352,896	(501,206)	(641,281)
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	69,432	62,358	61,336	36,632	(2,858)
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	9.6	11.6	6.9	9.1	13.7
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	4.0	4.2	4.8	4.1	3.9
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	41.7	52.5	50.5	51.9	55.2
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.3	0.1	0.0	0.0	0.7
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	48.0	44.7	41.2	32.9	30.1
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	16,515,205	7,436,670	1,903,194	1,829,176	672,460
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	17,202,796	7,404,764	4,716,717	4,298,521	2,328,693
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	2,844,796	3,055,687	3,052,199	3,768,103	3,995,180
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	3,389,711	3,419,753	3,849,271	4,053,534	4,394,816
Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)					
72. Industrial life (Page 6.1, Col. 2)					
73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12)	(1,027,879)	(5,365,392)	(971,079)	1,426,471	4,094,118
74. Ordinary - individual annuities (Page 6, Col. 4)	1,536,175	780,184	896,604	615,356	345,550
75. Ordinary-supplementary contracts	XXX	XXX	470,531	621,451	272,905
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7)	231,512	534,925	239,382	1,731,047	964,245
77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9)	(3,887,193)	8,318,774	1,295,576	(5,297,686)	(7,919,138)
78. Group annuities (Page 6, Col. 5)	(1,355,114)	5,907,639	265,924	(81,241)	
79. A & H-group (Page 6.5, Col. 3)			3,242,612	3,098,071	2,704,188
80. A & H-credit (Page 6.5, Col. 10)	955,191	1,009,018	1,286,810	214,302	858,547
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10)	7,662,665	9,182,792			
82. Aggregate of all other lines of business (Page 6, Col. 8)					
83. Fraternal (Page 6, Col. 7)					
84. Total (Page 6, Col. 1)	4,115,357	20,367,940	6,726,360	2,327,772	1,320,415

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2020

NAIC Group Code 0869

LIFE INSURANCE

NAIC Company Code 93742

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life insurance	36,852,591	5,773,151	1,227,229,864		1,269,855,606
2. Annuity considerations	3,156,910		172,267,011		175,423,921
3. Deposit-type contract funds	17,400,440	XXX	38,081,237	XXX	55,481,676
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	57,409,941	5,773,151	1,437,578,111		1,500,761,203
DIRECT DIVIDENDS TO POLICYHOLDERS/REFUNDS TO MEMBERS					
Life insurance:					
6.1 Paid in cash or left on deposit	1,967				1,967
6.2 Applied to pay renewal premiums	69				69
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period	56,962				56,962
6.4 Other					
6.5 Totals (Sum of Lines 6.1 to 6.4)	58,998				58,998
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)	58,998				58,998
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	8,096,904	3,834,182	1,084,840,273		1,096,771,358
10. Matured endowments					
11. Annuity benefits	2,408,247		23,026,553		25,434,800
12. Surrender values and withdrawals for life contracts	2,973,658		2,878,816		5,852,473
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	4,648				4,648
15. Totals	13,483,456	3,834,182	1,110,745,642		1,128,063,280
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No. of Pol. & Certifs.	Amount	No. of Ind. Pol. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No. of Pol. & Certifs.	Amount	No. of Pol. & Certifs.	Amount
16. Unpaid December 31, prior year	11	536,922	34	311,907	2,697	136,532,244			2,742	137,381,073
17. Incurred during current year	68	8,132,324	498	3,686,843	21,259	1,135,024,823			21,825	1,146,843,990
Settled during current year:										
18.1 By payment in full	69	8,101,551	508	3,834,181	20,289	1,084,240,273			20,866	1,096,176,005
18.2 By payment on compromised claims					1	80,000			1	80,000
18.3 Totals paid	69	8,101,551	508	3,834,181	20,290	1,084,320,273			20,867	1,096,256,005
18.4 Reduction by compromise					1	520,000			1	520,000
18.5 Amount rejected										
18.6 Total settlements	69	8,101,551	508	3,834,181	20,291	1,084,840,273			20,868	1,096,776,005
19. Unpaid Dec. 31, current year (16+17-18.6)	10	567,695	24	164,569	3,665	186,716,794			3,699	187,449,058
POLICY EXHIBIT										
20. In force December 31, prior year	6,330	4,450,518,761	119,934	(a) 1,113,295,541	437	537,955,949,890			126,701	543,519,764,192
21. Issued during year	1,958	924,206,048	58,860	282,814,611	51	140,029,159,649			60,869	141,236,180,308
22. Other changes to in force (Net)	(494)	(211,727,874)	(77,669)	(482,299,350)	(8)	(6,531,851,808)			(78,171)	(7,225,879,032)
23. In force December 31 of current year	7,794	5,162,996,935	101,125	(a) 913,810,802	480	671,453,257,732			109,399	677,530,065,468

(a) Includes Individual Credit Life Insurance prior year \$ _____, current year \$ _____
 Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ _____, current year \$ _____
 Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year \$ _____, current year \$ _____

ACCIDENT AND HEALTH INSURANCE

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b)	129,776,158	129,915,812		48,450,898	62,171,514
24.1 Federal Employees Health Benefits Plan premium (b)					
24.2 Credit (Group and Individual)	7,285,041	7,433,722		3,521,591	3,052,113
24.3 Collectively renewable policies/certificates (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	137,061,199	137,349,534		51,972,489	65,223,627

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT OF LIFE INSURANCE
(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance	8 Number of		9 Amount of Insurance	
							7 Policies	Certificates		
1. In force end of prior year			6,387	4,450,993	119,984	1,114,837	450	3,049,049	541,168,998	546,734,829
2. Issued during year			2,066	928,201	58,860	282,815	51	449,685	140,029,160	141,240,176
3. Reinsurance assumed							1	3,495	41,208	41,208
4. Revived during year			43	32,688				11	699	33,388
5. Increased during year (net)							3		7,998,672	7,998,672
6. Subtotals, Lines 2 to 5			2,109	960,889	58,860	282,815	55	453,191	148,069,739	149,313,443
7. Additions by dividends during year	XXX		XXX	62	XXX		XXX	XXX		62
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			8,496	5,411,944	178,844	1,397,652	505	3,502,240	689,238,737	696,048,334
Deductions during year:										
10. Death			67	7,963	497	3,677	XXX	25,344	1,057,282	1,068,922
11. Maturity							XXX			
12. Disability							XXX	54	12,267	12,267
13. Expiry			149	11,520	1,683	2,244		628	47,357	61,120
14. Surrender			76	44,671	13,698	105,094				149,765
15. Lapse			317	148,581			13	90,305	13,863,886	14,012,467
16. Conversion			12	11,271			XXX	XXX	XXX	11,271
17. Decreased (net)			24	24,466	61,798	371,652		57,016		396,119
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			645	248,472	77,676	482,667	13	173,347	14,980,792	15,711,931
21. In force end of year (b) (Line 9 minus Line 20)			7,851	5,163,472	101,168	914,985	492	3,328,893	674,257,945	680,336,403
22. Reinsurance ceded end of year	XXX		XXX	2,405,135	XXX	342,371	XXX	XXX	571,237,817	573,985,323
23. Line 21 minus Line 22	XXX		XXX	2,758,337	XXX	(a) 572,614	XXX	XXX	103,020,128	106,351,080
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group \$572,614 ; Individual \$

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates , Amount \$

Additional accidental death benefits included in life certificates were in amount \$, Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No []
If not, how are such expenses met?
.....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	142
25. Other paid-up insurance			9	881
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing				
28. Term policies - other	713	766,733	4,440	3,363,299
29. Other term insurance - decreasing	XXX		XXX	
30. Other term insurance	XXX	280	XXX	18,222
31. Totals (Lines 27 to 30)	713	767,013	4,440	3,381,521
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	6	517
34. Totals, whole life and endowment	1,353	161,188	3,405	1,781,434
35. Totals (Lines 31 to 34)	2,066	928,201	7,851	5,163,472

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	881,161	47,040	5,125,587	37,885
38. Credit Life (Group and Individual)	282,815		914,985	
39. Group	140,029,160		674,257,945	
40. Totals (Lines 36 to 39)	141,193,136	47,040	680,298,517	37,885

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX	161,440	XXX	118,486
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX		XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	1,116
---	-------

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.	
47.1 NONE	
47.2 ACTUAL AMOUNT FOR CHILD RIDER	

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium			915	1,682	1	5,423	1,105,201	256,294,713
49. Disability Income								
50. Extended Benefits			XXX	XXX			436,146	122,462,265
51. Other							133,178	7,848,676
52. Total		(a)	915	1,682	1	(a) 5,423	1,674,525	(a) 386,605,654

(a) See the Annual Audited Financial Reports section of the annual statement instructions

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year		518	2	156
2. Issued during year		270	1	267
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)		788	3	423
Deductions during year:				
6. Decreased (net)		77		89
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)		77		89
9. In force end of year (line 5 minus line 8)		711	3	334
10. Amount on deposit		(a) 40,962,232	21,025,447	(a) 35,129,177
11. Income now payable		3		
12. Amount of income payable	(a) 23,300,275	(a) 38,127	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	137	324	16	9,636
2. Issued during year	14	2	5	1,361
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	151	326	21	10,997
Deductions during year:				
6. Decreased (net)	3	29		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	3	29		
9. In force end of year (line 5 minus line 8)	148	297	21	10,997
Income now payable:				
10. Amount of income payable	(a) 2,190,230	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a) 22,100,505	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 41,055	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	1,194,967	115,650,889	248	7,554,030		
2. Issued during year	273,724	21,675,615	1	5,997,295		
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	1,468,691	XXX	249	XXX		XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	141,237	XXX	67	XXX		XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	141,237	XXX	67	XXX		XXX
10. In force end of year (line 5 minus line 9)	1,327,454	(a) 123,328,132	182	(a) 5,923,550		(a)

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	6	12
2. Issued during year		4
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	6	16
Deductions During Year:		
6. Decreased (net)	3	
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	3	
9. In force end of year (line 5 minus line 8)	3	16
10. Amount of account balance	(a) 7,290,347	(a) 2,197

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	1,019,679
2. Current year's realized pre-tax capital gains/(losses) of \$1,666,645 transferred into the reserve net of taxes of \$349,995	1,316,650
3. Adjustment for current year's liability gains/(losses) released from the reserve	
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	2,336,329
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	573,052
6. Reserve as of December 31, current year (Line 4 minus Line 5)	1,763,277

AMORTIZATION

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2020	259,936	313,116		573,052
2. 2021	226,983	370,802		597,785
3. 2022	226,911	90,006		316,917
4. 2023	213,050	64,943		277,993
5. 2024	181,707	39,184		220,891
6. 2025	116,341	11,235		127,576
7. 2026	53,539	2,008		55,547
8. 2027	4,355	10,364		14,719
9. 2028	(22,445)	19,287		(3,158)
10. 2029	(41,609)	28,701		(12,908)
11. 2030	(44,211)	38,443		(5,768)
12. 2031	(39,719)	42,281		2,562
13. 2032	(29,747)	40,765		11,018
14. 2033	(30,095)	38,985		8,890
15. 2034	(28,863)	36,504		7,641
16. 2035	(21,879)	35,664		13,785
17. 2036	(10,114)	32,559		22,445
18. 2037	(5,979)	30,147		24,168
19. 2038	(407)	27,774		27,367
20. 2039	3,531	24,666		28,197
21. 2040	3,561	22,010		25,571
22. 2041	3,394	17,187		20,581
23. 2042	1,359	11,873		13,232
24. 2043	15	5,296		5,311
25. 2044	(1,286)	(1,203)		(2,489)
26. 2045	(645)	(7,291)		(7,936)
27. 2046	(411)	(10,102)		(10,513)
28. 2047	(388)	(8,041)		(8,429)
29. 2048	1,529	(5,773)		(4,244)
30. 2049	1,266	(3,505)		(2,239)
31. 2050 and Later		(1,235)		(1,235)
32. Total (Lines 1 to 31)	1,019,679	1,316,650		2,336,329

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year	3,416,311	1,105,070	4,521,381	799,094	110,623	909,717	5,431,097
2. Realized capital gains/(losses) net of taxes - General Account	2,322,270		2,322,270				2,322,270
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	473,848		473,848	(363,313)	1,121	(362,192)	111,656
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	1,624,598	258,738	1,883,336		2,157	2,157	1,885,493
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	7,837,027	1,363,808	9,200,835	435,781	113,901	549,682	9,750,516
9. Maximum reserve	8,413,007	1,619,145	10,032,153	760,634	108,974	869,608	10,901,761
10. Reserve objective	4,883,743	1,246,400	6,130,144	753,875	101,641	855,516	6,985,659
11. 20% of (Line 10 - Line 8)	(590,657)	(23,481)	(614,138)	63,619	(2,452)	61,167	(552,971)
12. Balance before transfers (Lines 8 + 11)	7,246,370	1,340,326	8,586,697	499,400	111,449	610,848	9,197,545
13. Transfers				9,808	(9,808)		
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero	(2,362,627)	(93,926)	(2,456,553)	(592)		(592)	(2,457,145)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	4,883,743	1,246,400	6,130,144	508,616	101,641	610,256	6,740,400

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations	46,499,847	XXX	XXX	46,499,847	0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A	382,648,715	XXX	XXX	382,648,715	0.0005	191,324	0.0016	612,238	0.0033	1,262,741
2.2	1	NAIC Designation Category 1.B	18,891,689	XXX	XXX	18,891,689	0.0005	9,446	0.0016	30,227	0.0033	62,343
2.3	1	NAIC Designation Category 1.C	26,445,882	XXX	XXX	26,445,882	0.0005	13,223	0.0016	42,313	0.0033	87,271
2.4	1	NAIC Designation Category 1.D	15,130,313	XXX	XXX	15,130,313	0.0005	7,565	0.0016	24,209	0.0033	49,930
2.5	1	NAIC Designation Category 1.E	44,167,416	XXX	XXX	44,167,416	0.0005	22,084	0.0016	70,668	0.0033	145,752
2.6	1	NAIC Designation Category 1.F	117,315,318	XXX	XXX	117,315,318	0.0005	58,658	0.0016	187,705	0.0033	387,141
2.7	1	NAIC Designation Category 1.G	133,116,349	XXX	XXX	133,116,349	0.0005	66,558	0.0016	212,986	0.0033	439,284
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	737,715,682	XXX	XXX	737,715,682	XXX	368,858	XXX	1,180,345	XXX	2,434,462
3.1	2	NAIC Designation Category 2.A	138,291,793	XXX	XXX	138,291,793	0.0021	290,413	0.0064	885,067	0.0106	1,465,893
3.2	2	NAIC Designation Category 2.B	205,199,220	XXX	XXX	205,199,220	0.0021	430,918	0.0064	1,313,275	0.0106	2,175,112
3.3	2	NAIC Designation Category 2.C	126,454,876	XXX	XXX	126,454,876	0.0021	265,555	0.0064	809,311	0.0106	1,340,422
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	469,945,889	XXX	XXX	469,945,889	XXX	986,886	XXX	3,007,654	XXX	4,981,426
4.1	3	NAIC Designation Category 3.A	11,606,029	XXX	XXX	11,606,029	0.0099	114,900	0.0263	305,239	0.0376	436,387
4.2	3	NAIC Designation Category 3.B	1,998,813	XXX	XXX	1,998,813	0.0099	19,788	0.0263	52,569	0.0376	75,155
4.3	3	NAIC Designation Category 3.C	7,399,133	XXX	XXX	7,399,133	0.0099	73,251	0.0263	194,597	0.0376	278,207
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	21,003,975	XXX	XXX	21,003,975	XXX	207,939	XXX	552,405	XXX	789,749
5.1	4	NAIC Designation Category 4.A	592,498	XXX	XXX	592,498	0.0245	14,516	0.0572	33,891	0.0817	48,407
5.2	4	NAIC Designation Category 4.B	1,840,830	XXX	XXX	1,840,830	0.0245	45,100	0.0572	105,295	0.0817	150,396
5.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0245		0.0572		0.0817	
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	2,433,328	XXX	XXX	2,433,328	XXX	59,617	XXX	139,186	XXX	198,803
6.1	5	NAIC Designation Category 5.A		XXX	XXX		0.0630		0.1128		0.1880	
6.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0630		0.1128		0.1880	
6.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0630		0.1128		0.1880	
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)		XXX	XXX		XXX		XXX		XXX	
7.	6	NAIC 6		XXX	XXX		0.0000		0.2370		0.2370	
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (1+2.8+3.4+4.4+5.4+6.4+7+8)	1,277,598,721	XXX	XXX	1,277,598,721	XXX	1,623,300	XXX	4,879,590	XXX	8,404,441
PREFERRED STOCKS												
10.	1	Highest Quality	2,000,000	XXX	XXX	2,000,000	0.0005	1,000	0.0016	3,200	0.0033	6,600
11.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
12.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
13.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
14.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
15.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16)	2,000,000	XXX	XXX	2,000,000	XXX	1,000	XXX	3,200	XXX	6,600

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
SHORT-TERM BONDS												
18.		Exempt Obligations	11,696,648	XXX	XXX	11,696,648	0.0000		0.0000		0.0000	
19.1	1	NAIC Designation Category 1.A		XXX	XXX		0.0005		0.0016		0.0033	
19.2	1	NAIC Designation Category 1.B		XXX	XXX		0.0005		0.0016		0.0033	
19.3	1	NAIC Designation Category 1.C		XXX	XXX		0.0005		0.0016		0.0033	
19.4	1	NAIC Designation Category 1.D		XXX	XXX		0.0005		0.0016		0.0033	
19.5	1	NAIC Designation Category 1.E		XXX	XXX		0.0005		0.0016		0.0033	
19.6	1	NAIC Designation Category 1.F		XXX	XXX		0.0005		0.0016		0.0033	
19.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0005		0.0016		0.0033	
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7)		XXX	XXX		XXX		XXX		XXX	
20.1	2	NAIC Designation Category 2.A		XXX	XXX		0.0021		0.0064		0.0106	
20.2	2	NAIC Designation Category 2.B		XXX	XXX		0.0021		0.0064		0.0106	
20.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0021		0.0064		0.0106	
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)		XXX	XXX		XXX		XXX		XXX	
21.1	3	NAIC Designation Category 3.A		XXX	XXX		0.0099		0.0263		0.0376	
21.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0263		0.0376	
21.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0099		0.0263		0.0376	
21.4		Subtotal NAIC 3 (21.1+21.2+21.3)		XXX	XXX		XXX		XXX		XXX	
22.1	4	NAIC Designation Category 4.A		XXX	XXX		0.0245		0.0572		0.0817	
22.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0245		0.0572		0.0817	
22.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0245		0.0572		0.0817	
22.4		Subtotal NAIC 4 (22.1+22.2+22.3)		XXX	XXX		XXX		XXX		XXX	
23.1	5	NAIC Designation Category 5.A		XXX	XXX		0.0630		0.1128		0.1880	
23.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0630		0.1128		0.1880	
23.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0630		0.1128		0.1880	
23.4		Subtotal NAIC 5 (23.1+23.2+23.3)		XXX	XXX		XXX		XXX		XXX	
24.	6	NAIC 6		XXX	XXX		0.0000		0.2370		0.2370	
25.		Total Short-Term Bonds (18+19.8+20.4+21.4+22.4+23.4+24)	11,696,648	XXX	XXX	11,696,648	XXX		XXX		XXX	
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded		XXX	XXX		0.0005		0.0016		0.0033	
27.	1	Highest Quality	596,019	XXX	XXX	596,019	0.0005	298	0.0016	954	0.0033	1,967
28.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
29.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
30.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
31.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
33.		Total Derivative Instruments	596,019	XXX	XXX	596,019	XXX	298	XXX	954	XXX	1,967
34.		Total (Lines 9 + 17 + 25 + 33)	1,291,891,388	XXX	XXX	1,291,891,388	XXX	1,624,598	XXX	4,883,743	XXX	8,413,007

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages - CM1 - Highest Quality			XXX		0.0011		0.0057		0.0074	
36.		Farm Mortgages - CM2 - High Quality			XXX		0.0040		0.0114		0.0149	
37.		Farm Mortgages - CM3 - Medium Quality			XXX		0.0069		0.0200		0.0257	
38.		Farm Mortgages - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
39.		Farm Mortgages - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
40.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
41.		Residential Mortgages - All Other			XXX		0.0015		0.0034		0.0046	
42.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
43.		Commercial Mortgages - All Other - CM1 - Highest Quality	198,439,522		XXX	198,439,522	0.0011	218,283	0.0057	1,131,105	0.0074	1,468,452
44.		Commercial Mortgages - All Other - CM2 - High Quality	10,113,613		XXX	10,113,613	0.0040	40,454	0.0114	115,295	0.0149	150,693
45.		Commercial Mortgages - All Other - CM3 - Medium Quality			XXX		0.0069		0.0200		0.0257	
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
47.		Commercial Mortgages - All Other - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
Overdue, Not in Process:												
48.		Farm Mortgages			XXX		0.0480		0.0868		0.1371	
49.		Residential Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
50.		Residential Mortgages - All Other			XXX		0.0029		0.0066		0.0103	
51.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
52.		Commercial Mortgages - All Other			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure:												
53.		Farm Mortgages			XXX		0.0000		0.1942		0.1942	
54.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
55.		Residential Mortgages - All Other			XXX		0.0000		0.0149		0.0149	
56.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
57.		Commercial Mortgages - All Other			XXX		0.0000		0.1942		0.1942	
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)	208,553,135		XXX	208,553,135	XXX	258,738	XXX	1,246,400	XXX	1,619,145
59.		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	208,553,135		XXX	208,553,135	XXX	258,738	XXX	1,246,400	XXX	1,619,145

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public	6,091,570	XXX	XXX	6,091,570	0.0000		0.1215 (a)	740,126	0.1215 (a)	740,126
2.		Unaffiliated - Private	11,810	XXX	XXX	11,810	0.0000		0.1945	2,297	0.1945	2,297
3.		Federal Home Loan Bank	1,877,400	XXX	XXX	1,877,400	0.0000		0.0061	11,452	0.0097	18,211
4.		Affiliated - Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality					XXX		XXX		XXX	
7.		Fixed Income - High Quality					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality					XXX		XXX		XXX	
9.		Fixed Income - Low Quality					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public					0.0000		0.1580 (a)		0.1580 (a)	
13.		Unaffiliated Common Stock - Private					0.0000		0.1945		0.1945	
14.		Real Estate					(b)		(b)		(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	XXX		0.0000		0.1580		0.1580	
16.		Affiliated - All Other		XXX	XXX		0.0000		0.1945		0.1945	
17.		Total Common Stock (Sum of Lines 1 through 16)	7,980,780			7,980,780	XXX		XXX	753,875	XXX	760,634
REAL ESTATE												
18.		Home Office Property (General Account only)	1,038,798			1,038,798	0.0000		0.0912	94,738	0.0912	94,738
19.		Investment Properties					0.0000		0.0912		0.0912	
20.		Properties Acquired in Satisfaction of Debt					0.0000		0.1337		0.1337	
21.		Total Real Estate (Sum of Lines 18 through 20)	1,038,798			1,038,798	XXX		XXX	94,738	XXX	94,738
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
23.	1	Highest Quality		XXX	XXX		0.0005		0.0016		0.0033	
24.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
25.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
26.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
27.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
28.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)		XXX	XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest Quality	4,313,958	XXX	XXX	4,313,958	0.0005	2,157	0.0016	6,902	0.0033	14,236
31.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
32.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
33.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
34.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
35.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
36.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
37.		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)	4,313,958	XXX	XXX	4,313,958	XXX	2,157	XXX	6,902	XXX	14,236
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - Highest Quality			XXX		0.0011		0.0057		0.0074	
39.		Mortgages - CM2 - High Quality			XXX		0.0040		0.0114		0.0149	
40.		Mortgages - CM3 - Medium Quality			XXX		0.0069		0.0200		0.0257	
41.		Mortgages - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
42.		Mortgages - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
43.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
44.		Residential Mortgages - All Other		XXX	XXX		0.0015		0.0034		0.0046	
45.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
Overdue, Not in Process Affiliated:												
46.		Farm Mortgages			XXX		0.0480		0.0868		0.1371	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
48.		Residential Mortgages - All Other			XXX		0.0029		0.0066		0.0103	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
50.		Commercial Mortgages - All Other			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure Affiliated:												
51.		Farm Mortgages			XXX		0.0000		0.1942		0.1942	
52.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
53.		Residential Mortgages - All Other			XXX		0.0000		0.0149		0.0149	
54.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
55.		Commercial Mortgages - All Other			XXX		0.0000		0.1942		0.1942	
56.		Total Affiliated (Sum of Lines 38 through 55)			XXX		XXX		XXX		XXX	
57.		Unaffiliated - In Good Standing With Covenants			XXX		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities			XXX		0.0011		0.0057		0.0074	
59.		Unaffiliated - In Good Standing Primarily Senior			XXX		0.0040		0.0114		0.0149	
60.		Unaffiliated - In Good Standing All Other			XXX		0.0069		0.0200		0.0257	
61.		Unaffiliated - Overdue, Not in Process			XXX		0.0480		0.0868		0.1371	
62.		Unaffiliated - In Process of Foreclosure			XXX		0.0000		0.1942		0.1942	
63.		Total Unaffiliated (Sum of Lines 57 through 62)			XXX		XXX		XXX		XXX	
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)			XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated Public		XXX	XXX		0.0000		0.1580 (a)		0.1580 (a)	
66.		Unaffiliated Private		XXX	XXX		0.0000		0.1945		0.1945	
67.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1580		0.1580	
69.		Affiliated Other - All Other		XXX	XXX		0.0000		0.1945		0.1945	
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home Office Property (General Account only)					0.0000		0.0912		0.0912	
72.		Investment Properties					0.0000		0.0912		0.0912	
73.		Properties Acquired in Satisfaction of Debt					0.0000		0.1337		0.1337	
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)					XXX		XXX		XXX	
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
77.		Guaranteed State Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)					XXX		XXX		XXX	
ALL OTHER INVESTMENTS												
81.		NAIC 1 Working Capital Finance Investments		XXX			0.0000		0.0042		0.0042	
82.		NAIC 2 Working Capital Finance Investments		XXX			0.0000		0.0137		0.0137	
83.		Other Invested Assets - Schedule BA		XXX			0.0000		0.1580		0.1580	
84.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1580		0.1580	
85.		Total All Other (Sum of Lines 81, 82, 83 and 84)		XXX			XXX		XXX		XXX	
86.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	4,313,958			4,313,958	XXX	2,157	XXX	6,902	XXX	14,236

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).
 (b) Determined using the same factors and breakdowns used for directly owned real estate.
 (c) This will be the factor associated with the risk category determined in the company generated worksheet.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts										
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other		
									9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %	
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																			
1. Premiums written	81,455,733	XXX	77,264,829	XXX	4,190,904	XXX		XXX		XXX		XXX		XXX		XXX		XXX	
2. Premiums earned	83,036,515	XXX	78,723,187	XXX	4,313,328	XXX		XXX		XXX		XXX		XXX		XXX		XXX	
3. Incurred claims	35,138,223	42.3	33,657,797	42.8	1,480,426	34.3													
4. Cost containment expenses	224,442	0.3	224,587	0.3	(145)	0.0													
5. Incurred claims and cost containment expenses (Lines 3 and 4)	35,362,665	42.6	33,882,384	43.0	1,480,281	34.3													
6. Increase in contract reserves	(739,303)	(0.9)	(289,208)	(0.4)	(450,095)	(10.4)													
7. Commissions (a)	21,915,062	26.4	22,177,979	28.2	(262,917)	(6.1)													
8. Other general insurance expenses	14,687,026	17.7	12,372,951	15.7	2,314,075	53.6													
9. Taxes, licenses and fees	3,256,814	3.9	3,176,042	4.0	80,772	1.9													
10. Total other expenses incurred	39,858,902	48.0	37,726,972	47.9	2,131,930	49.4													
11. Aggregate write-ins for deductions																			
12. Gain from underwriting before dividends or refunds	8,554,251	10.3	7,403,039	9.4	1,151,212	26.7													
13. Dividends or refunds																			
14. Gain from underwriting after dividends or refunds	8,554,251	10.3	7,403,039	9.4	1,151,212	26.7													
DETAILS OF WRITE-INS																			
1101.																			
1102.																			
1103.																			
1198. Summary of remaining write-ins for Line 11 from overflow page																			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)																			

(a) Includes \$ reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	5,163,826	4,362,670	801,156						
2. Advance premiums	18,026	18,026							
3. Reserve for rate credits									
4. Total premium reserves, current year	5,181,852	4,380,696	801,156						
5. Total premium reserves, prior year	6,762,633	5,839,053	923,580						
6. Increase in total premium reserves	(1,580,781)	(1,458,357)	(122,424)						
B. Contract Reserves:									
1. Additional reserves (a)									
2. Reserve for future contingent benefits	14,794,530	12,805,590	1,988,940						
3. Total contract reserves, current year	14,794,530	12,805,590	1,988,940						
4. Total contract reserves, prior year	15,533,833	13,094,798	2,439,035						
5. Increase in contract reserves	(739,303)	(289,208)	(450,095)						
C. Claim Reserves and Liabilities:									
1. Total current year	28,545,716	25,561,377	2,984,339						
2. Total prior year	20,592,507	17,202,796	3,389,711						
3. Increase	7,953,209	8,358,581	(405,372)						

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	12,669,712	11,338,091	1,331,621						
1.2 On claims incurred during current year	14,515,302	13,961,125	554,177						
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	6,690,289	5,177,114	1,513,175						
2.2 On claims incurred during current year	21,855,427	20,384,263	1,471,164						
3. Test:									
3.1 Lines 1.1 and 2.1	19,360,001	16,515,205	2,844,796						
3.2 Claim reserves and liabilities, December 31, prior year	20,592,507	17,202,796	3,389,711						
3.3 Line 3.1 minus Line 3.2	(1,232,506)	(687,591)	(544,915)						

PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	46,110	36,270	9,840						
2. Premiums earned	46,800	36,960	9,840						
3. Incurred claims	228,652	66,210	162,442						
4. Commissions	2,074	748	1,326						
B. Reinsurance Ceded:									
1. Premiums written	54,178,119	51,232,560	2,945,559						
2. Premiums earned	54,359,819	51,229,586	3,130,233						
3. Incurred claims	30,344,056	28,579,927	1,764,129						
4. Commissions	7,295,264	6,839,202	456,063						

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims		(5,877)	65,229,504	65,223,627
2. Beginning Claim Reserves and Liabilities		25,000	42,016,177	42,041,177
3. Ending Claim Reserves and Liabilities			55,292,315	55,292,315
4. Claims Paid		19,123	51,953,366	51,972,489
B. Assumed Reinsurance:				
5. Incurred Claims			228,652	228,652
6. Beginning Claim Reserves and Liabilities			26,488	26,488
7. Ending Claim Reserves and Liabilities			40,098	40,098
8. Claims Paid			215,042	215,042
C. Ceded Reinsurance:				
9. Incurred Claims			30,314,057	30,314,057
10. Beginning Claim Reserves and Liabilities			22,774,589	22,774,589
11. Ending Claim Reserves and Liabilities			29,813,299	29,813,299
12. Claims Paid			23,275,347	23,275,347
D. Net:				
13. Incurred Claims		(5,877)	35,144,099	35,138,222
14. Beginning Claim Reserves and Liabilities		25,000	19,268,076	19,293,076
15. Ending Claim Reserves and Liabilities			25,519,114	25,519,114
16. Claims Paid		19,123	28,893,061	28,912,184
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses		(5,877)	35,368,542	35,362,665
18. Beginning Reserves and Liabilities		25,000	19,269,179	19,294,179
19. Ending Reserves and Liabilities			25,516,172	25,516,172
20. Paid Claims and Cost Containment Expenses		19,123	29,121,549	29,140,672

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Type of Business Assumed	8 Amount of In Force at End of Year	9 Reserve	10 Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
0399999. Total General Account - U.S. Affiliates												
0699999. Total General Account - Non-U.S. Affiliates												
0799999. Total General Account - Affiliates												
85090	22-3026145	07/01/2007	DEARBORN NATIONAL LIFE OF NY	NY	CO/G	CL	2,441,027	34,760	11,586	708		
14015	98-1498606	01/01/2020	IMI ASSURANCE INC	HI	YRT/G	OL			536,590			
11919	83-0363317	09/01/2014	MSK INSURANCE US INC	VT	YRT/G	OL			61,210			
67032	56-0340860	04/01/2009	NORTH CAROLINA MUTUAL LIFE	NC	YRT/G	OL	2,802,249,000	1,080,088	5,654,211	2,769,362		
67598	04-1768571	01/01/1972	PAUL REVERE LIFE INSURANCE COMPANY	TN	OTH/I	OA		434,915		19,019		
71390	41-6041001	01/01/2018	PURITAN LIFE INSURANCE COMPANY OF AMERICA	TX	CO/I	OL	474,520	27,024		13,979		
60242	61-1316749	04/12/1999	SOUTHERN FINANCIAL LIFE INS CO	KY	CO/G	CL	1,134,417		13,963	1,358		
92053	86-0392924	12/20/1997	WATEREE LIFE INSURANCE COMPANY	SC	CO/G	OL	45,793	742				
0899999. General Account - U.S. Non-Affiliates							2,806,344,757	1,577,529	6,291,539	2,790,447		
1099999. Total General Account - Non-Affiliates							2,806,344,757	1,577,529	6,291,539	2,790,447		
1199999. Total General Account							2,806,344,757	1,577,529	6,291,539	2,790,447		
1499999. Total Separate Accounts - U.S. Affiliates												
1799999. Total Separate Accounts - Non-U.S. Affiliates												
1899999. Total Separate Accounts - Affiliates												
2199999. Total Separate Accounts - Non-Affiliates												
2299999. Total Separate Accounts												
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)							2,806,344,757	1,577,529	6,291,539	2,790,447		
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)												
9999999 - Totals							2,806,344,757	1,577,529	6,291,539	2,790,447		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
66168	41-0417830	07/01/2015	MINNESOTA LIFE INSURANCE COMPANY	MN	62,569,731	172,578,195
0299999. Life and Annuity - U.S. Affiliates - Other					62,569,731	172,578,195
0399999. Total Life and Annuity - U.S. Affiliates					62,569,731	172,578,195
0699999. Total Life and Annuity - Non-U.S. Affiliates						
0799999. Total Life and Annuity - Affiliates					62,569,731	172,578,195
67032	56-0340860	07/01/1985	NORTH CAROLINA MUTUAL LIFE	NC	4,932,779	4,009,405
60518	52-0696632	07/01/2012	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX		213,820
74900	63-0483783	09/01/2014	AURIGEN REINSURANCE COMPANY OF AMERICA	AR		3,356
00000	03-0345211	01/01/2018	AZ-MONT INSURANCE COMPANY	VT	309,169	322,337
86258	13-2572994	07/01/2010	GENERAL RE LIFE CORPORATION	CT		654
88340	59-2859797	11/01/2011	HANNOVER LIFE REASSURANCE COMPANY OF AMERICA	FL		14,855
14015	98-1498606	01/01/2020	IMI ASSURANCE INC	HI	6,249,862	8,615,591
11919	83-0363317	09/01/2014	MSK INSURANCE US INC	VT	1,968,169	617,949
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA		(2,861)
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	12,251,340	16,163,871
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA	340,775	794,156
66346	58-0828824	07/01/2004	MUNICH AMERICAN REASSURANCE COMPANY	GA	211,955	9,271
66346	58-0828824	05/01/1978	MUNICH AMERICAN REASSURANCE COMPANY	GA		119
66346	58-0828824	07/01/1996	MUNICH AMERICAN REASSURANCE COMPANY	GA		13,785
66346	58-0828824	11/22/1999	MUNICH AMERICAN REASSURANCE COMPANY	GA		6,764
93572	43-1235868	07/01/2010	RGA REINSURANCE	MO		8,222
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	146,047	336,465
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO		(795)
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	5,098,595	6,651,567
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	80,897	78,556
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO		1,720
64688	75-6020048	04/01/2002	SCOR GLOBAL LIFE AMERICAS REINSURANCE COMPANY	DE		14,058
87017	62-1003368	01/01/2015	SCOR GLOBAL LIFE REINSURANCE COMPANY OF DELAWARE	DE		570
97071	13-3126819	07/01/2010	SCOR GLOBAL LIFE USA REINSURANCE COMPANY	DE		75
82627	06-0839705	07/01/2010	SWISS RE LIFE AND HEALTH AMERICA INC	MO		22,619
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC	CT	486,822	1,112,480
82627	06-0839705	01/01/2016	SWISS RE LIFE AND HEALTH AMERICA INC	CT		(4,291)
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC	CT	16,640,695	21,528,342
70688	36-6071399	08/01/1976	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	NY		3
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	AZ	309	
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	AZ	65,765	93,481
97381	86-0441303	10/19/2001	US BANCORP INS CO	VT	50,004	100,963
80659	38-0397420	11/01/2019	US BUS OF THE CANADA LIFE ASSUR CO	MI		583
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY		71,780
0899999. Life and Annuity - U.S. Non-Affiliates					48,833,183	60,799,470
00000	AA-0040087	07/02/2008	CASTLETON FINANCIAL INS CO LTD	VGB		32
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	107	
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	TCA	25,500	338,411
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	7,663	151
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA		10,689
00000	AA-1460011	09/01/2009	ZURICH LIFE INSURANCE COMPANY LTD	CZE	102,182	1,923,527
0999999. Life and Annuity - Non-U.S. Non-Affiliates					135,345	2,272,917
1099999. Total Life and Annuity - Non-Affiliates					48,968,528	63,072,387
1199999. Total Life and Annuity					111,538,259	235,650,582
82627	41-0417830	07/01/2015	MINNESOTA LIFE INSURANCE COMPANY	MN	1,554,085	13,678,451
1399999. Accident and Health - U.S. Affiliates - Other					1,554,085	13,678,451
1499999. Total Accident and Health - U.S. Affiliates					1,554,085	13,678,451
1799999. Total Accident and Health - Non-U.S. Affiliates						
1899999. Total Accident and Health - Affiliates					1,554,085	13,678,451
60518	52-0696632	07/01/2012	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX		359,616
60518	52-0696632	11/30/1999	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX		60,000
00000	03-0345211	01/01/2018	AZ-MONT INSURANCE COMPANY	VT		383,650
93793	86-0420759	05/06/1999	MIAMI VALLEY INSURANCE COMPANY	AZ		399
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA		536
66346	58-0828824	07/01/1996	MUNICH AMERICAN REASSURANCE COMPANY	GA	63	234
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	57,750	315,909
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	36,906	159,617
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	115,600	234,216
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	133,803	2,434,160
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO		7,645
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC	CT		765
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	AZ	9,398	2,640
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	AZ	16,448	152,587
97381	86-0441303	10/19/2001	US BANCORP INS CO	VT	7,053	58,596
16535	36-4233459	01/01/2009	ZURICH AMERICAN INSURANCE COMPANY	NY	1,092,671	2,699,011
1999999. Accident and Health - U.S. Non-Affiliates					1,469,692	6,869,581
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	1,510	1,728
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	TCA		59,725
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	721	
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	593	
00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED	CZE		8,880
2099999. Accident and Health - Non-U.S. Non-Affiliates					2,824	70,333
2199999. Total Accident and Health - Non-Affiliates					1,472,516	6,939,914
2299999. Total Accident and Health					3,026,601	20,618,365
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					114,426,691	253,925,697
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)					138,169	2,343,250
9999999 Totals - Life, Annuity and Accident and Health					114,564,860	266,268,947

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
82627	41-0417830	07/01/2015	MINNESOTA LIFE INSURANCE COMPANY	MN	YRT/G	OL	381,050,104,000	106,506,395	91,960,354	717,523,390				
0299999. General Account - Authorized U.S. Affiliates - Other							381,050,104,000	106,506,395	91,960,354	717,523,390				
0399999. Total General Account - Authorized U.S. Affiliates							381,050,104,000	106,506,395	91,960,354	717,523,390				
0699999. Total General Account - Authorized Non-U.S. Affiliates														
0799999. Total General Account - Authorized Affiliates							381,050,104,000	106,506,395	91,960,354	717,523,390				
82627	06-0839705	09/27/1989	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			165,283					
82627	06-0839705	01/01/2013	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			470,161					
82627	06-0839705	01/01/2016	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			23,877					
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL	2,015,779,000	247,319	280,858		2,862,193			
82627	06-0839705	01/01/2016	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			9,069,852		(17,623)			
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL	50,857,800,000	10,477,041	5,511,586		100,223,192			
66346	58-0828824	01/01/2013	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL			313,441					
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL			6,061,897		(11,749)			
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL	38,832,575,000	7,486,745	3,860,217		75,743,847			
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL			15,918		29			
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL	1,575,649,000	173,894	196,603		2,253,463			
93572	43-1235868	01/01/2016	RGA REINSURANCE COMPANY	MO	YRT/G	OL			4,422		8			
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	YRT/G	OL	633,877,000	74,332	84,258		902,759			
93572	43-1235868	01/01/2016	RGA REINSURANCE COMPANY	MO	YRT/G	OL			1,681,306		(3,264)			
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	YRT/G	OL	15,827,783,000	3,170,082	1,653,848		31,053,005			
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	YRT/G	OL			353		373			
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	YRT/G	OL			2		40,215			
16535	36-4233459	01/01/2009	ZURICH AMERICAN INSURANCE COMPANY	NY	YRT/G	OL			18		225,631			
82627	06-0839705	01/01/2013	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	OL			6,767		3,817			
37273	39-1338397	01/01/2013	AXIS INSURANCE COMPANY	IL	CAT/G	OL			5,760		3,252			
16535	36-4233459	01/01/2013	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	OL			9,166		5,176			
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	CAT/G	OL			4,111		2,321			
66346	58-0828824	01/01/2019	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	OL			1,383		781			
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/G	OL			1,876		1,060			
82627	06-0839705	01/01/2014	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	OL		9,088			54,527			
66346	58-0828824	01/01/2019	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	OL		1,858			11,147			
93572	43-1235868	01/01/2014	RGA REINSURANCE COMPANY	MO	CAT/G	OL		5,520			33,121			
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	OL		12,309			73,856			
97071	13-3126819	01/01/2019	SCOR	DE	CAT/G	OL		2,520			15,120			
37273	39-1338397	01/01/2014	AXIS INSURANCE COMPANY	IL	CAT/G	OL		7,736			46,415			
82627	06-0839705	01/01/2019	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	OL					115,465			
66346	58-0828824	01/01/2019	MUNICH REINSURANCE AMERICA, INC.	GA	CAT/G	OL					80,698			
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	CAT/G	OL					34,512			
97071	13-3126819	01/01/2019	SCOR	DE	CAT/G	OL					23,093			
82627	06-0839705	01/01/2013	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/I	OL					(45)			
37273	39-1338397	01/01/2013	AXIS INSURANCE COMPANY	IL	CAT/I	OL					(38)			
16535	36-4233459	01/01/2013	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/I	OL					(61)			
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	CAT/I	OL					(27)			
10227	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/I	OL					(9)			
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/I	OL					(12)			
82627	06-0839705	01/01/2014	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/I	OL					487			
93572	43-1235868	01/01/2014	RGA REINSURANCE COMPANY	MO	CAT/I	OL					296			
66346	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/I	OL					100			
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/I	OL					660			
37273	39-1338397	01/01/2014	AXIS INSURANCE COMPANY	IL	CAT/I	OL					415			
97071	13-3126819	01/01/2019	SCOR	DE	CAT/I	OL					135			
60518	52-0696632	07/01/2012	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX	CO/G	CL	229,836,251	4,808,325	4,847,315		1,535,460			
66346	58-0828824	07/01/2004	MUNICH AMERICAN REASSURANCE COMPANY	GA	CO/I	XXXL	33,215,522	175,131	285,434		113,690			
64688	75-6020048	05/01/2000	SCOR GLOBAL LIFE AMERICAS REINSURANCE COMPANY	DE	YRT/G	OL	74,696				277			
64688	75-6020048	07/01/2000	SCOR GLOBAL LIFE AMERICAS REINSURANCE COMPANY	DE	CO/I	XXXL	9,553,848	103,655	185,741		81,470			
66346	58-0828824	12/05/1972	MUNICH AMERICAN REASSURANCE COMPANY	GA	CO/G	CL	226,845	2,089	5,000		(58)			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
60445	74-1915841	01/01/2001	SAGICOR LIFE INSURANCE COMPANY	AZ	CO/I	OL	484,503	146,370	166,467	14,058				
66346	58-0828824	07/01/1996	MUNICH AMERICAN REASSURANCE COMPANY	GA	CO/G	CL	28,689,417	66,541	156,147	(20,102)				
66346	58-0828824	04/01/1993	MUNICH AMERICAN REASSURANCE COMPANY	GA	OTH/I	OL	971,204	999	1,332	5,600				
61735	75-0916066	10/01/1995	CENTRAL SECURITY LIFE INSURANCE COMPANY	TX	OTH/I	OL	100,092			1,921				
74900	63-0483783	09/01/2014	AURIGEN REINSURANCE COMPANY OF AMERICA	AR	YRT/I	OL	21,742,624	11,737	11,022	19,666				
86258	13-2572994	07/01/2010	GENERAL RE LIFE CORPORATION	CT	YRT/I	OL	30,836,571	29,777	29,774	59,687				
88340	59-2859797	11/01/2011	HANNOVER LIFE REASSURANCE COMPANY OF AMERICA	FL	YRT/I	OL	248,969,294	83,774	70,033	266,196				
88340	59-2859797	11/01/2011	HANNOVER LIFE REASSURANCE COMPANY OF AMERICA	FL	CO/I	XXXL	42,025,802	202,936	160,947					
66346	58-0828824	11/21/2015	MUNICH AMERICAN REASSURANCE COMPANY	GA	CO/I	XXXL	232,599,809	1,325,379	937,856	327,499				
66346	58-0828824	11/01/2011	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/I	OL	86,523,676	67,508	44,952	115,829				
93572	43-1235868	11/21/2015	RGA REINSURANCE	MO	CO/I	XXXL	125,896,192	1,136,521	871,471	327,651				
93572	43-1235868	07/01/2010	RGA REINSURANCE	MO	YRT/I	OL	261,973,535	249,055	217,869	271,013				
87017	62-1003368	07/01/2010	SCOR GLOBAL LIFE REINSURANCE COMPANY OF DELAWARE	DE	YRT/I	OL	26,911,922	27,885	24,627	62,307				
97071	13-3126819	11/01/2014	SCOR GLOBAL LIFE USA REINSURANCE CO	DE	CO/I	XXXL	627,841,612	3,705,421	2,848,852	781,733				
97071	13-3126819	07/01/2010	SCOR GLOBAL LIFE USA REINSURANCE CO	DE	YRT/I	OL	38,890,265	17,767	10,430	23,433				
82627	06-0839705	11/01/2014	SWISS RE LIFE AND HEALTH AMERICA INC	MO	CO/I	XXXL	319,713,027	2,043,190	1,502,220	489,300				
82627	06-0839705	07/01/2010	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	269,218,613	217,234	195,984	329,687				
70688	36-6071399	08/01/1976	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	NY	CO/I	OL	160,300	1,531	1,387	2,551				
80659	38-0397420	11/01/2019	US BUS OF THE CANADA LIFE ASSUR CO	MI	YRT/I	OL	27,506,864	8,223	5,971	13,345				
0899999. General Account - Authorized U.S. Non-Affiliates							112,407,425,484	36,099,865	42,003,801	220,302,945				
00000	AA-1120055	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/G	OL			3,016	1,701				
00000	AA-1120124	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. S11 1945	GBR	CAT/G	OL			1,530	863				
00000	AA-1126510	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. KLN 510	GBR	CAT/G	OL			1,448	817				
00000	AA-1126005	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. PEM 4000	GBR	CAT/G	OL			512	289				
00000	AA-1126033	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 33	GBR	CAT/G	OL			1,881	1,061				
00000	AA-1120075	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/G	OL			884	499				
00000	AA-1126609	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 609	GBR	CAT/G	OL			919	518				
00000	AA-1120158	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ACA 2014	GBR	CAT/G	OL			541	305				
00000	AA-1120085	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/G	OL			296	167				
00000	AA-1120104	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/G	OL			2,081	1,174				
00000	AA-1128003	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. 2003 SJC	GBR	CAT/G	OL			522	295				
00000	AA-1126006	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. 4472 LIB	GBR	CAT/G	OL			723	408				
00000	AA-1128987	01/01/2015	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/G	OL			427	241				
00000	AA-1127301	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/G	OL			263	148				
00000	AA-1120090	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/G	OL			5,775	3,261				
00000	AA-1120179	01/01/2017	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/G	OL			125	71				
00000	AA-1120116	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/G	OL			3,246	1,831				
00000	AA-1120084	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BAR 1955	GBR	CAT/G	OL			1,541	869				
00000	AA-1120181	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. WBC 5886	GBR	CAT/G	OL			74	42				
00000	AA-1127861	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ANV 1861	GBR	CAT/G	OL			362	204				
00000	AA-1120113	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. HAM 3334	GBR	CAT/G	OL			259	146				
00000	AA-1126004	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. CNP 4444	GBR	CAT/G	OL				808				
00000	AA-1120085	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/G	OL			578	3,470				
00000	AA-1120181	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. WBC 5886	GBR	CAT/G	OL			1,590	9,541				
00000	AA-1120075	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/G	OL			1,862	11,172				
00000	AA-1126609	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 609	GBR	CAT/G	OL			3,017	18,105				
00000	AA-1120055	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/G	OL			5,154	30,923				
00000	AA-1128003	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. XLC 2003	GBR	CAT/G	OL			4,967	29,804				
00000	AA-1126033	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 33	GBR	CAT/G	OL			6,646	39,873				
00000	AA-1126510	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. TIMK 510	GBR	CAT/G	OL			4,151	24,908				
00000	AA-1126006	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. 4472 LIB	GBR	CAT/G	OL			4,593	27,556				
00000	AA-1120124	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. S11 1945	GBR	CAT/G	OL			2,014	12,085				
00000	AA-1128987	01/01/2015	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/G	OL			5,004	30,022				
00000	AA-1127301	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/G	OL			2,118	12,709				
00000	AA-1120090	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/G	OL			9,813	58,880				
00000	AA-1120104	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/G	OL			7,770	46,621				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
00000	AA-1120179	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/G	OL		868		5,209				
00000	AA-1126004	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. CNP 4444	GBR	CAT/G	OL		5,291		31,747				
00000	AA-1120116	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/G	OL		6,510		39,061				
00000	AA-1120084	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BAR 1955	GBR	CAT/G	OL		3,567		21,403				
00000	AA-1126005	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. HAM 4000	GBR	CAT/G	OL		2,418		14,509				
00000	AA-1120186	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. GIC 1947	GBR	CAT/G	OL		578		3,470				
00000	AA-1120080	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. ENH 5151	GBR	CAT/G	OL		3,713		22,280				
00000	AA-1120172	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. EVE 2786	GBR	CAT/G	OL		736		4,413				
00000	AA-1120156	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. AXS 1686	GBR	CAT/G	OL		736		4,413				
00000	AA-1129000	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. MKL 3000	GBR	CAT/G	OL		3,678		22,065				
00000	AA-1120064	01/01/2015	LLOYD'S UNDERWRITER SYNDICATE NO. CVS 1919	GBR	CAT/G	OL		2,666		15,997				
00000	AA-1120163	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. VSM 5678	GBR	CAT/G	OL		2,317		13,901				
00000	AA-1127200	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. AMA 1200	GBR	CAT/G	OL		1,471		8,826				
00000	AA-1127183	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. TAL 1183	GBR	CAT/G	OL		2,942		17,652				
00000	AA-1127414	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. ASC 1414	GBR	CAT/G	OL		3,310		19,859				
00000	AA-1126003	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. TRV 5000	GBR	CAT/G	OL		3,530		21,183				
00000	AA-1120055	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/I	OL				(20)				
00000	AA-1126005	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. PEM 4000	GBR	CAT/I	OL				(3)				
00000	AA-1126033	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 33	GBR	CAT/I	OL				(13)				
00000	AA-1126609	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 609	GBR	CAT/I	OL				(6)				
00000	AA-1120104	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/I	OL				(14)				
00000	AA-1128003	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. 2003 SJC	GBR	CAT/I	OL				(3)				
00000	AA-1128987	01/01/2015	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/I	OL				(3)				
00000	AA-1127301	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/I	OL				(2)				
00000	AA-1120158	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ACA 2014	GBR	CAT/I	OL				(4)				
00000	AA-1120085	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/I	OL				(2)				
00000	AA-1120075	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/I	OL				(6)				
00000	AA-1126510	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. TIM 510	GBR	CAT/I	OL				(10)				
00000	AA-1126006	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. 4472 LIB	GBR	CAT/I	OL				(5)				
00000	AA-1120124	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. SII 1945	GBR	CAT/I	OL				(10)				
00000	AA-1120179	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/I	OL				(1)				
00000	AA-1120116	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/I	OL				(22)				
00000	AA-1120084	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BAR 1955	GBR	CAT/I	OL				(10)				
00000	AA-1120090	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/I	OL				(38)				
00000	AA-1126004	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. CNP 4444	GBR	CAT/I	OL				(10)				
00000	AA-1127861	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ANV 1861	GBR	CAT/I	OL				(2)				
00000	AA-1120113	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. HAM 3334	GBR	CAT/I	OL				(2)				
00000	AA-1120090	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/I	OL				415				
00000	AA-1120055	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/I	OL				217				
00000	AA-1126033	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 0033	GBR	CAT/I	OL				135				
00000	AA-1126609	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 0609	GBR	CAT/I	OL				66				
00000	AA-1120085	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/I	OL				19				
00000	AA-1126004	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. CNP 4444	GBR	CAT/I	OL				126				
00000	AA-1128003	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. XLC 2003	GBR	CAT/I	OL				38				
00000	AA-1120116	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/I	OL				215				
00000	AA-1120179	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/I	OL				4				
00000	AA-1120124	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. SII 1945	GBR	CAT/I	OL				108				
00000	AA-1126510	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. TIM 0510	GBR	CAT/I	OL				104				
00000	AA-1120075	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/I	OL				60				
00000	AA-1127301	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/I	OL				19				
00000	AA-1128987	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/I	OL				36				
00000	AA-1120104	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/I	OL				261				
00000	AA-1126006	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. LIB 4472	GBR	CAT/I	OL				51				
00000	AA-1120181	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. WBC 5886	GBR	CAT/I	OL				6				
00000	AA-1126005	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. HAM 4000	GBR	CAT/I	OL				84				
00000	AA-1120186	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. GIC 1947	GBR	CAT/I	OL				19				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance	
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
00000	AA-1120080	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. ENH 5151	GBR	CAT/1	OL				22					
0999999. General Account - Authorized Non-U.S. Non-Affiliates									103,608	27,858	639,194				
1099999. Total General Account - Authorized Non-Affiliates							112,407,425,484	36,203,473	42,031,659	220,942,139					
1199999. Total General Account Authorized							493,457,529,484	142,709,868	133,992,013	938,465,529					
1499999. Total General Account - Unauthorized U.S. Affiliates															
1799999. Total General Account - Unauthorized Non-U.S. Affiliates															
1899999. Total General Account - Unauthorized Affiliates															
00000	03-0345211	01/01/2018	AZ-MONT INSURANCE COMPANY	VT	YRT/G	OL	2,627,645,000	678,816	751,735	2,325,635					
14015	98-1498606	01/01/2020	IMI ASSURANCE INC	HI	YRT/G	OL	61,125,816,000			43,273,373					
11919	83-0363317	09/01/2014	MSK INSURANCE US INC	VT	YRT/G	OL	6,256,084,000	8,383,935	7,821,253	8,501,345					
67032	56-0340860	07/01/1985	NORTH CAROLINA MUTUAL LIFE	NC	YRT/G	OL	7,827,209,000	592,863	408,214	20,028,055					
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	VT	CO/G	CL	31,315,325	545,521	680,432	215,753					
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	VT	CO/G	OL	153,168,569	604,089	411,711	419,173					
97381	86-0441303	10/19/2001	US BANCORP INS CO	VT	CO/G	CL	40,131,887			476,676					
1999999. General Account - Unauthorized U.S. Non-Affiliates							78,061,369,781	10,805,224	10,073,345	75,240,010					
00000	AA-0040087	07/01/2008	CASTLETON FINANCIAL INS CO LTD	VGB	CO/G	CL	29,735	148	551	(163)					
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD	TCA	CO/G	CL				(88)					
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	CO/G	CL	98,857			2,418					
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	TCA	CO/G	OL	265,872,685	184,082		507,882					
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	CO/G	CL	993,536	5,659	5,794	2,130			9,377		
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	CO/G	CL	11,049,389	61,250	187,843	(59,971)					
00000	AA-0052804	06/28/2006	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	TCA	CO/G	CL			4,694						
00000	AA-0052804	01/01/2001	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	TCA	CO/G	CL			6,906	(248)					
00000	AA-0051293	07/01/2008	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA LTD	TCA	CO/G	CL			2,438	(354)					
00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED		YRT/G	OL	2,188,380,000	860,567	113,083	3,625,751					
2099999. General Account - Unauthorized Non-U.S. Non-Affiliates							2,466,424,202	1,111,706	321,309	4,077,357				9,377	
2199999. Total General Account - Unauthorized Non-Affiliates							80,527,793,983	11,916,930	10,394,654	79,317,367				9,377	
2299999. Total General Account Unauthorized							80,527,793,983	11,916,930	10,394,654	79,317,367				9,377	
2599999. Total General Account - Certified U.S. Affiliates															
2899999. Total General Account - Certified Non-U.S. Affiliates															
2999999. Total General Account - Certified Affiliates															
3299999. Total General Account - Certified Non-Affiliates															
3399999. Total General Account Certified															
3699999. Total General Account - Reciprocal Jurisdiction U.S. Affiliates															
3999999. Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates															
4099999. Total General Account - Reciprocal Jurisdiction Affiliates															
4399999. Total General Account - Reciprocal Jurisdiction Non-Affiliates															
4499999. Total General Account Reciprocal Jurisdiction															
4599999. Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction, and Certified							573,985,323,467	154,626,798	144,386,667	1,017,782,896				9,377	
4899999. Total Separate Accounts - Authorized U.S. Affiliates															
5199999. Total Separate Accounts - Authorized Non-U.S. Affiliates															
5299999. Total Separate Accounts - Authorized Affiliates															
5599999. Total Separate Accounts - Authorized Non-Affiliates															
5699999. Total Separate Accounts Authorized															
5999999. Total Separate Accounts - Unauthorized U.S. Affiliates															
6299999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates															
6399999. Total Separate Accounts - Unauthorized Affiliates															
6699999. Total Separate Accounts - Unauthorized Non-Affiliates															
6799999. Total Separate Accounts Unauthorized															
7099999. Total Separate Accounts - Certified U.S. Affiliates															
7399999. Total Separate Accounts - Certified Non-U.S. Affiliates															
7499999. Total Separate Accounts - Certified Affiliates															
7799999. Total Separate Accounts - Certified Non-Affiliates															
7899999. Total Separate Accounts Certified															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
8199999. Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates														
8499999. Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates														
8599999. Total Separate Accounts - Reciprocal Jurisdiction Affiliates														
8899999. Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates														
8999999. Total Separate Accounts Reciprocal Jurisdiction														
9099999. Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified														
9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)														
9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)														
9999999 - Totals														

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
82627	41-0417830	07/01/2015	MINNESOTA LIFE INSURANCE COMPANY	MN	QA/G	A	32,351,945	14,318	1,796,248				
0299999. General Account - Authorized U.S. Affiliates - Other							32,351,945	14,318	1,796,248				
0399999. Total General Account - Authorized U.S. Affiliates							32,351,945	14,318	1,796,248				
0699999. Total General Account - Authorized Non-U.S. Affiliates													
0799999. Total General Account - Authorized Affiliates							32,351,945	14,318	1,796,248				
60518	52-0696632	07/01/2012	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX	QA/G	CAH	2,366,118	6,723,703	1,600,757				
60518	52-0696632	11/30/1999	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX	QA/G	A			2,401,958				
37273	39-1338397	01/01/2013	AXIS INSURANCE COMPANY	IL	CAT/G	SLEL	12						
37273	39-1338397	01/01/2014	AXIS INSURANCE COMPANY	IL	CAT/G	SLEL	6,194	1,032					
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	QA/G	A	10,579						
66346	58-0828824	07/01/1996	MUNICH AMERICAN REASSURANCE COMPANY	GA	QA/G	CAH	(1,194)	2,994	1,573				
66346	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	SLEL	3						
66346	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	SLEL	1,487	248					
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/G	SLEL	4						
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	QA/G	SD	2,347,225	614					
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	QA/G	SD	1,612,068	1,004					
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	QA/G	SD	1,154,649	122					
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	QA/G	A	6,683,189	1,319	441,887				
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	QA/G	A	185,960	17					
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	CAT/G	SLEL	8						
93572	43-1235868	01/01/2014	RGA REINSURANCE COMPANY	MO	CAT/G	SLEL	4,420	737					
93572	43-1235868	07/01/2018	RGA REINSURANCE COMPANY	MO	QA/G	A	50,547						
97071	13-3126819	01/01/2019	SCOR	DE	CAT/G	SLEL	2,018	336					
82627	06-0839705	01/01/2013	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	SLEL	13						
82627	06-0839705	01/01/2014	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	SLEL	7,276	1,213					
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	QA/G	A	15,113						
16535	36-4233459	09/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	QA/G	A	4,925,581	50					
16535	36-4233459	01/01/2013	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	SLEL	18						
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	SLEL	9,855	1,642					
0899999. General Account - Authorized U.S. Non-Affiliates							19,381,143	6,735,031	4,446,175				
00000	AA-1120090	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/G	SLEL	12						
00000	AA-1120055	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/G	SLEL	6						
00000	AA-1126033	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 0033	GBR	CAT/G	SLEL	4						
00000	AA-1126609	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 0609	GBR	CAT/G	SLEL	2						
00000	AA-1126005	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. PEM 4000	GBR	CAT/G	SLEL	1						
00000	AA-1120158	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. ACA 2014	GBR	CAT/G	SLEL	1						
00000	AA-1120085	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/G	SLEL	1						
00000	AA-1128003	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. XLC 2003	GBR	CAT/G	SLEL	1						
00000	AA-1120116	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/G	SLEL	6						
00000	AA-1120084	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BAR 1955	GBR	CAT/G	SLEL	3						
00000	AA-1120124	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. SII 1945	GBR	CAT/G	SLEL	3						
00000	AA-1126510	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. TIM 0510	GBR	CAT/G	SLEL	3						
00000	AA-1120075	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/G	SLEL	2						
00000	AA-1127301	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/G	SLEL	1						
00000	AA-1128987	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/G	SLEL	1						
00000	AA-1120104	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/G	SLEL	4						
00000	AA-1126006	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. LIB 4472	GBR	CAT/G	SLEL	1						
00000	AA-1120181	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. WBC 5886	GBR	CAT/G	SLEL	2						
00000	AA-1127861	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ANV 1861	GBR	CAT/G	SLEL	1						
00000	AA-1126004	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. CNP 4444	GBR	CAT/G	SLEL	3						
00000	AA-1120090	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/G	SLEL	6,202	1,034					
00000	AA-1120055	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/G	SLEL	3,243	540					
00000	AA-1126033	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 0033	GBR	CAT/G	SLEL	2,023	337					
00000	AA-1126609	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 0609	GBR	CAT/G	SLEL	988	165					
00000	AA-1120085	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/G	SLEL	286	48					
00000	AA-1126004	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. CNP 4444	GBR	CAT/G	SLEL	1,881	313					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
00000	AA-1128003	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. XLC 2003	GBR	CAT/G	SLEL	562	94					
00000	AA-1120116	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/G	SLEL	3,210	535					
00000	AA-1120179	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/G	SLEL	53	9					
00000	AA-1120124	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. SII 1945	GBR	CAT/G	SLEL	1,613	269					
00000	AA-1126510	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. TIM 0510	GBR	CAT/G	SLEL	1,557	260					
00000	AA-1120075	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/G	SLEL	902	150					
00000	AA-1127301	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/G	SLEL	283	47					
00000	AA-1128987	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/G	SLEL	532	89					
00000	AA-1120104	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/G	SLEL	3,895	649					
00000	AA-1126006	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. LIB 4472	GBR	CAT/G	SLEL	762	127					
00000	AA-1120181	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. WBC 5886	GBR	CAT/G	SLEL	95	16					
00000	AA-1126005	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. HAM 4000	GBR	CAT/G	SLEL	1,259	210					
00000	AA-1120186	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. GIC 1947	GBR	CAT/G	SLEL	286	48					
00000	AA-1120080	01/01/2020	LLOYD'S UNDERWRITER SYNDICATE NO. ENH 5151	GBR	CAT/G	SLEL	323	54					
0999999. General Account - Authorized Non-U.S. Non-Affiliates							30,013	4,994					
1099999. Total General Account - Authorized Non-Affiliates							19,411,156	6,740,025	4,446,175				
1199999. Total General Account Authorized							51,763,101	6,754,343	6,242,423				
1499999. Total General Account - Unauthorized U.S. Affiliates													
1799999. Total General Account - Unauthorized Non-U.S. Affiliates													
1899999. Total General Account - Unauthorized Affiliates													
00000	03-0345211	01/01/2018	ASTRA-ZENCA	VT	QA/G	A	1,339,769						
93793	86-0420759	05/06/1999	MIAMI VALLEY INSURANCE COMPANY	AZ	QA/G	CAH		2,205,000			499		
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	VT	QA/G	CAH	254,027	373,825			334,512		
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	VT	QA/G	A	174,167	100,023					
97381	86-0441303	10/19/2001	US BANCORP INS CO	VT	QA/G	CAH	340,328	28,083					
1999999. General Account - Unauthorized U.S. Non-Affiliates							2,108,291		2,706,931			335,011	
00000	AA-0040087	07/01/2008	CASTLETON FINANCIAL INS CO LTD	VGB	QA/G	CAH	(648)					229	
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD	TCA	QA/G	CAH	(591)						
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	QA/G	CAH	11,508		33,063				
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	TCA	QA/G	A	117,731	3,998					
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	QA/G	CAH	(26,635)					22,512	
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	QA/G	CAH	3,876					65,286	
00000	AA-0051293	07/01/2008	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA LTD	TCA	QA/G	CAH	(1,230)						
00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED		OTH/G	A	199,891		4,574				
2099999. General Account - Unauthorized Non-U.S. Non-Affiliates							303,902	3,998	37,637			88,027	
2199999. Total General Account - Unauthorized Non-Affiliates							2,412,193	3,998	2,744,568			423,038	
2299999. Total General Account Unauthorized							2,412,193	3,998	2,744,568			423,038	
2599999. Total General Account - Certified U.S. Affiliates													
2899999. Total General Account - Certified Non-U.S. Affiliates													
2999999. Total General Account - Certified Affiliates													
3299999. Total General Account - Certified Non-Affiliates													
3399999. Total General Account Certified													
3699999. Total General Account - Reciprocal Jurisdiction U.S. Affiliates													
3999999. Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates													
4099999. Total General Account - Reciprocal Jurisdiction Affiliates													
4399999. Total General Account - Reciprocal Jurisdiction Non-Affiliates													
4499999. Total General Account Reciprocal Jurisdiction													
4599999. Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified							54,175,294	6,758,341	8,986,991			423,038	
4899999. Total Separate Accounts - Authorized U.S. Affiliates													
5199999. Total Separate Accounts - Authorized Non-U.S. Affiliates													
5299999. Total Separate Accounts - Authorized Affiliates													
5599999. Total Separate Accounts - Authorized Non-Affiliates													
5699999. Total Separate Accounts Authorized													
5999999. Total Separate Accounts - Unauthorized U.S. Affiliates													

45.1

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
6299999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates													
6399999. Total Separate Accounts - Unauthorized Affiliates													
6699999. Total Separate Accounts - Unauthorized Non-Affiliates													
6799999. Total Separate Accounts Unauthorized													
7099999. Total Separate Accounts - Certified U.S. Affiliates													
7399999. Total Separate Accounts - Certified Non-U.S. Affiliates													
7499999. Total Separate Accounts - Certified Affiliates													
7799999. Total Separate Accounts - Certified Non-Affiliates													
7899999. Total Separate Accounts Certified													
8199999. Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates													
8499999. Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates													
8599999. Total Separate Accounts - Reciprocal Jurisdiction Affiliates													
8899999. Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates													
8999999. Total Separate Accounts Reciprocal Jurisdiction													
9099999. Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified													
9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)													
9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)													
9999999 - Totals													
							53,841,379	6,749,349	8,949,354			335,011	
							333,915	8,992	37,637			88,027	
							54,175,294	6,758,341	8,986,991			423,038	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Cols.5+6+7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
0399999. Total General Account - Life and Annuity U.S. Affiliates										XXX				
0699999. Total General Account - Life and Annuity Non-U.S. Affiliates										XXX				
0799999. Total General Account - Life and Annuity Affiliates										XXX				
00000	03-0345211	01/01/2018	AZ-MONT INSURANCE COMPANY	678,816	631,506	191,137	1,501,459	3,945,000	0002				798,733	1,501,459
14015	98-1498606	01/01/2020	IMI ASSURANCE INC		14,865,452	922,376	15,787,828	7,500,000	0003				14,975,588	15,787,828
11919	83-0363317	09/01/2014	MSK INSURANCE US INC	8,383,935	2,586,118	151,157	11,121,210			14,021,870			2,070,996	11,121,210
67032	56-0340860	09/01/2014	NORTH CAROLINA MUTUAL LIFE	592,863	8,942,184	521,605	10,056,652						6,683,801	6,683,801
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	545,521	309	13,662	559,492			490,839			37,422	528,261
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	604,089	159,246	14,387	777,722			732,048			45,674	777,722
97381	86-0441303	10/19/2001	US BANCORP INS CO		150,967	24,358	175,325			1,003,592			69,036	175,325
0899999. General Account - Life and Annuity U.S. Non-Affiliates										XXX	16,248,349		24,681,250	36,575,606
00000	AA-0040087	07/01/2008	CASTLETON FINANCIAL INS CO LTD	148	32	4	184			43,549			10	184
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD											
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD		107	34	141						162	141
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	184,082	363,911	341,592	889,585	318,731	0001				507,882	826,613
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	5,659	7,814	1,444	14,917			494,691				14,917
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	61,250	10,689	2,336	74,275			1,163,414			1,268	74,275
00000	AA-0052804	06/28/2006	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD											
00000	AA-0052804	01/01/2001	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD											
00000	AA-0051293	07/01/2008	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA LTD											
00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED	860,567	2,025,708	205,255	3,091,530	4,336,626	0004				1,092,108	3,091,530
0999999. General Account - Life and Annuity Non-U.S. Non-Affiliates										XXX	1,701,654		1,601,430	4,007,660
1099999. Total General Account - Life and Annuity Non-Affiliates										XXX	17,950,003		26,282,680	40,583,266
1199999. Total General Account Life and Annuity										XXX	17,950,003		26,282,680	40,583,266
1499999. Total General Account - Accident and Health U.S. Affiliates										XXX				
1799999. Total General Account - Accident and Health Non-U.S. Affiliates										XXX				
1899999. Total General Account - Accident and Health Affiliates										XXX				
93793	86-0420759	05/06/1999	MIAMI VALLEY INSURANCE COMPANY	2,205,000	399		2,205,399			2,205,399				2,205,399
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	373,825	12,038	26,302	412,165			343,099			69,066	412,165
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	100,023	169,035	5,048	274,106			256,393			17,713	274,106
97381	86-0441303	10/19/2001	US BANCORP INS CO	28,083	65,649	17,500	111,232			61,490			49,742	111,232
1999999. General Account - Accident and Health U.S. Non-Affiliates										XXX	2,866,381		136,521	3,002,902
00000	03-0345211	01/01/2018	AZ-MONT INSURANCE COMPANY		383,650		383,650	200,000	0002				443,546	383,650
00000	AA-0040087	07/01/2008	CASTLETON FINANCIAL INS CO LTD			14	14						14	14
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	33,063	3,238	342	36,643			74,557			1,626	36,643
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	3,998	59,725	74,171	137,894	31,269	0001	31,269			106,625	137,894
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD		721	1,536	2,257			2,257				2,257
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD		593	4,608	5,201			5,201				5,201
00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED	4,574	8,880	10,072	23,526	100,000	0004				53,566	23,526
2099999. General Account - Accident and Health Non-U.S. Non-Affiliates										XXX	113,298		605,363	589,185
2199999. Total General Account - Accident and Health Non-Affiliates										XXX	2,979,679		741,884	3,592,087
2299999. Total General Account Accident and Health										XXX	331,269		741,884	3,592,087
2399999. Total General Account										XXX	20,929,682		27,024,564	44,175,353
2699999. Total Separate Accounts - U.S. Affiliates										XXX				
2999999. Total Separate Accounts - Non-U.S. Affiliates										XXX				
3099999. Total Separate Accounts - Affiliates										XXX				
3399999. Total Separate Accounts - Non-Affiliates										XXX				
3499999. Total Separate Accounts										XXX				
3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)										XXX	19,114,730		24,817,771	39,578,508
3699999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)										XXX	1,814,952		2,206,793	4,596,845
9999999 - Totals										XXX	20,929,682		27,024,564	44,175,353

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
0002	1	07000013	JP Morgan	3,945,000
0003	1	026005092	Wells Fargo Bank, N.A.	7,500,000
0001	1	071000152	The Northern Trust Company	350,000
0004	1	021000089	Citibank, N.A.	4,336,626
0002	1	071000013	JP Morgan	200,000
0004	1	021000089	Citibank, N.A.	100,000

Schedule S - Part 5

NONE

Schedule S - Part 5 - Bank Footnote

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 6Five Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

	1 2020	2 2019	3 2018	4 2017	5 2016
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	1,071,958	946,545	896,487	796,771	570,819
2. Commissions and reinsurance expense allowances	70,329	82,457	72,293	70,142	40,094
3. Contract claims	999,603	765,969	757,059	646,315	508,370
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders and refunds to members					
6. Reserve adjustments on reinsurance ceded	(393)	(487)	(837)	(1,503)	221
7. Increase in aggregate reserve for life and accident and health contracts	9,773	28,322	35,018		32,871
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	203,873	164,025	149,894	151,732	114,159
9. Aggregate reserves for life and accident and health contracts	170,372	160,599	131,123	97,209	57,823
10. Liability for deposit-type contracts					
11. Contract claims unpaid	256,269	189,449	179,348	147,223	119,975
12. Amounts recoverable on reinsurance	114,565	72,498	72,183	64,386	51,446
13. Experience rating refunds due or unpaid	131				
14. Policyholders' dividends and refunds to members (not included in Line 10)					
15. Commissions and reinsurance expense allowances due	6,141				7
16. Unauthorized reinsurance offset	3,467	1,650	2,806	1,130	2,629
17. Offset for reinsurance with Certified Reinsurers					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)	16,432	3,622	2,869		
20. Trust agreements (T)	20,930	20,710	16,580	17,548	18,198
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust					
23. Funds deposited by and withheld from (F)					
24. Letters of credit (L)					
25. Trust agreements (T)					
26. Other (O)					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	1,604,399,549		1,604,399,549
2. Reinsurance (Line 16)	108,640,790	(108,640,790)	
3. Premiums and considerations (Line 15)	38,348,623	203,872,892	242,221,515
4. Net credit for ceded reinsurance	XXX	327,941,924	327,941,924
5. All other admitted assets (balance)	22,859,875		22,859,875
6. Total assets excluding Separate Accounts (Line 26)	1,774,248,837	423,174,025	2,197,422,863
7. Separate Account assets (Line 27)	5,896,804		5,896,804
8. Total assets (Line 28)	1,780,145,641	423,174,025	2,203,319,667
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	909,961,275	170,372,131	1,080,333,407
10. Liability for deposit-type contracts (Line 3)	83,383,953		83,383,953
11. Claim reserves (Line 4)	79,226,959	256,268,948	335,495,907
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7)	80,001		80,001
13. Premium & annuity considerations received in advance (Line 8)	129,371		129,371
14. Other contract liabilities (Line 9)	165,024,481		165,024,481
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)	3,467,054	(3,467,054)	
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19. All other liabilities (balance)	86,185,114		86,185,114
20. Total liabilities excluding Separate Accounts (Line 26)	1,327,458,208	423,174,025	1,750,632,234
21. Separate Account liabilities (Line 27)	5,896,804		5,896,804
22. Total liabilities (Line 28)	1,333,355,012	423,174,025	1,756,529,038
23. Capital & surplus (Line 38)	446,790,628	XXX	446,790,628
24. Total liabilities, capital & surplus (Line 39)	1,780,145,641	423,174,025	2,203,319,666
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	170,372,131		
26. Claim reserves	256,268,948		
27. Policyholder dividends/reserves			
28. Premium & annuity considerations received in advance			
29. Liability for deposit-type contracts			
30. Other contract liabilities			
31. Reinsurance ceded assets	108,640,790		
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables	535,281,870		
34. Premiums and considerations	203,872,892		
35. Reinsurance in unauthorized companies	3,467,054		
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with Certified Reinsurers			
39. Other ceded reinsurance payables/offsets			
40. Total ceded reinsurance payable/offsets	207,339,946		
41. Total net credit for ceded reinsurance	327,941,924		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

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 (b)	Deposit-Type Contracts
1. Alabama	AL	L	8,767,345	604,285	1,719,541	11,091,171	143,381
2. Alaska	AK	L	3,626,545		475,356	4,101,901	625,190
3. Arizona	AZ	L	22,323,300	234,190	3,164,836	25,722,326	698,766
4. Arkansas	AR	L	7,616,087	1,263,597	1,329,621	10,209,305	181,510
5. California	CA	L	162,244,978	723,493	10,480,167	173,448,638	7,451,510
6. Colorado	CO	L	19,855,645	346,171	1,518,020	21,719,836	64,689
7. Connecticut	CT	L	17,666,427	520,840	1,065,298	19,252,564	202,684
8. Delaware	DE	L	10,481,330		775,762	11,257,092	486,145
9. District of Columbia	DC	L	1,569,555		124,365	1,693,920	112
10. Florida	FL	L	69,434,750	8,134,090	9,317,270	86,886,110	2,835,716
11. Georgia	GA	L	33,778,884	3,336,638	3,621,412	40,736,935	2,881,749
12. Hawaii	HI	L	3,387,667		377,952	3,765,618	541,780
13. Idaho	ID	L	2,543,211	43,482	543,042	3,129,735	31,500
14. Illinois	IL	L	51,763,825	555,158	4,945,731	57,264,714	930,627
15. Indiana	IN	L	30,027,995	790,577	3,938,967	34,757,539	883,898
16. Iowa	IA	L	18,445,359	157,165	1,600,102	20,202,626	11,191
17. Kansas	KS	L	7,921,710	28,867	1,457,646	9,408,222	102,584
18. Kentucky	KY	L	21,685,305	173,061	3,286,900	25,145,266	137,037
19. Louisiana	LA	L	11,107,331	321,296	1,390,296	12,818,923	1,492,148
20. Maine	ME	L	2,127,010		497,158	2,624,168	205,498
21. Maryland	MD	L	17,133,981	352,422	2,516,292	20,002,695	427,489
22. Massachusetts	MA	L	21,779,221	7,176,911	1,614,849	30,570,981	208,321
23. Michigan	MI	L	24,087,657	684,311	3,524,417	28,296,385	1,183,665
24. Minnesota	MN	L	55,588,101	103,339	3,642,061	59,333,501	3,312,714
25. Mississippi	MS	L	8,222,686	222,666	1,226,850	9,672,202	30,326
26. Missouri	MO	L	30,575,181	61,263	4,531,927	35,168,371	2,393,101
27. Montana	MT	L	2,808,289		390,618	3,198,906	6,260
28. Nebraska	NE	L	4,976,597	303,968	790,294	6,070,859	842
29. Nevada	NV	L	4,813,722	383,418	626,644	5,823,784	1,408,574
30. New Hampshire	NH	L	3,527,818	985,819	216,541	4,730,177	932,630
31. New Jersey	NJ	L	47,736,279	3,163,235	3,518,652	54,418,166	2,287,231
32. New Mexico	NM	L	2,092,449	50,599	581,236	2,724,284	125,492
33. New York	NY	L	124,184,882	24,716,546	12,745,156	161,646,583	1,847,821
34. North Carolina	NC	L	47,324,503	1,219,564	3,307,170	51,851,238	1,718,225
35. North Dakota	ND	L	1,794,569		419,121	2,213,690	30,466
36. Ohio	OH	L	37,882,701	3,124,407	5,385,661	46,392,769	2,593,071
37. Oklahoma	OK	L	11,683,982	210,014	2,169,085	14,063,080	768,573
38. Oregon	OR	L	19,860,384	(37,589)	2,205,718	22,028,513	1,278,952
39. Pennsylvania	PA	L	59,189,277	54,112,068	7,219,081	120,520,426	2,063,791
40. Rhode Island	RI	L	2,761,585	208,338	328,974	3,298,897	
41. South Carolina	SC	L	23,053,206	583,170	1,964,682	25,601,058	1,651,837
42. South Dakota	SD	L	2,403,974		582,598	2,986,572	25,356
43. Tennessee	TN	L	20,012,452	2,375,580	2,329,564	24,717,596	879,554
44. Texas	TX	L	87,748,414	2,471,173	12,954,162	103,173,750	5,841,722
45. Utah	UT	L	5,811,788		729,733	6,541,521	41,484
46. Vermont	VT	L	716,578		102,708	819,286	
47. Virginia	VA	L	28,427,727	217,521	3,745,998	32,391,247	2,167,277
48. Washington	WA	L	33,169,210	2,139,345	767,778	36,076,333	1,229,441
49. West Virginia	WV	L	7,487,896	1,713,185	1,092,557	10,293,638	57,876
50. Wisconsin	WI	L	21,274,290	2,271	3,767,470	25,044,031	490,675
51. Wyoming	WY	L	838,454		324,391	1,162,845	290,339
52. American Samoa	AS	N					
53. Guam	GU	L	764,997		4,120	769,117	
54. Puerto Rico	PR	L	1,353,643	37,326,222	77,820	38,757,685	21,972
55. U.S. Virgin Islands	VI	L	16,949		211	17,160	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	204,817		4,306	209,124	
58. Aggregate Other Alien	OT	XXX	2,173,089	14,321,246	23,314	16,517,649	258,884
59. Subtotal	XXX		1,269,855,606	175,423,921	137,061,199	1,582,340,726	55,481,676
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		56,962			56,962	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		4,648			4,648	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		1,269,917,216	175,423,921	137,061,199	1,582,402,336	55,481,676
96. Plus reinsurance assumed	XXX		6,129,782		46,256	6,176,038	
97. Totals (All Business)	XXX		1,276,046,998	175,423,921	137,107,455	1,588,578,374	55,481,676
98. Less reinsurance ceded	XXX		980,086,533		52,014,631	1,032,101,164	
99. Totals (All Business) less Reinsurance Ceded	XXX		295,960,465	175,423,921	(c) 85,092,824	556,477,210	55,481,676
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien	XXX		2,173,089	14,321,246	23,314	16,517,649	258,884
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		2,173,089	14,321,246	23,314	16,517,649	258,884
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 54

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

N - None of the above - Not allowed to write business in the state 3

R - Registered - Non-domiciled RRGs

Q - Qualified - Qualified or accredited reinsurer

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10. Individual life, A&H, and annuity considerations are allocated according to the address to which the premium notice is sent. Group life and A&H are allocated either (a) for policies covering less than 500 lives, the premium goes to the state of the policyholder; or (b) if over 500 lives, the premium goes to the state of residence of each certificate holder. Group Annuity and other fund deposits are allocated by address of the contract holder.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

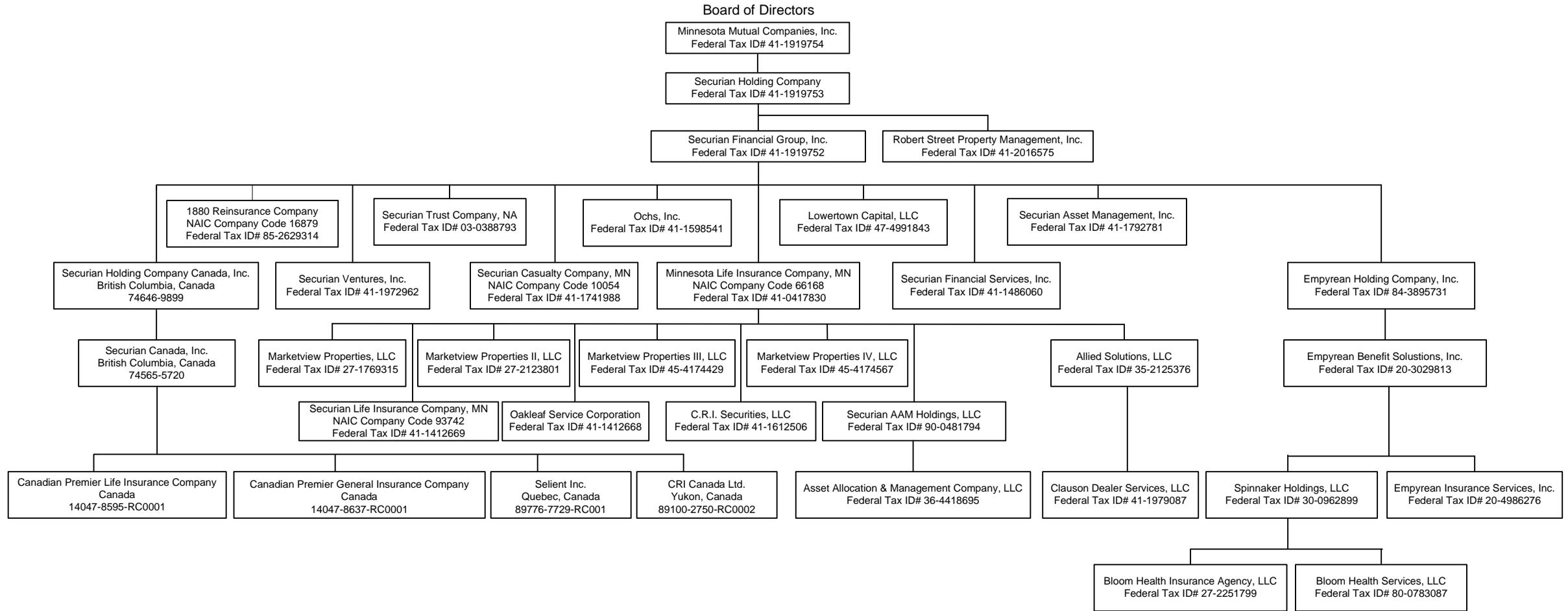
			Direct Business Only				6	
			1	2	3	4		5
States, Etc.			Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1. Alabama	AL		8,767,345	604,285	1,971		143,381	9,516,982
2. Alaska	AK		3,626,545		10		625,190	4,251,745
3. Arizona	AZ		22,323,300	234,190	4,115		698,766	23,260,371
4. Arkansas	AR		7,616,087	1,263,597	2,809		181,510	9,064,003
5. California	CA		162,244,978	723,493	35,483		7,451,510	170,455,464
6. Colorado	CO		19,855,645	346,171	14,264		64,689	20,280,769
7. Connecticut	CT		17,666,427	520,840	380		202,684	18,390,331
8. Delaware	DE		10,481,330		194		486,145	10,967,669
9. District of Columbia	DC		1,569,555		523		112	1,570,190
10. Florida	FL		69,434,750	8,134,090	15,139		2,835,716	80,419,695
11. Georgia	GA		33,778,884	3,336,638	4,946		2,881,749	40,002,218
12. Hawaii	HI		3,387,667		1,046		541,780	3,930,493
13. Idaho	ID		2,543,211	43,482	11,001		31,500	2,629,194
14. Illinois	IL		51,763,825	555,158	14,958		930,627	53,264,568
15. Indiana	IN		30,027,995	790,577	2,360		883,898	31,704,830
16. Iowa	IA		18,445,359	157,165	19,013		11,191	18,632,728
17. Kansas	KS		7,921,710	28,867	199		102,584	8,053,360
18. Kentucky	KY		21,685,305	173,061	1,174		137,037	21,996,577
19. Louisiana	LA		11,107,331	321,296	2,315		1,492,148	12,923,090
20. Maine	ME		2,127,010		335		205,498	2,332,842
21. Maryland	MD		17,133,981	352,422	2,339		427,489	17,916,232
22. Massachusetts	MA		21,779,221	7,176,911	626		208,321	29,165,078
23. Michigan	MI		24,087,657	684,311	7,309		1,183,665	25,962,942
24. Minnesota	MN		55,588,101	103,339	51,215		3,312,714	59,055,369
25. Mississippi	MS		8,222,686	222,666	358		30,326	8,476,037
26. Missouri	MO		30,575,181	61,263	48,243		2,393,101	33,077,788
27. Montana	MT		2,808,289		2,650		6,260	2,817,198
28. Nebraska	NE		4,976,597	303,968	7,059		842	5,288,466
29. Nevada	NV		4,813,722	383,418	2,360		1,408,574	6,608,075
30. New Hampshire	NH		3,527,818	985,819	291		932,630	5,446,557
31. New Jersey	NJ		47,736,279	3,163,235	2,155		2,287,231	53,188,900
32. New Mexico	NM		2,092,449	50,599	194		125,492	2,268,734
33. New York	NY		124,184,882	24,716,546	7,174,188		1,847,821	157,923,437
34. North Carolina	NC		47,324,503	1,219,564	105,766		1,718,225	50,368,058
35. North Dakota	ND		1,794,569		7,873		30,466	1,832,909
36. Ohio	OH		37,882,701	3,124,407	36,722		2,593,071	43,636,901
37. Oklahoma	OK		11,683,982	210,014	(36,354)		768,573	12,626,214
38. Oregon	OR		19,860,384	(37,589)	33,683		1,278,952	21,135,430
39. Pennsylvania	PA		59,189,277	54,112,068	18,886		2,063,791	115,384,022
40. Rhode Island	RI		2,761,585	208,338	173			2,970,096
41. South Carolina	SC		23,053,206	583,170	6,679		1,651,837	25,294,891
42. South Dakota	SD		2,403,974		4,155		25,356	2,433,485
43. Tennessee	TN		20,012,452	2,375,580	6,324		879,554	23,273,910
44. Texas	TX		87,748,414	2,471,173	4,005		5,841,722	96,065,314
45. Utah	UT		5,811,788		3,471		41,484	5,856,743
46. Vermont	VT		716,578		1,544			718,122
47. Virginia	VA		28,427,727	217,521	19,644		2,167,277	30,832,170
48. Washington	WA		33,169,210	2,139,345	45,049		1,229,441	36,583,045
49. West Virginia	WV		7,487,896	1,713,185	389		57,876	9,259,346
50. Wisconsin	WI		21,274,290	2,271	34,932		490,675	21,802,168
51. Wyoming	WY		838,454		1,464		290,339	1,130,257
52. American Samoa	AS							
53. Guam	GU		764,997					764,997
54. Puerto Rico	PR		1,353,643	37,326,222			21,972	38,701,838
55. U.S. Virgin Islands	VI		16,949					16,949
56. Northern Mariana Islands	MP							
57. Canada	CAN		204,817					204,817
58. Aggregate Other Alien	OT		2,173,089	14,321,246	31		258,884	16,753,250
59. Total			1,269,855,606	175,423,921	7,725,658		55,481,676	1,508,486,861

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

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

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

Policyholders of Minnesota Mutual Companies, Inc.



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (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	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	NIA	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2251799				BLOOM HEALTH INSURANCE AGENCY LLC	DE	NIA	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			80-0783087				BLOOM HEALTH SERVICES, LLC	DE	NIA	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1612506				C.R.I. SECURITIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	1
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							CANADIAN PREMIER LIFE INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1979087				CLAUSON DEALER SERVICES, LLC	DE	NIA	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	NIA	EMPIREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			84-3895731				EMPIREAN HOLDING COMPANY, INC.	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	2
			20-4986276				EMPIREAN INSURANCE SERVICES, INC.	TX	NIA	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	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			.0869	Minnesota Mutual Group	.66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MN	LDP	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N
41-1919754							MINNESOTA MUTUAL COMPANIES, INC.	MN	LJP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
41-1412668							OAKLEAF SERVICE CORPORATION	MN	NIA	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	NIA	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	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	UIP	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919753				SECURIAN HOLDING COMPANY	DE	UIP	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SECURIAN HOLDING COMPANY CANADA, INC	CAN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
0869	Minnesota Mutual Group	93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	MIN	RE	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			03-0388793	3089752			SECURIAN TRUST COMPANY, NA	US	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1972962				SECURIAN VENTURES, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SELIENT INC	CAN	NIA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			30-0962899				SPINNAKER HOLDINGS, LLC	DE	NIA	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.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	85-2629314	1880 REINSURANCE COMPANY		45,000,000			(149,766)				44,850,234	
	35-2125376	ALLIED SOLUTIONS, LLC	(28,000,000)				67,531,844				39,531,844	
	36-4418695	ASSET ALLOC & MGMT	(6,943,966)				(316,690)				(7,260,656)	
	41-1612506	C.R.I. SECURITIES, LLC		1,000,000			5,790,283				6,790,283	
		CANADIAN PREMIER GENERAL INSURANCE COMPANY		16,044,050			(3,267,077)	(1,237,224)			11,539,749	
		CANADIAN PREMIER LIFE INSURANCE COMPANY					(5,097,559)	1,237,224			(3,860,335)	
		CRI CANADA LTD					3,347,485				3,347,485	
	20-3029813	EMPYREAN BENEFIT SOLUTIONS, INC.					6,878,522				6,878,522	
66168	41-0417830	MINNESOTA LIFE INSURANCE COMPANY	32,733,397	(1,000,000)			59,406,271	56,437,439		6,823,021	154,400,128	(358,697,423)
	41-1919754	MINNESOTA MUTUAL COMPANIES, INC.	2,500,000				(1,841,527)				658,473	
	41-1598541	OCHS, INC.	(1,605,000)				4,530,605				2,925,605	
	41-2016575	ROBERT STREET PROPERTY MANAGEMENT, INC.					(86,024)				(86,024)	
	90-0481794	SECURIAN AAM HOLDINGS, LLC	243,966				(219,489)				24,477	
	41-1792781	SECURIAN ASSET MANAGEMENT, INC.	(53,000,000)				(12,579,730)				(65,579,730)	
10054	41-1741988	SECURIAN CASUALTY COMPANY	(10,000,000)				(80,162,262)				(90,162,262)	
	41-1919752	SECURIAN FINANCIAL GROUP, INC.	75,605,000	(63,179,129)			18,043,819			(6,823,021)	23,646,669	
	41-1486060	SECURIAN FINANCIAL SERVICES, INC.	(5,000,000)				23,290,553				18,290,553	
	41-1919753	SECURIAN HOLDING COMPANY	(533,397)				256,529				(276,868)	
93742	41-1412669	SECURIAN LIFE INSURANCE COMPANY					(79,752,188)	(56,437,439)			(136,189,627)	358,697,423
	03-0388793	SECURIAN TRUST COMPANY, NA					(5,467,266)				(5,467,266)	
	41-1972962	SECURIAN VENTURES, INC.	(6,000,000)				(1,100,235)				(7,100,235)	
		SELIENT INC		2,135,079			963,902				3,098,981	
9999999 Control Totals										XXX		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

	Responses
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
7. Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
8. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
9. Will an audited financial report be filed by June 1?	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING	
11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. 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.

MARCH FILING	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) ...	NO
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
14. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
15. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
16. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
17. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
18. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
20. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
21. 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 by March 1?	NO
22. 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 by March 1?	NO
23. 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 by March 1?	NO
24. 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 by March 1?	YES
25. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
26. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	NO

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 27. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 28. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 29. Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?
- 30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?
- 31. Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?
- 32. Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?
- 33. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 34. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies) NO
- 35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? YES
- 36. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 37. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? NO
- 38. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? NO
- 39. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO
- 40. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? YES

APRIL FILING

- 41. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? YES
- 42. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? NO
- 43. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) ... YES
- 44. Will the Accident and Health Policy Experience Exhibit be filed by April 1? YES
- 45. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? NO
- 46. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? NO
- 47. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? YES
- 48. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? YES
- 49. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? NO
- 50. Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 51. Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 52. Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES

AUGUST FILING

- 53. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? YES

- Explanations:
- 12. Not applicable
 - 13. Not applicable
 - 14. Not applicable
 - 18. Not applicable
 - 19. Not applicable
 - 20. Not applicable
 - 21. Not applicable
 - 22. Not applicable
 - 23. Not applicable
 - 26. Not applicable
 - 27. Not applicable
 - 28. Not applicable
 - 34. Not applicable
 - 36. Not applicable
 - 37. Not applicable
 - 38. Not applicable
 - 39. Not applicable
 - 42. Not applicable
 - 45. Not applicable
 - 46. Not applicable
 - 49. Not applicable

Bar Codes:

- 12. SIS Stockholder Information Supplement [Document Identifier 420]



- 13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



- 14. Trusteed Surplus Statement [Document Identifier 490]



- 18. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]



- 19. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]



- 20. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]



- 21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]



- 22. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]



- 23. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

26. C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]



27. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]



28. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]



34. Workers' Compensation Carve-Out Supplement [Document Identifier 495]



36. Medicare Part D Coverage Supplement [Document Identifier 365]



37. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]



38. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]



39. Relief from the Requirements for Audit Committees [Document Identifier 226]



42. Long-Term Care Experience Reporting Forms [Document Identifier 306]



45. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]



46. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]



49. Variable Annuities Supplement [Document Identifier 286]



OVERFLOW PAGE FOR WRITE-INS

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	46,499,847	2.898	46,499,847		46,499,847	2.898
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	250,139	0.016	250,139		250,139	0.016
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	3,042,635	0.190	3,042,635		3,042,635	0.190
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	243,376,295	15.168	243,376,295		243,376,295	15.168
1.06 Industrial and miscellaneous	982,929,804	61.259	982,929,804		982,929,804	61.259
1.07 Hybrid securities	1,500,000	0.093	1,500,000		1,500,000	0.093
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated Bank loans		0.000				0.000
1.11 Total long-term bonds	1,277,598,720	79.623	1,277,598,720		1,277,598,720	79.631
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	2,000,000	0.125	2,000,000		2,000,000	0.125
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks	2,000,000	0.125	2,000,000		2,000,000	0.125
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)		0.000				0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)	1,889,210	0.118	1,889,210		1,889,210	0.118
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other		0.000				0.000
3.05 Mutual funds	6,091,570	0.380	6,091,570		6,091,570	0.380
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Total common stocks	7,980,780	0.497	7,980,780		7,980,780	0.497
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages	208,553,135	12.998	208,553,135		208,553,135	12.999
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans	208,553,135	12.998	208,553,135		208,553,135	12.999
5. Real estate (Schedule A):						
5.01 Properties occupied by company	1,038,798	0.065	1,038,798		1,038,798	0.065
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate	1,038,798	0.065	1,038,798		1,038,798	0.065
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	4,719	0.000	4,719		4,719	0.000
6.02 Cash equivalents (Schedule E, Part 2)	51,570,176	3.214	51,570,177		51,570,177	3.214
6.03 Short-term investments (Schedule DA)	11,696,648	0.729	11,696,648		11,696,648	0.729
6.04 Total cash, cash equivalents and short-term investments	63,271,543	3.943	63,271,544		63,271,544	3.944
7. Contract loans	6,000,460	0.374	6,000,460		6,000,460	0.374
8. Derivatives (Schedule DB)	33,076,071	2.061	33,076,071		33,076,071	2.062
9. Other invested assets (Schedule BA)	4,313,958	0.269	4,313,958		4,313,958	0.269
10. Receivables for securities	725,660	0.045	566,083		566,083	0.035
11. Securities Lending (Schedule DL, Part 1)		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	1,604,559,124	100.000	1,604,399,549		1,604,399,549	100.000

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	1,195,432
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	14,735
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	
3.2	Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	
6.2	Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	
7.2	Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	171,369
8.2	Totals, Part 3, Column 9	171,369
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,038,798
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	1,038,798

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	174,107,184
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	38,700,000
2.2	Additional investment made after acquisition (Part 2, Column 8)	38,700,000
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	4,254,049
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:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	208,553,135
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	208,553,135
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	208,553,135

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	999,720
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	3,318,840
	2.2 Additional investment made after acquisition (Part 2, Column 9)	3,318,840
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	6
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	4,608
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	4,313,958
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	4,313,958

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	1,043,397,778
2.	Cost of bonds and stocks acquired, Part 3, Column 7	645,773,842
3.	Accrual of discount	994,234
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	(459,890)
	4.4. Part 4, Column 11	(459,890)
5.	Total gain (loss) on disposals, Part 4, Column 19	1,661,363
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	401,931,281
7.	Deduct amortization of premium	1,662,790
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	356,707
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	383,020
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	739,727
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,287,579,501
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	1,287,579,501

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	46,499,847	48,375,157	46,702,926	45,635,198
	2. Canada				
	3. Other Countries				
	4. Totals	46,499,847	48,375,157	46,702,926	45,635,198
U.S. States, Territories and Possessions (Direct and guaranteed)					
5. Totals	250,139	251,578	257,463	250,000	
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
6. Totals	3,042,635	3,401,630	3,078,820	3,000,000	
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions					
7. Totals	243,376,295	255,492,095	243,957,832	241,468,655	
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	887,007,283	989,997,943	887,969,926	876,946,148
	9. Canada	18,818,485	22,228,277	18,839,097	18,068,972
	10. Other Countries	78,604,036	88,021,461	78,590,582	78,832,638
	11. Totals	984,429,804	1,100,247,681	985,399,605	973,847,758
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	1,277,598,720	1,407,768,141	1,279,396,646	1,264,201,611
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	2,000,000	2,150,320	2,000,000	
	15. Canada				
	16. Other Countries				
	17. Totals	2,000,000	2,150,320	2,000,000	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	2,000,000	2,150,320	2,000,000	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	7,980,780	7,980,780	6,494,734	
	21. Canada				
	22. Other Countries				
	23. Totals	7,980,780	7,980,780	6,494,734	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	7,980,780	7,980,780	6,494,734	
	26. Total Stocks	9,980,780	10,131,100	8,494,734	
	27. Total Bonds and Stocks	1,287,579,500	1,417,899,241	1,287,891,380	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	60,339,929	4,172,861	33,899,660	578,329	1,703,057	XXX	100,693,836	7.6	58,834,769	5.7	100,693,836	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	60,339,929	4,172,861	33,899,660	578,329	1,703,057	XXX	100,693,836	7.6	58,834,769	5.7	100,693,836	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	250,139					XXX	250,139	0.0	250,978	0.0	250,139	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	250,139					XXX	250,139	0.0	250,978	0.0	250,139	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1		2,024,600	1,018,035			XXX	3,042,635	0.2	1,021,000	0.1	3,042,635	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals		2,024,600	1,018,035			XXX	3,042,635	0.2	1,021,000	0.1	3,042,635	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	46,043,865	99,316,968	35,536,868	24,913,890	35,753,444	XXX	241,565,035	18.1	254,947,850	24.5	241,565,035	
5.2 NAIC 2		1,811,260				XXX	1,811,260	0.1	1,831,494	0.2	1,811,260	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	46,043,865	101,128,228	35,536,868	24,913,890	35,753,444	XXX	243,376,295	18.3	256,779,344	24.7	243,376,295	

S105

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	23,715,191	104,396,353	229,826,430	45,670,865	89,249,033	XXX	492,857,872	37.0	375,009,616	36.1	374,574,908	118,282,964
6.2 NAIC 2	5,294,805	96,331,908	202,584,405	79,550,126	82,873,385	XXX	466,634,629	35.0	336,569,969	32.4	324,131,442	142,503,187
6.3 NAIC 3	177,999	5,641,661	9,484,224	700,965	4,999,126	XXX	21,003,975	1.6	8,656,032	0.8	19,063,137	1,940,838
6.4 NAIC 4	238,949	353,548	1,840,831			XXX	2,433,328	0.2			592,497	1,840,831
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	29,426,944	206,723,470	443,735,890	125,921,956	177,121,544	XXX	982,929,804	73.8	720,235,617	69.3	718,361,984	264,567,820
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2					1,500,000	XXX	1,500,000	0.1	1,500,000	0.1	1,500,000	
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals					1,500,000	XXX	1,500,000	0.1	1,500,000	0.1	1,500,000	
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 130,349,124	209,910,782	300,280,993	71,163,084	126,705,534		838,409,517	63.0	XXX	XXX	720,126,553	118,282,964
11.2 NAIC 2	(d) 5,294,805	98,143,168	202,584,405	79,550,126	84,373,385		469,945,889	35.3	XXX	XXX	327,442,702	142,503,187
11.3 NAIC 3	(d) 177,999	5,641,661	9,484,224	700,965	4,999,126		21,003,975	1.6	XXX	XXX	19,063,137	1,940,838
11.4 NAIC 4	(d) 238,949	353,548	1,840,831				2,433,328	0.2	XXX	XXX	592,497	1,840,831
11.5 NAIC 5	(d)						(c)		XXX	XXX		
11.6 NAIC 6	(d)						(c)		XXX	XXX		
11.7 Totals	136,060,877	314,049,159	514,190,453	151,414,175	216,078,045		(b) 1,331,792,709	100.0	XXX	XXX	1,067,224,889	264,567,820
11.8 Line 11.7 as a % of Col. 7	10.2	23.6	38.6	11.4	16.2		100.0	XXX	XXX	XXX	80.1	19.9
12. Total Bonds Prior Year												
12.1 NAIC 1	51,636,482	178,157,722	246,816,987	84,995,396	128,457,626		XXX	XXX	690,064,213	66.4	614,029,361	76,034,852
12.2 NAIC 2	7,260,771	67,978,400	154,526,879	42,587,986	67,547,427		XXX	XXX	339,901,463	32.7	257,572,471	82,328,992
12.3 NAIC 3	1,761,288	2,398,572	4,496,172				XXX	XXX	8,656,032	0.8	7,706,032	950,000
12.4 NAIC 4							XXX	XXX				
12.5 NAIC 5							XXX	XXX	(c)			
12.6 NAIC 6							XXX	XXX	(c)			
12.7 Totals	60,658,541	248,534,694	405,840,038	127,583,382	196,005,053		XXX	XXX	(b) 1,038,621,708	100.0	879,307,864	159,313,844
12.8 Line 12.7 as a % of Col. 9	5.8	23.9	39.1	12.3	18.9		XXX	XXX	100.0	XXX	84.7	15.3
13. Total Publicly Traded Bonds												
13.1 NAIC 1	126,689,160	185,196,250	249,264,331	57,703,160	101,273,652		720,126,553	54.1	614,029,361	59.1	720,126,553	XXX
13.2 NAIC 2	3,262,029	76,021,400	128,089,763	44,061,832	76,007,678		327,442,702	24.6	257,572,471	24.8	327,442,702	XXX
13.3 NAIC 3	71,070	5,178,077	8,814,864		4,999,126		19,063,137	1.4	7,706,032	0.7	19,063,137	XXX
13.4 NAIC 4	238,949	353,548					592,497	0.0			592,497	XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals	130,261,208	266,749,275	386,168,958	101,764,992	182,280,456		1,067,224,889	80.1	879,307,864	84.7	1,067,224,889	XXX
13.8 Line 13.7 as a % of Col. 7	12.2	25.0	36.2	9.5	17.1		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	9.8	20.0	29.0	7.6	13.7		80.1	XXX	XXX	XXX	80.1	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	3,659,964	24,714,532	51,016,662	13,459,924	25,431,882		118,282,964	8.9	76,034,852	7.3	XXX	118,282,964
14.2 NAIC 2	2,032,776	22,121,768	74,494,642	35,488,294	8,365,707		142,503,187	10.7	82,328,992	7.9	XXX	142,503,187
14.3 NAIC 3	106,929	463,584	669,360	700,965			1,940,838	0.1	950,000	0.1	XXX	1,940,838
14.4 NAIC 4			1,840,831				1,840,831	0.1			XXX	1,840,831
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals	5,799,669	47,299,884	128,021,495	49,649,183	33,797,589		264,567,820	19.9	159,313,844	15.3	XXX	264,567,820
14.8 Line 14.7 as a % of Col. 7	2.2	17.9	48.4	18.8	12.8		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.4	3.6	9.6	3.7	2.5		19.9	XXX	XXX	XXX	XXX	19.9

(a) Includes \$ 126,866,830 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 23,023,353 current year of bonds with Z designations and \$ 5,000,000 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
 (c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 54,193,989 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S107

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	60,157,252	3,727,706	33,684,045	488,245	1,700,218	XXX	99,757,466	7.5	57,615,194	5.5	99,757,466	
1.02 Residential Mortgage-Backed Securities	182,677	445,155	215,615	90,084	2,839	XXX	936,370	0.1	1,219,575	0.1	936,370	
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	60,339,929	4,172,861	33,899,660	578,329	1,703,057	XXX	100,693,836	7.6	58,834,769	5.7	100,693,836	
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	250,139					XXX	250,139	0.0	250,978	0.0	250,139	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals	250,139					XXX	250,139	0.0	250,978	0.0	250,139	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations		2,024,600	1,018,035			XXX	3,042,635	0.2	1,021,000	0.1	3,042,635	
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals		2,024,600	1,018,035			XXX	3,042,635	0.2	1,021,000	0.1	3,042,635	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations		11,841,506	7,216,611	18,737,051	35,506,589	XXX	73,301,757	5.5	86,962,952	8.4	73,301,757	
5.02 Residential Mortgage-Backed Securities	45,965,151	89,286,722	28,320,257	6,176,839	246,855	XXX	169,995,824	12.8	169,553,208	16.3	169,995,824	
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities	78,714					XXX	78,714	0.0	263,184	0.0	78,714	
5.05 Totals	46,043,865	101,128,228	35,536,868	24,913,890	35,753,444	XXX	243,376,295	18.3	256,779,344	24.7	243,376,295	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	8,953,995	151,012,434	345,409,790	125,921,956	177,121,544	XXX	808,419,719	60.7	589,903,229	56.8	560,753,440	247,666,279
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities	2,061,658	26,858,260	92,476,393			XXX	121,396,311	9.1	94,688,243	9.1	119,366,877	2,029,434
6.04 Other Loan-Backed and Structured Securities	18,411,291	28,852,776	5,849,707			XXX	53,113,774	4.0	35,644,145	3.4	38,241,667	14,872,107
6.05 Totals	29,426,944	206,723,470	443,735,890	125,921,956	177,121,544	XXX	982,929,804	73.8	720,235,617	69.3	718,361,984	264,567,820
7. Hybrid Securities												
7.01 Issuer Obligations					1,500,000	XXX	1,500,000	0.1	1,500,000	0.1	1,500,000	
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals					1,500,000	XXX	1,500,000	0.1	1,500,000	0.1	1,500,000	
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

8018

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.03 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Total Bonds Current Year												
11.01 Issuer Obligations	69,361,386	168,606,246	387,328,481	145,147,252	215,828,351	XXX	986,271,716	74.1	XXX	XXX	738,605,437	247,666,279
11.02 Residential Mortgage-Backed Securities	46,147,828	89,731,877	28,535,872	6,266,923	249,694	XXX	170,932,194	12.8	XXX	XXX	170,932,194	
11.03 Commercial Mortgage-Backed Securities	2,061,658	26,858,260	92,476,393			XXX	121,396,311	9.1	XXX	XXX	119,366,877	2,029,434
11.04 Other Loan-Backed and Structured Securities	18,490,005	28,852,776	5,849,707			XXX	53,192,488	4.0	XXX	XXX	38,320,381	14,872,107
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	136,060,877	314,049,159	514,190,453	151,414,175	216,078,045		1,331,792,709	100.0	XXX	XXX	1,067,224,889	264,567,820
11.09 Line 11.08 as a % of Col. 7	10.2	23.6	38.6	11.4	16.2		100.0	XXX	XXX	XXX	80.1	19.9
12. Total Bonds Prior Year												
12.01 Issuer Obligations	21,441,990	153,179,443	268,023,104	102,348,915	192,259,901	XXX	XXX	XXX	737,253,353	71.0	594,438,554	142,814,799
12.02 Residential Mortgage-Backed Securities	26,104,812	71,409,728	44,278,624	25,234,467	3,745,152	XXX	XXX	XXX	170,772,783	16.4	170,772,783	
12.03 Commercial Mortgage-Backed Securities	1,008,670	5,428,238	88,251,335			XXX	XXX	XXX	94,688,243	9.1	92,652,645	2,035,598
12.04 Other Loan-Backed and Structured Securities	12,103,069	18,517,285	5,286,975			XXX	XXX	XXX	35,907,329	3.5	21,443,882	14,463,447
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Totals	60,658,541	248,534,694	405,840,038	127,583,382	196,005,053		XXX	XXX	1,038,621,708	100.0	879,307,864	159,313,844
12.09 Line 12.08 as a % of Col. 9	5.8	23.9	39.1	12.3	18.9		XXX	XXX	100.0	XXX	84.7	15.3
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	66,006,875	132,101,813	262,967,919	95,498,069	182,030,761	XXX	738,605,437	55.5	594,438,554	57.2	738,605,437	XXX
13.02 Residential Mortgage-Backed Securities	46,147,828	89,731,877	28,535,872	6,266,923	249,694	XXX	170,932,194	12.8	170,772,783	16.4	170,932,194	XXX
13.03 Commercial Mortgage-Backed Securities	2,061,658	24,828,826	92,476,393			XXX	119,366,877	9.0	92,652,645	8.9	119,366,877	XXX
13.04 Other Loan-Backed and Structured Securities	16,044,846	20,086,759	2,188,776			XXX	38,320,381	2.9	21,443,882	2.1	38,320,381	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	130,261,207	266,749,275	386,168,960	101,764,992	182,280,455		1,067,224,889	80.1	879,307,864	84.7	1,067,224,889	XXX
13.09 Line 13.08 as a % of Col. 7	12.2	25.0	36.2	9.5	17.1		100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	9.8	20.0	29.0	7.6	13.7		80.1	XXX	XXX	XXX	80.1	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	3,354,511	36,504,433	124,360,562	49,649,183	33,797,590	XXX	247,666,279	18.6	142,814,799	13.8	XXX	247,666,279
14.02 Residential Mortgage-Backed Securities						XXX					XXX	
14.03 Commercial Mortgage-Backed Securities		2,029,434				XXX	2,029,434	0.2	2,035,598	0.2	XXX	2,029,434
14.04 Other Loan-Backed and Structured Securities	2,445,159	8,766,017	3,660,931			XXX	14,872,107	1.1	14,463,447	1.4	XXX	14,872,107
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans						XXX					XXX	
14.08 Totals	5,799,670	47,299,884	128,021,493	49,649,183	33,797,590		264,567,820	19.9	159,313,844	15.3	XXX	264,567,820
14.09 Line 14.08 as a % of Col. 7	2.2	17.9	48.4	18.8	12.8		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.4	3.6	9.6	3.7	2.5		19.9	XXX	XXX	XXX	XXX	19.9

6015

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	3,787,201	3,787,201			
2. Cost of short-term investments acquired	21,933,094	21,933,094			
3. Accrual of discount	25,863	25,863			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	(3)	(3)			
6. Deduct consideration received on disposals	14,049,507	14,049,507			
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	11,696,648	11,696,648			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	11,696,648	11,696,648			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 10, prior year)	11,265,241
2. Cost paid/(consideration received) on additions:	
2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	8,033,810
2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	8,033,810
3. Unrealized valuation increase/(decrease):	
3.1 Section 1, Column 17	4,862,210
3.2 Section 2, Column 19	(4,262,402) 599,808
4. SSAP No. 108 Adjustments	
5. Total gain (loss) on termination recognized, Section 2, Column 22	3,684,582
6. Considerations received/(paid) on terminations, Section 2, Column 15	10,687,422
7. Amortization:	
7.1 Section 1, Column 19	
7.2 Section 2, Column 21	
8. Adjustment to the book/adjusted carrying value of hedged item:	
8.1 Section 1, Column 20	
8.2 Section 2, Column 23	
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Section 1, Column 18	
9.2 Section 2, Column 20	
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)	12,896,019
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	12,896,019

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 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 minus	
3.14 Section 1, Column 18, prior year	
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	
3.24 Section 1, Column 19, prior year plus	
3.25 SSAP No. 108 Adjustments	
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	
4.22 Amount recognized (Section 2, Column 16)	
4.23 SSAP No. 108 Adjustments	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

NONE

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	12,896,019
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	.....
3.	Total (Line 1 plus Line 2)	12,896,019
4.	Part D, Section 1, Column 5	33,076,071
5.	Part D, Section 1, Column 6	(20,180,052)
6.	Total (Line 3 minus Line 4 minus Line 5) .....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16	12,896,019
8.	Part B, Section 1, Column 13 .....	.....
9.	Total (Line 7 plus Line 8)	12,896,019
10.	Part D, Section 1, Column 8	33,076,071
11.	Part D, Section 1, Column 9	(20,180,052)
12.	Total (Line 9 minus Line 10 minus Line 11) .....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21 .....	.....
14.	Part B, Section 1, Column 20 .....	.....
15.	Part D, Section 1, Column 11 .....	.....
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	6,278,823		6,278,823	
2. Cost of cash equivalents acquired	483,864,893	95,391,916	388,472,977	
3. Accrual of discount	5,365	5,365		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals	11	11		
6. Deduct consideration received on disposals	438,578,915	52,899,950	385,678,965	
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other than temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	51,570,177	42,497,342	9,072,835	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	51,570,177	42,497,342	9,072,835	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Home Office - 2960 Riverside Drive		Macon		06/16/1990	08/27/2010	4,188,202		1,038,798		171,369			(171,369)		417,206	
0299999. Property occupied by the reporting entity - Administrative						4,188,202		1,038,798		171,369			(171,369)		417,206	
0399999. Total Property occupied by the reporting entity						4,188,202		1,038,798		171,369			(171,369)		417,206	
0699999 - Totals						4,188,202		1,038,798		171,369			(171,369)		417,206	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Year, 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							
NONE																			
0399999 - Totals																			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
0002233		Scottsdale	AZ		10/06/2017	4.080	4,900,722						9,960,000	08/17/2017
0002256		Towson	MD		02/28/2018	3.640	3,124,394						9,900,000	11/20/2017
0002265		Morristown	NJ		03/05/2018	3.710	3,226,811						8,600,000	12/13/2017
0002266		Morristown	NJ		03/05/2018	3.710	3,226,811						9,450,000	12/13/2017
0002269		Highland Park	NJ		03/05/2018	3.710	1,898,124						4,675,000	12/13/2017
0002270		Highland Park	NJ		03/05/2018	3.710	2,989,546						8,400,000	12/13/2017
0002271		Woodbridge	NJ		03/05/2018	3.710	1,755,765						4,600,000	12/13/2017
0002272		Edison	NJ		03/05/2018	3.710	1,281,234						3,500,000	12/13/2017
0002282		Orchard Park	NY		03/27/2018	4.300	2,956,755						4,500,000	02/15/2018
0002293		Columbus	OH		04/17/2018	4.550	6,093,418						10,200,000	04/03/2018
0002315		Cincinnati	OH		07/25/2018	4.670	3,464,314						6,140,000	06/21/2018
0002316		Cincinnati	OH		07/25/2018	4.670	2,886,928						4,840,000	06/21/2018
0002319		Riverdale	MD		09/19/2018	4.030	3,835,694						24,000,000	05/17/2018
0002332		Raleigh	NC		10/03/2018	4.080	4,044,613						7,850,000	08/15/2018
0002335		Eugene	OR		08/27/2018	4.650	4,047,131						9,100,000	06/21/2018
0002336		Fairfield	OH		08/01/2018	4.360	4,801,331						9,370,000	06/21/2018
0002343		Chicago	IL		09/24/2018	4.240	5,625,191						12,200,000	08/09/2018
0002393		Chaska	MN		03/29/2019	4.370	2,916,245						13,500,000	01/29/2019
0002418		Cincinnati	OH		05/23/2019	4.290	4,873,081						8,390,000	04/18/2019
0002426		Hampstead	NH		06/26/2019	4.310	3,416,534						8,100,000	05/03/2019
0002427		Avon Park	FL		06/07/2019	4.490	3,534,201						9,580,000	05/08/2019
0002432		Southfield	MI		07/18/2019	4.150	4,347,494						10,000,000	05/09/2019
OSL2099		Spokane Valley	WA		10/07/2016	3.680	850,835						1,602,941	08/25/2016
OSL2101		Vernon Hills	IL		08/29/2016	3.310	882,623						1,640,000	08/07/2016
OSL2103		Ontario	CA		09/06/2016	3.490	841,579						2,250,000	07/16/2016
OSL2105		San Diego	CA		02/21/2017	3.740	902,618						2,160,000	01/11/2017
OSL2110		North Olmsted	OH		09/30/2016	3.940	902,750						1,637,037	06/30/2016
OSL2111		Chula Vista	CA		09/30/2016	3.820	872,016						2,144,242	07/26/2016
OSL2113		Conyers	GA		10/24/2016	3.400	888,762						2,506,667	09/02/2016
OSL2116		Independence	OH		10/14/2016	3.300	845,624						3,080,000	09/07/2016
OSL2122		Denver	CO		11/28/2016	4.010	899,063						1,636,364	10/11/2016
OSL2132		Houston	TX		12/09/2016	3.740	925,452						1,559,328	09/28/2016
OSL2143		Akron	OH		02/08/2017	3.560	909,816						1,981,651	11/06/2016
OSL2147		Canton	OH		02/27/2017	3.990	880,315						1,884,614	12/27/2016
OSL2154		Kaukauna	WI		02/13/2017	4.070	906,565						1,781,250	12/14/2016
OSL2184		Outler Ridge	FL		07/20/2017	4.620	923,329						1,519,337	03/10/2017
OSL2186		Houston	TX		06/14/2017	4.470	919,705						2,000,000	01/23/2017
OSL2188		Sandusky	OH		06/30/2017	4.250	883,258						1,466,667	04/11/2017
OSL2189		Norwalk	CA		05/30/2017	4.130	913,908						2,007,042	03/28/2017
OSL2190		Rancho Santa Margarita	CA		12/05/2017	4.280	936,815						3,424,242	08/11/2017
OSL2191		Cincinnati	OH		07/28/2017	4.220	940,618						1,684,303	05/23/2017
OSL2195		Miami	FL		08/04/2017	3.770	1,000,000						2,544,444	05/10/2017
OSL2196		Aurora	OH		08/18/2017	4.280	922,007						1,606,250	06/20/2017
OSL2200		Wilmington	NC		08/03/2017	3.950	916,388						3,166,667	05/06/2017
OSL2201		Aurora	CO		08/14/2017	3.650	1,171,812						2,540,000	05/02/2019
OSL2203		York	PA		08/03/2017	4.140	918,400						1,909,091	06/19/2017
OSL2205		Ocean City	NJ		09/06/2017	3.690	827,602						1,719,298	07/09/2017
OSL2206		Las Vegas	NV		08/30/2017	4.470	932,234						1,764,234	07/10/2017
OSL2208		Boston	MA		01/29/2018	3.730	927,603						1,941,176	06/28/2017
OSL2209		Dallas	TX		09/07/2017	4.340	894,918						2,264,148	06/29/2017
OSL2214		Alexandria	VA		08/25/2017	4.040	919,550						1,591,667	06/23/2017
OSL2216		Miami	FL		09/29/2017	3.800	1,000,000						2,557,140	07/20/2017
OSL2219		Lincoln	MA		09/28/2017	3.930	901,339						1,930,767	06/24/2017
OSL2220		Flagstaff	AZ		08/21/2017	3.690	827,602						2,148,873	06/09/2017
OSL2312		Northbrook	IL		11/01/2018	4.240	2,140,765						4,508,000	09/06/2018
OSL2330		Montclair	VA		08/29/2018	4.720	3,202,698						5,184,262	06/06/2018
OSL2338		Concord	CA		08/30/2018	4.270	1,393,694						3,028,429	06/22/2018
OSL2340		Tustin	CA		10/25/2018	4.460	1,333,414						3,171,429	08/20/2018
OSL2341		Waukesha	WI		10/01/2018	4.780	1,333,595						2,100,000	08/28/2018
OSL2342		Waconia	MN		09/12/2018	4.410	2,411,132						4,063,846	08/10/2018
OSL2351		New York	NY		11/15/2018	4.300	2,589,310						9,342,000	08/21/2018

E04

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value			
OSL2353		New York	NY		12/18/2018	4.500	4,569,112						19,152,500	08/21/2018	
OSL2355		Philadelphia	PA		12/11/2018	4.610	2,535,135						4,050,000	10/30/2018	
OSL2356		Schaumburg	IL		11/16/2018	4.680	3,162,353						5,494,624	09/26/2018	
OSL2362		Menomonee falls	WI		12/04/2018	4.560	1,623,582						2,823,214	09/10/2018	
OSL2367		St. Louis	MO		12/11/2018	4.420	3,839,908						8,000,000	11/07/2018	
OSL2370		Edgewood	MD		12/04/2018	4.370	2,029,126						4,200,000	11/13/2018	
OSL2373		Owings Mills	MD		12/21/2018	4.580	1,971,368						3,500,000	11/13/2018	
OSL2381		Henderson	NV		12/20/2018	4.940	1,449,880						3,577,027	11/09/2018	
OSL2382		Chantilly	VA		12/04/2018	4.930	1,531,668						3,578,182	10/24/2018	
OSL2386		Portland	OR		02/06/2019	4.560	4,576,670						9,285,714	11/15/2018	
OSL2392		San Antonio	TX		02/25/2019	4.590	1,398,210						2,509,615	01/24/2019	
OSL2437		Waite Park	MN		08/08/2019	3.880	4,000,000						7,247,412	06/11/2019	
OSL2442		Madison	WI		08/01/2019	3.830	2,224,865						7,385,555	06/26/2019	
OSL2451		Westport	CT		10/22/2019	4.040	3,400,000						5,351,304	05/15/2019	
OSL2466		Myrtle Beach	SC		10/23/2019	3.790	2,170,011						5,522,000	09/18/2019	
OSL2484		Pasadena	CA		10/24/2019	3.090	2,933,073						6,418,604	08/29/2019	
OSL2490		Waldorf	MD		12/18/2019	3.500	1,700,000						12,943,859	10/30/2019	
OSL2502		Sunnyvale	CA		12/20/2019	3.000	2,000,000						16,232,558	11/11/2019	
OSL2568		Mendota Heights	MINN		08/30/2020	3.350	4,967,893						10,276,598	06/10/2020	
OSL2571		Bothell	WA		09/24/2020	3.350	3,479,452						6,811,828	08/10/2020	
OSL2573		Houston	TX		09/17/2020	3.250	2,379,244						4,517,647	08/25/2020	
OSL2575		Orchard Park	NY		12/01/2020	3.050	3,000,000						5,949,193	08/26/2020	
OSL2582		Sterling Heights	MI		10/28/2020	2.500	2,582,867						5,019,429	07/14/2020	
OSL2590		Hallandale	FL		10/29/2020	3.000	3,500,000						6,720,000	09/26/2020	
OSL2592		Webster Grove	MO		11/30/2020	3.500	1,500,000						2,413,448	08/04/2020	
OSL2598		El Monte	CA		11/03/2020	3.080	2,695,430						4,218,750	09/24/2020	
OSL2599		Houston	TX		11/17/2020	2.950	1,800,000						2,781,148	09/25/2020	
OSL2600		Houston	TX		11/17/2020	2.950	2,200,000						3,740,000	09/25/2020	
OSL2604		Owasso	OK		10/13/2020	3.380	1,297,237						2,684,783	09/10/2020	
OSL2611		San Antonio	TX		12/01/2020	3.500	4,300,000						7,733,385	09/28/2020	
OSL2614		Charlotte	NC		11/17/2020	3.000	1,500,000						3,025,781	09/18/2020	
OSL2615		Marysville	WA		12/23/2020	3.200	3,400,000						7,857,778	10/28/2020	
0599999		Mortgages in good standing - Commercial mortgages-all other						208,553,135						494,924,342	XXX
0899999		Total Mortgages in good standing						208,553,135						494,924,342	XXX
1699999		Total - Restructured Mortgages													XXX
2499999		Total - Mortgages with overdue interest over 90 days													XXX
3299999		Total - Mortgages in the process of foreclosure													XXX
3399999		Totals						208,553,135						494,924,342	XXX

General Interrogatory:

1. Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.
2. Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.
4. Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

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

1 Loan Number	Location		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
	2 City	3 State						
OSL2568	Mendota Heights	MN		08/30/2020	3.350	5,000,000		10,276,598
OSL2571	Bothell	WA		09/24/2020	3.350	3,500,000		6,811,828
OSL2573	Houston	TX		09/17/2020	3.250	2,400,000		4,517,647
OSL2575	Orchard Park	NY		12/01/2020	3.050	3,000,000		5,949,193
OSL2582	Sterling Heights	MI		10/28/2020	2.500	2,600,000		5,019,429
OSL2590	Hallandale	FL		10/29/2020	3.000	3,500,000		6,720,000
OSL2592	Webster Grove	MO		11/30/2020	3.500	1,500,000		2,413,448
OSL2598	El Monte	CA		11/03/2020	3.080	2,700,000		4,218,750
OSL2599	Houston	TX		11/17/2020	2.950	1,800,000		2,781,148
OSL2600	Houston	TX		11/17/2020	2.950	2,200,000		3,740,000
OSL2604	Owasso	OK		10/13/2020	3.380	1,300,000		2,684,783
OSL2611	San Antonio	TX		12/01/2020	3.500	4,300,000		7,733,385
OSL2614	Charlotte	NC		11/17/2020	3.000	1,500,000		3,025,781
OSL2615	Marysville	WA		12/23/2020	3.200	3,400,000		7,857,778
0599999. Mortgages in good standing - Commercial mortgages-all other						38,700,000		73,749,768
0899999. Total Mortgages in good standing						38,700,000		73,749,768
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						38,700,000		73,749,768

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

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
0002233	Scottsdale	AZ		10/06/2017		4,993,090								92,368		
0002256	Towson	MD		02/28/2018		3,190,290								65,896		
0002265	Morristown	NJ		03/05/2018		3,293,770								66,958		
0002266	Morristown	NJ		03/05/2018		3,293,770								66,958		
0002269	Highland Park	NJ		03/05/2018		1,937,512								39,387		
0002270	Highland Park	NJ		03/05/2018		3,051,581								62,035		
0002271	Woodbridge	NJ		03/05/2018		1,792,198								36,433		
0002272	Edison	NJ		03/05/2018		1,307,820								26,586		
0002282	Orchard Park	NY		03/27/2018		3,012,402								55,647		
0002293	Columbus	OH		04/17/2018		6,246,460								153,041		
0002315	Cincinnati	OH		07/25/2018		3,524,277								59,962		
0002316	Cincinnati	OH		07/25/2018		2,936,897								49,969		
0002319	Riverdale	MD		09/19/2018		4,243,976								408,281		
0002332	Raleigh	NC		10/03/2018		4,120,845								76,232		
0002335	Eugene	OR		08/27/2018		4,117,047								69,916		
0002336	Fairfield	OH		08/01/2018		4,888,951								87,620		
0002343	Chicago	IL		09/24/2018		5,802,455								177,264		
0002393	Chaska	MN		03/29/2019		2,967,227								50,982		
0002418	Cincinnati	OH		05/23/2019		4,958,596								85,515		
0002426	Hampstead	NH		06/26/2019		3,475,977								59,443		
0002427	Avon Park	FL		06/07/2019		3,616,701								82,500		
0002432	Southfield	MI		07/18/2019		4,424,902								77,407		
OSL2099	Spokane Valley	WA		10/07/2016		886,295								35,460		
OSL2101	Vernon Hills	IL		08/29/2016		911,743								29,119		
OSL2103	Ontario	CA		09/06/2016		880,992								39,413		
OSL2105	San Diego	CA		02/21/2017		929,934								27,316		
OSL2110	North Olmsted	OH		09/30/2016		918,511								15,761		
OSL2111	Chula Vista	CA		09/30/2016		887,812								15,796		
OSL2113	Conyers	GA		10/24/2016		917,446								28,684		
OSL2116	Independence	OH		10/14/2016		885,373								39,749		
OSL2122	Denver	CO		11/28/2016		925,832								26,769		
OSL2132	Houston	TX		12/09/2016		951,931								26,479		
OSL2143	Akron	OH		02/08/2017		928,283								18,467		
OSL2147	Canton	OH		02/27/2017		904,964								24,650		
OSL2154	Kaukauna	WI		02/13/2017		932,889								26,324		
OSL2184	Cutler Ridge	FL		07/20/2017		947,580								24,251		
OSL2186	Houston	TX		06/14/2017		944,486								24,781		
OSL2188	Sandusky	OH		06/30/2017		919,195								35,937		
OSL2189	Norwalk	CA		05/30/2017		939,786								25,878		
OSL2190	Rancho Santa Margarita	CA		12/05/2017		953,292								16,478		
OSL2191	Cincinnati	OH		07/28/2017		959,316								18,698		
OSL2196	Aurora	OH		08/18/2017		945,112								23,105		
OSL2200	Wilmington	NC		08/03/2017		940,488								24,099		
OSL2201	Aurora	CO		08/14/2017		1,194,465								22,653		
OSL2203	York	PA		08/03/2017		944,071								25,671		
OSL2205	Ocean City	NJ		09/06/2017		882,862								55,261		
OSL2206	Las Vegas	NV		08/30/2017		948,509								16,276		
OSL2208	Boston	MA		01/29/2018		954,031								26,429		
OSL2209	Dallas	TX		09/07/2017		909,595								14,677		
OSL2214	Alexandria	VA		08/25/2017		945,436								25,886		
OSL2219	Lincoln	MA		09/28/2017		925,550								24,211		
OSL2220	Flagstaff	AZ		08/21/2017		882,862								55,261		
OSL2312	Northbrook	IL		11/01/2018		2,218,951								78,186		
OSL2330	Montclair	VA		08/29/2018		3,253,348								50,651		
OSL2338	Concord	CA		08/30/2018		1,419,387								25,693		
OSL2340	Tustin	CA		10/25/2018		1,366,146								32,732		
OSL2341	Waukesha	WI		10/01/2018		1,365,097								31,502		
OSL2342	Waconia	MN		09/12/2018		2,547,883								136,751		
OSL2351	New York	NY		11/15/2018		2,645,842								56,533		
OSL2353	New York	NY		12/18/2018		4,604,737								35,625		

E06

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	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)						13 Total Foreign Exchange Change in Book Value	
OSL2355	Philadelphia	PA		12/11/2018		2,622,964											87,829	
OSL2356	Schaumburg	IL		11/16/2018		3,335,119											172,765	
OSL2362	Menomonee falls	WI		12/04/2018		1,662,660											39,078	
OSL2367	St. Louis	MO		12/11/2018		3,883,467											43,558	
OSL2370	Edgewood	MD		12/04/2018		2,065,336											36,210	
OSL2373	Owings Mills	MD		12/21/2018		2,039,885											68,518	
OSL2381	Henderson	NV		12/20/2018		1,471,461											21,581	
OSL2382	Chantilly	VA		12/04/2018		1,566,674											35,007	
OSL2386	Portland	OR		02/06/2019		4,822,694											246,024	
OSL2392	San Antonio	TX		02/25/2019		1,446,935											48,724	
OSL2442	Madison	WI		08/01/2019		2,281,574											56,709	
OSL2466	Myrtle Beach	SC		10/23/2019		2,196,710											26,699	
OSL2484	Pasadena	CA		10/24/2019		2,994,931											61,858	
OSL2568	Mendota Heights	MN		08/30/2020													32,107	
OSL2571	Bothell	WA		09/24/2020													20,547	
OSL2573	Houston	TX		09/17/2020													20,756	
OSL2582	Sterling Heights	MI		10/28/2020													17,133	
OSL2598	El Monte	CA		11/03/2020													4,570	
OSL2604	Owasso	OK		10/13/2020													2,764	
0199999. Mortgages closed by repayment						161,007,186											4,254,049	
0599999 - Totals						161,007,186												4,254,049

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identifi- cation	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Own- ership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
638671-AL-1	Nationwide Mutual Insurance Co		Columbus	OH	Conversion Broker		04/16/2014	999,690	1,114,754	999,726							49,500		0.000
649526-AT-5	New York Life Insurance Co		New York	NY	Morgan Stanley		04/13/2020	3,318,840	3,588,701	3,314,232				6			65,938		0.000
2799999	Surplus Debentures, etc - Unaffiliated							4,318,530	4,703,455	4,313,958				(4,602)			115,438		XXX
4899999	Total - Unaffiliated							4,318,530	4,703,455	4,313,958				(4,602)			115,438		XXX
4999999	Total - Affiliated																		XXX
5099999	Totals							4,318,530	4,703,455	4,313,958				(4,602)			115,438		XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
 2A ..\$ 2B ..\$ 2C ..\$
 3A ..\$ 3B ..\$ 3C ..\$
 4A ..\$ 4B ..\$ 4C ..\$
 5A ..\$ 5B ..\$ 5C ..\$
 6 ..\$

E07

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
649626-AT-5	New York Life Insurance Co	New York	NY	Morgan Stanley	04/13/2020		3,318,840			
2799999. Surplus Debentures, etc - Unaffiliated							3,318,840			XXX
4899999. Total - Unaffiliated							3,318,840			XXX
4999999. Total - Affiliated										XXX
5099999 - Totals							3,318,840			XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

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

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- Tempo- rary 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						
NONE																			
5099999 - Totals																			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912810-EL-8	United States Treasury Note/Bond T 8 11/15	.SD			.1.A	617,446	106.7970	587,383	550,000	554,778		(5,205)			8.000	6.951	MM	5,713	44,000	11/08/2000	11/15/2021
912810-FM-5	United States Treasury Note/Bond T 6 1/4 0	.SD			.1.A	876,589	149.0470	968,805	650,000	777,938		(11,220)			6.250	3.740	MM	5,275	40,625	08/02/2010	05/15/2030
912810-FP-8	United States Treasury Note/Bond T 5 3/8 0	.SD			.1.A	478,203	143.7580	718,789	500,000	488,245		839			5.375	5.684	FA	10,151	26,875	04/22/2002	02/15/2031
912810-QN-1	United States Treasury Note/Bond T 4 3/4 0	.SD			.1.A	1,725,069	159.7500	2,556,000	1,600,000	1,700,217		(3,090)			4.750	4.282	FA	28,707	76,000	05/13/2011	02/15/2041
912828-3F-5	United States Treasury Note/Bond T 2 1/4 1	.SD			.1.A	4,933,299	111.0390	4,996,758	4,500,000	4,928,498		(9,601)			2.250	0.807	MM	13,146	56,250	10/21/2020	11/15/2027
912828-5K-2	United States Treasury Note/Bond T 2 7/8 1	.SD			.1.A	397,579	107.6520	430,609	400,000	398,579		475			2.875	3.007	AO	11,970	11,500	11/13/2018	10/31/2023
912828-D5-6	United States Treasury Note/Bond T 2 3/8 0	.SD			.1.A	2,032,430	107.7770	2,155,547	2,000,000	2,012,975		(3,414)			2.375	2.187	FA	17,942	47,500	01/05/2015	08/15/2024
912828-PX-2	United States Treasury Note/Bond T 3 5/8 0	.SD			.1.A	101,036	100.3960	100,396	100,000	100,015		(122)			3.625	3.499	FA	1,369	3,625	04/12/2011	02/15/2021
912828-QN-3	United States Treasury Note/Bond T 3 1/8 0	.SD			.1.A	203,220	101.0940	202,188	200,000	200,139		(368)			3.125	2.935	MM	8,111	6,250	07/19/2011	05/15/2021
912828-R3-6	United States Treasury Note/Bond T 1 5/8 0	.SD			.1.A	1,013,871	106.4770	1,064,766	1,000,000	1,007,793		(1,386)			1.625	1.474	MM	2,110	16,250	06/29/2016	05/15/2026
912828-RC-6	United States Treasury Note/Bond T 2 1/8 0	.SD			.1.A	1,325,964	101.2420	1,326,273	1,310,000	1,311,111		(1,758)			2.125	1.987	FA	10,515	27,838	11/29/2011	08/15/2021
912828-RR-3	United States Treasury Note/Bond T 2 11/15	.SD			.1.A	497,658	101.6330	508,164	500,000	499,777		252			2.000	2.052	MM	1,298	10,000	11/10/2011	11/15/2021
912828-S2-7	United States Treasury Note/Bond T 1 1/8 0	.SD			.1.A	806,284	100.5000	804,000	800,000	800,641		(1,280)			1.125	0.963	JD	25	9,000	07/07/2016	06/30/2021
912828-SF-8	United States Treasury Note/Bond T 2 02/15	.SD			.1.A	147,909	102.0980	153,146	150,000	149,740		227			2.000	2.157	FA	1,133	3,000	03/30/2012	02/15/2022
912828-U2-4	United States Treasury Note/Bond T 2 11/15	.SD			.1.A	869,734	108.8400	979,559	900,000	881,111		2,966			2.000	2.385	MM	2,337	18,000	01/11/2017	11/15/2026
912828-V9-8	United States Treasury Note/Bond T 2 1/4 0	.SD			.1.A	840,375	110.5350	939,549	850,000	843,716		943			2.250	2.380	FA	7,224	19,125	05/08/2017	02/15/2027
912828-VS-6	United States Treasury Note/Bond T 2 1/2 0	.SD			.1.A	1,134,787	106.1480	1,252,552	1,180,000	1,166,412		4,913			2.500	2.960	FA	11,143	29,500	12/27/2013	08/15/2023
912828-VJ-3	United States Treasury Note/Bond T 1 1/2 0	.SD			.1.A	2,491,805	101.0310	2,525,780	2,500,000	2,496,803		4,247			1.500	1.674	MS	9,580	37,500	10/28/2019	09/30/2021
912828-Z9-4	United States Treasury Note/Bond T 1 1/2 0	.SD			.1.A	5,450,606	105.7930	5,289,649	5,000,000	5,419,568		(31,037)			1.500	0.555	FA	28,329	37,500	04/21/2020	02/15/2030
91282C-AE-1	United States Treasury Note/Bond T 0 5/8 0	.SD			.1.A	5,918,930	97.5000	5,850,000	6,000,000	5,920,514		1,584			0.625	0.768	FA	14,163		10/19/2020	08/15/2030
91282C-AV-3	United States Treasury Note/Bond T 0 7/8 1	.SD			.1.A	13,904,336	99.6720	13,904,062	14,000,000	13,904,907		569			0.875	0.947	MM	15,905		12/30/2020	11/15/2030
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						45,767,130	XXX	47,363,975	44,690,000	45,563,477		(51,466)			XXX	XXX	XXX	188,846	520,338	XXX	XXX
36179M-V0-0	Ginnie Mae II Pool #MA0623		4		.1.A	933,342	106.9610	1,008,302	942,769	933,932		(172)			2.500	2.721	MM	1,964	23,568	05/21/2013	12/01/2042
36202D-J8-5	Ginnie Mae II Pool #2987		4		.1.A	821	120.5720	993	823	820					7.500	7.595	MM	5	62	10/23/2000	10/01/2030
36202D-LV-1	Ginnie Mae II Pool #3040		4		.1.A	1,306	119.8760	1,553	1,296	1,302		(1)			7.000	6.793	MM	8	91	02/20/2001	02/01/2031
36206A-LZ-4	Ginnie Mae I Pool #405444		4		.1.A	327	107.5850	334	310	316		(1)			9.000	7.711	MM	2	28	02/23/1996	04/01/2025
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						935,796	XXX	1,011,182	945,198	936,370		(174)			XXX	XXX	XXX	1,979	23,749	XXX	XXX
0599999. Total - U.S. Government Bonds						46,702,926	XXX	48,375,157	45,635,198	46,499,847		(51,640)			XXX	XXX	XXX	190,825	544,087	XXX	XXX
1099999. Total - All Other Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
574192-5B-2	State of Maryland MARYLAND ST-A-BAB		1		.1.A FE	257,463	100.6310	251,578	250,000	250,139		(839)			4.200	3.853	MS	3,500	10,500	08/04/2010	03/01/2021
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						257,463	XXX	251,578	250,000	250,139		(839)			XXX	XXX	XXX	3,500	10,500	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						257,463	XXX	251,578	250,000	250,139		(839)			XXX	XXX	XXX	3,500	10,500	XXX	XXX
181070-DX-8	Clark County Water Reclamation CLARK CO		2		.1.B FE	2,049,320	112.8090	2,256,180	2,000,000	2,024,600		(4,937)			4.000	3.701	JJ	40,000	80,000	07/16/2015	07/01/2033
940157-M6-4	Washington Suburban Sanitary C WA SUBURB		2		.1.A FE	1,029,500	114.5450	1,145,450	1,000,000	1,018,035		(2,965)			4.000	3.630	JD	3,333	40,000	11/15/2016	06/01/2041
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						3,078,820	XXX	3,401,630	3,000,000	3,042,635		(7,902)			XXX	XXX	XXX	43,333	120,000	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						3,078,820	XXX	3,401,630	3,000,000	3,042,635		(7,902)			XXX	XXX	XXX	43,333	120,000	XXX	XXX
114894-WY-0	County of Broward FL Airport S BROWARD C		2		.1.F FE	1,500,000	109.4260	1,641,390	1,500,000	1,500,000					4.100	4.100	AO	15,375	61,500	10/30/2015	10/01/2037
13067W-JA-1	State of California Department CA WTR RE		2		.1.A	10,123	104.0730	10,407	10,000	10,039		(19)			2.637	2.429	JD	22	264	06/30/2016	12/01/2022
15504R-GC-7	Central Puget Sound Regional T CNTRL PUG		2		.1.B FE	2,081,200	115.1720	2,303,440	2,000,000	2,042,225		(7,894)			4.000	3.521	MM	13,333	80,000	08/05/2015	11/01/2033
207758-VZ-3	State of Connecticut Special T CT ST SPL		2		.1.E FE	274,695	112.9740	282,435	250,000	264,929		(2,401)			4.000	2.850	MS	3,333	10,000	09/15/2016	09/01/2036
342814-DH-0	Mid-Bay Bridge Authority MID-BAY BRIDGE		2		.2.A FE	1,915,533	117.3940	2,001,568	1,705,000	1,811,260		(20,234)			5.000	3.561	AO	3,313	85,250	05/13/2015	10/01/2026
343136-8K-6	State of Florida Department of FL TURNPI		2		.1.C FE	1,480,830	108.2920	1,624,380	1,500,000	1,485,526		1,033			3.000	3.100	JJ	22,500	45,000	01/19/2016	07/01/2032
392274-Q2-5	Greater Orlando Aviation Autho GTR ORLAN		2		.1.D FE	958,035	121.6430	988,815	780,000	887,797		(17,313)			5.000	2.410	AO	9,750	39,000	09/30/2016	10/01/2029
392274-Q3-3	Greater Orlando Aviation Autho GTR ORLAN		2		.1.D FE	610,655	121.2030	606,015	500,000	567,091		(10,750)			5.000	2.480	AO	6,250	25,000	09/30/2016	10/01/2030
392274-Q4-1	Greater Orlando Aviation Autho GTR ORLAN		2		.1.D FE	772,401	120.8080	767,131	635,000	718,388		(13,338)			5.000	2.530	AO	7,938	31,750	09/30/2016	10/01/2031
432342-DR-1	County of Hillsborough FL Soli HILLSBORO		2		.1.D FE	1,160,070	119.5540	1,195,540	1,000,000	1,098,459		(15,709)			5.000	3.091	MS	16,667	50,000	11/02/2016	09/01/2033
45203H-3L-4	Illinois Finance Authority ILLINOIS FIN		2		.1.C FE	1,981,180	110.4130	2,208,260	2,000,000	1,983,802		57			4.000	4.060	AO	20,000	80,000	08/20/2015	10/01/2040
495289-X5-4	County of King WA Sewer Revenu KING CNTY		2		.1.B FE	1,497,450	106.6190	1,599,285	1,500,000	1,497,821		72			3.500	3.510	JJ	26,250	52,500	01/13/2015	07/01/2040

E10

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
576000-RC-9	Massachusetts School Building MA SCH BLD			2	.1 B FE	2,027,140		1,113,358	2,000,000	2,012,638			(2,842)		4.000	3.830	JJ	36,889	80,000	05/08/2015	01/15/2037
60242M-EB-5	City of Milwaukee WI Sewerage MILWAUKEE			2	.1 G FE	1,754,075		1,074,660	1,765,000	1,756,517			613		3.000	3.050	JD	4,413	52,950	10/19/2016	06/01/2032
60374V-DF-7	City of Minneapolis MN MINNEAPOLIS HLTH			1	.1 G FE	577,275		108,208	500,000	521,470			(11,069)		5.000	2.631	MN	3,194	25,000	08/06/2015	11/15/2022
60374V-DJ-9	City of Minneapolis MN MINNEAPOLIS HLTH			1	.1 G FE	498,675		111,452	500,000	499,310			130		3.000	3.031	MN	1,917	15,000	08/06/2015	11/15/2025
60416Q-FU-3	Minnesota Housing Finance Agen MN HSG FI			2	.1 A FE	3,247,706		102,230	3,410,381	3,266,809			4,860		2.250	2.513	MON	6,394	76,734	12/01/2016	12/01/2042
60416Q-FV-1	Minnesota Housing Finance Agen MN HSG FI			2	.1 A FE	6,842,226		102,449	7,166,136	6,879,363			9,460		2.350	2.601	MON	14,034	168,404	12/01/2016	03/01/2043
60416Q-GD-0	Minnesota Housing Finance Agen MINNESOTA			2	.1 A FE	945,281		103,470	945,281	945,281					3.000	3.000	MON	2,363	28,358	03/11/2015	04/01/2045
60416Q-GF-5	Minnesota Housing Finance Agen MN HSG FI			2	.1 A FE	5,639,049		103,495	5,784,292	5,652,703			3,501		2.900	3.050	MON	13,979	167,745	12/01/2016	11/01/2045
60416Q-GG-3	Minnesota Housing Finance Agen MN HSG FI			2	.1 A FE	4,868,123		103,720	4,966,611	4,877,206			2,331		2.950	3.069	MON	12,210	146,515	12/01/2016	02/01/2046
60416Q-GH-1	Minnesota Housing Finance Agen MN HSG FI			2	.1 A FE	5,449,489		103,559	5,672,178	5,470,376			5,346		2.700	2.916	MON	12,762	153,149	12/01/2016	04/01/2046
60416Q-GM-0	Minnesota Housing Finance Agen MN HSG FI			2	.1 A FE	2,648,408		102,449	2,774,132	2,660,486			3,076		2.350	2.581	MON	5,433	65,192	12/01/2016	10/01/2046
60416Q-HE-7	Minnesota Housing Finance Agen MN HSG FI			2	.1 A FE	652,290		105,031	652,290	652,290					3.450	3.450	MON	1,875	22,504	08/17/2018	09/01/2048
60416Q-HG-2	Minnesota Housing Finance Agen MN HSG FI			2	.1 A FE	704,139		105,531	704,139	704,139					3.750	3.750	MON	2,200	26,405	10/18/2018	11/01/2048
60416Q-HL-1	Minnesota Housing Finance Agen MN HSG FI			2	.1 A FE	1,347,016		105,031	1,347,016	1,347,016					3.450	3.450	MON	3,873	46,472	02/08/2019	03/01/2049
642577-SV-3	City of New Braunfels TX Utili NEW BRAUN			2	.1 C FE	1,549,973		103,745	1,654,733	1,555,708			1,059		3.375	3.530	JJ	26,916	53,831	02/06/2015	07/01/2044
64971W-50-9	New York City Transitional Fin NEW YORK			1	.1 A FE	1,002,500		111,581	1,115,810	1,001,623			(239)		3.180	3.150	FA	13,250	31,800	04/12/2017	02/01/2027
64990A-FD-2	New York State Dormitory Autho DASNY-A-S			2	.1 B FE	1,718,190		121,796	1,826,940	1,635,578			(21,352)		5.000	3.250	MS	22,083	75,000	12/02/2016	03/15/2033
658203-Y8-1	North Carolina Municipal Power NC MUNI P			2	.1 F FE	495,865		108,150	500,000	497,066			240		3.500	3.570	JJ	8,750	17,500	07/23/2015	01/01/2031
662835-WH-6	North Texas Municipal Water Di N TEXAS W			2	.1 C FE	1,494,615		107,085	1,500,000	1,495,214			157		3.000	3.020	JD	3,750	45,000	08/26/2016	06/01/2042
70917S-QT-3	Pennsylvania Higher Education PA HGR ED			2	.1 B FE	2,108,440		112,070	2,241,440	2,053,925			(10,322)		4.000	3.380	AO	20,000	80,000	02/27/2015	10/01/2038
725259-MR-3	Public Parking Authority Of Pi PITTSBURG			2	.1 G Z	439,025		115,745	405,000	408,419			(607)		5.000	2.991	JD	1,688		12/01/2020	12/01/2026
725259-MX-0	Public Parking Authority Of Pi PITTSBURG			2	.1 G Z	644,988		115,745	595,000	644,096			(891)		5.000	2.991	JD	2,479		12/01/2020	12/01/2026
771902-HE-6	City of Rochester MN ROCHESTER HLTH CARE			2	.1 C FE	1,698,188		153,960	1,250,000	1,622,815			(18,642)		5.000	2.680	MN		62,500	09/15/2016	11/15/2036
783245-KP-7	Rutherford County Consolidated RUTHERFOR			2	.1 A FE	1,312,272		104,302	1,355,926	1,303,508			(1,602)		3.375	3.240	FA	18,281	43,875	01/28/2015	02/01/2036
799054-HE-4	San Mateo County Transit Distr SAN MATEO			2	.1 C FE	1,962,280		108,030	2,000,000	1,971,740			1,805		3.250	3.390	JD	5,416	65,000	03/18/2015	06/01/2033
875124-GE-3	Tampa Bay Water TAMPA BAY WTR-A-REF			2	.1 B FE	2,000,000		110,443	2,000,000	2,000,000					3.375	3.375	AO	16,875	67,500	01/13/2016	10/01/2038
88213A-MT-9	Texas A&M University TEXAS A&M UNIV-PRER			2	.1 A FE	515,738		107,523	495,000	504,617			(3,885)		3.500	2.649	MN	2,213	17,325	01/23/2018	05/15/2039
88213A-NG-6	Texas A&M University TEXAS A&M UNIV-UNRE			2	.1 A FE	984,262		104,362	1,005,000	986,302			705		3.500	3.640	MN	4,495	35,175	01/23/2018	05/15/2039
88906R-EY-2	Tohopekaliga Water Authority TOHOPEKALIG			2	.1 A FE	1,072,510		112,890	1,000,000	1,042,745			(6,688)		4.000	3.180	AO	10,000	40,000	03/18/2016	10/01/2036
915115-SE-5	Permanent University Fund - Un TX SYS UN			2	.1 A FE	1,927,820		106,073	2,000,000	1,943,398			2,953		3.250	3.501	JJ	32,500	65,000	02/19/2015	07/01/2035
977120-QN-9	Wisconsin Health & Educational WISCONSIN			2	.1 B FE	1,489,874		113,891	1,500,000	1,492,062			498		3.000	3.050	MN	5,750	45,000	04/27/2016	11/15/2033
2599999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					73,859,604	XXX	79,247,041	73,212,455	73,301,757			(127,426)		XXX	XXX	XXX	486,699	2,379,198	XXX	XXX
3128K0-2B-8	Freddie Mac Gold Pool #A40770			4	.1 A	54,408		117,588	54,418	54,562					5.500	5.581	MON	250	3,001	01/13/2006	12/01/2035
3128K0-6Q-1	Freddie Mac Gold Pool #A40879			4	.1 A	29,821		116,343	30,661	29,950					5.000	5.725	MON	128	1,533	01/13/2006	12/01/2035
3128MF-QB-7	Freddie Mac Gold Pool #G16550			4	.1 A	3,179,479		104,980	3,211,320	3,181,415			589		3.000	3.320	MON	8,028	96,340	12/19/2018	05/01/2033
3128MJ-4V-9	Freddie Mac Gold Pool #G08835			4	.1 A	964,266		105,774	1,035,718	979,183			34		3.500	4.082	MON	2,856	34,271	09/28/2018	09/01/2048
3128MJ-PY-0	Freddie Mac Gold Pool #G08438			4	.1 A	29,078		112,319	32,152	29,031					4.500	4.093	MON	107	1,288	02/24/2011	03/01/2041
3128MJ-UZ-1	Freddie Mac Gold Pool #G08599			4	.1 A	214,493		108,127	206,538	214,108			128		3.500	2.334	MON	602	7,229	10/16/2014	08/01/2044
3128MJ-VZ-0	Freddie Mac Gold Pool #G08631			4	.1 A	2,437,630		105,455	2,433,448	2,437,310			107		3.000	2.993	MON	6,084	73,004	08/07/2015	03/01/2045
3128MJ-W5-5	Freddie Mac Gold Pool #G08667			4	.1 A	919,298		107,039	892,184	918,097			138		3.500	2.572	MON	31,227	31,227	11/10/2015	09/01/2045
3128MJ-W9-7	Freddie Mac Gold Pool #G08671			4	.1 A	958,641		107,029	930,437	957,482			175		3.500	2.572	MON	2,714	32,565	11/12/2015	10/01/2045
3128MJ-X3-9	Freddie Mac Gold Pool #G08697			4	.1 A	8,848,831		105,264	8,815,603	8,847,698			189		3.000	2.844	MON	22,039	264,468	12/18/2017	03/01/2046
3128MJ-YM-6	Freddie Mac Gold Pool #G08715			4	.1 A	926,496		105,181	919,991	926,285			46		3.000	2.728	MON	2,300	29,600	08/16/2017	08/01/2046
3128MJ-YY-0	Freddie Mac Gold Pool #G08726			4	.1 A	992,697		105,704	980,631	992,483			166		3.000	2.541	MON	2,452	27,419	08/29/2017	10/01/2046
3128MJ-ZB-9	Freddie Mac Gold Pool #G08737			4	.1 A	2,525,352		105,386	2,532,673	2,525,475			(44)		3.000	3.080	MON	6,332	75,980	01/12/2017	12/01/2046
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741			4	.1 A	265,488		105,539	263,042	265,432			27		3.000	2.649	MON	658	7,891	08/24/2017	01/01/2047
3128MJ-ZO-6	Freddie Mac Gold Pool #G08750			4	.1 A	2,792,826		105,013	2,805,539	2,793,128			(48)		3.000	3.138	MON	7,014	84,166	04/05/2017	03/01/2047
3128MM-VZ-3	Freddie Mac Gold Pool #G18631			4	.1 A	1,089,586		104,561	1,136,695	1,089,134			27		2.500	2.414	MON	2,265	27,178	03/13/2018	02/01/2032
3128MM-W7-4	Freddie Mac Gold Pool #G18669			4	.1 A	2,824,542		104,502	2,915,521	2,809,754			1,176		2.500	3.495	MON	6,074	72,888	09/28/2018	12/01/2032
3128MM-WU-3	Freddie Mac Gold Pool #G18658			4	.1 A	2,879,787		104,468	2,974,019	2,887,398			1,509		2.500	3.506	MON	6,196	74,351	09/18/2018	09/01/2032
3128MM-X8-1																					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
312926-7H-3	Freddie Mac Gold Pool #C00896			4	.1.A	746		117,3290	746	745					7.500	7.545	MON	5	56	12/13/1999	12/01/2029
31292H-D4-3	Freddie Mac Gold Pool #C01023			4	.1.A	466		104,0370	461	461					7.000	6.325	MON	3	32	03/13/2002	07/01/2030
31292H-D6-8	Freddie Mac Gold Pool #C01025			4	.1.A	265		121,3410	265	265					8.000	8.012	MON	2	21	08/16/2000	07/01/2030
31292H-FT-6	Freddie Mac Gold Pool #C01078			4	.1.A	668		115,8710	785	671					7.000	7.370	MON	4	47	11/13/2000	10/01/2030
31292K-Z2-6	Freddie Mac Gold Pool #C03461			4	.1.A	21,778		110,2400	23,997	21,768		1			4.000	3.978	MON	73	871	06/08/2010	02/01/2040
312936-Y2-7	Freddie Mac Gold Pool #A89729			4	.1.A	15,118		109,4920	16,548	15,114					4.000	3.982	MON	50	604	06/08/2010	11/01/2039
31293S-DX-4	Freddie Mac Gold Pool #C28218			4	.1.A	250		112,0680	281	250					6.500	6.535	MON	1	16	01/16/2001	06/01/2029
312945-ZD-3	Freddie Mac Gold Pool #A97040			4	.1.A	25,155		109,7310	28,107	25,615		(5)			4.000	4.489	MON	85	1,025	02/24/2011	02/01/2041
312946-X5-0	Freddie Mac Gold Pool #A97900			4	.1.A	30,064		112,3160	33,232	30,017		2			4.500	4.084	MON	111	1,332	04/01/2011	03/01/2041
312946-X6-8	Freddie Mac Gold Pool #A97901			4	.1.A	24,937		110,2220	27,985	25,389		(5)			4.000	4.486	MON	85	1,016	04/01/2011	01/01/2041
31298F-U3-4	Freddie Mac Gold Pool #C46902			4	.1.A	616		112,0720	691	616					6.500	6.555	MON	3	40	02/12/2001	09/01/2030
31324C-YM-6	Freddie Mac Pool #ZT0716			4	.1.A	1,392,746		1,423,985	1,358,156	1,391,012		(976)			3.000	2.007	MON	3,395	40,745	10/09/2019	10/01/2033
3132D5-3T-7	Freddie Mac Pool #SB8010			4	.1.A	299,559		104,2760	309,828	297,121		(76)			2.500	2.140	MON	619	7,428	11/06/2019	10/01/2034
3132D5-3Y-6	Freddie Mac Pool #SB8015			4	.1.A	329,737		104,2420	340,058	329,549		(108)			2.500	2.046	MON	680	8,156	11/01/2019	11/01/2034
3132D5-6J-6	Freddie Mac Pool #SB8073			4	.1.A	503,707		102,9300	506,784	492,360		(166)			1.500	0.729	MON	615	615	11/16/2020	11/01/2035
3132DV-3M-5	Freddie Mac Pool #SD8004			4	.1.A	2,337,659		104,7780	2,431,213	2,320,347		(333)			3.000	2.608	MON	5,801	69,610	07/05/2019	08/01/2049
3132DV-3Z-6	Freddie Mac Pool #SD8016			4	.1.A	2,897,824		104,8050	2,981,520	2,844,817		(890)			3.000	2.130	MON	7,112	85,345	10/09/2019	10/01/2049
3132DV-4E-2	Freddie Mac Pool #SD8021			4	.1.A	4,326,368		105,5070	4,604,999	4,364,653		444			2.200	2.788	MON	9,093	109,116	12/12/2019	09/01/2049
3132DV-4H-5	Freddie Mac Pool #SD8024			4	.1.A	3,096,947		104,8060	3,186,136	3,040,041		(1,008)			3.000	2.117	MON	7,600	82,081	01/28/2020	11/01/2049
3132DV-5K-7	Freddie Mac Pool #SD8050			4	.1.A	1,071,062		104,8260	1,095,865	1,045,417		(289)			3.000	1.866	MON	2,614	26,135	02/21/2020	03/01/2050
3132DV-5W-1	Freddie Mac Pool #SD8061			4	.1.A	2,666,142		105,5070	2,700,911	2,559,944		(483)			2.500	0.906	MON	5,333	42,666	04/28/2020	05/01/2050
3132DV-6C-4	Freddie Mac Pool #SD8067			4	.1.A	1,874,330		105,5070	1,896,213	1,797,245		(223)			2.500	0.854	MON	3,744	22,466	06/29/2020	06/01/2050
3132DV-7K-5	Freddie Mac Pool #SD8098			4	.1.A	2,035,911		103,8880	2,047,803	1,971,156		(380)			2.500	1.084	MON	3,285	9,856	09/24/2020	10/01/2050
3132DV-7L-3	Freddie Mac Pool #SD8099			4	.1.A	1,025,257		105,5070	1,035,404	981,364		(479)			2.500	0.804	MON	2,045	4,089	10/20/2020	10/01/2050
3132DW-AM-5	Freddie Mac Pool #SD8112			4	.1.A	3,009,538		101,0690	3,022,335	2,990,381		(83)			1.500	1.360	MON	3,738	3,738	11/12/2020	12/01/2050
3132IH-5N-1	Freddie Mac Gold Pool #Q44452			4	.1.A	2,582,767		105,0130	2,739,628	2,608,856		(84)			3.000	3.337	MON	6,522	78,266	01/18/2018	11/01/2046
31384U-4E-1	Fannie Mae Pool #534621			4	.1.A	662		100,3020	658	659					7.000	6.784	MON	4	46	02/12/2001	11/01/2029
31384V-2A-9	Fannie Mae Pool #535469			4	.1.A	1,051		112,0370	1,256	1,121		2			6.500	8.079	MON	6	73	08/16/2000	07/01/2030
31384V-T8-5	Fannie Mae Pool #535275			4	.1.A	1,692		115,2990	1,964	1,703		1,693			6.500	6.643	MON	9	111	02/12/2001	05/01/2030
31384V-ZC-9	Fannie Mae Pool #535439			4	.1.A	250		115,2840	285	249					8.000	7.655	MON	2	20	10/16/2000	08/01/2030
31384W-LC-2	Fannie Mae Pool #535923			4	.1.A	4,695		113,3340	5,261	4,673		(2)			6.500	6.214	MON	25	302	02/13/2002	05/01/2031
3138A7-2B-3	Fannie Mae Pool #AH6169			4	.1.A	36,493		112,2870	40,415	35,993		6			4.500	4.092	MON	135	1,620	02/03/2011	02/01/2041
3138A7-QL-5	Fannie Mae Pool #AH5858			4	.1.A	20,490		108,7830	22,715	20,881		(6)			4.000	4.496	MON	70	835	02/03/2011	02/01/2041
3138EK-G7-4	Fannie Mae Pool #AL2921			4	.1.A	83,967		109,3560	90,963	83,181		19			3.500	3.165	MON	243	2,911	03/28/2014	08/01/2042
3138ER-6B-1	Fannie Mae Pool #AL9865			4	.1.A	4,379,025		105,0130	4,585,431	4,366,534		94			3.000	2.850	MON	10,916	130,996	12/18/2017	02/01/2047
3138W7-GB-4	Fannie Mae Pool #AR9193			4	.1.A	2,085,411		109,3640	2,277,833	2,082,807		267			3.000	2.921	MON	5,207	62,484	06/10/2013	03/01/2043
3138WR-WP-1	Fannie Mae Pool #AT4253			4	.1.A	745,981		106,6060	823,373	772,052		(985)			3.000	4.042	MON	1,931	23,170	01/23/2014	06/01/2043
3138WV-PE-5	Fannie Mae Pool #AT7620			4	.1.A	623,730		106,6020	687,577	644,994		(794)			3.000	4.003	MON	1,612	19,350	01/23/2014	06/01/2043
31403C-X0-9	Fannie Mae Pool #745087			4	.1.A	51,710		117,5260	61,030	51,929					5.500	5.577	MON	238	2,856	01/13/2006	12/01/2035
31403D-RH-4	Fannie Mae Pool #745788			4	.1.A	1,796		101,1020	1,807	1,791		(4)			2.120	2.075	MON	3	59	12/20/2006	08/01/2036
31403D-SE-0	Fannie Mae Pool #745817			4	.1.A	10,931		116,2450	13,251	11,399		1			5.000	6.059	MON	48	570	09/13/2006	09/01/2036
31405R-7F-7	Fannie Mae Pool #797494			4	.1.A	40,523		110,5540	42,796	40,871		(44)			4.500	5.985	MON	160	1,926	01/24/2006	03/01/2035
31406N-FF-6	Fannie Mae Pool #814766			4	.1.A	47,473		116,2540	56,569	47,653		3			5.000	5.606	MON	203	2,433	01/17/2006	04/01/2035
31407C-GH-4	Fannie Mae Pool #826500			4	.1.A	54,483		116,3010	66,134	54,849		6			5.000	6.084	MON	237	2,843	03/07/2006	08/01/2035
31407M-MR-3	Fannie Mae Pool #834768			4	.1.A	11,015		117,4660	13,169	11,211		1			5.500	5.913	MON	51	616	09/13/2006	07/01/2035
3140J9-SN-2	Fannie Mae Pool #BM5024			4	.1.A	2,772,672		104,7230	2,878,874	2,749,048		(195)			3.000	2.652	MON	6,873	82,471	06/18/2019	11/01/2048
3140K1-4D-5	Fannie Mae Pool #B06219			4	.1.A	1,564,514		104,9230	1,559,418	1,486,253		(1,667)			3.000	0.732	MON	3,716	18,578	06/16/2020	12/01/2049
3140KD-KX-7	Fannie Mae Pool #BP5709			4	.1.A	1,882,351		105,5070	1,914,726	1,814,792		(146)			2.500	1.055	MON	3,781	22,685	05/29/2020	05/01/2050
3140QD-XC-3	Fannie Mae Pool #CA6074			4	.1.A	2,965,765		105,5070	2,984,516	2,828,747		(2,500)			2.500	0.599	MON	5,893		12/02/2020	06/01/2050
3140X6-VF-5	Fannie Mae Pool #FM3313			4	.1.A	979,298		104,5070	989,127	946,467		(761)			2.000	0.753	MON	1,577	7,887	07/01/2020	08/01/2035
3140X8-RQ-2	Fannie Mae Pool #FM4994			4	.1.A	3,111,665		103,9870	3,114,891	2,995,473		(666)			2.000	0.964	MON	4,992		12/22/2020	12/01/2050
31412M-5A-2	Fannie Mae Pool #929741			4	.1.A	5,755		115,6270	6,165	5,332		(8)			6.000	4.201	MON	27	320	12/15/2010	07/0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Rating	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31412Q-P5-2	Fannie Mae Pool #932044			4	1.A	12,226		110,9120	13,467	12,142		12,214		1	4.500	4.275	MON	46	546	04/14/2010	09/01/2039
31413E-CY-9	Fannie Mae Pool #942987			4	1.A	4,264		118,6920	4,689	3,950		4,218		(6)	6.000	4.190	MON	20	237	12/15/2010	09/01/2037
31414N-HG-2	Fannie Mae Pool #971031			4	1.A	10,018		110,2260	11,027	10,004		10,014		1	4.000	3.918	MON	33	400	06/07/2010	01/01/2039
31416T-NQ-8	Fannie Mae Pool #A93998			4	1.A	42,015		108,0680	45,256	41,877		41,994		10	3.500	3.353	MON	122	1,466	09/29/2010	07/01/2039
31417E-SS-1	Fannie Mae Pool #AB7729			4	1.A	1,137,033		107,0500	1,269,668	1,186,050		1,140,397		(1,813)	2.500	3.481	MON	2,471	29,651	06/17/2013	01/01/2043
31417F-YA-0	Fannie Mae Pool #AB8804			4	1.A	298,329		107,0340	333,310	311,406		299,235		(481)	2.500	3.495	MON	649	7,785	05/28/2013	03/01/2043
31417G-6A-9	Fannie Mae Pool #AB9864			4	1.A	1,871,125		109,3690	2,000,182	1,828,834		1,868,678		875	3.500	2.758	MON	5,334	64,009	07/07/2014	07/01/2043
31417W-SK-8	Fannie Mae Pool #AC9521			4	1.A	20,416		109,3580	22,870	20,913		20,456		(10)	4.000	4.646	MON	70	837	04/13/2010	01/01/2040
31418B-SE-2	Fannie Mae Pool #MA2644			4	1.A	907,289		104,4970	922,996	883,275		903,306		283	2.500	1.635	MON	1,840	22,082	06/02/2016	06/01/2031
31418C-SU-4	Fannie Mae Pool #MA3558			4	1.A	2,318,572		104,8320	2,384,035	2,274,155		2,317,210		(913)	3.000	2.211	MON	5,685	68,225	07/30/2019	01/01/2034
31418C-BF-0	Fannie Mae Pool #MA2737			4	1.A	7,213,226		105,1850	7,567,165	7,194,134		7,212,375		158	3.000	2.856	MON	17,985	215,824	12/18/2017	09/01/2046
31418C-DH-4	Fannie Mae Pool #MA2803			4	1.A	3,472,619		104,5350	3,628,101	3,470,721		3,471,671		53	2.500	2.443	MON	7,231	86,768	02/16/2017	11/01/2031
31418C-DL-5	Fannie Mae Pool #MA2806			4	1.A	1,750,930		105,6060	1,847,352	1,749,290		1,750,736		(15)	3.000	2.917	MON	4,373	52,479	01/03/2018	11/01/2046
31418C-EC-4	Fannie Mae Pool #MA2830			4	1.A	2,516,220		104,5340	2,621,695	2,507,990		2,514,765		65	2.500	2.356	MON	5,225	62,700	04/04/2017	12/01/2031
31418C-FD-1	Fannie Mae Pool #MA2863			4	1.A	1,911,911		104,6950	2,001,001	1,911,269		1,911,742		(13)	3.000	2.938	MON	4,778	57,338	01/03/2018	01/01/2047
31418C-GG-3	Fannie Mae Pool #MA2898			4	1.A	3,753,665		104,5250	3,947,894	3,776,976		3,775,693		(92)	2.500	2.656	MON	7,869	94,424	03/10/2017	02/01/2032
31418C-PK-4	Fannie Mae Pool #MA3125			4	1.A	242,092		105,0720	246,400	234,507		241,364		(123)	3.000	1.878	MON	586	7,035	08/24/2017	09/01/2032
31418C-QA-5	Fannie Mae Pool #MA3148			4	1.A	4,202,561		106,1070	4,446,689	4,190,775		4,202,035		(167)	3.500	3.336	MON	12,223	146,677	02/12/2019	10/01/2047
31418C-SG-0	Fannie Mae Pool #MA3218			4	1.A	976,277		104,9750	1,026,969	978,302		976,281		1	3.000	3.021	MON	2,446	29,349	03/27/2018	12/01/2032
31418C-UJ-1	Fannie Mae Pool #MA3284			4	1.A	886,320		106,8550	949,489	888,576		886,330		5	3.500	3.532	MON	2,592	31,100	11/06/2018	02/01/2033
31418C-WIS-9	Fannie Mae Pool #MA3356			4	1.A	4,154,209		105,7490	4,393,727	4,154,858		4,153,987		(71)	3.500	3.445	MON	12,118	145,420	03/04/2019	05/01/2048
31418D-C5-9	Fannie Mae Pool #MA3691			4	1.A	903,459		104,8400	942,988	899,454		903,315		(68)	2.500	2.736	MON	2,249	26,984	06/06/2019	07/01/2049
31418D-EK-4	Fannie Mae Pool #MA3737			4	1.A	270,504		104,2550	278,231	266,876		270,330		(85)	3.000	1.937	MON	556	6,672	08/12/2019	08/01/2034
31418D-ES-7	Fannie Mae Pool #MA3744			4	1.A	2,339,292		104,8820	2,430,617	2,317,475		2,338,353		(479)	3.000	2.527	MON	5,794	69,524	07/02/2019	08/01/2049
31418D-F0-0	Fannie Mae Pool #MA3774			4	1.A	2,607,645		104,8650	2,695,090	2,570,069		2,606,602		(631)	3.000	2.298	MON	6,425	77,102	12/12/2019	09/01/2049
31418D-JR-4	Fannie Mae Pool #MA3871			4	1.A	1,940,185		104,7070	1,995,198	1,905,499		1,939,087		(1,098)	3.000	2.150	MON	4,764	52,401	01/07/2020	12/01/2049
31418D-LX-8	Fannie Mae Pool #MA3941			4	1.A	873,918		104,5410	887,530	848,979		873,168		(750)	2.000	0.929	MON	1,415	11,320	04/14/2020	02/01/2035
31418D-SH-6	Fannie Mae Pool #MA4119			4	1.A	3,052,794		103,8880	3,058,249	2,943,782		3,051,147		(1,647)	2.000	0.983	MON	4,906	19,625	08/06/2020	09/01/2050
31418D-SL-7	Fannie Mae Pool #MA4122			4	1.A	4,829,335		102,9210	4,838,413	4,701,074		4,825,949		(3,386)	1.500	0.603	MON	5,876	21,264	09/02/2020	09/01/2035
31418D-TL-6	Fannie Mae Pool #MA4154			4	1.A	7,880,777		102,8950	7,922,981	7,700,100		7,876,917		(3,860)	1.500	0.719	MON	9,625	18,641	11/17/2020	10/01/2035
31418D-TQ-5	Fannie Mae Pool #MA4158			4	1.A	2,040,000		103,8880	2,053,546	1,976,684		2,039,207		(733)	2.000	1.111	MON	3,294	9,883	09/15/2020	10/01/2050
31418D-UC-4	Fannie Mae Pool #MA4178			4	1.A	2,012,474		102,8950	2,028,265	1,971,202		2,012,127		(347)	1.500	0.791	MON	2,464	4,928	10/23/2020	11/01/2035
31418D-UG-5	Fannie Mae Pool #MA4182			4	1.A	2,053,583		103,8880	2,063,938	1,986,688		2,052,975		(608)	2.000	1.065	MON	3,311	6,622	10/15/2020	11/01/2050
31418D-VA-7	Fannie Mae Pool #MA4208			4	1.A	3,104,735		103,8880	3,108,995	2,992,629		3,103,770		(964)	2.000	0.967	MON	4,988	4,988	11/19/2020	12/01/2050
31418D-VB-5	Fannie Mae Pool #MA4209			4	1.A	3,031,039		101,0160	3,022,178	2,991,772		3,030,607		(432)	1.500	1.232	MON	3,740	3,740	11/05/2020	12/01/2050
31418D-VI-9	Fannie Mae Pool #MA4228			4	1.A	6,980,625		102,9310	6,999,300	6,800,000		6,978,334		(2,290)	1.500	0.618	MON	8,500		12/16/2020	01/01/2036
31418M-IA-6	Fannie Mae Pool #AD0640			4	1.A	8,159		118,2470	8,940	7,559		8,083		(10)	6.000	4.210	MON	38	453	12/15/2010	03/01/2039
31419B-YR-0	Fannie Mae Pool #AE1619			4	1.A	41,021		107,2340	43,810	40,855		40,999		10	3.500	3.330	MON	119	1,430	10/01/2010	10/01/2040
31419C-2C-6	Fannie Mae Pool #AE2570			4	1.A	15,460		108,0000	16,542	15,315		15,445		7	3.500	3.169	MON	45	536	09/29/2010	09/01/2040
31419F-FC-5	Fannie Mae Pool #AE4662			4	1.A	48,830		108,0000	52,565	48,671		48,809		12	3.500	3.354	MON	141	1,702	09/29/2010	10/01/2040
2699999	Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities					170,019,228	XXX	176,166,446	168,177,592	169,995,824		(27,724)			XXX	XXX	XXX	364,679	3,548,561	XXX	XXX
3137G0-NW-5	Freddie Mac Structured Agency STACR 2017			4.6	1.D	79,000		100,0000	78,608	78,608		78,714		(210)	1.348	0.617	MON	12	1,474	08/06/2019	10/25/2029
2899999	Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities					79,000	XXX	78,608	78,608	78,714		(210)			XXX	XXX	XXX	12	1,474	XXX	XXX
3199999	Total - U.S. Special Revenues Bonds					243,957,832	XXX	255,492,095	241,468,655	243,376,295		(155,360)			XXX	XXX	XXX	851,390	5,929,233	XXX	XXX
00108W-AM-2	AEP Texas Inc AEP 2.1 07/01/30			2	1.G FE	995,970		104,5450	1,045,449	1,000,000		996,152		182	2.100	2.145	JJ	10,500		06/29/2020	07/01/2030
00115A-AF-6	AEP Transmission Co LLC AEP 4 12/01/46			2	1.F FE	983,645		124,5270	1,245,274	1,000,000		984,766		326	4.000	4.096	JD	40,000		05/25/2017	12/01/2046
00138C-AK-4	AIG Global Funding AIG 2.3 07/01/22			1	1.F FE	499,855		102,7040	513,521	500,000		499,926		48	2.300	2.310	JJ	5,750	11,468	06/25/2019	07/01/2022
00194E-AA-2	Apollo Global Management Inc APO 4.77 39			1	1.G PL	2,000,000		123,9870	2,479,740	2,000,000		2,000,000			4.770	4.770	JAJO	23,850	95,400	05/31/2019	07/01/2039
00206R-CP-5	AT&T Inc T 4 1/2 05/15/35			2	2.B FE	1,291,500		121,3440	1,698,809	1,400,000		1,300,600		4,559	4.500	5.208	MM	8,050	63,000	12/14/2018	05/15/2

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
00206R-MG-4	AT&T Inc T 3.8 12/01/57			2	2.B FE	2,387,676		104,4940	2,307,000	2,387,600			(76)		3.800	3.626	JD	5,844		12/07/2020	12/01/2057
002824-BM-1	Abbott Laboratories ABT 3 7/8 09/15/25			2	1.G FE	1,007,960		114,5310	1,000,000	1,004,629			(931)		3.875	3.762	MS	11,410	38,750	03/22/2017	09/15/2025
00287Y-BD-0	AbbVie Inc ABBV 4 7/8 11/14/48			2	2.B FE	989,430		135,2470	1,000,000	989,916			166		4.875	4.942	MN	6,365	48,750	09/13/2018	11/14/2048
003009-BB-5	Aberdeen Asia-Pacific Income F FAX 3.73			1	1.C FE	2,000,000		118,1700	2,000,000	2,000,000					3.730	3.730	JD	2,487	75,100	05/24/2019	06/19/2034
00817Y-AZ-1	Aetna Inc AET 3 7/8 08/15/47			2	2.B FE	996,820		119,2670	1,000,000	997,029			63		3.875	3.893	FA	14,639	38,750	08/07/2017	08/15/2047
00846U-AJ-0	Agilent Technologies Inc A 3 7/8 07/15/2			2	2.A FE	99,544		107,6060	100,000	99,869			48		3.875	3.930	JJ	1,787	3,875	06/18/2013	07/15/2023
009158-BC-9	Air Products and Chemicals Inc APD 2.05			2	1.F FE	499,320		106,6750	500,000	499,363			43		2.050	2.065	MN	1,310	5,552	04/27/2020	05/15/2030
015271-AJ-8	Alexandria Real Estate Equitie ARE 3.95			2	2.A FE	1,494,015		114,9370	1,500,000	1,496,328			528		3.950	3.996	JJ	27,321	59,250	06/01/2016	01/15/2027
020002-AZ-4	Allstate Corp/The ALL 3.15 06/15/23			1	1.G FE	99,803		106,6890	100,000	99,946			21		3.150	3.173	JD	140	3,150	06/04/2013	06/15/2023
02079K-AD-9	Alphabet Inc GOOGL 1.1 08/15/30			2	1.C FE	2,991,780		98,6330	3,000,000	2,992,096			316		1.100	1.129	FA	13,383		08/03/2013	08/15/2030
023135-BF-2	Amazon.com Inc AMZN 3 7/8 08/22/37			2	1.E FE	997,576		124,7470	1,000,000	997,848			91		3.875	3.893	FA	13,885	38,750	06/06/2018	08/22/2037
02343U-AH-8	Ancor Finance USA Inc AMCR 4 1/2 05/15/2			2	2.B FE	998,367		119,4680	1,000,000	998,511			143		4.500	4.524	MN	5,750	45,000	04/23/2020	05/15/2028
02361D-AS-9	Ameren Illinois Co AEE 3.8 05/15/28			2	1.F FE	1,398,740		116,5600	1,400,000	1,399,018			114		3.800	3.811	MN	6,798	53,200	05/14/2018	05/15/2028
025816-CE-7	American Express Co AXP Float 05/20/22			2	1.G FE	1,000,000		100,6350	250,000	1,000,000					0.844	3.140	FMAN	246	4,250	05/15/2019	05/20/2022
025932-AP-9	American Financial Group Inc/O AFG 5 1/4			2	2.A FE	2,321,120		123,7450	2,000,000	2,305,129		(15,991)			5.250	3.279	AO	25,958	52,500	06/10/2020	04/02/2030
026874-DC-8	American International Group I AIG 3 7/8			2	2.A FE	1,630,811		119,9880	1,650,000	1,633,609			858		3.875	3.968	JJ	29,482	63,938	08/23/2017	01/15/2035
03027X-BJ-8	American Tower Corp AMT 1 1/2 01/31/28			2	2.C FE	2,011,840		100,6250	2,000,000	2,011,777			(63)		1.500	1.411	JJ	3,417		12/18/2020	01/31/2028
030288-AB-0	American Transmission Systems FE 5 09/01			2	2.B FE	990,070		122,2810	1,000,000	991,093			192		5.000	5.065	MS	16,667	50,000	09/22/2014	09/01/2044
03040W-AR-6	American Water Capital Corp AWK 3 3/4 09			2	2.A FE	996,930		122,4800	1,000,000	997,151			61		3.750	3.767	MS	12,500	37,500	08/07/2017	09/01/2047
03063H-AA-2	Americold Realty Trust COLD 4.68 26			1	2.B FE	2,000,000		113,0270	2,000,000	2,000,000					4.680	4.680	JJ	44,980	93,600	11/06/2018	01/08/2026
03063H-AB-0	Americold Realty Trust COLD 4.86 29			1	2.B FE	1,000,000		117,7550	1,000,000	1,000,000					4.860	4.860	JJ	23,355	48,600	11/05/2018	01/08/2029
03063H-AC-8	Americold Realty Trust COLD 4.10 2030			1	2.B FE	2,000,000		116,2340	2,000,000	2,000,000					4.100	4.100	JJ	39,406	95,894	04/26/2019	01/08/2030
03073E-AN-5	AmerisourceBergen Corp ABC 4 1/4 03/01/4			2	2.B FE	5,025,318		121,6970	4,150,000	5,024,357			(961)		4.250	3.000	MS	58,792		12/16/2020	03/01/2045
03073E-AQ-8	AmerisourceBergen Corp ABC 4.3 12/15/47			2	2.B FE	2,168,000		123,2700	2,500,000	2,178,699			5,388		4.300	5.191	JD	4,778	107,500	12/14/2018	12/15/2047
03073E-AR-6	AmerisourceBergen Corp ABC 2.8 05/15/30			2	2.B FE	2,172,060		108,7210	2,000,000	2,170,868			(1,192)		2.800	1.781	MN	7,156		12/03/2020	05/15/2030
03076C-AG-1	Ameriprise Financial Inc AMP 3.7 10/15/2			1	1.G FE	2,185,885		111,5220	2,100,000	2,188,884			943		3.700	2.485	AO	16,403	46,250	12/21/2020	10/15/2024
030981-AJ-3	AmeriGas Partners LP / AmeriGA APU 5 7/8			2	3.C FE	1,000,000		112,5000	1,000,000	1,000,000					5.875	5.875	FA	21,378	58,750	06/20/2016	08/20/2026
035240-AM-2	Anheuser-Busch InBev Worldwide ABIBB 4 3			2	2.B FE	2,969,280		123,8200	3,000,000	2,971,877			1,063		4.375	4.453	AO	27,708	131,250	08/27/2018	04/15/2038
037411-BF-1	Apache Corp APA 4 1/4 01/15/30			2	3.A FE	1,996,380		105,0000	2,000,000	1,996,875			285		4.250	4.271	JJ	39,194	91,139	06/05/2019	01/15/2030
03765H-AB-7	Apollo Management Holdings LP APO 4.4 05			2	1.G FE	1,498,680		116,2110	1,500,000	1,499,216			126		4.400	4.411	MN	6,233	66,000	05/24/2016	05/27/2026
03765H-AD-3	Apollo Management Holdings LP APO 4.872			2	1.G FE	999,990		119,1100	1,000,000	1,000,003					4.872	4.872	FA	18,405	48,720	02/04/2019	02/15/2029
037833-AK-6	Apple Inc AAPL 2.4 05/03/23			1	1.B FE	499,335		104,8960	500,000	499,830			70		2.400	2.415	MN	1,933	12,000	04/30/2013	05/03/2023
037833-CO-1	Apple Inc AAPL 2.3 05/11/22			2	1.B FE	503,050		102,7760	500,000	501,418			(1,084)		2.300	2.074	MN	1,597	11,500	06/21/2019	05/11/2022
037833-DK-3	Apple Inc AAPL 3 11/13/27			2	1.B FE	3,153,330		112,7290	3,000,000	3,131,592			(18,287)		3.000	2.282	MN	12,000	90,000	10/17/2019	11/13/2027
038222-AK-1	Applied Materials Inc AMAT 5.1 10/01/35			1	1.G FE	1,993,260		139,0330	2,000,000	1,994,456			247		5.100	5.127	AO	25,500	102,000	09/21/2015	10/01/2035
038222-AM-7	Applied Materials Inc AMAT 4.35 04/01/47			2	1.G FE	3,984,440		138,6120	4,000,000	3,985,112			299		4.350	4.374	AO	43,500	174,000	09/26/2018	04/01/2047
03838W-AA-9	Aquarion Co AQUARN 4 08/15/24			2	2.A FE	1,745,045		109,3160	1,750,000	1,747,961			504		4.000	4.034	FA	26,444	70,000	01/07/2015	08/15/2024
039482-AB-0	Archer-Daniels-Midland Co ADM 3 1/4 03/2			2	1.F FE	3,183,060		115,6490	3,000,000	3,170,700			(12,360)		3.250	2.538	MS	25,458	48,750	04/03/2020	03/27/2030
040555-CT-9	Arizona Public Service Co PNW 4.35 11/15			2	1.G FE	2,030,580		128,8860	2,000,000	2,028,346			(653)		4.350	4.256	MN	11,117	87,000	03/16/2017	11/15/2045
042735-BE-9	Arrow Electronics Inc ARW 4 04/01/25			2	2.C FE	1,980,620		109,9960	2,000,000	1,980,895			1,927		4.000	4.118	AO	20,000	80,000	02/23/2015	04/01/2025
04317H-AV-0	Arthur J Gallagher & Co AJG 4.09 27			1	2.B PL	500,000		108,6330	500,000	500,000					4.090	4.090	JD	227	20,450	05/03/2017	06/27/2027
04317H-AW-8	Arthur J Gallagher & Co AJG 4.09 27			1	2.B PL	500,000		108,6010	500,000	500,000					4.090	4.090	AO	8,464	20,450	05/03/2017	08/02/2027
04318H-AE-7	Artisan Partners Asset Managem APAM 4.53			1	2.A PL	2,000,000		117,0840	2,000,000	2,000,000					4.530	4.530	FA	33,975	90,600	05/22/2019	08/16/2027
045054-AH-6	Ashtead Capital Inc AHTLN 5 1/4 08/01/26			2	2.C FE	1,000,000		105,8750	1,000,000	1,000,000					5.250	5.250	FA	21,875	52,500	07/23/2018	08/01/2026
045487-AB-1	Associated Banc-Corp ASB 4 1/4 01/15/25			2	2.B FE	1,494,705		108,3540	1,500,000	1,497,960			513		4.250	4.292	JJ	29,396	63,750	11/05/2014	01/15/2025
04621W-AC-4	Assured Guaranty US Holdings I AGO 5 07/			1	2.B FE	2,137,630		114,3540	2,000,000	2,058,201			(15,166)		5.000	4.099	JJ	50,000	100,000	03/26/2015	07/01/2024
04685A-2K-6	Athene Global Funding ATH 2.95 11/12/26				1.F FE	1,996,860		107,2560	2,000,000	1,997,328			412		2.950	2.975	MN	8,031	59,000	11/06/2019	11/12/2026
04685A-2Q-3	Athene Global Funding ATH 1.2 10/13/23				1.F FE	499,855		100,7710	500,000	499,865			10		1.200	1.210	AO	1,267		10/13/2020	10/13/2023
053332-BA-9	AutoZone Inc AZO 1.65 01/15/31			2	2.B FE	1,993,92															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
057224-AZ-0	Baker Hughes Holdings LLC BHI 5 1/8 09/1			1	.1.G FE	1,488,210	132.1930	1,982,901	1,500,000	1,488,972		317			5.125	5.185	MS	22,635	76,875	11/01/2018	09/15/2040
05723K-AF-7	Baker Hughes a GE Co LLC / Bak BHI 4.08			2	.1.G FE	2,254,417	112.9930	2,768,331	2,450,000	2,262,526		3,477			4.080	4.577	JD	99,960		08/15/2018	12/15/2047
059165-EF-3	Baltimore Gas and Electric Co EXC 3.35 0			1	.1.G FE	299,871	106.6050	319,814	300,000	299,965		13			3.350	3.355	JJ	5,025	10,050	06/12/2013	07/01/2023
05971J-AA-0	BancorpSouth Bank BXS 4 1/8 11/20/29			2	.2.C FE	2,000,000	100.7600	2,015,194	2,000,000	2,000,000					4.125	4.125	MN	9,396		11/13/2019	11/20/2029
06051G-HG-7	Bank of America Corp BAC 3.97 03/05/29			2	.1.F FE	974,560	116.7590	1,167,589	1,000,000	979,211		2,089			3.970	4.274	MS	12,792	39,700	09/19/2018	03/05/2029
06053F-AA-7	Bank of America Corp BAC 4.1 07/24/23			1	.1.G FE	249,798	109.4420	273,605	250,000	249,940		22			4.100	4.110	JJ	4,470	10,250	07/18/2013	07/24/2023
06406R-AB-3	Bank of New York Mellon Corp/T BK 3.442			2	.1.F FE	2,350,000	114.1860	2,683,368	2,350,000	2,350,000					3.442	3.442	FA	32,355	80,887	01/31/2017	02/07/2028
06406R-AK-3	Bank of New York Mellon Corp/T BK 1.95 0			1	.1.E FE	999,680	102.8590	1,028,594	1,000,000	999,822		105			1.950	1.961	FA	6,933	19,500	08/20/2019	08/23/2022
081437-AT-2	Bemis Co Inc AMCR 2.63 06/19/30			2	.2.B FE	2,000,000	108.2940	2,165,885	2,000,000	2,000,000					2.630	2.630	JD	1,753	26,300	06/12/2020	06/19/2030
084423-AU-6	W R Berkley Corp WRB 4 05/12/50			2	.2.A FE	1,523,821	121.9870	1,585,831	1,300,000	1,522,375		(1,446)			4.000	3.099	MN	6,644	26,433	09/01/2020	05/12/2050
08576P-AB-7	Berry Global Inc BERY 1.57 01/15/26			2	.2.C FE	999,660	100.9050	1,009,050	1,000,000	999,660					1.570	1.577	JJ	393		12/15/2020	01/15/2026
09261L-AB-4	Blackstone Secured Lending Fun BLAOSO 3			2	.2.C FE	1,981,920	102.8570	2,057,148	2,000,000	1,982,437		517			3.625	3.815	JJ	13,694		10/16/2020	01/15/2026
096630-AG-3	Boardwalk Pipelines LP BWP 4.8 05/03/29			2	.2.C FE	2,997,390	114.5890	3,437,668	3,000,000	2,997,743		216			4.800	4.811	MN	23,200	144,000	04/30/2019	05/03/2029
097023-CG-8	Boeing Co/The BA 2.7 05/01/22			2	.2.C FE	249,558	102.8120	257,030	250,000	249,799		146			2.700	2.762	MN	1,125	6,750	04/30/2019	05/01/2022
097023-CK-9	Boeing Co/The BA 3.9 05/01/49			2	.2.C FE	1,474,440	106.1210	1,591,818	1,500,000	1,475,204		466			3.900	3.998	MN	9,750	58,500	04/30/2019	05/01/2049
101137-AX-5	Boston Scientific Corp BSX 4 03/01/29			2	.2.C FE	1,494,960	117.8510	1,767,766	1,500,000	1,495,756		432			4.000	4.041	MS	20,000	60,000	02/21/2019	03/01/2029
101507-AA-2	Boulder Growth & Income Fund I BIF 2.62			1	.1.F FE	3,000,000	106.1080	3,183,240	3,000,000	3,000,000					2.620	2.620	MN	12,227		10/22/2020	11/05/2030
10240*-AA-7	Bowie Acquisitions LLC 1768796D 3.92 203			1	.2.C PL	1,914,141	105.7730	2,024,645	1,914,141	1,914,141					3.920	3.919	JD	208	78,161	11/22/2019	09/30/2038
10334*-AG-7	Boyd Waterson GSA Fun L.P BOYD 4.64 27			1	.2.C PL	2,000,000	114.0590	2,281,180	2,000,000	2,000,000					4.640	4.640	MS	28,098	92,800	02/27/2019	03/12/2027
103730-AE-0	BP Capital Markets America Inc BPLN 4.23			2	.1.F FE	2,054,760	119.5080	2,390,156	2,000,000	2,045,260		(5,076)			4.234	3.885	MN	12,937	84,680	02/06/2019	11/06/2028
103730-AZ-3	BP Capital Markets America Inc BPLN 3.58			2	.1.F FE	1,999,999	113.7330	2,274,667	2,000,000	2,000,055		(8)			3.588	3.588	AO	15,349	71,760	12/14/2018	04/14/2027
110122-CQ-9	Bristol-Myers Squibb Co BMY 4 1/8 06/15/			2	.1.F FE	996,749	127.4160	1,274,157	1,000,000	996,832		83			4.125	4.150	JD	1,833	20,625	07/17/2020	06/15/2039
110122-DC-9	Bristol-Myers Squibb Co BMY 4 03/01/29			2	.1.F FE	2,130,699	114.0790	2,281,582	2,000,000	2,119,028		(11,671)			3.875	2.432	FA	29,278	38,750	07/17/2020	08/15/2025
110122-DL-9	Bristol-Myers Squibb Co BMY 4.55 02/20/4			2	.1.F FE	1,338,465	139.4880	1,534,371	1,100,000	1,335,990		(2,474)			4.550	3.329	FA	18,213	25,025	07/17/2020	02/20/2048
11120V-AC-7	Brixmor Operating Partnership BRX 4 1/8			2	.2.C FE	1,489,920	113.3070	1,699,602	1,500,000	1,493,993		961			4.125	4.208	JD	2,750	61,875	06/02/2016	06/15/2026
11134*-AB-8	Broadstone Net Lease Inc BROA 5.09 28			1	.2.C FE	2,000,000	119.2790	2,385,580	2,000,000	2,000,000					5.090	5.090	JJ	50,617	101,800	06/13/2018	07/02/2028
115637-AT-7	Brown-Forman Corp BFB 4 04/15/38			1	.1.G FE	4,147,096	122.7120	5,068,024	4,130,000	4,145,499		(649)			4.000	3.969	AO	34,876	165,200	07/24/2018	04/15/2038
120568-AZ-3	Bunge Ltd Finance Corp BG 3 3/4 09/25/27			2	.2.C FE	3,087,150	114.0280	3,420,848	3,000,000	3,094,366		(2,073)			3.750	3.167	MS	30,000	75,000	07/22/2020	09/25/2027
124857-AP-8	ViaComCBS Inc VIAC 3 1/2 01/15/25			2	.2.B FE	1,485,955	109.7030	1,645,543	1,500,000	1,493,518		1,466			3.500	3.616	JJ	24,208	52,500	01/07/2015	01/15/2025
12527G-AH-6	CF 4.95 06/01/43 CF 4 1/2 12/01/26			1	.2.C FE	993,850	118.4760	1,184,757	1,000,000	996,051		570			4.500	4.577	JD	3,750	45,000	11/10/2016	12/01/2026
12542R-JB-0	CHS Inc CHS 4.58 25			1	.2.C	1,500,000	102.7360	1,541,040	1,500,000	1,500,000					4.580	4.580	JJ	29,770	68,700	01/25/2016	01/25/2025
125720-AE-5	CME Group Inc CME 3 09/15/22			1	.1.D FE	747,683	104.5860	784,392	750,000	749,556		251			3.000	3.036	MS	6,625	22,500	09/05/2012	09/15/2022
126117-AV-2	CNA Financial Corp CNA 3.9 05/01/29			2	.2.B FE	2,232,000	117.5150	2,350,301	2,000,000	2,220,317		(11,683)			3.900	2.993	MN	13,000	39,000	07/08/2020	05/01/2029
12636Y-AB-8	CRH America Finance Inc CRHD 4.4 05/09/			2	.2.A FE	994,220	122.8400	1,228,399	1,000,000	994,588		107			4.400	4.435	MN	6,356	44,000	05/02/2017	05/09/2047
12636Y-AC-6	CRH America Finance Inc CRHD 3.95 04/04			2	.2.A FE	950,060	116.3740	1,163,737	1,000,000	959,692		4,589			3.950	4.610	AO	9,546	39,500	11/07/2018	04/04/2028
126408-HN-6	CSX Corp CSX 4 3/4 11/15/48			2	.2.A FE	2,476,700	137.1680	3,429,205	2,500,000	2,477,486		379			4.750	4.809	MN	15,174	118,750	11/07/2018	11/15/2048
126650-DP-2	CVS Health Corp CVS 2.7 08/21/40			2	.2.B FE	2,999,080	101.1650	2,023,308	2,000,000	1,999,093		13			2.700	2.703	FA	19,500		08/21/2040	08/21/2040
130789-YB-3	California Water Service Group CWT 4.07			1	.1.D	2,000,000	127.7610	2,555,220	2,000,000	2,000,000					4.070	4.070	JD	4,522	81,400	04/26/2019	06/11/2049
133131-AX-0	Camden Property Trust CPT 3 15 07/01/29			2	.1.G FE	997,510	112.5800	1,125,802	1,000,000	997,851		217			3.150	3.179	JJ	15,750	32,725	06/06/2019	07/01/2029
133434-AA-8	Cameron LNG LLC CAMLNG 2.902 07/15/31			2	.1.G FE	2,082,000	109.5140	2,190,271	2,000,000	2,076,534		(5,466)			2.902	2.479	JJ	26,763	34,179	02/20/2020	07/15/2031
133434-AD-2	Cameron LNG LLC CAMLNG 3.701 01/15/39			2	.1.G FE	1,057,620	112.7610	1,127,608	1,000,000	1,055,531		(2,090)			3.701	3.282	JJ	17,066	21,795	01/23/2020	01/15/2039
14040H-BH-4	Capital One Financial Corp COF 3.8 01/31			2	.2.A FE	939,890	115.2400	1,152,402	1,000,000	952,292		5,584			3.800	4.599	JJ	15,939	38,000	09/19/2018	01/31/2028
14040H-BZ-7	Capital One Financial Corp COF 4 1/4 04/			2	.2.A FE	149,991	114.1410	171,212	150,000	149,994		1			4.250	4.251	AO	1,080	6,375	04/26/2018	04/30/2025
14149Y-BB-3	Cardinal Health Inc CAH 4 1/2 11/15/44			2	.2.B FE	1,968,600	117.0990	2,341,987	2,000,000	1,972,053		634			4.500	4.597	MN	11,500	90,000	11/07/2014	11/15/2044
141781-AZ-7	Cargill Inc CARGIL 3 1/4 11/15/21			1	.1.F FE	1,023,440	102.5370	1,025,373	1,000,000	1,012,700		(10,740)			3.250	1.772	MN	4,153	32,500	04/01/2020	11/15/2021
142339-AF-7	Carlisle Cos Inc CSL 3 3/4 11/15/22			2	.2.B FE	149,531	104.8430	157,265	150,000	149,898		52			3.750	3.788	MN	5,625	5,625	11/15/2012	11/15/2022
144285-AK-9	Carpenter Technology Corp CRS 4.45 03/01			1																	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
151895-EF-2	CenterPoint Properties Trust CNT 2.83 30			1	2.C	2,000,000		102,3330	2,046,660	2,000,000					2.830	2.830	AO	9,748		10/15/2020	10/28/2030
166754-AP-6	Chevron Phillips Chemical Co L CPOCHEM 3			2	2.A FE	598,428		112,4050	674,428	600,000					3.400	3.431	JD	20,400		11/17/2016	12/01/2026
166764-AH-3	Chevron Corp CVX 3.191 06/24/23			2	1.C FE	350,000		106,3560	372,247	350,000					3.191	3.191	JD	11,169		06/17/2013	06/24/2033
168298-AG-8	Chick-Fil-A 199932 2.09 30			1	1.G Z	3,000,000		102,8410	3,085,230	3,000,000					2.090	2.090	AO	10,798		10/16/2020	10/29/2030
172967-ME-8	Citigroup Inc C 3.98 03/20/30			2	2.A FE	1,000,000		117,6010	1,176,008	1,000,000					3.980	3.980	MS	11,166	39,800	03/13/2019	03/20/2030
172967-MF-5	Citigroup Inc C 3.352 04/24/25			2	1.G FE	2,000,000		108,7180	2,174,352	2,000,000					3.352	3.352	AO	12,477	67,040	04/16/2019	04/24/2025
17325F-AX-6	Citibank NA C Float 05/20/22			2	1.E FE	250,000		100,1750	250,438	250,000					0.824	3.120	FMAN	240	4,199	05/15/2019	05/20/2022
174610-AV-7	Citizens Financial Group Inc CFG 2.638 0			2	2.B FE	2,001,200		105,3540	2,107,088	2,000,000					2.638	2.632	MS	13,337		10/21/2020	09/30/2032
18055#-AN-2	Clarion Lion Properties Fund L CLARLI 4.7			1	1.G	500,000		115,1060	575,530	500,000					4.750	4.750	FA	9,038	23,750	02/14/2014	02/14/2026
18055#-BB-7	Clarion Lion Properties Fund L CLARLI 4.7			1	1.G	1,000,000		119,1470	1,191,470	1,000,000					4.390	4.390	FA	18,292	43,900	11/02/2018	02/01/2030
18055#-BG-6	Clarion Lion Properties Fund L CLARLI 3			1	1.G	1,000,000		113,8020	1,138,020	1,000,000					3.670	3.670	JJ	16,923	36,700	04/18/2019	07/15/2028
18551P-AD-1	Cleco Corporate Holdings LLC CNL 4.973 0			2	2.C FE	1,000,000		117,0240	1,170,245	1,000,000					4.973	4.973	MM	8,288	49,730	04/28/2017	05/01/2046
189054-AT-6	Clorox Co/The CLX 3.05 09/15/22			2	1.G FE	249,208		104,0040	260,011	250,000					3.050	3.087	MS	2,245	6,625	09/10/2012	09/15/2022
19416Q-EG-1	Colgate-Palmolive Co CL 3 1/4 03/15/24			1	1.D FE	546,684		109,0390	599,715	550,000					3.250	3.321	MS	5,263	17,875	02/26/2014	03/15/2024
19829J-AB-4	Columbia Property Trust Operat CXP 3.65			2	2.B FE	996,260		104,5290	1,045,292	1,000,000					3.650	3.695	FA	13,789	36,500	08/03/2016	08/15/2026
20030N-CJ-8	Comcast Corp CMCSA 3.9 03/01/38			2	1.G FE	995,150		122,3830	1,223,828	1,000,000					3.900	3.935	MS	13,000	39,000	02/01/2018	03/01/2038
20453K-AA-3	BBVA USA BOOMPS 3 7/8 04/10/25			2	2.B FE	2,947,260		112,1390	3,364,170	3,000,000					3.875	4.148	AO	26,156	116,250	09/07/2018	04/10/2025
205887-BJ-0	Conagra Brands Inc CAG 3 1/4 09/15/22			1	2.C FE	149,163		104,5680	156,851	150,000					3.250	3.316	MS	1,435	4,875	09/10/2012	09/15/2022
205887-BR-2	Conagra Brands Inc CAG 3.2 01/25/23			2	2.C FE	422,167		105,1750	439,631	418,000					3.200	3.000	JJ	5,796	13,376	05/10/2017	01/25/2023
207597-EL-5	Connecticut Light and Power Co ES 4 04/0			2	1.E FE	1,026,520		129,4880	1,294,879	1,000,000					4.000	3.846	AO	10,000	40,000	03/25/2019	04/01/2048
20825C-AF-1	ConocoPhillips COP 5.9 10/15/32			1	1.G FE	603,285		136,5750	682,875	500,000					5.900	4.082	AO	5,228	29,500	05/05/2017	10/15/2032
20826F-AF-3	ConocoPhillips Co COP 4.15 11/15/34			2	1.F FE	3,462,030		116,0560	4,077,043	3,513,000					4.150	4.275	MM	18,629	145,790	09/19/2018	11/15/2034
21036P-AY-4	Constellation Brands Inc STZ 3.6 02/15/2			2	2.C FE	2,099,900		114,2330	2,513,121	2,200,000					3.600	4.184	FA	29,920	79,200	08/02/2018	02/15/2028
22279#-AD-6	Cousins Properties Inc CUZ 3.86 28			2	2.B	3,000,000		112,9030	3,387,090	3,000,000					3.860	3.860	JJ	56,292	121,268	05/30/2019	07/06/2028
224044-CL-9	Cox Communications Inc COVENT 1.8 10/01/			2	2.B FE	1,993,780		99,8960	1,997,926	2,000,000					1.800	1.834	AO	10,400		09/10/2020	10/01/2030
22968R-AB-2	CubeSmart LP CUBE 4 3/8 12/15/23			2	2.B FE	1,187,940		109,4400	1,313,274	1,200,000					4.375	4.501	JD	2,333	52,500	12/10/2013	12/15/2023
22968R-AC-0	CubeSmart LP CUBE 4 11/15/25			2	2.B FE	760,073		112,6670	845,005	750,000					4.000	3.811	MM	3,833	30,000	03/30/2017	11/15/2025
231021-AT-3	Cummins Inc CMI 1 1/2 09/01/30			2	1.F FE	2,988,900		100,5070	3,015,206	3,000,000					1.500	1.540	MS	15,875		08/17/2020	09/01/2030
233851-DU-5	Daimler Finance North America DA1GR 2.55			1	2.A FE	499,815		103,3970	516,987	500,000					2.550	2.563	FA	4,817	12,750	08/12/2019	08/15/2022
24380E-AB-4	Deer District LLC MILWBU 5.04 44			1	2.C PL	1,972,135		119,4590	2,355,892	1,972,135					5.040	5.040	JD	8,283	99,396	11/01/2018	06/01/2044
24715E-AS-3	Deloitte & Touche LLP DELOT 3.32 25			1	1.F	3,000,000		109,5070	3,285,210	3,000,000					3.320	3.320	MM	14,940	49,800	04/23/2020	05/07/2025
24906P-AA-7	DENTSPLY SIRONA Inc XRAY 3 1/4 06/01/30			2	2.B FE	1,995,760		111,3730	2,227,462	2,000,000					3.250	3.275	JD	5,417	33,403	05/20/2020	06/01/2030
25466A-AP-6	Discover Bank DFS 4.65 09/13/28			2	2.B FE	998,500		119,6280	1,196,279	1,000,000					4.650	4.669	MS	13,950	46,500	09/10/2018	09/13/2028
25466A-AR-2	Discover Bank DFS 2.7 02/06/30			2	2.B FE	1,995,820		106,0620	2,121,246	2,000,000					2.700	2.724	FA	21,750	27,000	02/03/2020	02/06/2030
254687-DK-9	Walt Disney Co/The DIS 3 3/8 11/15/26			2	2.A FE	499,287		112,9750	594,874	500,000					3.375	3.398	MM	3,333	16,875	11/26/2019	11/15/2026
254687-FB-7	Walt Disney Co/The DIS 4 3/4 11/15/46			2	2.A FE	998,967		135,8620	1,358,616	1,000,000					4.750	4.757	MM	6,069	47,500	11/26/2019	11/15/2046
254687-FP-6	Walt Disney Co/The DIS 3 1/4 03/23/27			1	1.G FE	1,997,800		115,5060	2,310,112	2,000,000					3.750	3.718	MS	20,144	37,000	03/19/2020	03/23/2027
25468P-CW-4	TWDC Enterprises 18 Corp DIS 2.35 12/01/			1	2.A FE	586,872		103,8420	623,050	600,000					2.350	2.611	JD	1,175	14,100	05/21/2013	12/01/2022
260543-CJ-0	Dow Chemical Co/The DOW 3 1/2 10/01/24			2	2.C FE	398,077		109,5390	398,723	364,000					3.500	3.652	AO	3,185	12,740	09/09/2014	10/01/2024
260543-CY-7	Dow Chemical Co/The DOW 4.8 11/30/28			2	2.C FE	999,061		122,9560	1,229,560	1,000,000					4.800	4.813	MM	4,133	48,000	11/29/2019	11/30/2028
26078J-AE-0	DuPont de Nemours Inc DD 5.319 11/15/38			2	2.A FE	1,000,000		135,4410	1,354,407	1,000,000					5.319	5.319	MM	6,797	53,190	11/14/2018	11/15/2038
26875P-AK-7	EOG Resources Inc EOG 2 5/8 03/15/23			2	1.G FE	496,905		104,3570	521,783	500,000					2.625	2.629	MS	3,865	13,125	09/05/2012	03/15/2023
26875P-AU-5	EOG Resources Inc EOG 4 3/8 04/15/30			2	1.G FE	2,666,475		121,5360	3,038,391	2,500,000					4.375	3.561	AO	23,090	54,991	04/09/2020	04/15/2030
26884T-AE-2	ERAC USA Finance LLC ENTERP 5 5/8 03/15/			1	2.A FE	1,202,564		140,4290	1,544,714	1,100,000					5.625	4.967	MS	18,219	61,875	05/09/2017	03/15/2042
26885B-AD-2	EOM Midstream Partners LP EOM 4 3/4 07/1			2	3.C FE	997,610		105,1480	1,051,480	1,000,000					4.750	4.803	JJ	21,903	47,500	06/20/2018	07/15/2023
27403L-AC-7	East Ohio Gas Co/The D 2 06/15/30			2	1.F FE	2,990,820		103,6440	3,109,314	3,000,000					2.000	2.034	JD	2,667	29,833	06/02/2020	06/15/2030
278265-AE-3	Eaton Vance Corp EV 3 1/2 04/06/27			2	1.G FE	1,992,640		112,2890	2,245,775	2,000,000					3.500	3.544	AO	16,528	70,000	04/03/2017	04/06/2027
278642-AL-7	eBay Inc EBAY 3.45 08/01/24			2	2.A FE	249,748		109,2370	273,092	250,000					3.450	3.462	FA	3,594	8,625	07/23/2014	08/01/2024
278865-BE-9	Ecolab Inc ECL 4.8 03/24/30			2	2.A FE	3,462,570		127,5990	3,827,973	3,000,000					4.800	2.962	MS	38,800	72,000	04/03/2020	03/24/2030

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
29278N-AE-3	Energy Transfer Operating LP ETP 6 06/15			2	2.C FE	2,129,740	117.8330	2,356,665	2,000,000	2,125,378	(1,981)				6.000	5.549	JD	5,333	120,000	08/02/2018	06/15/2048
29364D-AU-4	Energy Arkansas LLC ETR 3 1/2 04/01/26			2	1.F FE	511,040	112.9380	564,690	500,000	506,776	(1,230)				3.500	3.205	AO	4,375	17,500	05/09/2017	04/01/2026
29364W-AV-0	Energy Louisiana LLC ETR 4.95 01/15/45			2	1.F FE	1,494,240	110.3550	1,655,321	1,500,000	1,494,989	106				4.950	4.974	JJ	34,238	74,250	11/18/2014	01/15/2045
29379V-AY-9	Enterprise Products Operating EPD 4.45 0			2	2.A FE	1,849,780	121.2070	2,424,144	2,000,000	1,856,816	3,487				4.450	4.988	FA	33,622	89,000	12/14/2018	02/15/2043
29717P-AR-8	Essex Portfolio LP ESS 3 5/8 05/01/27			2	2.A FE	1,988,460	112.6620	2,253,234	2,000,000	1,982,279	1,065				3.625	3.694	MM	12,083	72,500	04/03/2017	05/01/2027
30040W-AK-4	Eversource Energy ES 1.65 08/15/30			2	2.A FE	1,999,440	99.5950	1,991,898	2,000,000	1,999,460	20				1.650	1.653	FA	12,558		08/11/2020	08/15/2030
30225V-A*-8	Extra Space Storage LP EXR 3.95 27			1	2.B	1,000,000	113.3740	1,133,740	1,000,000	1,000,000					3.950	3.950	MS	13,167	39,500	05/25/2017	08/24/2027
30225V-A@-6	Extra Space Storage LP EXR 4.39 28			1	2.B	1,000,000	116.8620	1,168,620	1,000,000	1,000,000					4.390	4.390	JJ	19,999	43,900	04/17/2018	07/17/2028
30231G-BF-8	Exxon Mobil Corp XOM 4.227 03/19/40			2	1.C FE	2,476,825	124.5350	2,739,770	2,200,000	2,469,544	(7,281)				4.227	3.341	MS	26,348	46,497	04/14/2020	03/19/2040
30231G-BH-4	Exxon Mobil Corp XOM 2.992 03/19/25			2	1.C FE	2,000,000	109.4500	2,189,009	2,000,000	2,000,000					2.992	2.992	MS	16,955	29,920	03/17/2020	03/19/2025
30231G-BM-3	Exxon Mobil Corp XOM 3.452 04/15/51			2	1.C FE	814,433	114.2890	857,166	750,000	814,270	(162)				3.452	3.014	AO	5,466		11/13/2020	04/15/2051
31428X-AX-4	FedEx Corp FDX 4.9 01/15/34			1	2.B FE	1,053,630	129.0690	1,290,693	1,000,000	1,047,790	(2,662)				4.900	4.414	JJ	22,594	49,000	09/19/2018	01/15/2034
31428X-BG-0	FedEx Corp FDX 4.55 04/01/46			2	2.B FE	1,012,100	128.6500	1,286,498	1,000,000	1,011,303	(246)				4.550	4.474	AO	11,375	45,500	05/10/2017	04/01/2046
31677Q-BM-0	Fifth Third Bank NA FITB 3.95 07/28/25			2	1.G FE	100,000	114.2350	114,235	100,000	100,000					3.950	3.950	JJ	1,679	3,950	07/23/2018	07/28/2025
31847R-AF-9	First American Financial Corp FAF 4.6 11			1	2.B FE	1,499,625	110.8370	1,662,552	1,500,000	1,499,839	37				4.600	4.603	MM	8,817	69,000	11/05/2014	11/15/2024
32055R-BF-3	FIRST INDUSTRIAL REALTY TRUST FR 3.97 29			1	2.B FE	2,000,000	115.8920	2,317,840	2,000,000	2,000,000					3.970	3.970	JJ	34,848	79,400	04/23/2019	07/23/2029
320844-PD-9	FirstMerit Bank NA/Akron OH HBAN 4.27 11			2	2.A FE	1,500,000	114.7010	1,720,509	1,500,000	1,500,000					4.270	4.270	MM	6,405	64,050	11/18/2014	11/25/2026
320867-AC-8	First Midwest Bancorp Inc/LL FMBI 5 7/8			2	3.A FE	990,700	113.7450	1,137,451	1,000,000	994,005	853				5.875	6.000	MS	15,014	58,750	09/22/2016	09/29/2026
33766F-AA-9	FirstEnergy Corp FE 3.20 35			1	3.A Z	1,941,848	100.6450	1,935,145	1,922,743	1,940,838	(1,010)				3.200	3.080	MM	2,735	47,684	01/29/2020	06/15/2035
343498-AB-7	Flowers Foods Inc FLO 3 1/2 10/01/26			2	2.B FE	1,631,828	111.4720	1,783,555	1,600,000	1,628,009	(4,406)				3.500	3.162	AO	14,000	56,000	12/04/2019	10/01/2026
34490E-AC-8	Football Club Term Notes Trust NFL 2.97			1	1.F FE	2,000,000	111.8490	2,236,980	2,000,000	2,000,000					2.970	2.970	OCT	14,520	7,590	07/17/2020	10/05/2027
35086E-AF-8	Four Corners Property Trust In FCPT 3.20			1	2.C FE	2,000,000	105.6370	2,112,740	2,000,000	2,000,000					3.200	3.200	JD	4,267	42,489	03/10/2020	04/08/2030
361448-A@-6	GATX Corp GMT 3.9 03/30/23			1	2.B FE	815,827	106.8340	854,671	800,000	806,860	(2,916)				3.900	3.498	MS	7,887	31,200	05/08/2017	03/30/2023
361448-AX-1	GATX Corp GMT 4 1/2 03/30/45			2	2.B FE	999,900	117.3320	1,173,316	1,000,000	1,000,000					4.500	4.500	MS	11,375	45,000	02/04/2015	03/30/2045
361448-BC-6	GATX Corp GMT 4.55 11/07/28			2	2.B FE	400,000	120.7180	482,873	400,000	400,000					4.550	4.550	MM	2,730	18,200	05/03/2018	11/07/2028
361448-BD-4	GATX Corp GMT 4.35 02/15/24			2	2.B FE	999,360	110.3890	1,103,892	1,000,000	999,569	126				4.350	4.365	FA	16,433	43,500	11/01/2018	02/15/2024
369550-B@-2	General Dynamics Corp GD 3 1/2 05/15/25			1	1.F FE	1,333,449	111.7800	1,509,033	1,350,000	1,339,195	2,240				3.500	3.700	MM	6,038	47,250	05/08/2018	05/15/2025
369604-BV-4	General Electric Co GE 3.45 05/01/27			2	2.A FE	2,595,970	113.1050	2,940,718	2,600,000	2,596,345	375				3.450	3.475	MM	14,950	47,093	04/13/2020	05/01/2027
36962G-KZ-2	General Electric Co GE 6 3/4 03/15/32			1	2.B FE	71,144	140.2060	100,949	72,000	71,477	30				6.750	6.844	MS	1,431	4,860	03/21/2002	03/15/2032
37045X-BF-2	General Motors Financial Co In GM 4.2 03			2	2.C FE	1,998,580	100.2460	2,004,918	2,000,000	1,999,949	307				4.200	4.216	MS	28,000	84,000	02/25/2016	03/01/2021
375558-BG-7	Gilead Sciences Inc GILD 4.6 09/01/35			2	2.A FE	1,993,300	129.1740	2,583,487	2,000,000	1,994,504	258				4.600	4.626	MS	30,667	92,000	09/09/2015	09/01/2035
37959E-AA-0	Globe Life Inc GL 2.15 08/15/30			2	2.A FE	998,220	101.6330	1,016,333	1,000,000	998,277	57				2.150	2.170	FA	7,764		08/18/2020	08/15/2030
38141G-WB-6	Goldman Sachs Group Inc/The GS 3.85 01/2			2	2.A FE	1,994,400	114.1190	2,282,389	2,000,000	1,996,350	524				3.850	3.884	JJ	33,153	77,000	01/23/2017	01/26/2027
38141G-WZ-3	Goldman Sachs Group Inc/The GS 4.223 05/			2	2.A FE	983,130	118.6360	1,186,363	1,000,000	986,163	1,348				4.223	4.423	MM	7,038	42,230	09/19/2018	05/01/2029
38147U-AC-1	Goldman Sachs BDC Inc GSBD 3 3/4 02/10/2			2	2.C FE	1,998,200	106.0950	2,121,903	2,000,000	1,998,497	297				3.750	3.770	FA	29,375	37,500	02/06/2020	02/10/2025
38937L-AC-5	Gray Oak Pipeline LLC GRYOAK 2.6 10/15/2			2	2.C FE	2,011,700	103.0670	2,061,334	2,000,000	2,011,107	(593)				2.600	2.474	AO	15,311		09/23/2020	10/15/2025
39138Z-AB-4	Great-West Lifeco Finance Dela GWOON 4.1			2	1.F FE	992,180	125.6950	1,256,954	1,000,000	992,697	149				4.150	4.196	JD	3,228	41,500	05/23/2017	06/03/2047
39808C-A*-6	Gridiron Funding LLC GRIDFU 5.64 27			1	2.C PL	1,000,000	120.3810	1,203,810	1,000,000	1,000,000					5.640	5.680	MJSD	157	56,400	05/02/2017	06/30/2027
402740-AD-6	Gulfstream Natural Gas System GULFNG 4.6			2	2.B FE	999,620	113.8290	1,138,294	1,000,000	999,793	39				4.600	4.605	MM	13,544	46,000	09/21/2015	09/15/2025
402740-AE-4	Gulfstream Natural Gas System GULFNG 5.9			2	2.B FE	995,780	124.6340	1,246,344	1,000,000	996,147	67				5.950	5.980	AO	12,561	59,500	09/21/2015	10/15/2045
404119-BN-8	HCA Inc HCA 5 03/15/24			1	2.C FE	1,038,750	112.4970	1,124,973	1,000,000	1,018,641	(5,324)				5.000	4.370	MS	14,722	50,000	12/12/2016	03/15/2024
406216-BD-2	Halliburton Co HAL 3 1/2 08/01/23			2	2.A FE	5,986	106.8500	6,411	6,000	5,996	2				3.500	3.528	FA	88	210	07/29/2013	08/01/2023
410867-AF-2	Hanover Insurance Group Inc/TH THG 4 1/2			2	2.B FE	997,670	116.7480	1,167,477	1,000,000	998,648	22				4.500	4.529	AO	9,500	45,000	04/05/2016	04/15/2026
410867-AG-0	Hanover Insurance Group Inc/TH THG 2 1/2			2	2.B FE	998,680	104.3730	1,043,728	1,000,000	998,723	43				2.500	2.515	MS	8,819		08/19/2020	09/01/2030
41242*-BG-6	Hardwood Funding LLC NBA 3.53 29			1	1.G FE	2,011,820	112.8250	2,256,500	2,000,000	2,010,169	(1,026)				3.530	3.460	JD	4,707	70,208	04/22/2019	06/07/2029
41242*-BW-1	Hardwood Funding LLC NBA 3.29 32			1	1.G FE	1,000,000	114.2140	1,142,140	1,000,000	1,000,000					3.290	3.290	JD	2,193	14,348	05/28/2020	06/07/2032
41284V-AB-8	Harley-Davidson Financial Serv HOG 3.55			1	2.B FE	399,932	101.0970	404,387	400,000	399,991	23										

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
431282-AR-3	Highwoods Realty LP HIW 4.2 04/15/29	2			2.B FE	1,495,755		1,140,130	1,500,000	1,496,464			350		4.200	4.234	AO	13,300	63,000	02/28/2019	04/15/2029
436106-AA-6	HollyFrontier Corp HFC 5 7/8 04/01/26	2			2.C FE	3,094,455		1,117,600	3,000,000	3,069,366	(12,108)				5.875	5.334	AO	176,250	44,063	09/14/2018	04/01/2026
437076-BS-0	Home Depot Inc/The HD 3.9 06/15/47	2			1.F FE	3,076,260		127,710	3,000,000	3,073,737	(1,657)				3.900	3.751	JD	5,200	117,000	06/03/2019	06/15/2047
440327-AK-0	Horace Mann Educators Corp HMM 4 1/2 12/	2			2.B FE	3,503,685		109,105	3,500,000	3,503,364	(637)				4.500	4.477	JD	13,125	157,500	09/28/2018	12/01/2025
44106M-AS-1	Service Properties Trust SVC 4.65 03/15/	2			3.C FE	1,399,688		99,000	1,500,000	1,399,688			98,418		4.650	4.690	MS	20,538	69,750	03/05/2014	03/15/2024
44409M-AB-2	Hudson Pacific Properties LP HPP 4.65 04	2			2.C FE	1,479,945		116,813	1,500,000	1,483,013			1,645		4.650	4.818	AO	17,438	69,750	02/20/2019	04/01/2029
444859-BE-1	Humana Inc HUM 4.95 10/01/44	2			2.C FE	995,180		134,776	1,000,000	995,716			93		4.950	4.981	AO	12,375	49,500	09/16/2014	10/01/2044
44891A-AW-7	Hyundai Capital America HYMITR 4 1/8 06/	1			2.A FE	2,994,480		107,791	3,000,000	2,997,117			1,104		4.125	4.167	JD	7,906	123,750	09/07/2018	06/08/2023
449538-AB-9	IFM US Colonial Pipeline 2 LLC 34807182	1			2.C PL	2,000,000		107,798	2,000,000	2,000,000					3.640	3.640	JJ	33,569	36,400	10/03/2019	01/15/2030
450319-C8-5	ITC Midwest LLC ITCMD 4.32 51	1			1.F	1,000,000		131,538	1,000,000	1,000,000					4.320	4.320	MN	7,200	43,200	09/28/2018	11/01/2051
45082F-AA-0	Iberia Lineas Aereas de Espana IBLA 3.87	1			1.F PL	1,846,412		104,801	1,846,412	1,846,412					3.870	3.887	MJSD	2,183	89,320	05/23/2019	05/20/2033
457187-AC-6	Ingredion Inc INGR 2.9 06/01/30	2			2.B FE	2,153,320		110,136	2,000,000	2,146,611	(6,709)				2.900	2.020	JD	4,833	31,900	07/10/2020	06/01/2030
458140-AX-8	Intel Corp INTC 3.15 05/11/27	2			1.E FE	2,242,520		112,872	2,250,000	2,244,981			702		3.150	3.189	MN	9,844	70,875	05/08/2017	05/11/2027
458140-BG-4	Intel Corp INTC 3.734 12/08/47	2			1.E FE	2,930,910		119,506	2,820,000	2,933,102			571		3.734	3.480	JD	5,727	89,989	11/16/2020	12/08/2047
458140-BJ-8	Intel Corp INTC 3 1/4 11/15/49	2			1.E FE	1,510,663		111,926	1,250,000	1,507,836	(2,827)				3.250	2.261	MN	5,191	20,313	07/21/2020	11/15/2049
45866F-AN-4	Intercontinental Exchange Inc ICE 1.85 0	2			2.A FE	1,991,180		100,862	2,000,000	1,991,424			244		1.850	1.891	MS	13,464		08/17/2020	09/15/2032
459200-HP-9	International Business Machine IBM 3 3/8	1			1.F FE	99,680		108,039	100,000	99,907			34		3.375	3.413	FA	1,406	3,375	07/29/2013	08/01/2023
459200-KB-6	International Business Machine IBM 4.15	1			1.F FE	1,990,580		126,610	2,000,000	1,991,090			317		4.150	4.185	MN	10,606	83,000	05/08/2019	05/15/2039
460146-CM-3	International Paper Co IP 5 09/15/35	2			2.B FE	2,036,040		131,826	2,000,000	2,032,585	(1,568)				5.000	4.840	MS	29,444	100,000	09/18/2018	09/15/2035
465685-AG-0	ITC Holdings Corp ITC 4.05 07/01/23	2			2.B FE	349,003		107,743	350,000	349,711			108		4.050	4.085	JJ	7,088	14,175	06/26/2013	07/01/2023
465685-AH-8	ITC Holdings Corp ITC 5.3 07/01/43	2			2.B FE	1,518,645		133,580	1,500,000	1,516,178	(386)				5.300	5.217	JJ	39,750	79,500	06/28/2013	07/01/2043
46647P-AN-6	JPMorgan Chase & Co JPM 3.897 01/23/49	2			1.F FE	1,000,000		126,068	1,000,000	1,000,000					3.897	3.897	JJ	17,104	38,970	01/16/2018	01/23/2049
46647P-BB-1	JPMorgan Chase & Co JPM 3.207 04/01/23	2			1.F FE	250,000		103,631	250,000	250,000					3.207	3.207	AO	2,004	8,018	03/15/2019	04/01/2023
46647P-BG-8	JPMorgan Chase & Co JPM 1.514 06/01/24	2			1.F FE	511,855		102,669	500,000	511,736	(119)				1.514	0.534	JD	631		12/21/2020	06/01/2024
47102X-AJ-4	Janus Capital Group Inc JHG 4 7/8 08/01/	2			2.B FE	1,980,500		115,121	2,000,000	1,989,869			1,922		4.875	5.000	FA	40,625	97,500	07/28/2015	08/01/2025
478160-CJ-1	Johnson & Johnson JNJ 2 5/8 01/15/25	2			1.A FE	144,893		108,208	150,000	146,818			727		2.625	3.189	JJ	1,816	3,938	04/13/2018	01/15/2025
478160-CR-3	Johnson & Johnson JNJ 2.1 09/01/40	2			1.A FE	4,738,975		100,843	4,750,000	4,739,149			174		2.100	2.114	MS	34,913		09/01/2020	09/01/2040
478375-AS-7	Johnson Controls International JCI 5 1/8	2			2.B FE	99,510		137,301	94,000	99,102	(111)				5.125	4.745	MS	1,432	4,818	12/28/2016	09/14/2045
481218-AL-5	JRD Holdings LLC 1513256D 2.30 30	1			2.B PL	2,000,000		102,115	2,000,000	2,000,000					2.300	2.300	MN	5,494		10/28/2020	11/18/2030
48259*-AA-5	Keurig Dr Pepper Inc KDP 3.12 35	1			2.C Z	1,000,000		96,050	1,000,000	1,000,000					3.120	3.140	MCN	260		11/09/2020	12/31/2035
485170-BB-9	Kansas City Southern KSU 4.7 05/01/48	2			2.B FE	2,491,150		125,893	2,500,000	2,491,613			148		4.700	4.722	MN	19,583	117,500	09/07/2018	05/01/2048
485170-BD-5	Kansas City Southern KSU 2 7/8 11/15/29	2			2.B FE	2,123,440		108,400	2,000,000	2,121,009	(2,431)				2.875	2.104	MN	7,347	28,750	10/21/2020	11/15/2029
488401-AC-4	Kemper Corp KMFR 2.4 09/30/30	2			2.B FE	1,997,180		101,806	2,000,000	1,997,245			65		2.400	2.416	MS	12,267		09/22/2020	09/30/2030
49338L-AB-9	Keysight Technologies Inc KEYS 4.55 10/3	2			2.B FE	1,499,567		113,072	1,500,000	1,499,816			43		4.550	4.554	AO	11,565	68,250	11/27/2015	10/30/2024
49338L-AF-0	Keysight Technologies Inc KEYS 3 10/30/2	2			2.B FE	1,998,280		110,408	2,000,000	1,998,468			158		3.000	3.010	AO	10,167	61,333	10/07/2019	10/30/2029
49427R-AK-8	Kilroy Realty LP KRC 4 1/4 08/15/23	2			2.B FE	1,483,230		115,945	1,500,000	1,489,095			1,023		4.250	4.352	FA	24,083	63,750	07/30/2014	08/15/2029
494368-BJ-1	Kimberly-Clark Corp KMB 2.4 06/01/29	1			1.F FE	589,368		105,057	600,000	597,181			1,117		2.400	2.602	JD	1,400	14,400	05/21/2013	06/01/2023
494368-BI-2	Kimberly-Clark Corp KMB 3.9 05/04/47	2			1.F FE	992,820		129,570	1,000,000	993,316			143		3.900	3.941	MN	6,175	39,000	05/01/2017	05/04/2047
494368-BZ-5	Kimberly-Clark Corp KMB 3.2 04/25/29	2			1.F FE	2,994,900		115,260	3,000,000	2,995,651			450		3.200	3.220	AO	17,600	96,000	04/23/2019	04/25/2029
494550-BU-9	Kinder Morgan Energy Partners KMI 5 1/2	1			2.B FE	1,488,210		126,382	1,500,000	1,489,516			219		5.500	5.554	MS	27,500	82,500	02/19/2014	03/01/2044
49803X-AA-1	Kite Realty Group LP KRG 4 10/01/26	2			2.C FE	1,493,985		104,839	1,500,000	1,496,262			568		4.000	4.049	AO	15,000	60,000	09/15/2016	10/01/2026
50077L-AB-2	Kraft Heinz Foods Co KHC 4 3/8 06/01/46	2			3.A FE	1,993,711		108,194	2,000,000	1,994,334			119		4.375	4.394	JD	7,292	87,500	08/19/2016	06/01/2046
501044-CS-8	Kroger Co/The KR 3.85 08/01/23	2			2.A FE	1,599,328		107,787	1,600,000	1,599,804			71		3.850	3.855	FA	25,667	61,600	07/18/2013	08/01/2023
502431-AN-9	L3Harris Technologies Inc LHX 1.8 01/15/	2			2.B FE	1,999,240		101,514	2,000,000	1,999,240					1.800	1.804	JJ	3,600		11/10/2020	01/15/2031
50540R-AS-1	Laboratory Corp of America Hol LH 4.7 02	2			2.B FE	1,354,785		131,260	1,500,000	1,367,152			2,659		4.700	5.359	FA	29,375	70,500	11/10/2015	02/01/2045
505588-BJ-1	Spire Missouri Inc SR 3.4 08/15/23	2			1.F FE	249,243		106,747	250,000	249,776			80		3.400	3.436	FA	3,211	8,500	08/06/2013	08/15/2023
512807-AU-2	Lam Research Corp LRCX 4 03/15/29	2			1.G FE	2,206,660		119,960	2,000,000	2,182,143	(20,265)				4.000	2.719	MS	23,556	80,000	10/10/2019	03/15/2029
52107Q-AH-8	Lazard Group LLC LAZ 3 5/8 03/01/27	2			2.A FE	956,580		109,947	1,000,000	971,658			3,967		3.625	4.151	MS	12,083	36,250	12/09/2016	03/01/2027
52107Q-AJ-4	Lazard Group LLC LAZ 4 1/2 09/19/28	2	</																		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
539830-B0-1	Lockheed Martin Corp LMT 2.8 06/15/50			2	.1 G FE	5,364,950	108.1180	5,405,907	5,000,000	5,364,615		(335)			2.800	2.447	JD	6,222	90,000	12/16/2020	06/15/2050
55336V-AM-2	MPLX LP MPLX 4 1/2 04/15/38			2	.2 B FE	2,025,500	114.3810	2,287,629	2,000,000	2,024,266	(962)				4.500	4.397	AO	19,000		07/26/2019	04/15/2038
55336V-B0-2	MPLX LP MPLX 2.65 08/15/30			2	.2 B FE	1,998,260	104.8010	2,096,025	2,000,000	1,998,315	55				2.650	2.660	FA	19,581		08/11/2020	08/15/2030
559080-AJ-5	Magellan Midstream Partners LP MMP 4.2 0			2	.2 A FE	1,999,300	108.2280	2,164,566	2,000,000	1,999,402	14				4.200	4.202	MS	24,733	84,000	02/25/2015	03/15/2045
56035L-AD-6	Main Street Capital Corp MAIN 5.2 05/01/			1	.2 C FE	1,982,500	108.4560	2,169,129	2,000,000	1,987,903	3,236				5.200	5.401	MM	17,333	104,000	04/17/2019	05/01/2024
56585A-AG-7	Marathon Petroleum Corp MPC 3 5/8 09/15/			2	.2 B FE	249,103	109.1290	272,822	250,000	249,631	92				3.625	3.668	MS	2,668	9,063	09/02/2014	09/15/2024
56585A-AH-5	Marathon Petroleum Corp MPC 4 3/4 09/15/			2	.2 B FE	1,483,950	114.8720	1,723,073	1,500,000	1,485,748	317				4.750	4.818	MS	20,979	71,250	09/02/2014	09/15/2044
571676-AF-2	Mars Inc MARS 3.95 04/01/49			2	.1 F FE	994,080	127.4260	1,274,264	1,000,000	994,270	108				3.950	3.984	AO	9,875	39,500	03/26/2019	04/01/2049
57169*-BM-8	Mars Inc MARS D 4.27 42			1	.1 F	2,000,000	128.4900	2,569,800	2,000,000	2,000,000					4.270	4.270	MS	21,824	85,400	03/08/2017	03/29/2042
571748-BC-5	Marsh & McLennan Cos Inc MMC 4.35 01/30/			2	.2 A FE	1,987,320	132.4920	2,649,836	2,000,000	1,988,256	237				4.350	4.388	JJ	36,492	87,000	01/09/2017	01/30/2047
573284-AU-0	Martin Marietta Materials Inc MLM 4 1/4			2	.2 B FE	985,310	119.5080	1,195,078	1,000,000	986,092	268				4.250	4.338	JD	1,889	42,500	01/08/2018	12/15/2047
573284-AV-8	Martin Marietta Materials Inc MLM 2 1/2			2	.2 B FE	1,977,280	106.5470	2,130,930	2,000,000	1,978,879	1,599				2.500	2.630	MS	14,722	24,861	03/05/2020	03/15/2030
582839-AF-3	Mead Johnson Nutrition Co RBLN 5.9 11/01			1	.1 G FE	1,795,500	148.3380	2,225,077	1,500,000	1,758,696	(8,565)				5.900	4.529	MM	14,750	88,500	04/29/2016	11/01/2039
58933Y-AF-2	Merck & Co Inc MRK 2.8 05/18/23			1	.1 E FE	98,317	106.0480	106,048	100,000	99,551	180				2.800	2.997	MM	334	2,800	06/06/2013	05/18/2023
592176-DC-0	Metropolitan Life Global Fund MET 3.05			1	.1 D FE	2,997,420	112.5400	3,376,187	3,000,000	2,997,768	228				3.050	3.060	JD	3,558	91,500	06/11/2019	06/17/2029
59447*-AK-9	Michigan Electric Transmission 827532 3.			1	.1 E Z	2,000,000	108.4340	2,168,680	2,000,000	2,000,000					3.020	3.020	AO	12,919		06/25/2020	10/15/2055
595620-AE-5	MidAmerican Energy Co BRKEHC 5 3/4 11/01			1	.1 E FE	1,110,762	146.1750	1,315,572	900,000	1,080,404	(8,809)				5.750	3.951	MM	8,625	51,750	05/10/2017	11/01/2035
59562V-AY-3	Berkshire Hathaway Energy Co BRKEHC 3 3/			2	.1 G FE	249,822	108.8900	272,224	250,000	249,940	19				3.750	3.759	MM	1,198	9,375	05/08/2014	11/15/2023
615369-AC-9	Moody's Corp MOO 4 7/8 02/15/24			2	.2 A FE	1,491,465	112.6030	1,689,042	1,500,000	1,496,996	869				4.875	4.945	FA	27,625	73,125	08/07/2013	02/15/2024
61744Y-AL-2	Morgan Stanley MS 3.971 07/22/38			2	.2 A FE	3,753,840	123.2480	4,929,915	4,000,000	3,773,413	8,380				3.971	4.439	JJ	70,154	158,840	08/02/2018	07/22/2038
617700-AA-0	Morningstar Inc MORN 2.32 30			1	.2 B	2,000,000	104.5590	2,091,180	2,000,000	2,000,000					2.320	2.320	AO	8,378		09/23/2020	10/26/2030
620076-BL-2	Motorola Solutions Inc MSI 4.6 02/23/28			2	.2 C FE	998,330	120.6430	1,206,429	1,000,000	998,732	147				4.600	4.621	FA	16,356	46,000	02/21/2018	02/23/2028
629276-AE-8	NHL US Funding LP NHLUS 4.22 30			1	.2 B PL	119,2066	723.757	862,762	723,757	723,757					4.220	4.242	MJSD	1,612	30,543	06/27/2018	07/12/2030
629286-AC-1	NHL Canada Funding LP 1632204D ON 4.22 3			1	.2 B PL	276,243	117.2210	323,815	276,243	276,243					4.220	4.242	MJSD	615	11,657	06/27/2018	07/12/2030
631103-AG-3	Nasdaq Inc NDAQ 3.85 06/30/26			2	.2 B FE	1,498,590	114.7780	1,721,663	1,500,000	1,499,187	131				3.850	3.861	JD	160	57,750	06/02/2016	06/30/2026
636180-BM-2	National Fuel Gas Co NFG 5.2 07/15/25			2	.2 C FE	996,860	112.2040	1,122,038	1,000,000	998,401	305				5.200	5.240	JJ	23,978	52,000	06/22/2015	07/15/2025
636180-BP-5	National Fuel Gas Co NFG 4 3/4 09/01/28			2	.2 C FE	99,273	107.3510	107,351	100,000	99,417	62				4.750	4.842	MS	1,583	4,750	08/08/2018	09/01/2028
637432-NP-6	National Rural Utilities Coope NRUC 3.4			2	.1 E FE	997,060	114.8880	1,148,879	1,000,000	997,812	268				3.400	3.435	FA	13,600	34,000	01/31/2018	02/07/2028
638612-AK-7	Nationwide Financial Services NATMUT 5 3			1	.2 A FE	1,491,300	101.0860	1,516,296	1,500,000	1,499,746	1,083				5.375	5.451	MS	21,500	80,625	03/22/2011	03/25/2021
64128X-AG-5	Neuberger Berman Group LLC / N NEUBER 5 3			2	.2 B FE	1,488,075	112.9360	1,694,044	1,500,000	1,491,985	1,096				4.500	4.600	MS	19,875	67,500	03/09/2017	03/15/2027
647551-B4-6	New Mountain Finance Corp NMFC 5.494 24			1	.2 C FE	1,000,000	110.7460	1,107,460	1,000,000	1,000,000					5.494	5.495	AO	11,598	54,940	04/18/2019	04/30/2024
647551-B4-0	New Mountain Finance Corp NMFC 4.87 23			1	.2 C PL	1,500,000	106.1780	1,592,670	1,500,000	1,500,000					4.870	4.870	FA	27,597	73,050	01/23/2018	01/30/2023
655044-AG-0	Noble Energy Inc NBL 5 1/4 11/15/43			2	.2 C FE	3,142,950	143.6450	4,309,348	3,000,000	3,137,549	(3,326)				5.250	4.910	MM	20,125	157,500	04/25/2019	11/15/2043
655844-BM-9	Norfolk Southern Corp NSC 3.95 10/01/42			2	.2 A FE	1,314,900	121.2540	1,818,803	1,500,000	1,341,391	4,111				3.950	4.734	AO	14,813	59,250	07/18/2013	10/01/2042
655844-BP-2	Norfolk Southern Corp NSC 3.85 01/15/24			2	.2 A FE	249,858	109.1250	272,812	250,000	249,957	13				3.850	3.856	JJ	4,438	9,625	11/18/2013	01/15/2024
655844-CC-0	Norfolk Southern Corp NSC 4.1 05/15/49			2	.2 A FE	992,640	125.7670	1,257,672	1,000,000	992,861	130				4.100	4.143	MM	5,239	41,000	04/29/2019	05/15/2049
66621F-AA-4	Northfield Mountain LLC 471142 4.50 2034			1	.2 B PL	2,000,000	112.5490	2,250,980	2,000,000	2,000,000					4.500	4.525	MJSD	89,500		04/18/2019	07/18/2034
67080L-AA-3	Nuveen LLC TIAAGL 4 11/01/28			2	.1 C FE	1,093,433	119.4660	1,314,127	1,100,000	1,094,662	569				4.000	4.073	MM	7,333	44,000	10/17/2018	11/01/2028
67103H-AK-3	O'Reilly Automotive Inc ORLY 1 3/4 03/15			2	.2 B FE	1,990,880	100.1540	2,003,080	2,000,000	1,991,098	218				1.750	1.798	MS	9,528		09/09/2020	03/15/2031
674599-CN-3	Occidental Petroleum Corp OXY 4.2 03/15/			2	.3 C FE	3,004,890	81.5000	2,445,000	3,000,000	3,004,792	(86)				4.200	4.190	MS	37,100	126,000	08/02/2018	03/15/2048
678858-BR-1	Oklahoma Gas and Electric Co OGE 4.15 04			1	.1 G FE	1,998,640	123.2580	2,465,168	2,000,000	1,998,736	26				4.150	4.154	AO	20,750	83,000	03/28/2017	04/01/2047
680033-AC-1	Old National Bancorp/IN ONB 4 1/8 08/15/			1	.1 G FE	300,000	108.5980	325,795	300,000	300,000					4.125	4.125	FA	4,675	12,375	08/12/2014	08/15/2024
680223-AJ-3	Old Republic International Cor ORI 4 7/8			2	.2 B FE	994,980	114.0120	1,140,123	1,000,000	997,835	515				4.875	4.939	AO	12,188	48,750	09/22/2014	10/01/2024
681936-BH-2	Omega Healthcare Investors Inc OHI 5 1/4			2	.2 C FE	997,170	114.3190	1,143,192	1,000,000	998,395	275				5.250	5.287	JJ	24,208	52,500	01/08/2016	01/15/2026
68235P-AG-3	ONE Gas Inc OGS 4 1/2 11/01/48			2	.1 F FE	2,472,800	133.6330	3,340,829	2,500,000	2,473,756	461				4.500	4.567	MM	18,750	112,500	11/01/2018	11/01/2048
682680-AW-3	ONEOK Inc OKE 4.35 03/15/29			2	.2 C FE	996,870	113.4100	1,134,099	1,000,000	997,341	265				4.350	4.389	MS	12,808	43,500	03/11/2019	03/15/2029
68268N-AL-7	ONEOK Partners LP OKE 5 09/15/23			2	.2 B FE	1,499,400	109.9240	1,648,867	1,500,000	1,499,810											

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
69352P-AF-0	PPL Capital Funding Inc PPL 3.4 06/01/23	2		2	2.A FE	598,230	106.1990	637,195	600,000	599,518		189			3.400	3.435	JD	1,700	20,400	05/21/2013	06/01/2023
69352P-AH-6	PPL Capital Funding Inc PPL 4.7 06/01/43	2		2	2.A FE	1,494,720	125.0000	1,874,993	1,500,000	1,495,469		112			4.700	4.722	JD	5,875	70,500	05/21/2013	06/01/2043
69353R-FR-4	PNC Bank NA PNC Float 12/09/22	2		2	1.F FE	500,000	100.2750	501,374	500,000	500,000					0.660	2.317	MJSD	211	6,561	12/04/2019	12/09/2022
701094-AM-6	Parker-Hamilton Corp PH 2.7 06/14/24	2		2	2.A FE	1,999,080	107.2490	2,144,988	2,000,000	1,999,352		177			2.700	2.710	JD	2,550	54,000	06/05/2019	06/14/2024
70432*-AB-7	Paychex Inc PAYX 4.25 29	1		1	2.A	1,000,000	122.2670	1,222,670	1,000,000	1,000,000					4.250	4.250	MS	12,750	42,500	12/13/2018	03/13/2029
709599-AH-7	Penske Truck Leasing Co Lp / P PENSKE 4	1		1	2.B FE	651,000	106.6110	639,666	600,000	615,936		(10,040)			4.875	3.081	JJ	13,813	29,250	05/09/2017	07/11/2022
709599-BF-0	Penske Truck Leasing Co Lp / P PENSKE 3	2		2	2.B FE	2,992,920	108.9700	3,269,102	3,000,000	2,995,203		1,267			3.450	3.499	JJ	51,750	120,750	04/24/2019	07/01/2024
713448-BZ-0	PepsiCo Inc PEP 4 03/05/42	1		1	1.E FE	2,783,050	129.4070	3,235,174	2,500,000	2,770,779		(8,752)			4.000	3.286	MS	32,222	100,000	07/29/2019	03/05/2042
713448-DV-7	PepsiCo Inc PEP 4 05/02/47	2		2	1.E FE	496,020	132.2780	661,390	500,000	496,294		78			4.000	4.046	MN	3,278	20,000	05/05/2017	05/02/2047
713448-EM-6	PepsiCo Inc PEP 3 3/8 07/29/49	2		2	1.E FE	1,002,230	121.3430	1,213,428	1,000,000	1,002,167		(46)			3.375	3.363	JJ	14,250	33,750	07/26/2019	07/29/2049
713448-ER-5	PepsiCo Inc PEP 2 5/8 03/19/27	2		2	1.E FE	1,989,740	110.0240	2,200,481	2,000,000	1,989,801		1,061			2.625	2.706	MS	14,875	26,250	03/17/2020	03/19/2027
717081-DH-3	Pfizer Inc PFE 3 06/15/23	1		1	1.F FE	398,724	106.5690	426,276	400,000	399,652		135			3.000	3.037	JD	533	12,000	05/28/2013	06/15/2023
717081-ED-1	Pfizer Inc PFE 4 1/8 12/15/46	1		1	1.F FE	998,260	131.0420	1,310,422	1,000,000	998,421		33			4.125	4.135	JD	1,833	41,250	11/14/2016	12/15/2046
718546-AK-0	Phillips 66 PSX 4.65 11/15/34	2		2	2.A FE	2,978,250	121.1540	3,634,607	3,000,000	2,983,319		825			4.650	4.705	MN	17,825	139,500	09/19/2018	11/15/2034
718549-AE-8	Phillips 66 Partners LP PSXP 4.9 10/01/4	2		2	2.C FE	2,945,730	112.0520	3,361,567	3,000,000	2,947,885		977			4.900	5.021	AO	36,750	147,000	09/26/2018	10/01/2046
720198-AC-4	Piedmont Operating Partnership POM 3.4 0	2		2	2.B FE	937,780	104.0920	1,040,919	1,000,000	974,587		9,754			3.400	4.523	JD	2,833	34,000	12/15/2016	06/01/2023
722844-AA-5	Pine Street Trust I EQH 4.572 02/15/29	2		2	2.B FE	3,000,000	118.5530	3,556,580	3,000,000	3,000,000					4.572	4.572	FA	51,816	137,160	04/02/2019	02/15/2029
72650R-BD-3	Plains All American Pipeline L PAA 3.85	2		2	3.A FE	249,480	106.9220	267,305	250,000	249,843		52			3.850	3.874	AO	2,032	9,625	08/08/2013	10/15/2023
72650R-BF-8	Plains All American Pipeline L PAA 3.6 1	2		2	3.A FE	249,605	106.5750	266,437	250,000	249,840		38			3.600	3.618	MN	1,500	9,000	09/02/2014	11/01/2024
74005P-BT-0	Linde Inc CT LIN 1.1 08/10/30	2		2	1.F FE	2,993,490	98.9550	2,968,640	3,000,000	2,993,731		241			1.100	1.123	FA	12,925		08/03/2020	08/10/2030
741503-AZ-9	Booking Holdings Inc BKNG 3.6 06/01/26	2		2	1.G FE	1,136,660	113.6560	2,273,110	2,000,000	1,997,752		370			3.600	3.623	JD	6,000	72,000	05/18/2016	06/01/2026
74151*-AM-0	Pricewaterhousecoopers LLC PWC 3.200 27	1		1	1.E Z	3,000,000	110.9300	3,327,900	3,000,000	3,000,000					3.200	3.200	MS	29,867		06/09/2020	09/15/2027
74170*-AS-8	Prime Property Fund LLC PRIMPR 3.58 29	1		1	1.F	1,000,000	113.7020	1,137,020	1,000,000	1,000,000					3.580	3.580	AO	7,956	35,800	09/19/2017	10/11/2029
74170*-AU-3	Prime Property Fund LLC PRIMP 4.48 30	1		1	1.F	1,000,000	122.3760	1,223,760	1,000,000	1,000,000					4.480	4.480	MN	6,596	44,800	10/15/2018	11/08/2030
74170*-AW-9	Prime Property Fund LLC 194982 3.60 29	1		1	1.F	1,000,000	114.8100	1,148,100	1,000,000	1,000,000					3.600	3.600	MN	3,800	36,000	03/22/2019	05/23/2029
74251V-AA-0	Principal Financial Group Inc PFG 6.05 1	1		1	1.G FE	1,786,440	140.4850	2,107,278	1,500,000	1,761,652		(11,198)			6.050	4.495	AO	19,158	90,750	09/14/2018	10/15/2036
74251V-AE-2	Principal Financial Group Inc PFG 3.3 09	1		1	1.G FE	249,090	104.9190	262,298	250,000	249,824		99			3.300	3.343	MS	2,429	8,250	09/05/2012	09/15/2022
74251V-AJ-1	Principal Financial Group Inc PFG 4.35 0	1		1	1.G FE	4,075,980	124.3310	4,227,241	3,400,000	4,071,289		(4,691)			4.350	3.118	MN	18,898	73,950	10/05/2020	05/15/2043
74256L-EE-5	Principal Life Global Funding PFG 1 1/4	1		1	1.E FE	2,997,540	102.0900	3,062,701	3,000,000	2,997,791		251			1.250	1.267	JD	833	18,750	06/16/2020	06/23/2025
74264*-AG-1	Prisa LHC LLC 0811537D 2.72 30	1		1	1.G Z	3,000,000	106.7240	3,201,720	3,000,000	3,000,000					2.720	2.719	JJ	17,227		07/15/2020	10/15/2030
743315-AN-3	Progressive Corp/The PGR 3 3/4 08/23/21	1		1	1.F FE	1,498,380	102.1770	1,532,657	1,500,000	1,499,877		186			3.750	3.763	FA	20,000	56,250	08/17/2011	08/23/2021
743315-AR-4	Progressive Corp/The PGR 2.45 01/15/27	1		1	1.F FE	599,790	108.2510	649,503	600,000	599,867		20			2.450	2.454	JJ	6,778	14,700	08/22/2016	01/15/2027
74340X-BL-4	Prologis LP PLD 4 3/8 02/01/29	2		2	1.G FE	1,995,293	122.6930	2,453,867	2,000,000	1,995,703		410			4.375	4.407	FA	36,458	43,750	02/10/2020	02/01/2029
74340X-BM-2	Prologis LP PLD 2 1/4 04/15/30	2		2	1.G FE	1,986,620	107.1580	2,143,163	2,000,000	1,987,700		1,080			2.250	2.324	AO	9,500	29,625	02/03/2020	04/15/2030
744448-CR-0	Public Service Co of Colorado XEL 4.05 0	2		2	1.E FE	1,981,640	130.1100	2,602,198	2,000,000	1,982,214		321			4.050	4.103	MS	23,850	81,000	03/06/2019	09/15/2049
74456Q-BU-9	Public Service Electric and Ga PEG 3.7 0	2		2	1.F FE	99,620	116.0780	116,078	100,000	99,708		34			3.700	3.746	MN	617	3,700	05/02/2018	05/01/2028
747525-AJ-2	QUALCOMM Inc QCOM 4.65 05/20/35	2		2	1.G FE	1,047,730	133.7700	1,337,703	1,000,000	1,039,916		(2,072)			4.650	4.726	MN	5,296	46,500	12/14/2016	05/20/2035
747525-AU-7	QUALCOMM Inc QCOM 3 1/4 05/20/27	2		2	1.G FE	997,380	113.5070	1,135,074	1,000,000	998,225		246			3.250	3.281	MN	3,701	32,500	05/19/2017	05/20/2027
74986*-BD-2	RREEF America REIT II Inc 0800512D	1		1	1.G Z	2,000,000	105.6520	2,113,040	2,000,000	2,000,000					2.670	2.670	JD	3,263		09/11/2020	12/09/2032
754730-AE-9	Raymond James Financial Inc RJF 3 5/8 09	1		1	2.A FE	1,497,615	114.7160	1,720,743	1,500,000	1,498,626		214			3.625	3.643	MS	16,010	54,375	07/07/2016	09/15/2026
75519E-AD-3	Raytheon Technologies Corp RTX 2 1/4 07/	2		2	2.A FE	1,997,440	106.2190	2,124,389	2,000,000	1,997,616		120			2.250	2.264	JJ	27,875		05/14/2020	07/01/2030
756109-AP-9	Realty Income Corp O 4.65 08/01/23	2		2	1.G FE	498,875	109.5800	547,900	500,000	499,663		176			4.650	4.678	FA	9,688	23,250	07/09/2013	08/01/2023
75884R-AW-3	Regency Centers LP REG 4.4 02/01/47	2		2	2.A FE	1,982,200	115.9300	2,318,609	2,000,000	1,983,436		331			4.400	4.454	FA	36,667	88,000	01/17/2017	02/01/2047
759351-AN-9	Reinsurance Group of America I RGA 3.9 0	2		2	2.A FE	3,002,460	114.6680	3,440,049	3,000,000	3,002,121		(211)			3.900	3.890	MN	117,000	117,000	05/08/2019	05/15/2029
760759-AT-7	Republic Services Inc RSG 3.95 05/15/28	2		2	2.B FE	394,408	117.2660	469,064	400,000	395,667		494			3.950	4.122	MN	2,019	15,800	05/03/2018	05/15/2028
760759-AU-4	Republic Services Inc RSG 2 1/2 08/15/24	2		2	2.B FE	1,996,800	106.7880	2,135,755	2,000,000	1,997,657		613			2.500	2.534	FA	18,889	51,111	07/29/2019	08/15/2024
760759-AV-2	Republic Services Inc RSG 2.3 03/01/30	2</																			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
776743-AG-1	Roper Technologies Inc ROP 2.95 09/15/29	2			2.A FE	2,032,060		109,8640	2,000,000	2,028,510			(2,927)		2.950	2.760	MS	17,372	62,114	10/09/2019	09/15/2029
78147-AC-0	Rumpke Consolidated Companies RUM 2.59 3	1			2.C Z	2,000,000		104,1620	2,000,000	2,000,000					2.590	2.590	MS	13,957		09/03/2020	09/24/2032
78355H-KB-4	Ryder System Inc R 3.45 11/15/21	2			2.B FE	999,180		102,3730	1,000,000	999,880			133		3.450	3.464	MN	4,408	34,500	02/17/2016	11/15/2021
78408L-AC-1	SC Johnson & Son Inc SCJSHN 4.35 09/30/4	2			1.G FE	1,493,280		123,8300	1,500,000	1,494,059			140		4.350	4.377	MS	16,494	65,250	09/30/2014	09/30/2044
785592-AU-0	Sabine Pass Liquefaction LLC SPLLLC 4.2	2			2.C FE	2,117,460		114,6640	2,000,000	2,101,277			(13,272)		4.200	3.350	MS	24,733	84,000	10/09/2019	03/15/2028
795881-AC-4	Sammons Financial Group Inc SAMMON 4.45	2			2.A FE	1,998,880		105,6220	2,000,000	1,999,232			102		4.450	4.457	MN	12,114	89,000	05/09/2017	05/12/2027
816181-AC-4	Office Properties Income Trust OPI 4 1/2	2			2.C FE	1,469,850		105,9520	1,500,000	1,485,952			3,049		4.500	4.755	FA	28,125	67,500	01/29/2015	02/01/2025
816851-AT-6	Sempra Energy SRE 2 7/8 10/01/22	2			2.B FE	1,749,388		104,0680	1,750,000	1,749,882			65		2.875	2.879	AO	12,578	50,313	09/19/2012	10/01/2022
828807-CY-1	Simon Property Group LP SPG 3 1/4 11/30/	2			1.G FE	598,422		110,8140	600,000	599,010			150		3.250	3.281	MN	1,679	19,500	11/15/2016	11/30/2026
828807-CZ-8	Simon Property Group LP SPG 4 1/4 11/30/	2			1.G FE	993,780		116,1270	1,000,000	994,249			119		4.250	4.287	MN	3,660	42,500	11/15/2016	11/30/2046
83413U-AA-7	Solar Capital Limited SLRC 4.6 2022	1			2.C FE	1,000,000		103,8030	1,000,000	1,000,000					4.600	4.600	MN	6,772	46,000	11/23/2016	05/08/2022
83416M-AA-6	Solar Senior Capital LTD SUNS 3.90 25	1			2.B FE	1,000,000		106,2330	1,000,000	1,000,000					3.900	3.900	MS	9,858	19,500	03/02/2020	03/31/2025
835495-AL-6	Sonoco Products Co SON 3 1/8 05/01/30	2			2.B FE	2,054,670		111,1350	2,000,000	2,051,847			(2,823)		3.125	2.800	MN	10,417	32,813	06/02/2020	05/01/2030
843646-AJ-9	Southern Power Co SO 5 1/4 07/15/43	1			2.A FE	1,522,425		122,9410	1,500,000	1,519,519			(455)		5.250	5.151	JJ	36,313	78,750	07/11/2013	07/15/2043
845011-AA-3	Southwest Gas Corp SWX 3.7 04/01/28	2			1.G FE	2,156,520		114,6180	2,000,000	2,139,025			(17,495)		3.700	2.607	AO	18,500	74,000	01/07/2020	04/01/2028
848578-AD-8	Spire Inc SPM 2.84 29	1			1.F	3,000,000		110,5960	3,000,000	3,000,000					2.840	2.840	MN	10,887	85,910	10/29/2019	11/15/2029
852891-AC-4	StanCorp Financial Group Inc SFG 5 08/15	1			2.A FE	727,600		106,3920	680,000	691,622			(6,813)		5.000	3.902	FA	12,844	34,000	03/16/2015	08/15/2022
854502-AA-9	Stanley Black & Decker Inc SWK 5.2 09/01	1			2.A FE	1,135,457		139,4580	1,018,000	1,127,704			(3,468)		5.200	4.377	MS	17,645	52,936	09/07/2018	09/01/2040
860630-AD-4	Stifel Financial Corp SF 4 1/4 07/18/24	1			2.C FE	2,045,280		112,3510	2,000,000	2,019,280			(4,971)		4.250	3.956	JJ	38,486	85,000	03/27/2015	07/18/2024
86765B-AS-8	Sunoco Logistics Partners Oper ETP 5.95	2			2.C FE	1,496,025		117,9680	1,500,000	1,497,792			376		5.950	5.985	JD	7,438	89,250	11/12/2015	12/01/2025
87151Q-AC-0	Symetra Financial Corp SYA 4 1/4 07/15/2	1			2.A FE	1,742,738		110,5130	1,750,000	1,747,044			758		4.250	4.302	JJ	34,295	74,375	07/30/2014	07/15/2024
87165B-AG-8	Synchrony Financial SYF 4 1/2 07/23/25	2			2.C FE	1,494,510		112,4970	1,500,000	1,497,190			543		4.500	4.546	JJ	29,625	67,500	07/20/2015	07/23/2025
872280-AA-1	TCG BDC Inc CGBD 4.75 24	1			1.G FE	2,000,000		109,2810	2,000,000	2,000,000					4.750	4.750	MJSD	264	95,000	12/18/2019	12/31/2024
87264A-BE-4	T-Mobile USA Inc TMUS 3 7/8 04/15/30	2			2.C FE	1,151,070		115,8200	1,000,000	1,150,300			(1,040)		3.875	2.048	AO	8,181		12/03/2020	04/15/2030
873050-CH-2	TTX Co TTXCO 3.6 01/15/25	1			1.F FE	1,042,000		111,3270	1,000,000	1,031,000					3.600	2.783	JJ	16,600	36,000	06/06/2019	01/15/2025
873050-CJ-8	TTX Co TTXCO 3.9 02/01/45	2			1.F FE	1,487,925		118,1020	1,500,000	1,489,332			262		3.900	3.946	FA	24,375	58,500	01/26/2015	02/01/2045
875484-AG-2	Tanger Properties LP SKT 3 7/8 12/01/23	2			2.B FE	245,900		103,8660	250,000	248,633			434		3.875	4.076	JD	807	9,688	11/18/2013	12/01/2023
87612E-AZ-9	Target Corp TGT 2.9 01/15/22	1			1.G FE	101,447		102,7640	100,000	100,193			(181)		2.900	2.710	JJ	1,337	2,900	06/06/2013	01/15/2022
87612E-BK-1	Target Corp TGT 2.65 09/15/30	2			1.F FE	1,028,980		112,3430	1,000,000	1,027,101			(1,879)		2.650	2.329	MS	7,803	12,146	04/03/2020	09/15/2030
883203-BW-0	Textron Inc TXT 4 03/15/26	2			2.B FE	1,488,630		112,7450	1,500,000	1,493,525			1,098		4.000	4.093	MS	17,667	60,000	03/04/2016	03/15/2026
88579Y-AR-2	3M Co MMM 3 08/07/25	1			1.E FE	2,102,560		110,9880	2,000,000	2,082,471			(16,904)		3.000	2.056	FA	24,000	60,000	10/18/2019	08/07/2025
88579Y-AZ-4	3M Co MMM 3 5/8 10/15/47	2			1.E FE	2,020,240		119,2370	2,000,000	2,019,688			(447)		3.625	3.567	AO	15,306	72,500	07/26/2019	10/15/2047
88579Y-BD-2	3M Co MMM 4 09/14/48	2			1.E FE	5,241,870		128,5340	5,000,000	5,234,600			(4,970)		4.000	3.723	MS	59,444	200,000	07/26/2019	09/14/2048
891027-AS-3	Globe Life Inc GL 4.55 09/15/28	2			2.A FE	996,370		120,0080	1,000,000	997,045			314		4.550	4.596	MS	13,397	45,500	09/25/2018	09/15/2028
891906-AC-3	Global Payments Inc GPN 4.8 04/01/26	2			2.C FE	1,495,950		118,6720	1,500,000	1,497,664			383		4.800	4.834	AO	18,000	72,000	03/14/2016	04/01/2026
89788K-AA-4	Truist Bank TFC 2 1/4 03/11/30	2			1.G FE	2,995,200		104,9160	3,000,000	2,955,554			354		2.250	2.268	MS	20,625	34,125	03/04/2020	03/11/2030
902494-AJ-9	Tyson Foods Inc TSN 5.15 08/15/44	2			2.B FE	1,034,200		137,9990	1,000,000	1,031,365			(771)		5.150	4.916	FA	19,456	51,500	12/08/2016	08/15/2044
902494-AZ-6	Tyson Foods Inc TSN 4 7/8 08/15/34	2			2.B FE	999,860		130,9770	1,000,000	999,900			5		4.875	4.876	FA	18,417	48,750	08/05/2014	08/15/2034
90265E-AK-6	UDR Inc UDR 4 10/01/25	1			2.A FE	1,247,125		113,4850	1,250,000	1,248,502			281		4.000	4.028	AO	12,500	50,000	09/15/2015	10/01/2025
90265E-AP-5	UDR Inc UDR 4 4 01/26/29	2			2.A FE	99,998		118,9010	100,000	99,998					4.400	4.401	JJ	1,894	4,400	10/17/2018	01/26/2029
904764-BH-9	Unilever Capital Corp UNANA 2 1/8 09/06/	2			1.E FE	2,974,110		107,1130	3,000,000	2,975,973			1,863		2.125	2.227	MS	20,365	31,875	04/03/2020	09/06/2029
907818-EJ-3	Union Pacific Corp UNP 4.05 03/01/46	2			2.A FE	1,480,230		122,2100	1,500,000	1,482,026			402		4.050	4.127	MS	20,250	60,750	02/25/2016	03/01/2046
907818-FD-5	Union Pacific Corp UNP 3.55 08/15/39	2			2.A FE	1,745,013		115,7510	1,750,000	1,745,274			181		3.550	3.570	FA	23,469	63,850	07/29/2019	08/15/2039
91159H-HM-5	US Bancorp/MIN USB 3.1 04/27/26	2			1.G FE	786,629		111,2940	825,000	797,313			4,620		3.100	3.803	AO	4,547	25,575	08/15/2018	04/27/2026
91159H-HR-4	US Bancorp/MIN USB 3.15 04/27/27	2			1.E FE	2,135,960		112,6420	2,000,000	2,115,057			(17,076)		3.150	2.159	AO	11,200	63,000	10/08/2019	04/27/2027
91159H-HS-2	US Bancorp/MIN USB 3.9 04/26/28	2			1.E FE	1,097,018		118,8050	1,100,000	1,097,709			266		3.900	3.933	AO	7,746	42,900	04/24/2018	04/26/2028
91324P-DK-5	UnitedHealth Group Inc UNH 3.85 06/15/28	1			1.G FE	2,015,620		118,8970	2,000,000	2,012,375			(1,415)		3.850	3.754	JD	3,422	77,000	08/02/2018	06/15/2028
91324P-DL-3	UnitedHealth Group Inc UNH 4 1/4 06/15/4	2			1.G FE	2,237,377		133,5340	2,200,000	2,235,858			(713)		4.250	4.149	JD	4,156</			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
92343V-CQ-5	Verizon Communications Inc VZ 4.4 11/01/			2	2.A FE	1,981,580		124,7930	2,000,000	1,983,836			829		4.400	4.479	MM	14,667	88,000	03/29/2018	11/01/2034
92343V-DR-2	Verizon Communications Inc VZ 4.812 03/1			1	2.A FE	1,071,967		130,4620	1,079,000	1,072,777			209		4.812	4.860	MS	15,288	51,920	07/11/2017	03/15/2039
92343V-FM-1	Verizon Communications Inc VZ 2.987 10/3			2	2.A FE	1,225,940		100,6610	1,194,000	1,225,811			(128)		2.987	2.866	AO	8,421		10/06/2020	10/30/2056
927804-FJ-8	Virginia Electric and Power Co D 3.45 09			2	2.A FE	249,465		104,1570	250,000	249,912			51		3.450	3.472	MS	2,875	8,625	08/25/2010	09/01/2022
928398-AA-1	Vista Ridge 1475742 2.57 50			1	1.F PL	2,995,653		100,3140	2,995,653	2,995,653					2.570	2.579	MMSD	214	6,415	11/18/2020	10/14/2049
929089-AB-6	Voya Financial Inc VOYA 3.65 06/15/26			1	2.B FE	1,495,635		114,3730	1,500,000	1,497,427			419		3.650	3.685	JD	2,433	54,750	06/06/2016	06/15/2026
929160-AV-1	Vulcan Materials Co VMC 4 1/2 06/15/47			2	2.B FE	2,963,457		123,8780	3,200,000	2,972,406			3,942		4.500	4.982	JD	6,400	144,000	09/18/2018	06/15/2047
931142-DH-3	Walmart Inc WMT 2.55 04/11/23			2	1.C FE	96,787		104,7620	100,000	99,174			347		2.550	2.928	AO	567	2,550	06/06/2013	04/11/2023
931142-EB-5	Walmart Inc WMT 3.95 06/28/38			2	1.C FE	1,515,165		127,5620	1,500,000	1,513,912			(570)		3.950	3.875	JD	494	59,250	08/15/2018	06/28/2038
931142-EL-3	Walmart Inc WMT 2.85 07/08/24			2	1.C FE	2,996,340		108,1850	3,000,000	2,997,417			688		2.850	2.876	JJ	41,088	85,500	04/16/2019	07/08/2024
94106L-AY-5	Waste Management Inc WM 2.9 09/15/22			2	2.A FE	249,202		103,6280	250,000	249,848			86		2.900	2.937	MS	2,135	7,250	09/05/2012	09/15/2022
94106L-BB-4	Waste Management Inc WM 3.9 03/01/35			2	2.A FE	1,996,680		122,4460	2,000,000	1,997,410			135		3.900	3.912	MS	26,000	78,000	02/18/2015	03/01/2035
947890-AH-2	Webster Financial Corp WBS 4 3/8 02/15/2			2	2.B FE	1,488,120		106,9830	1,500,000	1,495,721			1,251		4.375	4.474	FA	24,792	65,625	02/04/2014	02/15/2024
948741-AM-5	Weingarten Realty Investors WRI 3 1/4 08			2	2.B FE	991,550		106,1360	1,000,000	994,914			809		3.250	3.350	FA	12,278	32,500	08/02/2016	08/15/2026
94973V-BA-4	Anthem Inc ANTM 3.3 01/15/23			1	2.B FE	747,472		105,7740	750,000	749,457			253		3.300	3.337	JJ	11,413	24,750	09/05/2012	01/15/2023
949746-SH-5	Wells Fargo & Co WFC 3 10/23/26			2	2.A FE	598,613		110,7970	600,000	599,143			133		3.000	3.027	AO	3,400	18,000	10/19/2016	10/23/2026
95000U-2A-0	Wells Fargo & Co WFC 3.584 05/22/28			2	2.A FE	2,000,000		113,3590	2,000,000	2,000,000					3.584	3.584	MM	7,765	71,680	05/15/2017	05/22/2028
958102-AM-7	Western Digital Corp WDC 4 3/4 02/15/26			2	3.A FE	1,000,000		110,5000	1,000,000	1,000,000					4.750	4.750	FA	17,944	47,500	01/30/2018	02/15/2026
958667-AB-3	Western Midstream Operating LP WES 3.1 0			2	3.B FE	999,620		103,0570	1,000,000	999,705			85		4.100	3.108	FA	17,083	17,050	01/09/2020	02/01/2025
958667-AC-1	Western Midstream Operating LP WES 4.05			2	3.B FE	999,000		111,9810	1,000,000	999,106			107		5.050	4.062	FA	21,042	22,275	01/09/2020	02/01/2030
959802-AU-3	Western Union Co/The WU 3.6 03/15/22			2	2.B FE	995,650		103,2730	1,000,000	998,881			896		3.600	3.696	MS	10,600	36,000	03/08/2017	03/15/2022
960413-AT-9	Westlake Chemical Corp WILK 3.6 08/15/26			2	2.B FE	1,897,980		112,2300	2,000,000	1,920,211			12,256		3.600	4.409	FA	27,200	72,000	02/25/2019	08/15/2026
96949L-AD-7	Williams Cos Inc/The WMB 3 3/4 06/15/27			2	2.B FE	249,872		114,1040	250,000	249,913			12		3.750	3.756	JD	417	9,375	05/31/2017	06/15/2027
96950F-AM-6	Williams Cos Inc/The WMB 4.3 03/04/24			2	2.B FE	1,746,342		110,1900	1,750,000	1,748,666			385		4.300	4.326	MS	24,456	75,250	02/27/2014	03/04/2024
98978V-AK-9	Zoetis Inc ZTS 4 1/2 11/13/25			2	2.B FE	1,496,535		116,7280	1,500,000	1,498,120			338		4.500	4.529	MM	9,000	67,500	11/09/2015	11/13/2025
112585-AH-7	Brookfield Asset Management In BAMAON 4			A	1.G FE	1,500,000		111,5050	1,500,000	1,500,000					4.000	4.000	JJ	27,667	60,000	01/12/2015	01/15/2025
136375-CV-2	Canadian National Railway Co CNRNCN 4.45			A	1.F FE	999,860		139,0170	1,000,000	999,996					4.450	4.450	JJ	19,901	44,500	10/31/2018	01/20/2049
13645R-AQ-7	Canadian Pacific Railway Co CP 5 3/4 01/			A	1.F FE	1,197,010		145,3010	1,000,000	1,179,590			(5,087)		5.750	4.429	JJ	26,514	57,500	05/08/2017	01/15/2042
13645R-AU-8	Canadian Pacific Railway Co CP 4.8 08/01			A	2.A FE	1,494,330		139,2560	1,500,000	1,494,851			108		4.800	4.824	FA	30,000	72,000	07/29/2015	08/01/2045
559222-AR-5	Magna International Inc MGN 4.15 10/01/			A	2.A FE	1,494,150		114,5960	1,500,000	1,496,934			573		4.150	4.198	AO	15,563	62,250	09/16/2015	10/01/2025
56501R-AD-8	Manulife Financial Corp MFCN 5 3/8 03/0			A	1.G FE	1,992,900		146,5050	2,000,000	1,993,428			121		5.375	5.399	MS	34,938	107,500	03/01/2016	03/04/2046
67077M-AD-0	Nutrien Ltd NTRCN 3 04/01/25			A	2.B FE	1,893,220		108,0150	2,000,000	1,931,635			14,561		3.000	3.881	AO	15,000	60,000	04/01/2018	04/01/2025
775109-AX-9	Rogers Communications Inc RCION 4 1/2 03			A	2.A FE	3,766,905		127,2050	3,075,000	3,761,770			(5,135)		4.500	3.081	MS	40,744		10/05/2020	03/15/2043
893526-BY-8	TransCanada Pipelines Ltd TRPCN 9 7/8 01			A	2.A FE	205,379		100,0000	150,000	150,000			(6,462)		9.875	5.392	JJ	7,406	14,812	12/15/2009	01/01/2021
89352H-AM-1	TransCanada Pipelines Ltd TRPCN 4 5/8 03			A	2.A FE	1,493,220		122,2020	1,500,000	1,494,882			277		4.625	4.660	MS	23,125	69,375	02/25/2014	03/01/2034
952845-AE-5	West Fraser Timber Co Ltd WFTCN 4.35 10/			A	2.C FE	1,972,920		104,5160	2,000,000	1,982,614			4,120		4.350	4.603	AO	18,367	87,000	08/02/2018	10/15/2024
00185A-AK-0	Aon PLC AON 3 7/8 12/15/25			2	2.A FE	1,499,580		114,0060	1,500,000	1,499,731			48		3.875	3.879	JD	58,125	85,125	02/23/2016	12/15/2025
009279-AC-4	Airbus SE AIRFP 3.95 04/10/47			D	1.F FE	1,975,380		116,1040	2,000,000	1,977,092			485		3.950	4.021	AO	17,775	79,000	04/05/2017	04/10/2047
034863-AX-8	Anglo American Capital PLC AALLN 2 5/8 0			D	2.B FE	1,981,900		104,5690	2,000,000	1,982,395			495		2.625	2.729	MS	16,188		09/08/2020	09/10/2030
046353-AM-0	AstraZeneca PLC AZN 4 3/8 11/16/45			D	1.A FE	1,479,030		134,2450	1,500,000	1,480,961			412		4.375	4.460	MM	8,203	65,625	11/10/2015	11/16/2045
05523R-AF-4	BAE Systems PLC BALN 1.9 02/15/31			D	2.B FE	1,984,640		101,0950	2,000,000	1,985,023			383		1.900	1.962	FA	11,189		09/08/2020	02/15/2031
11102A-AE-1	British Telecommunications PLC BRITEL 3			D	2.B FE	2,974,440		110,3060	3,000,000	2,974,966			2,204		3.250	3.351	MM	14,354	97,500	11/05/2019	11/08/2029
12656*-AN-2	CSL Limited CSLAU 3.32 29			D	1.G	2,000,000		111,0380	2,000,000	2,000,000					3.320	3.320	AO	16,047	66,400	09/12/2020	10/04/2029
12656*-AR-3	CSL Limited CSL 2.65 30			D	1.G	3,000,000		105,6330	3,000,000	3,000,000					2.650	2.650	MM	7,508	39,750	05/06/2020	08/27/2030
225401-AC-2	Credit Suisse Group AG CS 4.282 01/09/28			D	2.A FE	1,000,000		115,5610	1,000,000	1,000,000					4.282	4.282	JJ	20,458	42,820	01/04/2017	01/09/2028
268317-AE-4	Electricite de France SA EDF 5.6 01/27/4			D	2.A FE	2,215,400		134,0290	2,000,000	2,201,329			(6,349)		5.600	4.789	JJ	47,911	112,000	09/10/2018	01/27/2040
268317-AP-9	Electricite de France SA EDF 4 3/4 10/13			D	2.A FE	1,468,530		124,5080	1,500,000	1,474,064			1,173		4.750	4.916	AO	15,438	71,250	10/07/2015	10/13/2035
29446M-AK-8	Equinor ASA EQNR 2 3/8 05/22/30			D	1.D FE	2,982,780		107,0350	3,000,000	2,983,717			937		2.375	2.440	MM	7,719	35,625	05/18/2020	05/22/2030
314890-AB-0	Ferguson Finance PLC FERGLN 3 1/4 06/																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Rating	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
46132F-AB-6	Invesco Finance PLC IVZ 4 01/30/24	D	1		2.A FE	299,381		109,7670	300,000	299,630					4.000	4.043	JJ	5,033	12,000	11/01/2018	01/30/2024
709629-AR-0	Pentair Finance Sarl PNR 4 1/2 07/01/29	D	2		2.C FE	993,930		118,2220	1,000,000	994,699					4.500	4.576	JJ	22,500	46,250	06/12/2019	07/01/2029
74949L-AD-4	RELX Capital Inc RELLN 3 05/22/30	C	2		2.A FE	1,986,840		111,0420	2,000,000	1,987,534					3.000	3.077	MN	6,500	30,000	05/18/2020	05/22/2030
806854-AJ-4	Schlumberger Investment SA SLB 2.65 06/2	D	2		1.F FE	2,988,240		3,202,712	3,000,000	2,988,774					2.650	2.695	JD	1,104	39,750	06/17/2020	06/26/2030
83192P-AA-6	Smith & Nephew PLC SNLN 2.032 10/14/30	D	2		2.B FE	2,000,000		101,8720	2,000,000	2,000,000					2.032	2.032	AO	9,692		10/07/2020	10/14/2030
874060-AW-6	Takeda Pharmaceutical Co Ltd TACHEM 5 11	D	2		2.B FE	996,148		124,2500	1,000,000	996,541					5.000	5.054	MN	4,861	50,000	12/13/2019	11/26/2028
874060-AX-4	Takeda Pharmaceutical Co Ltd TACHEM 2.05	D	2		2.B FE	998,040		102,3590	1,000,000	998,192					2.050	2.071	MS	9,794		06/29/2020	03/31/2030
89153V-AQ-2	Total Capital International SA TTL 3.455	D	2		1.D FE	2,500,000		115,7790	2,500,000	2,500,000					3.455	3.455	FA	31,671	86,375	02/11/2019	02/19/2029
89400P-AE-3	Transurban Finance Co Pty Ltd TQLAU 4 1/	D	2		2.A FE	991,230		113,7880	1,000,000	995,150					4.125	4.232	FA	17,073	41,250	10/27/2015	02/02/2026
92857W-BJ-8	Vodafone Group PLC VOD 4 1/8 05/30/25	D	1		2.B FE	1,534,950		114,3500	1,550,000	1,540,003					4.125	4.287	MN	5,506	63,937	05/23/2018	05/30/2025
92857W-BU-3	Vodafone Group PLC VOD 4 1/4 09/17/50	D	1		2.B FE	1,992,480		123,8560	2,000,000	1,992,636					4.250	4.272	MS	24,556	85,000	09/10/2019	09/17/2050
980236-AQ-6	Woodside Finance Ltd WPLAU 4 1/2 03/04/2	D	2		2.A FE	1,996,340		111,6110	2,000,000	1,996,894					4.500	4.523	MS	29,250	90,000	02/25/2019	03/04/2029
984851-AF-2	Yara International ASA YARNO 4 3/4 06/01	D	2		2.B FE	997,480		118,5810	1,000,000	998,023					4.750	4.782	JD	3,958	47,500	05/24/2018	06/01/2028
984851-AG-0	Yara International ASA YARNO 3.148 06/04	D	2		2.B FE	1,000,000		108,2780	1,000,000	1,000,000					3.148	3.148	JD	2,361	15,740	05/28/2020	06/04/2030
A3158#-AC-3	Hofer Financial Services GMBH HOFEKG 3.4	D	1		1.G PL	2,000,000		108,9000	2,000,000	2,000,000					3.410	3.410	JJ	29,553	68,200	05/11/2017	07/25/2024
A3158#-AH-2	Hofer Financial Services GMBH HOFEKG 3.7	D	1		1.G PL	1,000,000		108,2490	1,000,000	1,000,000					3.790	3.790	MS	29,553	37,900	06/28/2018	09/26/2023
G4588#-BS-9	Intermediate Capital Group PLC ICIPLN 5.3	D	1		2.C	2,000,000		118,5600	2,000,000	2,000,000					5.350	5.350	MS	28,236	107,000	02/26/2019	03/26/2029
G4938#-AA-6	Irish Residential Properties L IRES 3.44	D	1		2.C PL	2,000,000		107,3360	2,000,000	2,000,000					3.440	3.440	MS	21,213	34,400	02/12/2020	03/10/2027
G6363#-AW-7	Nordic Aviation NAC 4.92 25	D	1		4.B PL	1,840,830		90,0000	2,045,367	1,840,830					4.920	4.920	FA	34,661		12/07/2020	02/27/2026
G7334#-AW-3	Rolls Royce & Partners Finance RRRP 4.61	D	1		2.C FE	2,000,000		119,5680	2,000,000	2,000,000					4.610	4.610	FA	35,855	92,200	01/18/2019	02/11/2031
88090*-AD-9	First Omega Shipping Inc FOS 3.98 35	D	1		2.C	2,000,000		118,7820	2,000,000	2,000,000					3.980	3.980	MS	26,532	40,683	01/31/2020	03/01/2035
Q3629#-AQ-6	SA Power Networks Gtd 1504Z AU 3.63 2030	D	1		1.G	2,000,000		109,0010	2,000,000	2,000,000					3.630	3.630	FA	30,250	72,600	04/04/2019	08/01/2030
Q8562*-AF-2	Sonic Healthcare Ltd SHL AU 3.01 2030	D	1		2.C	2,000,000		111,8800	2,000,000	2,000,000					3.010	3.010	JJ	27,758	30,100	10/09/2019	01/15/2030
Q8194*-AM-1	Transurban Queensland 1025851D 4.06 31	D	1		2.B FE	2,000,000		116,1950	2,000,000	2,000,000					4.060	4.060	MN	10,375	81,200	03/27/2019	05/15/2031
Q8389#-AH-3	Vector Limited VCT 2.64 32	D	1		2.B	3,000,000		100,3820	3,000,000	3,000,000					2.640	2.640	MS	23,980	39,600	03/03/2020	03/12/2032
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						808,651,522	XXX	912,023,728	799,841,451	808,419,719		(245,651)	302,955		XXX	XXX	XXX	7,381,520	24,898,397	XXX	XXX
05492T-AC-4	BBCMS Mortgage Trust 2020-06 20-06 A3	4	4		1.A FM	2,019,900		107,2250	2,000,000	2,018,168					2.390	2.277	MON	3,983	39,833	01/30/2020	02/15/2053
06035R-AR-7	BANK 2018-BNK14 18-BN14 A3	4	4		1.A FM	5,472,266		116,7160	5,000,000	5,401,156					3.966	2.773	MON	16,525	198,300	07/05/2019	09/15/2060
06539W-BA-3	BANK 2020-BNK25 20-BN25 A4	4	4		1.A FM	2,019,840		106,2780	2,000,000	2,018,057					2.399	2.285	MON	3,998	39,983	01/27/2020	01/15/2063
065402-BC-2	BANK 2019-BNK18 19-BN18 A4	4	4		1.A FM	2,059,976		115,7790	2,000,000	2,051,444					3.584	3.236	MON	5,973	71,680	05/21/2019	05/15/2062
065403-BC-0	BANK 2019-BNK17 19-BN17 A4	4	4		1.A FM	1,441,885		116,5450	1,400,000	1,435,207					3.714	3.366	MON	4,333	51,996	03/21/2019	04/15/2052
065405-AD-4	BANK 2019-BNK16 19-BN16 A3	4	4		1.A FM	2,019,966		115,9990	2,000,000	2,016,168					3.741	3.628	MON	6,235	74,820	02/01/2019	02/15/2052
06540B-BC-2	BANK 2019-BNK21 19-BN21 A4	4	4		1.A FM	2,118,047		108,1590	2,000,000	2,108,458					2.600	1.912	MON	4,333	39,000	03/04/2020	10/15/2052
06540J-BB-7	BANK 2020-BNK26 20-BN26 A3	4	4		1.A FM	2,019,877		104,2490	2,000,000	2,018,267					2.155	2.042	MON	3,922	32,325	03/02/2020	03/15/2063
06541F-BA-6	BANK 2017-BNK4 17-BNK4 A4	4	4		1.A FM	2,059,880		114,2710	2,000,000	2,038,784					3.625	3.276	MON	6,042	72,500	04/05/2017	05/15/2050
06541T-BA-6	BANK 2020-BNK29 20-BN29 A3	4	4		1.A FM	3,029,823		101,5960	3,000,000	3,029,478					1.742	1.597	MON	4,355	4,355	11/20/2020	11/15/2053
06541U-BR-6	BANK 2020-BNK30 20-BN30 A3	4	4		1.A FM	2,019,874		100,8470	2,000,000	2,019,820					1.650	1.531	MON	2,750		12/11/2020	12/15/2053
06541W-AX-0	BANK 2017-BNK5 17-BNK5 A5	4	4		1.A FM	1,029,924		113,2440	1,000,000	1,019,984					3.390	3.045	MON	2,825	33,900	06/16/2017	06/15/2060
06541X-AF-7	BANK 2017-BNK7 17-BNK7 A5	4	4		1.A FM	1,029,997		113,7850	1,000,000	1,020,783					3.435	3.089	MON	2,863	34,350	09/19/2017	09/15/2060
08161N-AE-7	Benchmark 2020-B16 Mortgage Tr 20-B16 A4	4	4		1.A FM	2,019,979		107,4840	2,000,000	2,018,207					2.483	2.370	MON	4,138	41,383	01/24/2020	02/15/2053
08162C-AC-4	BENCHMARK 2018-B6 Mortgage Tr 18-B6 A3	4	4		1.A FM	5,049,924		116,4860	5,000,000	5,038,958					3.995	3.889	MON	16,646	199,750	09/20/2018	10/10/2051
08162M-AW-8	Benchmark 2020-B17 Mortgage Tr 20-B17 A4	4	4		1.A FM	2,019,983		104,5790	2,000,000	2,018,419					2.042	1.928	MON	3,404	30,633	03/03/2020	03/15/2053
08162P-AX-9	BENCHMARK 2018-B1 Mortgage Tr 18-B1 A5	4	4		1.A FM	4,464,817		115,2430	4,500,000	4,470,596					3.666	3.779	MON	13,748	164,970	12/07/2018	01/15/2051
08162Y-AD-4	Benchmark 2019-B14 Mortgage Tr 19-B14 A4	4	4		1.A FM	2,019,989		109,2200	2,000,000	2,017,367					2.795	2.664	MON	4,658	55,892	11/05/2019	12/15/2062
08163B-BC-4	Benchmark 2020-B22 Mortgage Tr 20-B22 A1	4	4		1.A FM	499,990		100,0450	500,000	499,997					0.509	0.502	MON	212		12/18/2020	01/15/2054
08163B-BE-0	Benchmark 2020-B22 Mortgage Tr 20-B22 A4	4	4		1.A FM	2,019,970		101,2760	2,000,000	2,020,057					1.685	1.560	MON	2,808		12/18/2020	01/15/2054
12528Y-AE-3	Cantor Commercial Real Estate 19-CF2 A3	4	4		1.A FM	2,019,988		107,5160	2,000,000	2,017,554					2.624	2.510	MON	4,373	52,472	09/26/2019	11/15/2052
12529T-AW-3	Cantor Commercial Real Estate 19-CF3 A4	4	4		1.A FM	1,009,998		109,5800	1,000,000	1,009,800					2.752	2.294	MON	2,294	27,522	12/09/2019	01/15/2053
12531Y-AM-0	CFCRE Commercial Mortgage Trus 16-C4 A3	4	4		1.A FM	3,029,888		107,1680													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
17323V-AZ-8	Citigroup Commercial Mortgage 15-GC29 A4			4	1.A FM	3,089,855	109.1290	3,273,856	3,000,000	3,040,309		(9,265)			3.192	2.855	MON	7,980	95,760	04/01/2015	04/10/2048
36252S-AV-9	GS Mortgage Securities Trust 2 19-GC38 A			4	1.A FM	2,059,992	118.3970	2,367,937	2,000,000	2,050,014		(5,492)			3.968	3.622	MON	6,613	79,360	02/13/2019	02/10/2052
36254K-AL-6	GS Mortgage Securities Trust 2 17-GS8 A4			4	1.A FM	4,789,948	114.1850	5,549,412	4,860,000	4,804,846		6,510			3.469	3.672	MON	14,049	168,593	08/23/2018	11/10/2050
36258Y-BF-4	GS Mortgage Securities Trust 2 20-GC45 A			4	1.A FM	2,019,988	107.4900	2,149,808	2,000,000	2,018,156		(1,832)			2.658	2.546	MON	4,431	48,737	01/10/2020	02/13/2053
46644F-AD-3	JPMBB Commercial Mortgage Secu 15-C28 A4			4	1.A FM	2,059,998	108.9500	2,178,997	2,000,000	2,026,066		(6,371)			3.227	2.880	MON	5,379	64,548	04/02/2015	10/15/2048
46647T-AS-7	JPMCC Commercial Mortgage Secu 17-JP5 A5			4	1.A FM	2,090,000	114.2310	2,284,624	2,000,000	2,057,838		(9,053)			3.723	3.188	MON	6,205	74,464	04/11/2017	03/15/2050
61766E-BE-4	Morgan Stanley Bank of America 16-C29 A4			4	1.A FM	3,089,839	110.7000	3,321,002	3,000,000	3,048,776		(9,301)			3.325	2.976	MON	8,313	99,750	04/22/2016	05/15/2049
61766N-BA-2	Morgan Stanley Bank of America 16-C30 A4			4	1.A FM	1,331,934	107.4940	1,343,680	1,250,000	1,330,759		(1,175)			2.600	1.309	MON	2,708		12/01/2020	09/15/2049
61767E-AE-4	Morgan Stanley Bank of America 17-C34 A4			4	1.A FM	1,029,961	113.5330	1,135,332	1,000,000	1,020,889		(2,934)			3.536	3.188	MON	2,947	35,360	10/06/2017	11/15/2052
90117P-AC-9	1211 Avenue of the Americas Tr 15-1211 A			4	1.A FM	2,059,988	111.8360	2,236,719	2,000,000	2,029,434		(6,163)			3.901	3.557	MON	6,501	78,010	08/07/2015	08/10/2051
90276V-AE-9	UBS Commercial Mortgage Trust 18-C8 A4			4	1.A FM	5,104,688	116.1910	5,809,555	5,000,000	5,080,392		(10,621)			3.983	3.730	MON	16,596	199,150	08/23/2018	02/15/2051
90276Y-AE-3	UBS Commercial Mortgage Trust 19-C16 A4			4	1.A FM	1,029,992	114.1060	1,141,061	1,000,000	1,025,249		(2,808)			3.605	3.255	MON	3,004	36,048	03/27/2019	04/15/2052
90278K-BA-8	UBS Commercial Mortgage Trust 18-C14 A4			4	1.A FM	2,137,188	119.6710	2,393,424	2,000,000	2,113,788		(12,662)			4.448	3.619	MON	7,413	88,960	02/26/2019	12/15/2051
90349G-BE-4	UBS-Barclays Commercial Mortga 13-C6 A3			4	1.A FM	2,938,963	103.6200	3,015,219	2,909,882	2,912,664		(2,302)			2.971	2.827	MON	7,204	86,444	04/11/2013	04/10/2046
90353K-AY-5	UBS Commercial Mortgage Trust 18-C13 A4			4	1.A FM	5,149,981	119.2940	5,964,697	5,000,000	5,119,691		(13,953)			4.334	3.981	MON	18,060	216,720	09/21/2018	10/15/2051
92890P-AD-6	WFRBS Commercial Mortgage Trust 13-C14 A4			4	1.A FM	2,033,438	105.0900	2,101,970	2,000,000	2,007,997		(7,067)			3.073	2.716	MON	5,122	61,460	04/04/2017	06/15/2046
92938C-AE-7	WFRBS Commercial Mortgage Trust 13-C15 AS			4	1.A FM	244,860	104.0030	247,246	237,729	238,773		(550)			3.720	3.269	MON	737	8,844	08/05/2013	08/15/2046
94989E-AE-7	Wells Fargo Commercial Mortgag 15-LC20 A			4	1.A FM	2,059,910	109.3810	2,187,611	2,000,000	2,026,099		(6,311)			3.184	2.840	MON	5,307	63,680	03/25/2015	04/15/2050
94989H-AQ-3	Wells Fargo Commercial Mortgag 15-NXS1 A			4	1.A FM	2,006,016	109.2390	2,184,784	2,000,000	2,002,290		(1,039)			3.148	3.108	MON	5,247	62,960	04/04/2017	05/15/2048
94989K-AV-5	Wells Fargo Commercial Mortgag 15-C29 A4			4	1.A FM	2,067,344	111.6590	2,233,178	2,000,000	2,037,405		(8,366)			3.637	3.169	MON	6,062	72,740	04/04/2017	06/15/2048
94989T-AZ-7	Wells Fargo Commercial Mortgag 15-LC22 A			4	1.A FM	2,059,878	112.7060	2,254,111	2,000,000	2,029,260		(6,263)			3.839	3.489	MON	6,398	76,780	09/15/2015	09/15/2058
95000L-AZ-6	Wells Fargo Commercial Mortgag 16-C33 A4			4	1.A FM	3,089,805	111.8830	3,356,479	3,000,000	3,048,334		(9,296)			3.426	3.077	MON	8,565	102,780	03/18/2016	03/15/2059
95000X-AF-4	Wells Fargo Commercial Mortgag 17-C39 A5			4	1.A FM	4,856,646	113.2850	5,664,261	5,000,000	4,885,524		(14,262)			3.418	3.821	MON	14,242	170,900	12/07/2018	09/15/2050
95000Y-AY-1	Wells Fargo Commercial Mortgag 17-C40 A4			4	1.A FM	1,029,958	113.9920	1,139,915	1,000,000	1,020,886		(2,930)			3.581	3.233	MON	2,984	35,810	10/05/2017	10/15/2050
95002E-BA-4	Wells Fargo Commercial Mortgag 20-C55 A4			4	1.A FM	2,019,857	107.6630	2,153,258	2,000,000	2,018,164		(1,693)			2.474	2.361	MON	4,124	41,234	02/07/2020	02/15/2053
95002U-AD-3	Wells Fargo Commercial Mortgag 20-C58 A3			4	1.A FM	2,019,973	102.1370	2,042,750	2,000,000	2,019,862		(112)			1.810	1.663	MON	3,016		12/03/2020	07/15/2053
3499999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						122,105,469	XXX	132,981,789	119,657,611	121,396,311		(233,373)			XXX	XXX	XXX	323,434	3,624,452	XXX	XXX
02007E-AH-1	Ally Auto Receivables Trust 20 17-3 C			4	1.A FE	717,596	100.0650	730,474	730,000	726,859		3,735			2.370	2.977	MON	769	17,301	09/14/2018	10/17/2022
023771-S2-5	American Airlines 2016-3 Class AAL 3 1/4			4	2.C FE	534,026	90.5860	483,755	534,026	534,026					3.250	3.250	AO	3,664	17,356	09/19/2016	10/15/2028
02377B-AA-4	American Airlines 2015-2 Class AAL 4 09/			4	3.A FE	1,180,293	92.9000	1,096,496	1,180,293	1,180,293					4.000	4.000	MS	12,983	47,212	09/10/2015	09/22/2027
05522R-DC-9	BA Credit Card Trust 20-A1 A1			4	1.A FE	499,885	100.1220	500,612	500,000	499,886		1			0.340	0.348	MON	66		12/10/2020	05/15/2026
06560E-AC-9	Bank of The West Auto Trust 20 19-1 A3			4	1.A FE	249,985	101.9010	254,751	250,000	249,994		6			2.430	2.445	MON	270	6,075	06/17/2019	04/15/2024
09659Q-AE-7	BMW Vehicle Owner Trust 2018-A 18-A A4			4	1.A FE	1,224,234	101.3850	1,216,624	1,200,000	1,216,476		(7,758)			2.510	0.443	MON	502	10,040	09/02/2020	06/25/2024
12596T-AB-7	CNH Equipment Trust 2019-B 19-B A2			4	1.A FE	31,257	100.1560	31,307	31,258	31,258		1			2.550	2.567	MON	35	797	05/14/2019	09/15/2022
12701F-AA-1	CRG Partners III LP CRG 4.70 24			4	1.G PL	680,812	101.9000	693,747	680,812	680,812					4.700	4.728	JAJO	7,200	31,998	07/19/2017	01/10/2024
13057D-AD-8	California Republic Auto Recei 17-1 A4			4	1.A FE	23,171	100.1420	23,210	23,176	23,176		5			2.280	2.355	MON	23	352	04/13/2020	06/15/2022
14043M-AB-7	Capital One Prime Auto Receiva 20-1 A2			4	1.A FE	573,994	100.5220	588,141	585,087	580,342		6,408			1.640	3.770	MON	426	7,197	03/20/2020	06/15/2023
14313F-AD-1	CarMax Auto Owner Trust 18-3 A3			4	1.A FE	1,380,140	101.6630	1,402,487	1,379,548	1,379,679		(146)			3.130	3.133	MON	1,919	43,180	08/03/2018	06/15/2023
14314J-AD-2	CarMax Auto Owner Trust 2017-1 17-1 A4			4	1.A FE	649,127	100.3170	652,259	654,187	652,649		3,522			2.270	3.159	MON	660	11,138	03/19/2020	09/15/2022
14314P-AD-8	CarMax Auto Owner Trust 2017-2 17-2 A4			4	1.A FE	99,571	100.6250	99,888	99,238	99,349		(223)			2.250	1.931	MON	99	1,675	04/01/2020	09/15/2022
14314P-AE-6	CarMax Auto Owner Trust 2017-2 17-2 B			4	1.A FE	134,810	101.0340	136,396	135,000	134,895		85			2.410	2.514	MON	145	2,169	04/13/2020	12/15/2022
14314X-AC-3	CarMax Auto Owner Trust 2018-2 18-2 A3			4	1.A FE	378,903	101.0740	387,408	383,289	380,778		1,875			2.980	4.583	MON	508	8,567	03/26/2020	01/15/2023
14315N-AC-4	CarMax Auto Owner Trust 2019-1 19-1 A3			4	1.A FE	235,666	102.1700	240,807	235,684	235,684		9			3.050	3.074	MON	319	7,189	01/16/2019	03/15/2024
14315P-AD-7	CarMax Auto Owner Trust 2019-3 19-3 A3			4	1.A FE	2,377,703	102.4890	2,376,721	2,319,000	2,375,886		(1,818)			2.180	0.161	MON	2,247		12/15/2020	08/15/2024
14315W-AB-6	CarMax Auto Owner Trust 2019-4 19-4 A2A			4	1.A FE	532,360	100.6450	533,707	530,288	531,176		(1,186)			2.010	1.541	MON	474	9,504	03/11/2020	03/15/2023
14315X-AC-2	CarMax Auto Owner Trust 2020-1 20-1 A3			4	1.A FE	1,307,617	102.5860	1,303,623	1,300,000	1,305,260		(2,357)			1.890	1.632	MON	1,092	16,380	04/13/2020	12/15/2024
14316H-AC-6	CarMax Auto Owner Trust 2020-4 20-4 A3			4	1.A FE	499,890	100.3620	501,812	500,000	499,898		8			0.500	0.509	MON	111	675	10/14/2020	08/15/2025
24736X-AA-6																					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31680Y-AB-3	Fifth Third Auto Trust 2019-1 19-1 A2A			4	.1.A FE	1,919	100.0890	1,921	1,919	1,919					2.660	2.680	MON	.2	.51	04/30/2019	05/16/2022
34528G-AJ-5	Ford Credit Auto Owner Trust 2 20-A A2			4	.1.A FE	688,556	100.2770	690,496	688,588	688,574			18		1.030	1.038	MON	.315	4,196	05/07/2020	10/15/2022
34529S-AA-7	Ford Credit Auto Owner Trust 2 17-2 A			4	.1.A FE	574,902	103.4320	620,593	600,000	583,750		4,525			2.360	3.217	MON	.629	14,160	12/14/2018	03/15/2029
34530U-AA-9	Ford Credit Auto Owner Trust 2 16-1 A			4	.1.A FE	979,570	100.2330	1,002,333	1,000,000	991,370		5,013			2.310	2.868	MON	1,027	23,100	08/16/2018	08/15/2029
34531K-AB-8	Ford Credit Auto Owner Trust 2 19-C A2A			4	.1.A FE	197,848	100.3760	198,610	197,866	197,862		12			1.880	1.897	MON	.165	3,720	11/19/2019	07/15/2022
34533F-AF-8	Ford Credit Auto Owner Trust 2 19-A B			4	.1.A FE	1,701,506	104.9560	1,700,294	1,620,000	1,699,024		(2,483)			3.020	1.001	MON	2,174	4,077	12/01/2020	10/15/2024
34533G-AB-5	Ford Credit Auto Owner Trust 2 20-B A2			4	.1.A FE	901,626	100.1080	902,639	901,665	901,647		21			0.500	0.506	MON	.200	2,204	06/16/2020	02/15/2023
34533Y-AB-6	Ford Credit Auto Owner Trust 2 20-C A2			4	.1.A FE	124,998	100.0330	125,041	125,000	124,998					0.250	0.252	MON	.14	22	11/17/2020	09/15/2023
34533Y-AD-2	Ford Credit Auto Owner Trust 2 20-C A3			4	.1.A FE	199,983	100.3740	200,748	200,000	199,984		1			0.410	0.414	MON	.36	57	11/17/2020	07/15/2025
36255P-AF-7	GM Financial Consumer Automobi 18-1 B			4	.1.A FE	265,331	101.5270	269,046	265,000	265,210		(121)			2.570	2.516	MON	.284	5,108	04/13/2020	07/16/2023
36256X-AE-2	GM Financial Consumer Automobi 19-1 A4			4	.1.A FE	1,054,648	104.3820	1,043,815	1,000,000	1,054,646		(9,002)			3.110	0.230	MON	1,296	10,367	09/02/2020	07/16/2024
36258N-AB-8	GM Financial Consumer Automobi 20-1 A2			4	.1.A FE	200,988	100.3870	201,074	200,299	200,581		(407)			1.830	1.250	MON	.353	2,444	04/28/2020	01/17/2023
38013F-AE-1	GM Financial Consumer Automobi 18-4 A4			4	.1.A FE	2,588,184	104.9870	2,624,668	2,500,000	2,548,492		(28,088)			3.320	2.151	MON	3,458	83,000	07/26/2019	06/17/2024
38013T-AB-7	GM Financial Automobile Leasin 19-3 A2A			4	.1.A FE	65,756	100.1070	65,828	65,758	65,757		1			2.090	2.102	MON	.42	1,374	08/06/2019	10/20/2021
419839-AA-3	Hawaiian Airlines 2013-1 Class HA 4.95 0			1	.4.A FE	592,498	91.1610	592,413	649,853	592,498		3,707	53,752		4.950	4.950	JJ	14,833	32,168	10/22/2015	01/15/2022
43815M-AB-2	Honda Auto Receivables 2019-2 19-2 A2			4	.1.A FE	28,103	100.2340	28,168	28,103	28,103					2.570	2.584	MON	.20	722	05/21/2019	12/21/2021
43815N-AB-0	Honda Auto Receivables 2019-3 19-3 A2			4	.1.A FE	190,829	100.3580	191,525	190,843	190,840		7			1.900	1.913	MON	.161	3,626	08/20/2019	04/15/2022
44932G-AF-2	Hyundai Auto Receivables 2017-17-B B			4	.1.A FE	144,479	101.1410	146,655	145,000	144,747		268			2.230	2.510	MON	.144	2,156	04/13/2020	02/15/2023
46616M-AA-8	JG Wentworth XXII LLC 10-3A A			4	.1.A FE	18,288	104.8840	19,185	18,291	18,290					3.820	3.853	MON	.31	699	10/29/2010	12/15/2048
50116Y-AC-5	Kubota Credit Owner Trust 2020 20-2A A3			4	.1.A FE	499,914	100.5120	502,561	500,000	499,927		13			0.590	0.597	MON	.131	1,114	07/21/2020	10/15/2024
50117N-AD-6	Kubota Credit Owner Trust 2017 17-1A A4			4	.1.A FE	426,225	100.1650	438,015	437,294	426,067		4,022			2.160	3.211	MON	.420	9,446	07/25/2018	03/15/2024
50117W-AC-8	Kubota Credit Owner Trust 2020 20-1A A3			4	.1.A FE	598,148	102.8290	596,411	580,000	595,638		(2,510)			1.960	0.391	MON	.505	2,842	09/17/2020	03/15/2024
58769T-AE-5	Mercedes-Benz Auto Receivables 19-1 A4			4	.1.A FE	1,036,523	103.6430	1,036,432	1,000,000	1,034,701		(1,822)			2.040	0.462	MON	.907	1,700	11/17/2020	01/15/2026
58769V-AB-6	Mercedes-Benz Auto Receivables 20-1 A2			4	.1.A FE	999,984	100.1390	1,001,394	1,000,000	999,993		9			0.460	0.462	MON	.204	2,198	06/16/2020	03/15/2023
65479H-AB-3	Nissan Auto Receivables 2019-B 19-B A2			4	.1.A FE	28,731	100.1740	28,782	28,732	28,732					2.560	2.577	MON	.33	736	05/21/2019	03/15/2022
65479K-AD-2	Nissan Auto Receivables 2019-A 19-A A3			4	.1.A FE	955,102	101.8780	954,065	936,482	954,113		(989)			2.900	0.182	MON	1,207		12/15/2020	10/15/2023
78490D-AB-0	Sofi Professional Loan Program 18-C A2FX			4	.1.A FE	2,991,797	103.8050	3,114,146	3,000,000	2,995,383		1,779			3.590	3.679	MON	1,785	107,700	09/28/2018	01/25/2048
83401B-AB-2	SOFI PROFESSIONAL LOAN PROGRAM 17-F A2FX			4	.1.A FE	379,587	102.2140	400,280	391,610	385,050		2,090			2.840	3.707	MON	.185	11,122	09/14/2020	01/25/2041
83404W-AB-3	Sofi Professional Loan Program 19-B A2FX			4	.1.A FE	499,972	103.3300	516,648	500,000	499,982		6			3.090	3.111	MON	.687	15,450	03/26/2019	08/17/2048
83406T-AB-8	SoFi Professional Loan Program 20-A A2FX			4	.1.A FE	1,999,029	103.3280	2,066,552	2,000,000	1,999,188		159			2.540	2.563	MON	2,258	46,284	01/13/2020	05/15/2046
89231A-AD-3	Toyota Auto Receivables 2018-C 18-C A3			4	.1.A FE	369,029	101.3860	368,671	363,631	368,324		(705)			3.020	0.418	MON	.488	915	11/13/2020	12/15/2022
89231X-AA-9	Toyota Auto Loan Extended Note 19-1A A			4	.1.A FE	535,137	106.7910	533,954	500,000	533,516		(1,620)			2.560	1.211	MON	.213	3,200	09/24/2020	11/25/2031
89232H-AB-1	Toyota Auto Receivables 2020-A 20-A A2			4	.1.A FE	367,255	100.5990	369,460	367,260	367,258		3			1.670	1.677	MON	.273	5,162	02/04/2020	11/15/2022
89236X-AC-0	Toyota Auto Receivables 2020-D 20-D A3			4	.1.A FE	1,999,627	100.1980	2,003,962	2,000,000	1,999,664		36			0.350	0.359	MON	.311	1,206	10/06/2020	01/15/2025
89236X-AD-8	Toyota Auto Receivables 2020-D 20-D A4			4	.1.A FE	999,748	100.4660	1,004,660	1,000,000	999,748		16			0.470	0.478	MON	.209	809	10/06/2020	01/15/2026
89237J-AA-4	Toyota Auto Loan Extended Note 20-1A A			4	.1.A FE	1,999,885	102.9690	2,059,374	2,000,000	1,999,895		10			1.350	1.355	MON	.450	14,775	06/01/2020	05/25/2033
89239J-AD-6	Toyota Auto Receivables 2019-B 19-B A3			4	.1.A FE	991,367	101.8980	1,018,988	1,000,000	995,461		4,094			2.570	3.142	MON	1,142	19,275	03/19/2020	08/15/2023
909319-AA-3	United Airlines 2013-1 Class A UAL 4.3 0			2	.2.B FE	1,124,488	100.9980	1,135,705	1,124,488	1,124,488					4.300	4.300	FA	18,267	48,353	08/01/2013	08/15/2025
98161V-AC-4	World Omni Auto Receivables Tr 18-A A3			4	.1.A FE	534,236	100.9990	536,638	531,330	533,039		(1,197)			2.500	1.799	MON	.856	8,856	04/13/2020	04/15/2023
98162H-AB-6	World Omni Auto Receivables Tr 19-A A2			4	.1.A FE	414,583	100.9020	418,342	414,604	414,593		10			1.710	1.719	MON	.315	5,967	02/04/2020	11/15/2022
98162V-AB-5	World Omni Auto Receivables Tr 19-B A2			4	.1.A FE	15,885	100.0900	15,900	15,887	15,886					2.630	2.650	MON	.19	417	05/07/2019	06/15/2022
98163C-AF-7	World Omni Auto Receivables Tr 20-C A4			4	.1.A FE	189,190	100.8460	189,590	188,000	189,169		(21)			0.610	0.443	MON	.51	95	12/03/2020	10/15/2026
98163E-AD-8	World Omni Auto Receivables Tr 18-C A3			4	.1.A FE	640,366	101.6810	636,291	625,775	635,476		(4,890)			3.130	0.482	MON	.871	11,425	05/21/2020	11/15/2023
98163G-AB-7	World Omni Automobile Lease Se 20-B A2			4	.1.A FE	1,999,868	100.0420	2,000,835	2,000,000	1,999,893		25			0.320	0.326	MON	.284	1,083	10/06/2020	09/15/2023
98163W-AG-1	World Omni Auto Receivables Tr 20-B A2A			4	.1.A FE	999,985	100.1850	1,001,848	1,000,000	999,991		7			0.550	0.552	MON	.245	2,611	06/16/2020	07/15/2023
009090-AA-9	Air Canada 2015-1 Class A Pass ACAON 3.6		A	1	.1.F FE	829,203	98.2770	829,434	843,972	832,785		1,313			3.600	3.898	MS	8,946	30,383	03/29/2018	03/15/2027
110424-AA-2	British Airways 2013-1 Class A IAGLN 4.5		C	1	.1.F FE	938,443	99.4420	932,037	937,271	937,641		(105)			4.625	4.632	MSJD	1,325	43,349	06/28/2013	06/20/2024
3599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					53,142,614	XXX	53,637,074	52,848,696	53,113,774		(35,806)	53,752		XXX	XXX	XXX	124,472	947,677	XXX	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					983,8															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
4899999	Total - Hybrid Securities					1,500,000	XXX	1,605,090	1,500,000	1,500,000					XXX	XXX	XXX	32,583	86,250	XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
6099999	Subtotal - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
6599999	Subtotal - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
7699999	Total - Issuer Obligations					933,114,539	XXX	1,043,893,042	922,493,906	932,077,727		(433,284)	302,955		XXX	XXX	XXX	8,136,481	28,014,683	XXX	XXX
7799999	Total - Residential Mortgage-Backed Securities					170,955,024	XXX	177,177,628	169,122,790	170,932,194		(27,898)			XXX	XXX	XXX	366,658	3,572,310	XXX	XXX
7899999	Total - Commercial Mortgage-Backed Securities					122,105,469	XXX	132,981,789	119,657,611	121,396,311		(233,373)			XXX	XXX	XXX	323,434	3,624,452	XXX	XXX
7999999	Total - Other Loan-Backed and Structured Securities					53,221,614	XXX	53,715,682	52,927,304	53,192,488		(36,016)	53,752		XXX	XXX	XXX	124,484	949,151	XXX	XXX
8099999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
8199999	Total - Affiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
8299999	Total - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
8399999	Total Bonds					1,279,396,646	XXX	1,407,768,141	1,264,201,611	1,277,598,720		(730,571)	356,707		XXX	XXX	XXX	8,951,057	36,160,596	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$.....429,148,563	1B ..\$.....18,891,689	1C ..\$.....26,445,880	1D ..\$.....15,130,313	1E ..\$.....44,167,415	1F ..\$.....117,315,319	1G ..\$.....133,116,353
2A ..\$.....138,291,798	2B ..\$.....205,199,212	2C ..\$.....126,454,877				
3A ..\$.....11,606,028	3B ..\$.....1,998,811	3C ..\$.....7,399,134				
4A ..\$.....592,498	4B ..\$.....1,840,830	4C ..\$.....				
5A ..\$.....	5B ..\$.....	5C ..\$.....				
6 ..\$.....						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
48249T-20-5	KKR Income Opportunities Fund KKR Income			80,000,000	1.00		2,000,000	26.879	2,150,320	2,000,000	12,700	79,798							1-F FE	10/07/2019
8599999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798							XXX	XXX
							2,000,000	XXX	2,150,320	2,000,000	12,700	79,798								

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3134#1-00-1	FHLB Des Moines	RF		18,774,000	1,877,400	100.000	1,877,400	1,877,400								10/16/2020	
P4162*-10-9	First Oklahoma Life & Casualty			500,000,000	11,810	0.024	11,810	5,000		9,429		(10,890)		(10,890)		08/01/2005	
9199999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other			1,889,210	1,889,210	XXX	1,889,210	1,882,400		9,429		(10,890)		(10,890)		XXX	XXX
46138E-35-4	Invesco S&P 500 Low Volatility ETF			60,000,000	3,373,800	56.230	3,373,800	2,237,088		71,647		(126,600)		(126,600)		06/04/2018	
46429B-66-3	iShares Core High Dividend ETF			31,000,000	2,717,770	87.670	2,717,770	2,375,246		110,603		(322,400)		(322,400)		06/05/2015	
9499999	Subtotal - Mutual Funds			6,091,570	6,091,570	XXX	6,091,570	4,612,334		182,250		(449,000)		(449,000)		XXX	XXX
9799999	Total Common Stocks			7,980,780	7,980,780	XXX	7,980,780	6,494,734		191,679		(459,890)		(459,890)		XXX	XXX
9899999	Total Preferred and Common Stocks			9,980,780	9,980,780	XXX	10,131,100	8,494,734	12,700	271,477		(459,890)		(459,890)		XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
 2A ..\$ 2B ..\$ 2C ..\$
 3A ..\$ 3B ..\$ 3C ..\$
 4A ..\$ 4B ..\$ 4C ..\$
 5A ..\$ 5B ..\$ 5C ..\$
 6 ...\$

E12

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
912828-3F-5	United States Treasury Note/Bo T 2 1/4 1		10/21/2020	Nomura Sec In-E		4,463,922	4,000,000	39,130
912828-29-4	United States Treasury Note/Bo T 1 1/2 0		04/21/2020	Bank of America-E		5,450,606	5,000,000	13,805
91282C-AE-1	United States Treasury Note/Bo T 0 5/8 0		10/19/2020	Bank of America-E		9,864,884	10,000,000	11,209
91282C-AV-3	United States Treasury Note/Bo T 0 7/8 1		12/30/2020	Various		18,867,832	19,000,000	10,973
0599999. Subtotal - Bonds - U.S. Governments						38,647,244	38,000,000	75,117
3132D5-6J-6	Freddie Mac Pool #S8073		11/16/2020	Goldman Sachs		508,310	496,859	331
3132D5-4H-5	Freddie Mac Pool #SD8024		01/28/2020	Morgan St(Ny)-B		3,009,260	2,950,255	2,704
3132D5-5K-7	Freddie Mac Pool #SD8050		02/21/2020	Bank of America-E		1,536,797	1,500,000	2,875
3132D5-5W-1	Freddie Mac Pool #SD8061		04/28/2020	Mizuho Securities		3,124,453	3,000,000	5,833
3132D5-6C-4	Freddie Mac Pool #SD8067		06/29/2020	BMO Capital Markets		2,080,432	1,994,870	4,017
3132D5-7K-5	Freddie Mac Pool #SD8098		09/24/2020	BMO Capital Markets		2,065,703	2,000,000	2,667
3132D5-7L-3	Freddie Mac Pool #SD8099		10/20/2020	Mizuho Securities		1,040,362	995,823	1,383
3132D5-AM-5	Freddie Mac Pool #SD8112		11/12/2020	Cantor Fitz		3,019,219	3,000,000	3,000
3140K1-4D-5	Fannie Mae Pool #B06219		06/16/2020	Nomura Sec In-E		1,955,998	1,858,154	2,013
3140KD-KX-7	Fannie Mae Pool #BP5709		05/29/2020	Wells Fargo Securities LLC		2,070,947	1,996,620	
3140QD-XC-3	Fannie Mae Pool #CA6074		12/02/2020	INTL FStone Partners, LLP		2,965,765	2,828,747	2,554
3140X6-VF-5	Fannie Mae Pool #FM3313		07/01/2020	Wells Fargo Securities LLC		1,034,688	1,000,000	833
3140X8-RD-2	Fannie Mae Pool #FM4994		12/22/2020	Morgan J P-B		3,111,665	2,995,473	3,661
31418D-JR-4	Fannie Mae Pool #MA3871		01/07/2020	TD Securities		3,034,012	2,979,770	1,738
31418D-LX-8	Fannie Mae Pool #MA3941		04/14/2020	Morgan J P-B		1,011,563	982,697	764
31418D-SH-6	Fannie Mae Pool #MA4119		08/06/2020	Mizuho Securities		3,111,094	3,000,000	2,000
31418D-SL-7	Fannie Mae Pool #MA4122		09/02/2020	Various		4,973,232	4,841,140	1,662
31418D-TL-6	Fannie Mae Pool #MA4154		11/17/2020	Various		8,032,784	7,848,643	3,402
31418D-TQ-5	Fannie Mae Pool #MA4158		09/15/2020	Morgan St(Ny)-B		2,064,063	2,000,000	1,667
31418D-UC-4	Fannie Mae Pool #MA4178		10/23/2020	Mizuho Securities		2,041,875	2,000,000	2,083
31418D-UG-5	Fannie Mae Pool #MA4182		10/15/2020	Morgan St(Ny)-B		2,067,344	2,000,000	2,111
31418D-VA-7	Fannie Mae Pool #MA4208		11/19/2020	Morgan St(Ny)-B		3,112,383	3,000,000	3,166
31418D-VB-5	Fannie Mae Pool #MA4209		11/05/2020	Goldman Sachs		3,039,375	3,000,000	1,375
31418D-VW-9	Fannie Mae Pool #MA4228		12/16/2020	TD Securities		6,980,625	6,800,000	4,533
725259-MR-3	Public Parking Authority Of Pi PITTSBURG		12/01/2020	Tax Free Exchange		439,025	405,000	10,125
725259-MX-0	Public Parking Authority Of Pi PITTSBURG		12/01/2020	Tax Free Exchange		644,987	595,000	14,875
3199999. Subtotal - Bonds - U.S. Special Revenues						68,075,961	66,069,051	81,372
00108W-AM-2	AEP Texas Inc AEP 2.1 07/01/30		06/29/2020	Barclays Capital		995,970	1,000,000	
00206R-MG-4	AT&T Inc T 3.8 12/01/57		12/07/2020	Taxable Exchange		2,387,676	2,307,000	
009158-BC-9	Air Products and Chemicals Inc APD 2.05		04/27/2020	Bank of America-E		499,320	500,000	
02079K-AD-9	Alphabet Inc GOOGL 1.1 08/15/30		08/03/2020	Goldman Sachs		2,991,780	3,000,000	
02343U-AH-8	Ancor Finance USA Inc AMCR 4 1/2 05/15/2		04/23/2020	Tax Free Exchange		998,367	1,000,000	19,750
025932-AP-9	American Financial Group Inc/0 AFG 5 1/4		06/10/2020	Barclays Capital		2,321,120	2,000,000	20,417
03027X-BJ-8	American Tower Corp AMT 1 1/2 01/31/28		12/18/2020	Conversion Broker		2,011,840	2,000,000	2,667
03073E-AN-5	AmerisourceBergen Corp ABC 4 1/4 03/01/4		12/16/2020	Barclays Capital		5,025,318	4,150,000	52,423
03073E-AR-6	AmerisourceBergen Corp ABC 2.8 05/15/30		12/03/2020	BNP PARIBAS		2,172,060	2,000,000	3,422
03076C-AG-1	Ameriprise Financial Inc AMP 3.7 10/15/2		12/21/2020	First Tenness-B		945,965	850,000	5,941
039482-AB-0	Archer-Daniels-Midland Co ADM 3 1/4 03/2		04/03/2020	RBC Dominion-E		3,183,060	3,000,000	2,708
04685A-20-3	Athene Global Funding ATH 1.2 10/13/23		10/13/2020	Bank of America-E		499,855	500,000	
053332-BA-9	AutoZone Inc AZO 1.65 01/15/31		08/04/2020	Morgan J P-B		1,993,920	2,000,000	
053611-AK-5	Avery Dennison Corp AVY 2.65 04/30/30		12/03/2020	Keybank		2,151,940	2,000,000	5,447
05379B-DH-1	Avista Corp AVA 3.07 50		06/30/2020	US Bancorp Investments Inc		2,000,000	2,000,000	
05492T-AC-4	BBOMS Mortgage Trust 2020-06 20-06 A3		01/30/2020	Barclays Capital		2,019,900	2,000,000	2,390
05522R-DC-9	BA Credit Card Trust 20-A1 A1		12/10/2020	Bank of America-E		499,885	500,000	
06539W-BA-3	BANK 2020-BNK25 20-BN25 A4		01/27/2020	Wells Fargo Securities LLC		2,019,840	2,000,000	1,599
06540B-BC-2	BANK 2019-BNK21 19-BN21 A4		03/04/2020	Barclays Capital		2,118,047	2,000,000	722
06540J-BB-7	BANK 2020-BNK26 20-BN26 A3		03/02/2020	Morgan St(Ny)-B		2,019,877	2,000,000	1,414
06541T-BA-6	BANK 2020-BNK29 20-BN29 A3		11/20/2020	Morgan St(Ny)-B		3,029,823	3,000,000	4,210
06541U-BR-6	BANK 2020-BNK30 20-BN30 A3		12/11/2020	Bank of America Merrill Lynch		2,019,874	2,000,000	1,925
081437-AT-2	Bemis Co Inc AMCR 2.63 06/19/30		06/12/2020	Morgan J P-B		2,000,000	2,000,000	
08161N-AE-7	Benchmark 2020-B16 Mortgage Tr 20-B16 A4		01/24/2020	Deutsche Bank Securities		2,019,979	2,000,000	1,517
08162M-AW-8	Benchmark 2020-B17 Mortgage Tr 20-B17 A4		03/03/2020	Morgan J P-B		2,019,983	2,000,000	2,609
08163B-BC-4	Benchmark 2020-B22 Mortgage Tr 20-B22 A1		12/18/2020	Deutsche Bank Securities		499,990	500,000	212
08163B-BE-0	Benchmark 2020-B22 Mortgage Tr 20-B22 A4		12/18/2020	Deutsche Bank Securities		2,019,970	2,000,000	2,808
084423-AU-6	W R Berkley Corp WRB 4 05/12/50		09/01/2020	Morgan St(Ny)-B		1,523,821	1,300,000	16,900
08576P-AB-7	Berry Global Inc BERY 1.57 01/15/26		12/15/2020	Citigroup		999,660	1,000,000	
09261L-AB-4	Blackstone Secured Lending Fun BLAGSO 3		10/16/2020	Citigroup		1,981,920	2,000,000	
09659Q-AE-7	BMI Vehicle Owner Trust 2018-A 18-A A4		09/02/2020	BNP PARIBAS		1,224,234	1,200,000	1,088
101507-AA-2	Boulder Growth & Income Fund I BIF 2.62		10/22/2020	Wells Fargo Securities LLC		3,000,000	3,000,000	

E 13

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
110122-CQ-9	Bristol-Myers Squibb Co BMY 4 1/8 06/15/		07/17/2020	Tax Free Exchange		996,749	1,000,000	3,667
110122-DC-9	Bristol-Myers Squibb Co BMY 3 7/8 08/15/		07/17/2020	Tax Free Exchange		2,130,699	2,000,000	32,722
110122-DL-9	Bristol-Myers Squibb Co BMY 4.55 02/20/4		07/17/2020	Tax Free Exchange		1,338,465	1,100,000	20,437
120568-AZ-3	Bunge Ltd Finance Corp BG 3 3/4 09/25/27		07/22/2020	Jeffries & Co-E		2,166,280	2,000,000	24,792
126117-AV-2	CNA Financial Corp CNA 3.9 05/01/29		07/08/2020	Morgan St(Ny)-B		2,232,000	2,000,000	14,950
126650-DP-2	CVS Health Corp CVS 2.7 08/21/40		08/12/2020	Barclays Capital		1,999,080	2,000,000	
130570-AD-8	California Republic Auto Recei 17-1 A4		04/13/2020	Barclays Capital		130,121	130,156	
133434-AA-8	Cameron LNG LLC CAMLNG 2.902 07/15/31		02/20/2020	Various		2,082,000	2,000,000	11,205
133434-AD-2	Cameron LNG LLC CAMLNG 3.701 01/15/39		01/23/2020	Mizuho Securities		1,057,620	1,000,000	4,523
14043M-AB-7	Capital One Prime Auto Receiva 20-1 A2		03/20/2020	Bank of America-E		861,754	878,500	360
141781-AZ-7	Cargill Inc CARGIL 3 1/4 11/15/21		04/01/2020	Fifth Third Securities		1,023,440	1,000,000	12,458
14314J-AD-2	CarMax Auto Owner Trust 2017-1 17-1 A4		03/19/2020	Bank of America-E		992,266	1,000,000	504
14314P-AD-8	CarMax Auto Owner Trust 2017-2 17-2 A4		04/01/2020	INTL FCStone Partners, LLP		100,336	100,000	113
14314P-AE-6	CarMax Auto Owner Trust 2017-2 17-2 B		04/13/2020	INTL FCStone Partners, LLP		134,810	135,000	
14314X-AC-3	CarMax Auto Owner Trust 2018-2 18-2 A3		03/26/2020	TD Securities		741,416	750,000	931
14315P-AD-7	CarMax Auto Owner Trust 2019-3 19-3 A3		12/15/2020	Various		2,377,703	2,319,000	281
14315W-AB-6	CarMax Auto Owner Trust 2019-4 19-4 A2A		03/11/2020	Barclays Capital		653,936	650,000	1,016
14315X-AC-2	CarMax Auto Owner Trust 2020-1 20-1 A3		04/13/2020	Morgan J P-B		1,307,617	1,300,000	
14316H-AC-6	CarMax Auto Owner Trust 2020-4 20-4 A3		10/14/2020	RBC Dominion-E		499,890	500,000	
144285-AK-9	Carpenter Technology Corp CRS 4.45 03/01		07/08/2020	SEAPORT GROUP		995,000	1,000,000	15,946
15135B-AV-3	Centene Corp CNC 3 3/8 02/15/30		05/08/2020	Tax Free Exchange		2,000,000	2,000,000	15,938
151895-E4-2	CenterPoint Properties Trust CNT 2.83 30		10/15/2020	Morgan J P-B		2,000,000	2,000,000	
168298-AG-8	Chick-Fil-A 199932 2.09 30		10/16/2020	Wells Fargo Securities LLC		3,000,000	3,000,000	
174610-AV-7	Citizens Financial Group Inc CFG 2.638 0		10/21/2020	Morgan J P-B		2,001,200	2,000,000	3,371
224044-CL-9	Cox Communications Inc COXENT 1.8 10/01/		09/10/2020	Wells Fargo Securities LLC		1,993,780	2,000,000	
231021-AT-3	Cummins Inc CMI 1 1/2 09/01/30		08/17/2020	Bank of America-E		2,988,900	3,000,000	
247158-AS-3	Deloitte & Touche LLP DELOT 3.32 25		04/23/2020	US Bancorp Investments Inc		3,000,000	3,000,000	
24906P-AA-7	DENTSPLY SIRONA Inc XRAY 3 1/4 06/01/30		05/20/2020	Morgan J P-B		1,995,760	2,000,000	
25466A-AR-2	Discover Bank DFS 2.7 02/06/30		02/03/2020	RBC Dominion-E		1,995,820	2,000,000	
254687-FP-6	Walt Disney Co/The DIS 3.7 03/23/27		03/19/2020	Citigroup		1,997,800	2,000,000	
26875P-AU-5	EOG Resources Inc EOG 4 3/8 04/15/30		04/09/2020	Morgan J P-B		2,666,475	2,500,000	304
27409L-AC-7	East Ohio Gas Co/The D 2 06/15/30		06/02/2020	Morgan J P-B		2,990,820	3,000,000	
278865-BE-9	Ecolab Inc ECL 4.8 03/24/30		04/03/2020	Bank of America-E		3,462,570	3,000,000	5,200
28370T-AF-6	Kinder Morgan Energy Partners KMI 4.7 11		12/16/2020	Goldman Sachs		4,071,636	3,600,000	22,090
29248H-AB-9	Empower Finance 2020 LP GWOCN 1.776 03/1		09/14/2020	Goldman Sachs		2,000,000	2,000,000	
29248H-AC-7	Empower Finance 2020 LP GWOCN 3.075 09/1		10/05/2020	RBC Dominion-E		8,329,680	8,000,000	15,033
30040W-AK-4	Eversource Energy ES 1.65 08/15/30		08/11/2020	Goldman Sachs		1,999,440	2,000,000	
30231G-BF-8	Exxon Mobil Corp XOM 4.227 03/19/40		04/14/2020	Various		2,476,825	2,200,000	6,975
30231G-BH-4	Exxon Mobil Corp XOM 2.992 03/19/25		03/17/2020	Bank of America-E		2,000,000	2,000,000	
30231G-BM-3	Exxon Mobil Corp XOM 3.452 04/15/51		11/13/2020	Goldman Sachs		814,433	750,000	2,301
33766#-AA-9	FirstEnergy Corp FE 3.20 35		01/29/2020	Waterway Capital LLC		2,019,873	2,000,000	
34490#-AC-8	Football Club Term Notes Trust NFL 2.97		07/17/2020	Bank of America Merrill Lynch		2,000,000	2,000,000	
34528G-AJ-5	Ford Credit Auto Owner Trust 2 20-A A2		05/07/2020	Morgan J P-B		999,954	1,000,000	
34533F-AF-8	Ford Credit Auto Owner Trust 2 19-A B		12/01/2020	Bank of America-E		1,701,506	1,620,000	2,446
34533G-AB-5	Ford Credit Auto Owner Trust 2 20-B A2		06/16/2020	Citigroup		999,956	1,000,000	
34533Y-AB-6	Ford Credit Auto Owner Trust 2 20-C A2		11/17/2020	Bank of America-E		124,998	125,000	
34533Y-AD-2	Ford Credit Auto Owner Trust 2 20-C A3		11/17/2020	Bank of America-E		199,983	200,000	
35086#-AF-8	Four Corners Property Trust In FCPT 3.20		03/10/2020	Morgan J P-B		2,000,000	2,000,000	
36255P-AF-7	GM Financial Consumer Automobi 18-1 B		04/13/2020	INTL FCStone Partners, LLP		265,331	265,000	549
36256X-AE-2	GM Financial Consumer Automobi 19-1 A4		09/02/2020	TD Securities		1,054,648	1,000,000	1,901
36258N-AB-8	GM Financial Consumer Automobi 20-1 A2		04/28/2020	Barclays Capital		450,543	449,000	320
36258Y-BF-4	GS Mortgage Securities Trust 2 20-GC45 A		01/10/2020	Goldman Sachs		2,019,988	2,000,000	4,283
369604-BV-4	General Electric Co GE 3.45 05/01/27		04/13/2020	Bank of America-E		2,595,970	2,600,000	
37959E-AA-0	Globe Life Inc GL 2.15 08/15/30		08/18/2020	Bank of America-E		998,220	1,000,000	
38147U-AC-1	Goldman Sachs BDC Inc GSD 3 3/4 02/10/2		02/06/2020	Bank of America-E		1,998,200	2,000,000	
38937L-AC-5	Gray Oak Pipeline LLC GRYOAK 2.6 10/15/2		09/23/2020	Mizuho Securities		2,011,700	2,000,000	1,444
410867-AG-0	Hanover Insurance Group Inc/Th THG 2 1/2		08/19/2020	Morgan St(Ny)-B		998,680	1,000,000	
41242#-BW-1	Hardwood Funding LLC NBA 3.29 32		05/28/2020	US Bancorp Investments Inc		1,000,000	1,000,000	
44932G-AF-2	Hyundai Auto Receivables Trust 17-B B		04/13/2020	INTL FCStone Partners, LLP		144,479	145,000	
44953#-AB-9	IFM US Colonial Pipeline 2 LLC 34807182		01/15/2020	Mitsubishi		2,000,000	2,000,000	
457187-AC-6	Ingredion Inc INGR 2.9 06/01/30		07/10/2020	Jeffries & Co-E		2,153,320	2,000,000	9,828
458140-BG-4	Intel Corp INTC 3.734 12/08/47		11/16/2020	Wells Fargo Securities LLC		986,066	820,000	13,608
458140-BJ-8	Intel Corp INTC 3 1/4 11/15/49		07/21/2020	Goldman Sachs		1,510,663	1,250,000	7,674
45866F-AN-4	Intercontinental Exchange Inc ICE 1.85 0		08/17/2020	Wells Fargo Securities LLC		1,991,180	2,000,000	
46647P-BQ-8	JPMorgan Chase & Co JPM 1.514 06/01/24		12/21/2020	Goldman Sachs		511,855	500,000	463

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
478160-CR-3	Johnson & Johnson JUNJ 2.1 09/01/40		09/01/2020	Various		4,738,975	4,750,000	1,327
481216-AL-5	JRD Holdings LLC 15192560 2.30 30		10/28/2020	Bank of America Merrill Lynch		2,000,000	2,000,000	
48259-AA-5	Keurig Dr Pepper Inc KDP 3.12 35		11/09/2020	Prudential		1,000,000	1,000,000	
485170-BD-5	Kansas City Southern KSU 2 7/8 11/15/29		10/21/2020	Morgan St(Ny)-B		2,123,440	2,000,000	25,236
488401-AC-4	Kemper Corp KMPR 2.4 09/30/30		09/22/2020	Bank of America-E		1,997,180	2,000,000	
50116Y-AC-5	Kubota Credit Owner Trust 2020 20-2A A3		07/21/2020	Mitsubishi		499,914	500,000	
50117W-AC-8	Kubota Credit Owner Trust 2020 20-1A A3		09/17/2020	Mitsubishi		598,148	598,000	189
502431-AN-9	L3Harris Technologies Inc LHX 1.8 01/15/		11/10/2020	Morgan St(Ny)-B		1,999,240	2,000,000	
52532X-AE-5	Leidos Inc LDOS 4 3/8 05/15/30		06/02/2020	Citigroup		2,236,720	2,000,000	5,347
532457-BY-3	Eli Lilly and Co LLY 2 1/4 05/15/50		08/20/2020	Morgan J P-B		1,975,540	2,000,000	13,750
539830-B0-1	Lockheed Martin Corp LMT 2.8 06/15/50		12/16/2020	RBC Dominion-E		5,364,950	5,000,000	1,167
55336V-B0-2	MPLX LP MPLX 2.65 08/15/30		08/11/2020	RBC Dominion-E		1,998,260	2,000,000	
573284-AV-8	Martin Marietta Materials Inc MLM 2 1/2		03/05/2020	Deutsche Bank Securities		1,977,280	2,000,000	
58769T-AE-5	Mercedes-Benz Auto Receivables 19-1 A4		11/17/2020	BNP PARIBAS		1,036,523	1,000,000	227
58769V-AB-6	Mercedes-Benz Auto Receivables 20-1 A2		06/16/2020	Morgan J P-B		999,984	1,000,000	
59447-AK-9	Michigan Electric Transmission 827532 3.		06/25/2020	Scotia Capital		2,000,000	2,000,000	
61766N-BA-2	Morgan Stanley Bank of America 16-C30 A4		12/01/2020	Goldman Sachs		1,331,934	1,250,000	181
617700-A*-0	Morningstar Inc MORN 2.32 30		09/23/2020	Bank of America Merrill Lynch		2,000,000	2,000,000	
65479K-AD-2	Nissan Auto Receivables 2019-A 19-A A3		12/15/2020	Conversion Broker		955,102	936,482	151
67103H-AK-3	O'Reilly Automotive Inc ORLY 1 3/4 03/15		09/09/2020	Bank of America-E		1,990,880	2,000,000	
713448-ER-5	PepsiCo Inc PEP 2 5/8 03/19/27		03/17/2020	Bank of America-E		1,989,740	2,000,000	
74005P-BT-0	Linde Inc CT LIN 1.1 08/10/30		08/03/2020	Citigroup		2,993,490	3,000,000	
74151-AI-0	Pricewaterhousecoopers LLC PW 3.200 27		06/09/2020	US Bancorp Investments Inc		3,000,000	3,000,000	
74251V-AJ-1	Principal Financial Group Inc PFG 4.35 0		10/05/2020	Various		4,075,980	3,400,000	59,160
74256L-EE-5	Principal Life Global Funding PFG 1 1/4		06/16/2020	Goldman Sachs		2,997,540	3,000,000	
74264*-AG-1	Prisa LHC LLC 0811537D 2.72 30		07/15/2020	JP Morgan Muni Broker		3,000,000	3,000,000	
74340X-BL-4	Prologis LP PLD 4 3/8 02/01/29		02/10/2020	Tax Free Exchange		1,995,293	2,000,000	2,188
74340X-BM-2	Prologis LP PLD 2 1/4 04/15/30		02/03/2020	Wells Fargo Securities LLC		1,986,620	2,000,000	
74986-BD-2	RREEF America REIT II Inc 0800512D		09/11/2020	Morgan J P-B		2,000,000	2,000,000	
75519E-AD-3	Raytheon Technologies Corp RTX 2 1/4 07/		05/14/2020	Bank of America-E		1,997,440	2,000,000	
760759-AV-2	Republic Services Inc RSG 2.3 03/01/30		04/21/2020	Wells Fargo Securities LLC		1,512,915	1,500,000	5,367
78147-AI-0	Rumpke Consolidated Companies RUM 2.59 3		09/03/2020	Wells Fargo Securities LLC		2,000,000	2,000,000	
83406T-AB-8	SoFi Professional Loan Program 20-A A2FX		01/13/2020	Mizuho Securities		1,999,029	2,000,000	
83416M-A*-6	Solar Senior Capital LTD SUNS 3.90 25		03/02/2020	Goldman Sachs		1,000,000	1,000,000	
835495-AL-6	Sonoco Products Co SON 3 1/8 05/01/30		06/02/2020	Various		2,054,670	2,000,000	7,292
845011-AA-3	Southwest Gas Corp SWX 3.7 04/01/28		01/07/2020	Keybank		2,156,520	2,000,000	20,144
87264A-BE-4	T-Mobile USA Inc TMUS 3 7/8 04/15/30		12/03/2020	Mitsubishi		1,151,070	1,000,000	5,597
87612E-BK-1	Target Corp TGT 2.65 09/15/30		04/03/2020	SUSQUEHANNA		1,028,980	1,000,000	515
89231A-AD-3	Toyota Auto Receivables 2018-C 18-C A3		11/13/2020	Goldman Sachs		403,996	398,087	67
89231X-AA-9	Toyota Auto Loan Extended Note 19-1A A		09/24/2020	Wells Fargo Securities LLC		535,137	500,000	142
89232H-AB-1	Toyota Auto Receivables 2020-A 20-A A2		02/04/2020	Mitsubishi		499,994	500,000	
89236X-AC-0	Toyota Auto Receivables 2020-D 20-D A3		10/06/2020	Morgan J P-B		1,999,627	2,000,000	
89236X-AD-8	Toyota Auto Receivables 2020-D 20-D A4		10/06/2020	Morgan J P-B		999,748	1,000,000	
89237J-AA-4	Toyota Auto Loan Extended Note 20-1A A		06/01/2020	Citigroup		1,999,885	2,000,000	
89239J-AD-6	Toyota Auto Receivables 2019-B 19-B A3		03/19/2020	TD Securities		991,367	1,000,000	571
89788K-AA-4	Truist Bank TFC 2 1/4 03/11/30		03/04/2020	SunTrust Robinson Humphrey		2,995,200	3,000,000	
904764-BH-9	Unilever Capital Corp UNANA 2 1/8 09/06/		04/03/2020	Citigroup		2,974,110	3,000,000	5,490
913260-C*-4	Unitil Corp UTL 3.58 40		06/16/2020	Bank of America Merrill Lynch		2,000,000	2,000,000	
91533B-AE-0	Viatis Inc VTRS 3.85 06/22/40		10/05/2020	Various		10,087,163	9,250,000	95,368
92203F-AT-5	Vanguard Group Inc 5125Z 1.94 30		07/30/2020	Morgan St(Ny)-B		3,000,000	3,000,000	
92343V-FM-1	Verizon Communications Inc VZ 2.987 10/3		10/06/2020	Taxable Exchange		1,225,940	1,194,000	
92838E-AA-1	Vista Ridge 1475742 2.57 50		11/18/2020	JP Morgan Muni Broker		2,995,654	2,995,654	
95002E-BA-4	Wells Fargo Commercial Mortgage 20-C55 A4		02/07/2020	Wells Fargo Securities LLC		2,019,857	2,000,000	3,574
95002U-AD-3	Wells Fargo Commercial Mortgage 20-C58 A3		12/03/2020	Wells Fargo Securities LLC		2,019,973	2,000,000	1,508
958667-AB-3	Western Midstream Operating LP WES 3.1 0		01/09/2020	Barclays Capital		999,620	1,000,000	
958667-AC-1	Western Midstream Operating LP WES 4.05		01/09/2020	Barclays Capital		999,620	1,000,000	
98161V-AC-4	World Omni Auto Receivables Tr 18-A A3		04/13/2020	Deutsche Bank Securities		979,899	974,569	
98162H-AB-6	World Omni Auto Receivables Tr 20-A A2		02/04/2020	Bank of America-E		499,975	500,000	
98163C-AF-7	World Omni Auto Receivables Tr 20-C A4		12/03/2020	TD Securities		189,190	188,000	70
98163E-AD-8	World Omni Auto Receivables Tr 18-C A3		05/21/2020	Goldman Sachs		896,428	876,000	838
98163G-AB-7	World Omni Automobile Lease Se 20-B A2		10/06/2020	Mitsubishi		1,999,868	2,000,000	
98163W-AG-1	World Omni Auto Receivables Tr 20-B A2A		06/16/2020	Wells Fargo Securities LLC		999,985	1,000,000	
775109-AX-9	Rogers Communications Inc RCICN 4 1/2 03	A.	10/05/2020	SUSQUEHANNA		3,766,905	3,075,000	9,225
034863-AX-8	Anglo American Capital PLC AALLN 2 5/8 0	D.	09/08/2020	Goldman Sachs		1,981,900	2,000,000	
05523R-AF-4	BAE Systems PLC BALN 1.9 02/15/31	D.	09/08/2020	RBC Dominion-E		1,984,640	2,000,000	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
12656*-AR-3	CSL Limited CSL 2.65 30	D	05/06/2020	Citigroup		3,000,000	3,000,000	
29446M-AK-8	Equinor ASA EQNR 2 3/8 05/22/30	D	05/16/2020	Bank of America-E		2,982,780	3,000,000	
314890-AB-0	Ferguson Finance PLC FERGLN 3 1/4 06/02/	D	05/28/2020	Bank of America-E		1,991,040	2,000,000	
74949L-AD-4	RELX Capital Inc RELLN 3 05/22/30	C	05/18/2020	HSBC Sec Inc - B		1,986,840	2,000,000	
806854-AJ-4	Schlumberger Investment SA SLB 2.65 06/2	D	06/17/2020	Citigroup		2,988,240	3,000,000	
83192P-AA-6	Smith & Nephew PLC SNLN 2.032 10/14/30	D	10/07/2020	Bank of America-E		2,000,000	2,000,000	
874060-AX-4	Takeda Pharmaceutical Co Ltd TACHEM 2.05	D	06/29/2020	Bank of America-E		998,040	1,000,000	
984851-AG-0	Yara International ASA YARNO 3.148 06/04	D	05/28/2020	Morgan J P-B		1,000,000	1,000,000	
64938#-AA-6	Irish Residential Properties L IRES 3.44	D	02/12/2020	Natwest Markets		2,000,000	2,000,000	
66363#-AI-7	Nordic Aviation NAC 4.92 25	D	12/07/2020	Tax Free Exchange		2,045,366	2,045,366	27,952
68090*-AD-9	First Omega Shipping Inc FOS 3.98 35	D	01/31/2020	Bank of America Merrill Lynch		2,000,000	2,000,000	
08562*-AF-2	Sonic Healthcare Ltd SHL AU 3.01 2030	D	01/15/2020	Mitsubishi		2,000,000	2,000,000	
08389#-AH-3	Vector Limited VCT 2.64 32	D	03/03/2020	Mitsubishi		3,000,000	3,000,000	
8399999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					329,339,152	320,106,814	700,445
8399997	Total - Bonds - Part 3					436,062,357	424,175,865	856,934
8399998	Total - Bonds - Part 5					207,834,085	208,799,713	347,507
8399999	Total - Bonds					643,896,442	632,975,578	1,204,441
8999997	Total - Preferred Stocks - Part 3						XXX	
8999998	Total - Preferred Stocks - Part 5						XXX	
8999999	Total - Preferred Stocks						XXX	
3134#1-00-1	FHLB Des Moines		10/16/2020	Direct H.O.-B	18,774,000	1,877,400		
9199999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					1,877,400	XXX	
9799997	Total - Common Stocks - Part 3					1,877,400	XXX	
9799998	Total - Common Stocks - Part 5						XXX	
9799999	Total - Common Stocks					1,877,400	XXX	
9899999	Total - Preferred and Common Stocks					1,877,400	XXX	
9999999	Totals					645,773,842	XXX	1,204,441

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
36179M-VQ-0	Ginnie Mae II Pool #MA0623		12/01/2020	Paydown		283,579	283,579	280,743	280,972		2,607		2,607		283,579				4,323	12/01/2042
36202D-J8-5	Ginnie Mae II Pool #2987		12/01/2020	Paydown		175	175	175	174		1		1		175				8	10/01/2030
36202D-LV-1	Ginnie Mae II Pool #3040		12/01/2020	Paydown		254	254	256	(1)	255		(1)		254					10	02/01/2031
36206A-LZ-4	Ginnie Mae I Pool #405444		12/01/2020	Paydown		89	89	94	91		(2)		(2)	89					5	04/01/2025
36224T-AC-4	Ginnie Mae I Pool #337603		11/01/2020	Paydown		1,520	1,520	1,576	1,536		(16)		(16)	1,520					64	12/01/2022
912828-VA-5	United States Treasury Note/Bo T 1 1/8 0		04/30/2020	Maturity		40,000	40,000	38,974	39,808		192		192	40,000					225	04/30/2020
912828-YJ-3	United States Treasury Note/Bo T 1 1/2 0		12/28/2020	Various		38,491,382	38,000,000	37,908,848	37,911,038		17,353		17,353	37,928,391		562,991	562,991		302,949	09/30/2021
91282C-AE-1	United States Treasury Note/Bo T 0 5/8 0		12/22/2020	Various		3,900,726	4,000,000	3,945,954	3,945,954		842		842	3,946,796		(46,070)	(46,070)		8,441	08/15/2030
91282C-AV-3	United States Treasury Note/Bo T 0 7/8 1		12/21/2020	Various		4,963,594	5,000,000	4,963,497	4,963,497		97		97	4,963,594					3,384	11/15/2030
0599999. Subtotal - Bonds - U.S. Governments						47,681,319	47,325,617	47,140,117	47,143,325		21,073		21,073	47,164,398			516,921	516,921	319,409	XXX
235241-ML-7	Dallas Area Rapid Transit DALLAS RAPID T		12/01/2020	Call	100.0000	250,000	250,000	278,843	253,167		(3,167)		(3,167)	250,000					12,500	12/01/2023
3128K0-2B-8	Freddie Mac Gold Pool #A40770		12/01/2020	Paydown		9,349	9,349	9,322	9,324		25		25	9,349					166	12/01/2035
3128K0-6Q-1	Freddie Mac Gold Pool #A40879		12/01/2020	Paydown		2,124	2,124	2,065	2,075		49		49	2,124					60	12/01/2035
3128MF-QB-7	Freddie Mac Gold Pool #G16550		12/01/2020	Paydown		1,762,817	1,762,817	1,745,338	1,746,077		16,740		16,740	1,762,817					31,672	05/01/2033
3128MJ-4V-9	Freddie Mac Gold Pool #G08835		12/01/2020	Paydown		1,285,280	1,285,280	1,265,700	1,265,913		19,367		19,367	1,285,280					24,996	09/01/2048
3128MJ-PY-0	Freddie Mac Gold Pool #G08438		12/01/2020	Paydown		9,267	9,267	9,413	9,398		(131)		(131)	9,267					268	03/01/2041
3128MJ-UZ-1	Freddie Mac Gold Pool #G08599		12/01/2020	Paydown		137,765	137,765	143,071	142,728		(4,963)		(4,963)	137,765					2,955	08/01/2044
3128MJ-VZ-0	Freddie Mac Gold Pool #G08631		12/01/2020	Paydown		1,606,916	1,606,916	1,609,677	1,609,396		(2,480)		(2,480)	1,606,916					30,661	03/01/2045
3128MJ-W5-5	Freddie Mac Gold Pool #G08667		12/01/2020	Paydown		615,151	615,151	633,846	632,922		(17,771)		(17,771)	615,151					13,181	09/01/2045
3128MJ-W9-7	Freddie Mac Gold Pool #G08671		12/01/2020	Paydown		637,194	637,194	656,509	655,596		(18,402)		(18,402)	637,194					13,771	10/01/2045
3128MJ-X3-9	Freddie Mac Gold Pool #G08697		12/01/2020	Paydown		5,436,979	5,436,979	5,457,473	5,456,657		(19,678)		(19,678)	5,436,979					103,832	03/01/2046
3128MJ-YM-6	Freddie Mac Gold Pool #G08715		12/01/2020	Paydown		514,740	514,740	518,379	518,236		(3,496)		(3,496)	514,740					9,908	08/01/2046
3128MJ-YY-0	Freddie Mac Gold Pool #G08726		12/01/2020	Paydown		543,455	543,455	550,142	549,932		(6,477)		(6,477)	543,455					10,531	10/01/2046
3128MJ-ZB-9	Freddie Mac Gold Pool #G08737		12/01/2020	Paydown		1,219,766	1,219,766	1,216,240	1,216,320		3,446		3,446	1,219,766					23,887	12/01/2046
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741		12/01/2020	Paydown		121,044	121,044	122,170	122,131		(1,087)		(1,087)	121,044					2,383	01/01/2047
3128MJ-ZQ-6	Freddie Mac Gold Pool #G08750		12/01/2020	Paydown		1,182,815	1,182,815	1,177,456	1,177,603		5,212		5,212	1,182,815					23,435	03/01/2047
3128MM-VZ-3	Freddie Mac Gold Pool #G18631		12/01/2020	Paydown		290,965	290,965	291,626	291,498		(533)		(533)	290,965					4,272	02/01/2032
3128MM-W7-4	Freddie Mac Gold Pool #G18669		12/01/2020	Paydown		1,219,578	1,219,578	1,181,521	1,183,627		35,951		35,951	1,219,578					19,118	12/01/2032
3128MM-WU-3	Freddie Mac Gold Pool #G18658		12/01/2020	Paydown		1,289,033	1,289,033	1,248,190	1,250,835		38,198		38,198	1,289,033					20,231	09/01/2032
3128MM-XB-1	Freddie Mac Gold Pool #G18702		12/01/2020	Paydown		322,144	322,144	322,194	322,175		(31)		(31)	322,144					6,066	08/01/2033
3128MM-XF-5	Freddie Mac Gold Pool #G18677		12/01/2020	Paydown		1,270,117	1,270,117	1,265,056	1,265,298		4,819		4,819	1,270,117					22,575	02/01/2033
3128MM-XK-4	Freddie Mac Gold Pool #G18681		12/01/2020	Paydown		1,377,789	1,377,789	1,372,623	1,372,860		4,929		4,929	1,377,789					25,074	03/01/2033
31292G-7H-3	Freddie Mac Gold Pool #C00896		12/01/2020	Paydown		170	170	170	170					170					9	12/01/2029
31292H-D4-3	Freddie Mac Gold Pool #C01023		12/01/2020	Paydown		191	191	197	195		(4)		(4)	191					7	07/01/2030
31292H-D6-8	Freddie Mac Gold Pool #C01025		12/01/2020	Paydown		94	94	94	94					94					6	07/01/2030
31292H-FT-6	Freddie Mac Gold Pool #C01078		12/01/2020	Paydown		161	161	159	159		2		2	161					7	10/01/2030
31292K-Z2-6	Freddie Mac Gold Pool #C03461		12/01/2020	Paydown		5,534	5,534	5,536	5,535		(1)		(1)	5,534					141	02/01/2040
312936-Y2-7	Freddie Mac Gold Pool #A89729		12/01/2020	Paydown		5,766	5,766	5,768	5,767		(1)		(1)	5,766					140	11/01/2039
31293S-DX-4	Freddie Mac Gold Pool #C28218		12/01/2020	Paydown		696	696	695	695		1		1	696					16	06/01/2029
31293Y-BX-3	Freddie Mac Gold Pool #C32754		07/01/2020	Paydown		5,924	5,924	5,799	5,832		92		92	5,924					237	11/01/2029
312945-ZD-3	Freddie Mac Gold Pool #A97040		12/01/2020	Paydown		11,506	11,506	11,299	11,318		188		188	11,506					279	02/01/2041
312946-X5-0	Freddie Mac Gold Pool #A97900		12/01/2020	Paydown		5,671	5,671	5,762	5,753		(82)		(82)	5,671					99	03/01/2041
312946-X6-8	Freddie Mac Gold Pool #A97901		12/01/2020	Paydown		4,164	4,164	4,090	4,096		68		68	4,164					128	01/01/2041
31298F-U3-4	Freddie Mac Gold Pool #C48902		12/01/2020	Paydown		52	52	52	52					52					2	09/01/2030
31298M-JF-5	Freddie Mac Gold Pool #C51162		08/01/2020	Paydown		547	547	548	548		(1)		(1)	547					12	05/01/2031
3132AC-YM-6	Freddie Mac Pool #ZT0716		12/01/2020	Paydown		1,208,596	1,208,596	1,239,377	1,238,703		(30,107)		(30,107)	1,208,596					20,017	10/01/2033
3132D5-3T-7	Freddie Mac Pool #SB8010		12/01/2020	Paydown		189,710	189,710	191,267	191,233		(1,523)		(1,523)	189,710					3,062	10/01/2034
3132D5-3Y-6	Freddie Mac Pool #SB8015		12/01/2020	Paydown		165,759	165,759	167,546	167,505		(1,746)		(1,746)	165,759					2,711	11/01/2034
3132D5-6J-6	Freddie Mac Pool #SB8073		12/01/2020	Paydown		4,500	4,500	4,604	4,604		(104)		(104)	4,500					6	11/01/2035
3132DV-3M-5	Freddie Mac Pool #SD8004		12/01/2020	Paydown		2,526,337	2,526,337	2,545,186	2,544,830		(18,493)		(18,493)	2,526,337					45,648	08/01/2049
3132DV-3Z-6	Freddie Mac Pool #SD8016		12/01/2020	Paydown		2,091,037	2,091,037	2,129,999	2,129,487		(38,450)		(38,450)	2,091,037					41,209	10/01/2049
3132DV-4E-2	Freddie Mac Pool #SD8021		12/01/2020	Paydown		2,537,414	2,537,414	2,515,156	2,515,274		22,140		22,140	2,537,414					44,097	09/01/2049
3132DV-4H-5	Freddie Mac Pool #SD8024		12/01/2020	Paydown		1,895,315	1,895,315	1,930,758	1,930,740		(35,425)		(35,425)	1,895,315					33,536	11/01/2049
3132DV-5K-7	Freddie Mac Pool #SD8050		12/01/2020	Paydown		454,583	454,583	465,735	465,735		(11,152)		(11,152)	454,583					8,383	03/01/2050
3132DV-5W-1	Freddie Mac Pool #SD8061		12/01/2020	Paydown		440,056	440,056	458,311	458,311		(

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
3132DV-7L-3	Freddie Mac Pool #SD8099		12/01/2020	Paydown		14,459	14,459	15,106	15,106		(647)		(647)		14,459				.45	10/01/2050
3132DW-AM-5	Freddie Mac Pool #SD8112		12/01/2020	Paydown		9,619	9,619	9,681	9,681		(62)		(62)		9,619				.12	12/01/2050
3132WH-SN-1	Freddie Mac Gold Pool #044452		12/01/2020	Paydown		1,118,724	1,118,724	1,107,537	1,107,807	10,917			10,917		1,118,724				22,495	11/01/2046
31336W-CP-2	Freddie Mac Gold Pool #G11879		09/01/2020	Paydown		3,252	3,252	3,183	3,238		14		14		3,252				.41	10/01/2020
3137GO-NW-5	Freddie Mac Structured Agency STACR 2017		12/28/2020	Paydown		183,524	183,524	184,441	184,261		(737)		(737)		183,524				1,825	10/25/2029
31384U-4E-1	Fannie Mae Pool #534621		12/01/2020	Paydown		660	660	666	663		(3)		(3)		660				.25	11/01/2029
31384V-2A-9	Fannie Mae Pool #535469		12/01/2020	Paydown		317	317	297	303		14		14		317				.10	07/01/2030
31384V-T8-5	Fannie Mae Pool #535275		12/01/2020	Paydown		427	427	424	424		3		3		427				.15	05/01/2030
31384V-ZC-9	Fannie Mae Pool #535439		12/01/2020	Paydown		85	85	86	86		(1)		(1)		85				.4	08/01/2030
31384W-LC-2	Fannie Mae Pool #535923		12/01/2020	Paydown		1,291	1,291	1,306	1,300		(9)		(9)		1,291				.56	05/01/2031
3138A7-2B-3	Fannie Mae Pool #AH6169		12/01/2020	Paydown		4,631	4,631	4,695	4,688		(57)		(57)		4,631				.146	02/01/2041
3138A7-QL-5	Fannie Mae Pool #AH5858		12/01/2020	Paydown		11,110	11,110	10,901	10,920		190		190		11,110				.318	02/01/2041
3138EK-G7-4	Fannie Mae Pool #AL2921		12/01/2020	Paydown		20,352	20,352	20,544	20,525		(173)		(173)		20,352				.438	08/01/2042
3138ER-6B-1	Fannie Mae Pool #AL9865		12/01/2020	Paydown		1,805,344	1,805,344	1,810,509	1,810,251		(4,907)		(4,907)		1,805,344				35,852	02/01/2047
3138W7-GB-4	Fannie Mae Pool #AR9193		12/01/2020	Paydown		334,776	334,776	335,194	335,086		(310)		(310)		334,776				5,827	03/01/2043
3138WR-WP-1	Fannie Mae Pool #AT4253		12/01/2020	Paydown		211,574	211,574	204,350	204,914	6,660			6,660		211,574				4,077	06/01/2043
3138WV-PE-5	Fannie Mae Pool #AT7620		12/01/2020	Paydown		137,136	137,136	132,615	132,967	4,169			4,169		137,136				2,553	06/01/2043
31393X-RT-6	Fannie Mae REMICS 04-25 TA		03/01/2020	Paydown		7,850	7,850	7,656	7,818		32		32		7,850				.61	07/25/2033
31403C-XG-9	Fannie Mae Pool #745087		12/01/2020	Paydown		13,746	13,746	13,688	13,689		57		57		13,746				.456	12/01/2035
31403D-RH-4	Fannie Mae Pool #745788		12/01/2020	Paydown		2,451	2,451	2,463	2,462		(11)		(11)		2,451				.23	08/01/2036
31403D-SE-0	Fannie Mae Pool #745817		12/01/2020	Paydown		2,394	2,394	2,296	2,309		85		85		2,394				.69	09/01/2036
31405R-7F-7	Fannie Mae Pool #797494		12/01/2020	Paydown		17,189	17,189	16,275	16,434		755		755		17,189				.188	03/01/2035
31406N-FF-6	Fannie Mae Pool #814766		12/01/2020	Paydown		17,749	17,749	17,316	17,381		368		368		17,749				.522	04/01/2035
31407C-GH-4	Fannie Mae Pool #826500		12/01/2020	Paydown		13,291	13,291	12,735	12,818		473		473		13,291				.352	08/01/2035
31407M-NR-3	Fannie Mae Pool #834768		12/01/2020	Paydown		2,976	2,976	2,924	2,931		45		45		2,976				.73	07/01/2035
3140J9-SN-2	Fannie Mae Pool #BM5024		12/01/2020	Paydown		1,746,789	1,746,789	1,761,800	1,761,613		(14,824)		(14,824)		1,746,789				33,831	11/01/2048
3140K1-4D-5	Fannie Mae Pool #B06219		12/01/2020	Paydown		371,901	371,901	391,484	391,484		(19,583)		(19,583)		371,901				2,829	12/01/2049
3140KD-KX-7	Fannie Mae Pool #BP5709		12/01/2020	Paydown		181,827	181,827	188,596	188,596		(6,769)		(6,769)		181,827				1,685	05/01/2050
3140X6-VF-5	Fannie Mae Pool #FM3313		12/01/2020	Paydown		53,533	53,533	55,390	55,390		(1,857)		(1,857)		53,533				.300	08/01/2035
31412M-5A-2	Fannie Mae Pool #929741		12/01/2020	Paydown		1,967	1,967	2,123	2,105		(138)		(138)		1,967				.87	07/01/2038
31412N-3U-7	Fannie Mae Pool #930607		12/01/2020	Paydown		4,627	4,627	4,633	4,631		(4)		(4)		4,627				.108	02/01/2039
31412Q-PS-2	Fannie Mae Pool #932044		12/01/2020	Paydown		6,175	6,175	6,217	6,211		(36)		(36)		6,175				.176	09/01/2039
31413E-CY-9	Fannie Mae Pool #942987		12/01/2020	Paydown		680	680	734	727		(47)		(47)		680				.24	09/01/2037
31414N-HG-2	Fannie Mae Pool #971031		12/01/2020	Paydown		2,670	2,670	2,674	2,672		(2)		(2)		2,670				.57	01/01/2039
31416T-NO-8	Fannie Mae Pool #A93998		12/01/2020	Paydown		16,839	16,839	16,894	16,882		(43)		(43)		16,839				.375	07/01/2039
31417E-SS-1	Fannie Mae Pool #AB7728		12/01/2020	Paydown		292,472	292,472	280,384	281,661	10,811			10,811		292,472				4,662	01/01/2043
31417F-YA-0	Fannie Mae Pool #AB8804		12/01/2020	Paydown		71,079	71,079	68,094	68,411	2,668			2,668		71,079				1,075	03/01/2043
31417G-6A-9	Fannie Mae Pool #AB9864		12/01/2020	Paydown		421,120	421,120	430,859	430,093		(8,973)		(8,973)		421,120				9,473	07/01/2043
31417W-SK-8	Fannie Mae Pool #AC9521		12/01/2020	Paydown		9,675	9,675	9,445	9,468		207		207		9,675				.239	01/01/2040
31418B-5E-2	Fannie Mae Pool #MA2644		12/01/2020	Paydown		305,088	305,088	313,382	311,909		(6,821)		(6,821)		305,088				4,660	06/01/2031
31418C-5U-4	Fannie Mae Pool #MA3558		12/01/2020	Paydown		1,717,193	1,717,193	1,750,732	1,750,393		(33,200)		(33,200)		1,717,193				28,622	01/01/2034
31418C-BF-0	Fannie Mae Pool #MA2737		12/01/2020	Paydown		3,717,235	3,717,235	3,727,100	3,726,579		(9,344)		(9,344)		3,717,235				72,281	09/01/2046
31418C-DH-4	Fannie Mae Pool #MA2803		12/01/2020	Paydown		1,083,138	1,083,138	1,083,731	1,083,418		(280)		(280)		1,083,138				16,335	11/01/2031
31418C-DL-5	Fannie Mae Pool #MA2806		12/01/2020	Paydown		859,296	859,296	860,102	860,013		(717)		(717)		859,296				16,934	11/01/2046
31418C-EC-4	Fannie Mae Pool #MA2830		12/01/2020	Paydown		764,587	764,587	767,095	766,633		(2,046)		(2,046)		764,587				11,509	12/01/2031
31418C-FD-1	Fannie Mae Pool #MA2863		12/01/2020	Paydown		842,998	842,998	843,281	843,212		(214)		(214)		842,998				16,745	01/01/2047
31418C-GG-3	Fannie Mae Pool #MA2898		12/01/2020	Paydown		1,005,132	1,005,132	998,929	999,493	5,639			5,639		1,005,132				15,029	02/01/2032
31418C-PK-4	Fannie Mae Pool #MA3125		12/01/2020	Paydown		115,268	115,268	118,997	118,699		(3,431)		(3,431)		115,268				2,059	09/01/2032
31418C-OA-5	Fannie Mae Pool #MA3148		12/01/2020	Paydown		3,513,519	3,513,519	3,523,401	3,523,099		(9,580)		(9,580)		3,513,519				74,282	10/01/2047
31418C-SG-0	Fannie Mae Pool #MA3218		12/01/2020	Paydown		469,639	469,639	468,667	468,668		971		971		469,639				8,439	12/01/2032
31418C-UJ-1	Fannie Mae Pool #MA3284		12/01/2020	Paydown		503,033	503,033	501,756	501,758		1,275		1,275		503,033				9,907	02/01/2033
31418C-WIS-9	Fannie Mae Pool #MA3356		12/01/2020	Paydown		4,054,653	4,054,653	4,054,019	4,053,872		781		781		4,054,653				84,323	05/01/2048
31418D-C5-9	Fannie Mae Pool #MA3691		12/01/2020	Paydown		992,315	992,315	996,734	996,650		(4,335)		(4,335)		992,315				17,512	07/01/2049
31418D-EK-4	Fannie Mae Pool #MA3737		12/01/2020	Paydown		207,302	207,302	210,120	210,051		(2,749)		(2,749)		207,302				3,086	08/01/2034
31418D-ES-7	Fannie Mae Pool #MA3744		12/01/2020	Paydown		2,523,115	2,523,115	2,546,868	2,546,367		(23,252)		(23,252)		2,523,115				44,552	08/01/2049
31418D-F0-0	Fannie Mae Pool #MA3774		12/01/2020	Paydown		2,329,036	2,329,036	2,363,088	2,362,714		(33,678)		(33,678)		2,329,036				45,171	09/01/2049
31418D-JR-4	Fannie Mae Pool #MA3871		12/01/2020	Paydown		1,074,272	1,074,272	1,093,827	1,093,827		(19,555)		(19,555)		1,074,272				20,612	12/01/2049
31418D-LX-8	Fannie Mae Pool #MA3941		12/01/2020	Paydown		133,718	133,718	137,646	137,646		(3,928)		(3,928)		133,718				1,166	02/01/2035

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										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	
314180-SH-6	Fannie Mae Pool #MA4119		12/01/2020	Paydown		56,218	56,218	58,300	58,300		(2,082)		(2,082)		56,218				262	09/01/2050	
314180-SL-7	Fannie Mae Pool #MA4122		12/01/2020	Paydown		140,065	140,065	143,896	143,896		(3,831)		(3,831)		140,065				437	09/01/2035	
314180-TL-6	Fannie Mae Pool #MA4154		12/01/2020	Paydown		148,543	148,543	152,007	152,007		(3,464)		(3,464)		148,543				282	10/01/2035	
314180-TQ-5	Fannie Mae Pool #MA4158		12/01/2020	Paydown		23,316	23,316	24,063	24,063		(747)		(747)		23,316				86	10/01/2050	
314180-UC-4	Fannie Mae Pool #MA4178		12/01/2020	Paydown		28,798	28,798	29,401	29,401		(603)		(603)		28,798				58	11/01/2035	
314180-UG-5	Fannie Mae Pool #MA4182		12/01/2020	Paydown		13,312	13,312	13,760	13,760		(448)		(448)		13,312				35	11/01/2050	
314180-VA-7	Fannie Mae Pool #MA4208		12/01/2020	Paydown		7,371	7,371	7,647	7,647		(276)		(276)		7,371				12	12/01/2050	
314180-VB-5	Fannie Mae Pool #MA4209		12/01/2020	Paydown		8,228	8,228	8,336	8,336		(108)		(108)		8,228				10	12/01/2050	
31418M-IA-6	Fannie Mae Pool #AD0640		12/01/2020	Paydown		982	982	1,060	1,051		(69)		(69)		982				40	03/01/2039	
31419B-YR-0	Fannie Mae Pool #AE1619		12/01/2020	Paydown		24,651	24,651	24,732	24,732		(81)		(81)		24,651				613	10/01/2040	
31419C-2C-6	Fannie Mae Pool #AE2570		12/01/2020	Paydown		7,394	7,394	7,463	7,453		(59)		(59)		7,394				162	09/01/2040	
31419F-FC-5	Fannie Mae Pool #AE4662		12/01/2020	Paydown		19,038	19,038	19,100	19,088		(50)		(50)		19,038				467	10/01/2040	
60416Q-FU-3	Minnesota Housing Finance Agen MN HSG FI		12/01/2020	Redemption 100.0000		1,030,329	1,030,329	981,183	985,485		44,844		44,844		1,030,329				13,895	12/01/2042	
60416Q-FV-1	Minnesota Housing Finance Agen MN HSG FI		12/01/2020	Redemption 100.0000		2,033,138	2,033,138	1,941,241	1,949,092		84,046		84,046		2,033,138				30,885	03/01/2043	
60416Q-GD-0	Minnesota Housing Finance Agen MINNESOTA		12/01/2020	Redemption 100.0000		388,562	388,562	388,562	388,562						388,562				6,565	04/01/2045	
60416Q-GF-5	Minnesota Housing Finance Agen MN HSG FI		12/01/2020	Redemption 100.0000		2,381,582	2,381,582	2,321,781	2,325,961		55,621		55,621		2,381,582				41,023	11/01/2045	
60416Q-GG-3	Minnesota Housing Finance Agen MN HSG FI		12/01/2020	Various		1,957,736	1,957,736	1,918,914	1,921,576		36,160		36,160		1,957,736				37,435	02/01/2046	
60416Q-GH-1	Minnesota Housing Finance Agen MN HSG FI		12/01/2020	Redemption 100.0000		1,738,961	1,738,961	1,670,689	1,675,454		63,507		63,507		1,738,961				29,516	04/01/2046	
60416Q-GM-0	Minnesota Housing Finance Agen MN HSG FI		12/01/2020	Redemption 100.0000		985,246	985,246	940,595	943,792		41,454		41,454		985,246				15,067	10/01/2046	
60416Q-HE-7	Minnesota Housing Finance Agen MN HSG FI		12/01/2020	Redemption 100.0000		268,865	268,865	268,865	268,865						268,865				5,786	09/01/2048	
60416Q-HG-2	Minnesota Housing Finance Agen MN HSG FI		12/01/2020	Redemption 100.0000		232,052	232,052	232,052	232,052						232,052				5,774	11/01/2048	
60416Q-HL-1	Minnesota Housing Finance Agen MN HSG FI		12/01/2020	Redemption 100.0000		544,475	544,475	544,475	544,475						544,475				11,607	03/01/2049	
725259-MC-6	Public Parking Authority Of Pi PITTSBURG		12/01/2020	Tax Free Exchange		1,084,013	1,000,000	1,166,460	1,099,762		(15,749)		(15,749)		1,084,013				75,000	12/01/2026	
3199999	Subtotal - Bonds - U.S. Special Revenues					79,334,233	79,250,220	79,361,147	79,294,114				40,119		79,334,233					1,507,686	XXX
00130H-BX-2	AES Corp/The AES 6 05/15/26		12/07/2020	Cash Tender Offer		1,023,600	1,000,000	1,010,000	1,006,030		(1,161)		(1,161)		1,004,869		18,731	18,731	63,667	05/15/2026	
00206R-BH-4	AT&T Inc T 4.3 12/15/42		12/07/2020	Taxable Exchange		2,388,155	2,000,000	2,009,780	2,009,758		(248)		(248)		2,009,510		378,645	378,645	84,089	12/15/2042	
00206R-HM-7	AT&T Inc T 3.4 06/15/22		09/01/2020	Call 105.2267		263,067	250,000	254,187	253,421		(907)		(907)		252,514		(2,514)	(2,514)	19,111	06/15/2022	
02005N-AZ-3	Ally Financial Inc ALLY 4 1/8 03/30/20		03/30/2020	Maturity		1,000,000	1,000,000	988,880	989,402		598		598		1,000,000				20,625	03/30/2020	
02343U-AE-5	Ancor Finance USA Inc AMCR 4 1/2 05/15/2		04/23/2020	Tax Free Exchange		998,367	1,000,000	998,258	998,315		52		52		998,367				19,750	05/15/2028	
023771-S2-5	American Airlines 2016-3 Class AAL 3 1/4		10/15/2020	Various		32,662	32,662	32,662	32,662						32,662				796	10/15/2028	
02377A-AA-6	American Airlines 2014-1 Class AAL 3.7 1		08/07/2020	Various		145,576	175,393	175,393	175,393						175,393		(29,817)	(29,817)	5,588	10/01/2026	
02377A-AA-6	American Airlines 2014-1 Class AAL 3.7 1		04/01/2020	Various		6,239	6,239	6,239	6,239						6,239				115	10/01/2026	
02377B-AA-4	American Airlines 2015-2 Class AAL 4 09/		09/22/2020	Redemption 100.0000		71,065	71,065	71,065	71,065						71,065				2,132	09/22/2027	
03674X-AJ-5	Antero Resources Corp AR 5 03/01/25		06/23/2020	Various		628,750	1,000,000	370,000	753,020		383,020		(383,020)		370,000		258,750	258,750	39,931	03/01/2025	
037411-AZ-8	Apache Corp APA 3 1/4 04/15/22		08/18/2020	Cash Tender Offer		142,590	147,000	158,223	149,658		(806)		(806)		148,852		(6,262)	(6,262)	4,021	04/15/2022	
05541T-AH-4	BGC Partners Inc BGCP 5 1/8 05/27/21		08/14/2020	Cash Tender Offer		1,020,000	1,000,000	994,947	998,351		713		713		999,064		20,936	20,936	36,587	05/27/2021	
06405L-AB-7	Bank of New York Mellon/The BK Float 06/		06/04/2020	Call 100.0000		250,000	250,000	250,000	250,000						250,000				2,358	06/04/2021	
093662-AF-1	Block Financial LLC HRB 4 1/8 10/01/20		10/01/2020	Maturity		1,500,000	1,500,000	1,495,110	1,499,204		796		796		1,500,000				61,875	10/01/2020	
097023-AZ-8	Boeing Co/The BA 4 7/8 02/15/20		02/15/2020	Maturity		1,500,000	1,500,000	1,484,370	1,499,771		229		229		1,500,000				36,563	02/15/2020	
10240*-AA-7	Bowie Acquisitions LLC 1768796D 3.92 203		12/31/2020	Redemption 100.0000		85,859	85,859	85,859	85,859						85,859				2,664	09/30/2038	
110122-BN-7	Bristol-Myers Squibb Co BMY 3 7/8 08/15/		07/17/2020	Tax Free Exchange		2,130,699	2,000,000	2,147,120	2,144,416		(13,717)		(13,717)		2,130,699				71,472	08/15/2025	
110122-BW-7	Bristol-Myers Squibb Co BMY 4.55 02/20/4		07/17/2020	Tax Free Exchange		1,338,465	1,100,000	1,341,923	1,341,365		(2,900)		(2,900)		1,338,465				45,462	02/20/2048	
110122-CC-0	Bristol-Myers Squibb Co BMY 4 1/8 06/15/		07/17/2020	Tax Free Exchange		996,749	1,000,000	996,580	996,688		61		61		996,749				24,292	06/15/2039	
12189P-AE-2	Burlington Northern and Santa BNSF 7.16		01/02/2020	Redemption 100.0000		14,315	14,315	13,542	14,315						14,315				512	01/02/2020	
12489W-MY-7	Credit-Based Asset Servicing & 05-CBS AF		04/01/2020	Paydown		988	988	988	988						988		988	988	7	08/25/2035	
12596T-AB-7	QNH Equipment Trust 2019-B 19-B A2		12/15/2020	Paydown		218,742	218,742	218,734	218,737		5		5		218,742				2,392	09/15/2022	
126802-CL-9	Cabela's Credit Card Master No 13-1A A		10/01/2020	Cash Tender Offer		1,582,605	1,500,000	1,465,898	1,475,859		5,574		5,574		1,481,433		101,172	101,172	32,294	02/17/2026	
12701*-AA-1	CRG Partners III LP CRG 4.70 24		10/10/2020	Paydown		319,188	319,188	319,188	319,188						319,188				11,528	01/10/2024	
13057D-AD-8	California Republic Auto Recei 17-1 A4		12/15/2020	Paydown		106,980	106,980	106,951	106,951		29		29		106,980				894	06/15/2022	
14041N-FK-2	Capital One Multi-Asset Execut 17-A1 A1		03/15/2020	Paydown		2,000,000	2,000,000	1,984,609	1,997,521		2,479		2,479		2,000,000				10,000	01/17/2023	
14043M-AB-7	Capital One Prime Auto Receiva 20-1 A2		12/15/2020	Paydown		293,413	293,413	287,820	287,820		5,593		5,593		293,413				2,935	06/15/2023	
14313F-AD-1	CarMax Auto Owner Trust 18-3 A3		12/15/2020	Paydown		720,452	720,452	720,762	720,597		(145)		(145)		720,452				17,485	06/15/2023	
14314E-AE-1	CarMax Auto Owner Trust 2016-3 16-3 B		10/15/2020	Paydown		400,000	400,000	395,313	398,420		1,580										

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
14315N-AC-4	Carmax Auto Owner Trust 2019-1 19-1 A3		12/15/2020	Paydown		14,308	14,308	14,307	14,307		1		1		14,308				434	03/15/2024
14315W-AB-6	Carmax Auto Owner Trust 2019-4 19-4 A2A		12/15/2020	Paydown		469,712	469,712	471,547	471,549		(1,837)		(1,837)		469,712				6,069	03/15/2023
17275R-AH-5	Cisco Systems Inc CSCO 4.45 01/15/20		01/15/2020	Maturity		1,500,000	1,500,000	1,578,360	1,500,403		(403)			1,500,000				33,375	01/15/2020	
17305E-GB-5	Citibank Credit Card Issuance 17-A3 A3		04/07/2020	Paydown		450,000	450,000	443,074	448,820		1,180		1,180	450,000				4,320	04/07/2022	
191216-AV-2	Coca-Cola Co/The KO 3.3 09/01/21		09/21/2020	Cash Tender Offer		1,543,260	1,500,000	1,498,744	1,499,769		98		98	1,499,867		43,393		43,393	52,250	09/01/2021
205887-BR-2	Conagra Brands Inc CAG 3.2 01/25/23		12/23/2020	Call 105.8790		404,457	382,000	385,809	384,057		(690)		(690)	383,367		(1,368)		(1,368)	39,707	01/25/2023
216871-AE-3	Eaton Electric Holdings LLC ETN 3 7/8 12		12/15/2020	Maturity		150,000	150,000	149,285	149,919		81		81	150,000					5,813	12/15/2020
243808-AB-4	Deer District LLC MILWBU 5.04 44		06/01/2020	Redemption 100.0000		27,865	27,865	27,865	27,865					27,865					702	06/01/2044
24736X-AA-6	Delta Air Lines 2015-1 Class A DAL 3 5/8		07/30/2020	Redemption 100.0000		76,704	76,704	77,280	77,111		(407)		(407)	76,704					2,085	07/30/2027
254683-BR-5	Discover Card Execution Note T 15-A4 A4		10/15/2020	Paydown		1,500,000	1,500,000	1,473,645	1,489,563		10,437		10,437	1,500,000					27,375	04/17/2023
260543-CJ-0	Dow Chemical Co/The DOW 3 1/2 10/01/24		09/01/2020	Cash Tender Offer		199,535	186,000	183,638	184,777		159		159	184,936					5,968	10/01/2024
26442C-AJ-3	Duke Energy Carolinas LLC DUK 4.3 06/15/		06/15/2020	Maturity		1,000,000	1,000,000	997,650	999,871		129		129	1,000,000					21,500	06/15/2020
282554-AF-9	Encore Capital Group Inc ECPG 5.625 24		09/17/2020	Call 110.0095		880,076	800,000	800,000	800,000					800,000					118,201	08/11/2024
282554-AF-9	Encore Capital Group Inc ECPG 5.625 24		08/11/2020	Redemption 100.0000		150,000	150,000	150,000	150,000					150,000					4,195	08/11/2024
29372E-BT-4	Enterprise Fleet Financing LLC 16-2 A3		02/20/2020	Paydown		1,364,782	1,364,782	1,345,909	1,358,146		6,636		6,636	1,364,782					4,215	02/22/2022
29372E-BW-7	Enterprise Fleet Financing LLC 17-1 A3		09/20/2020	Paydown		1,000,000	1,000,000	991,680	997,045		2,955		2,955	1,000,000					15,588	07/20/2022
29373E-AB-3	Enterprise Fleet Financing LLC 17-3 A2		10/20/2020	Paydown		281,043	281,043	278,584	280,332		711		711	281,043					2,581	05/22/2023
29373F-AB-0	Enterprise Fleet Financing 201 19-2 A2		12/20/2020	Paydown		237,990	237,990	239,849	239,366		(1,376)		(1,376)	237,990					3,907	02/20/2024
29373V-AF-0	Enterprise Products Operating EPD 5 1/4		01/31/2020	Maturity		1,500,000	1,500,000	1,490,325	1,499,901		99		99	1,500,000					39,375	01/31/2020
31680Y-AB-3	Fifth Third Auto Trust 2019-1 19-1 A2A		12/15/2020	Paydown		209,414	209,414	209,402	209,409		5		5	209,414					2,884	05/16/2022
33766#-AA-9	FirstEnergy Corp FE 3.20 35		12/15/2020	Redemption 100.0000		77,257	77,257	78,025	78,025		(768)		(768)	77,257					1,096	06/15/2035
341081-FW-2	Florida Power & Light Co NEE Float 05/06		05/14/2020	Call 100.0000		250,000	250,000	250,000	250,000					250,000					2,861	05/06/2022
34528G-AJ-5	Ford Credit Auto Owner Trust 2 20-A A2		12/15/2020	Paydown		311,412	311,412	311,398	311,398		14		14	311,412					1,552	10/15/2022
34531K-AB-8	Ford Credit Auto Owner Trust 2 19-C A2A		12/15/2020	Paydown		302,134	302,134	302,106	302,109		25		25	302,134					4,168	07/15/2022
34533G-AB-5	Ford Credit Auto Owner Trust 2 20-B A2		12/15/2020	Paydown		98,335	98,335	98,331	98,331		4		4	98,335					238	02/15/2023
35104V-AB-8	Foursight Capital Automobile R 16-1 A2		04/15/2020	Paydown		56,362	56,362	56,390	56,390		(28)		(28)	56,362					280	10/15/2021
36258N-AB-8	GM Financial Consumer Automobi 20-1 A2		12/16/2020	Paydown		248,701	248,701	249,556	249,556		(855)		(855)	248,701					1,937	01/17/2023
38013T-AB-7	GM Financial Automobile Leasin 19-3 A2A		12/20/2020	Paydown		434,242	434,242	434,230	434,234		8		8	434,242					6,114	10/20/2021
382388-AW-6	Goodrich Corp GR 4 7/8 03/01/20		03/01/2020	Maturity		1,500,000	1,500,000	1,521,255	1,500,432		(432)		(432)	1,500,000					36,563	03/01/2020
406216-BD-2	Halliburton Co HAL 3 1/2 08/01/23		03/05/2020	Cash Tender Offer		98,666	94,000	93,780	93,912		4		4	93,916					1,956	08/01/2023
419839-AA-3	Hawaiian Airlines 2013-1 Class HA 4.95 0		07/15/2020	Redemption 100.0000		55,655	55,655	53,985	55,029		626		626	55,655		4,750		4,750	2,094	01/15/2022
43815M-AB-2	Honda Auto Receivables 2019-2 19-2 A2		12/21/2020	Paydown		221,897	221,897	221,897	221,897					221,897					3,205	12/21/2021
43815N-AB-0	Honda Auto Receivables 2019-3 19-3 A2		12/15/2020	Paydown		309,157	309,157	309,136	309,142		15		15	309,157					4,222	04/15/2022
45082#-AA-0	Iberia Lineas Aereas de Espana IBLA 3.87		12/20/2020	Redemption 100.0000		153,588	153,588	153,588	153,588					153,588					4,841	05/20/2033
46616M-AA-8	JG Wentworth XXII LLC 10-34 A		12/15/2020	Paydown		3,939	3,939	3,939	3,939					3,939					79	12/15/2048
494368-BE-2	Kimberly-Clark Corp KMB 3 5/8 08/01/20		08/01/2020	Maturity		250,000	250,000	249,250	249,948		52		52	250,000					9,063	08/01/2020
50117N-AD-6	Kubota Credit Owner Trust 2017 17-1A A4		12/15/2020	Paydown		162,706	162,706	158,588	160,753		1,953		1,953	162,706					3,344	03/15/2024
529043-AC-5	Lexington Realty Trust LXP 4 1/4 06/15/2		08/31/2020	Cash Tender Offer		1,041,250	1,000,000	990,851	996,183		691		691	996,874		44,376		44,376	30,222	06/15/2023
53117C-AT-9	Liberty Property LP LPT 4 3/8 02/01/29		02/10/2020	Tax Free Exchange		1,995,293	2,000,000	1,994,840	1,995,247		46		46	1,995,293					45,938	02/01/2029
548661-DJ-3	Lowe's Cos Inc LOW 4 3/8 09/15/45		10/23/2020	Cash Tender Offer		1,220,180	1,000,000	976,320	978,095		374		374	978,469					48,368	09/15/2045
571903-AX-1	Marriott International Inc/MD MAR 4 1/2		08/05/2020	Deutsche Bank Sec		1,507,845	1,500,000	1,451,460	1,457,232		1,218		1,218	1,458,450					57,375	10/01/2034
58013M-EJ-9	McDonald's Corp MCD 3 1/2 07/15/20		07/15/2020	Maturity		1,500,000	1,500,000	1,472,760	1,498,188		1,812		1,812	1,500,000					52,500	07/15/2020
61945C-AD-5	Mosaic Co/The MOS 5.45 11/15/33		07/22/2020	Mesirov Fin-B		1,663,110	1,500,000	1,494,390	1,495,527		123		123	1,495,650					56,544	11/15/2033
631005-BB-0	Narragansett Electric Co/The NGNGLN 4.534		03/15/2020	Maturity		1,500,000	1,500,000	1,500,000	1,500,000					1,500,000					34,005	03/15/2020
637432-MU-6	National Rural Utilities Coope NRUC 2.35		06/15/2020	Maturity		100,000	100,000	99,858	99,990		10		10	100,000					1,175	06/15/2020
65479H-AB-3	Nissan Auto Receivables 2019-B 19-B A2		12/15/2020	Paydown		221,268	221,268	221,260	221,264		4		4	221,268					3,007	03/15/2022
67059T-AB-1	NuStar Logistics LP NSUS 4.8 09/01/20		09/01/2020	Maturity		1,500,000	1,500,000	1,572,360	1,506,259		(6,259)		(6,259)	1,500,000					72,000	09/01/2020
744320-BM-6	Prudential Financial Inc PRU 5 3/8 06/21		06/21/2020	Maturity		250,000	250,000	248,475	249,909		91		91	250,000					6,719	06/21/2020
78409V-AK-0	S&P Global Inc SPGI 4.4 02/15/26		09/12/2020	Call 119.8979		2,397,956	2,000,000	1,993,618	1,995,633		441		441	1,996,074		3,925		3,925	492,557	02/15/2026
83401B-AB-2	SOFI PROFESSIONAL LOAN PROGRAM 17-F A2FX		12/25/2020	Paydown		158,390	158,390	153,527	154,892		3,498		3,498	158,390					3,285	01/25/2041
841504-AB-9	Southeast Supply Header LLC SESHNG 4 1/4		06/25/2020	Raymond James-B		1,492,500	1,500,000	1,498,185	1,499,099		91		91	1,499,190					34,354	06/15/2024
85205T-AG-5	Spirit AeroSystems Inc SPR 3.85 06/15/26		01/06/2020	Morgan J P-B		2,041,000	2,000,000	1,998,480	1,998,978		3		3	1,998,981		(6,690)		(6,690)	4,919	06/15/2026
87161C-AK-1	Synovus Financial Corp SNV 5 3/																			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										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	
903493-BE-4	UBS-Barclays Commercial Mortga 13-06 A3		10/01/2020	Paydown		86,251	86,251	87,113	86,402		(151)		(151)		86,251				2,135	04/10/2046	
909319-AA-3	United Airlines 2013-1 Class A UAL 4.3 0		08/15/2020	Various		79,748	79,748	79,748	79,748						79,748				2,572	08/15/2025	
911308-AA-2	United Parcel Service of Ameri UPS 8 3/8		04/01/2020	Maturity		240,000	240,000	305,117	241,457		(1,457)		(1,457)		240,000				10,050	04/01/2020	
92343V-AX-2	Verizon Communications Inc VZ 4.6 04-01-		06/29/2020	Call 103.1420		103,142	100,000	100,441	100,067		(26)		(26)		100,041		(41)	(41)	6,566	04/01/2021	
92343V-DU-5	Verizon Communications Inc VZ 5 1/4 03/1		10/06/2020	Taxable Exchange		1,410,940	1,000,000	992,300	992,956		196		196		993,152		417,788	417,788	55,417	03/16/2037	
92938C-AE-7	WFRBS Commercial Mortgage Trus 13-C15 AS		12/01/2020	Paydown		150,186	150,186	154,690	151,193		(1,007)		(1,007)		150,186				3,235	08/15/2046	
94106L-BJ-7	Waste Management Inc WM 4 07/15/39		07/20/2020	Call 101.0000		1,439,250	1,425,000	1,536,433	1,534,869		(2,268)		(2,268)		1,532,601		(107,601)	(107,601)	80,433	07/15/2039	
981464-GH-7	World Financial Network Credit 17-C A		10/15/2020	Paydown		500,000	500,000	501,172	500,794		(794)		(794)		500,000				9,625	08/15/2024	
98161V-AC-4	World Omni Auto Receivables Tr 18-A A3		12/15/2020	Paydown		443,239	443,239	445,663	445,663		(2,424)		(2,424)		443,239				4,096	04/15/2023	
98162H-AB-6	World Omni Auto Receivables Tr 20-A A2		12/15/2020	Paydown		85,396	85,396	85,392	85,392		4		4		85,396				1,073	11/15/2022	
98162V-AB-5	World Omni Auto Receivables Tr 19-B A2		12/15/2020	Paydown		224,967	224,967	224,954	224,960		7		7		224,967				3,125	06/15/2022	
98163E-AD-8	World Omni Auto Receivables Tr 18-C A3		12/15/2020	Paydown		250,226	250,226	256,061	256,061		(5,835)		(5,835)		250,226				3,233	11/15/2023	
009090-AA-9	Air Canada 2015-1 Class A Pass ACAON 3.6	A	09/15/2020	Redemption 100.0000		53,074	53,074	52,145	52,288		786		786		53,074				1,433	03/15/2027	
952845-AE-5	West Fraser Timber Co Ltd WFTCN 4.35 10/	A	07/21/2020	Jeffries & Co-E		1,011,650	1,000,000	1,000,000	1,000,000						1,000,000		11,650	11,650	33,592	10/15/2024	
11042A-AA-2	British Airways 2013-1 Class A IAGLN 4 5	C	12/20/2020	Redemption 100.0000		139,809	139,809	139,983	139,880		(71)		(71)		139,809				4,505	06/20/2024	
65557C-AJ-2	Nordea Bank Abp NDASS 4 7/8 01/27/20	D	01/27/2020	Various		200,000	200,000	199,904	199,990		10		10		200,000				4,875	01/27/2020	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						67,629,152	65,652,220	65,470,985	65,773,427		12,701	383,020	(370,319)		65,403,108		1,680,072	1,680,072	2,388,703	XXX	
8399997. Total - Bonds - Part 4						194,644,704	192,228,057	191,972,249	192,210,866		73,893	383,020	(309,127)		191,901,739		2,196,993	2,196,993	4,215,798	XXX	
8399998. Total - Bonds - Part 5						207,286,577	208,799,713	207,834,085			(11,878)		(11,878)		207,822,207		(535,630)	(535,630)	529,396	XXX	
8399999. Total - Bonds						401,931,281	401,027,770	399,806,334	192,210,866		62,015	383,020	(321,005)		399,723,946		1,661,363	1,661,363	4,745,194	XXX	
8999997. Total - Preferred Stocks - Part 4							XXX													XXX	
8999998. Total - Preferred Stocks - Part 5							XXX														XXX
8999999. Total - Preferred Stocks							XXX														XXX
9799997. Total - Common Stocks - Part 4							XXX														XXX
9799998. Total - Common Stocks - Part 5							XXX														XXX
9799999. Total - Common Stocks							XXX														XXX
9899999. Total - Preferred and Common Stocks							XXX														XXX
9999999 - Totals						401,931,281	XXX	399,806,334	192,210,866		62,015	383,020	(321,005)		399,723,946		1,661,363	1,661,363	4,745,194	XXX	

E14.4

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
912810-SK-5	United States Treasury Note/Bond		04/09/2020	Morgan J P-B	04/13/2020	Morgan St(Ny)-B	1,500,000	1,873,893	1,856,719	1,873,893							(17,174)	(17,174)	14,876	14,876	
912810-SN-9	United States Treasury Note/Bond		10/02/2020	Various	10/05/2020	Various	16,950,000	15,984,490	15,792,418	15,984,490							(192,072)	(192,072)	82,582	82,582	
912810-SP-4	United States Treasury Note/Bond		12/14/2020	Various	12/16/2020	Various	10,200,000	9,565,080	9,513,389	9,565,122		42		42			(51,733)	(51,733)	45,554	45,211	
912828-YJ-3	United States Treasury Note/Bond		01/10/2020	Morgan J P-B	02/26/2020	Various	25,000,000	24,960,045	25,011,440	24,961,478		1,433		1,433			49,962	49,962	130,164	107,582	
912828-Z9-4	United States Treasury Note/Bond		04/09/2020	Citigroup	04/14/2020	Various	7,000,000	7,515,731	7,500,519	7,515,731							(15,212)	(15,212)	17,308	17,308	
912828-Z6-8	United States Treasury Note/Bond		08/07/2020	Various	09/24/2020	Various	54,500,000	54,695,563	54,695,137	54,679,681		(15,882)		(15,882)			15,456	15,456	69,047	33,981	
912828-ZH-6	United States Treasury Note/Bond		04/09/2020	Morgan J P-B	04/14/2020	Various	5,800,000	5,791,410	5,790,999	5,791,410							(411)	(411)			
91282C-AE-1	United States Treasury Note/Bond		11/13/2020	Various	11/25/2020	Various	55,350,000	54,969,176	54,561,401	54,971,654		2,478		2,478			(410,253)	(410,253)	57,405	36,045	
91282C-AJ-0	United States Treasury Note/Bond		08/31/2020	Bank of America-E	09/02/2020	Various	2,250,000	2,247,459	2,249,537	2,247,459							2,078	2,078	124	124	
91282C-AM-3	United States Treasury Note/Bond		10/02/2020	Morgan J P-B	10/06/2020	Deutsche Bank Sec	3,000,000	2,995,088	2,988,633	2,995,088							(6,455)	(6,455)	185	185	
91282C-AR-2	United States Treasury Note/Bond		11/13/2020	Barclays Capital	11/17/2020	Various	700,000	699,289	699,277	699,290		1		1			(13)	(13)	42	39	
91282C-AV-3	United States Treasury Note/Bond		12/14/2020	Morgan St(Ny)-B	12/16/2020	Various	10,000,000	9,981,290	9,952,945	9,981,293		3		3			(28,348)	(28,348)	7,899	7,735	
91282C-AZ-4	United States Treasury Note/Bond		12/14/2020	Citigroup	12/16/2020	Various	10,500,000	10,508,238	10,502,847	10,508,238							(5,391)	(5,391)	1,839	1,839	
0599999. Subtotal - Bonds - U.S. Governments							202,750,000	201,786,752	201,115,261	201,774,827		(11,925)		(11,925)			(659,566)	(659,566)	427,025	347,507	
15135B-AU-5	Centene Corp CNC 3 3/8 02/15/30		02/05/2020	Barclays Capital	05/08/2020	Tax Free Exchange	2,000,000	2,000,000	2,000,000	2,000,000									15,938		
92838B-AA-1	Vista Ridge 1475742 2.57 50		11/18/2020	JP Morgan Muni Broker	12/31/2020	Redemption 100.0000	4,346	4,346	4,346	4,346									9		
98956P-AS-1	Zimmer Biomet Holdings Inc ZBH		03/13/2020	Citigroup	06/05/2020	Various	2,000,000	1,997,620	2,121,603	1,997,667		47		47			123,936	123,936	13,104		
66363#-AK-3	Nordic Aviation NAC 4.92 25	D	02/06/2020	Goldman Sachs	12/07/2020	Tax Free Exchange	2,000,000	2,000,000	2,000,000	2,000,000									72,700		
66363#-AK-3	Nordic Aviation NAC 4.92 25	D	08/27/2020	Interest Capitalization	12/07/2020	Tax Free Exchange	45,367	45,367	45,367	45,367									620		
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							6,049,713	6,047,333	6,171,316	6,047,380		47		47				123,936	123,936	102,371	
8399998. Total - Bonds							208,799,713	207,834,085	207,286,577	207,822,207		(11,878)		(11,878)				(535,630)	(535,630)	529,396	347,507
8999998. Total - Preferred Stocks																					
9799998. Total - Common Stocks																					
9899999. Total - Preferred and Common Stocks																					
9999999 - Totals							207,834,085	207,286,577	207,822,207		(11,878)		(11,878)				(535,630)	(535,630)	529,396	347,507	

E15

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
United States Treasury Bill	@		12/04/2020	Various	05/06/2021	3,998,704		495			4,000,000	3,998,209			0.000	0.093	N/A		
United States Treasury Bill	@		10/14/2020	Nomura Sec In-E	01/19/2021	999,952		205			1,000,000	999,747			0.000	0.096	N/A		
United States Cash Management	@		12/17/2020	Wells Fargo Securities LLC	05/04/2021	6,697,992		212			6,700,000	6,697,779			0.000	0.088	N/A		
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						11,696,648		912			11,700,000	11,695,735			XXX	XXX	XXX		
0599999. Total - U.S. Government Bonds						11,696,648		912			11,700,000	11,695,735			XXX	XXX	XXX		
1099999. Total - All Other Government Bonds															XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds															XXX	XXX	XXX		
4899999. Total - Hybrid Securities															XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
6099999. Subtotal - SVO Identified Funds															XXX	XXX	XXX		
6599999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
7699999. Total - Issuer Obligations						11,696,648		912			11,700,000	11,695,735			XXX	XXX	XXX		
7799999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7899999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
7999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8099999. Total - SVO Identified Funds															XXX	XXX	XXX		
8199999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
8299999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
8399999. Total Bonds						11,696,648		912			11,700,000	11,695,735			XXX	XXX	XXX		
8699999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
9199999 - Totals						11,696,648		912			XXX	11,695,735			XXX	XXX	XXX		

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$	11,696,648	1B ..\$		1C ..\$		1D ..\$		1E ..\$		1F ..\$		1G ..\$	
2A ..\$		2B ..\$		2C ..\$									
3A ..\$		3B ..\$		3C ..\$									
4A ..\$		4B ..\$		4C ..\$									
5A ..\$		5B ..\$		5C ..\$									
6 ..\$													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-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																		
02/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.02/20/2020	.02/18/2021	1,779	6,000,000	3373	350,400	724,860		724,860	374,460							0001									
02/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.02/20/2020	.02/18/2021	2,965	10,000,000	3373	584,500	1,208,100		1,208,100	623,600							0001									
03/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.03/19/2020	.03/18/2021	1,038	2,500,000	2409	412,375	1,397,225		1,397,225	984,850							0001									
03/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.03/19/2020	.03/18/2021	2,490	6,000,000	2409	991,800	3,353,340		3,353,340	2,361,540							0001									
04/15/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.04/16/2020	.04/15/2021	3,572	10,000,000	2800	1,081,500	3,455,100		3,455,100	2,373,600							0001									
04/15/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.04/16/2020	.04/15/2021	1,429	4,000,000	2800	432,200	1,382,040		1,382,040	949,840							0001									
08/19/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.08/20/2020	.08/19/2021	2,068	7,000,000	3386	571,200	1,018,570		1,018,570	447,370							0001									
08/19/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.08/20/2020	.08/19/2021	886	3,000,000	3386	244,800	436,530		436,530	191,730							0001									
09/16/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.09/17/2020	.09/16/2021	894	3,000,000	3357	266,250	469,710		469,710	203,460							0001									
11/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.11/19/2020	.11/18/2021	2,792	10,000,000	3582	773,500	1,076,200		1,076,200	302,700							0001									
12/16/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.12/17/2020	.12/16/2021	1,075	4,000,000	3722	305,400	325,120		325,120	19,720							0001									
12/16/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.12/17/2020	.12/16/2021	1,075	4,000,000	3722	305,400	325,120		325,120	19,720							0001									
12/16/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	.12/17/2020	.12/16/2021	4,889	18,200,000	3722	1,389,570	1,479,296		1,479,296	89,726							0001									
01/14/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.01/16/2020	.01/14/2021	1,507	5,000,000	3317	282,250	671,000		671,000	388,750							0001									
01/14/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.01/16/2020	.01/14/2021	6,030	20,000,000	3317	1,131,000	2,684,000		2,684,000	1,553,000							0001									
05/20/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.05/14/2020	.05/20/2021	3,155	9,000,000	2853	941,400	2,914,560		2,914,560	1,973,160							0001									
05/20/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.05/14/2020	.05/20/2021	1,753	5,000,000	2853	522,250	1,619,200		1,619,200	1,096,950							0001									
06/17/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.06/18/2020	.06/17/2021	1,284	4,000,000	3115	378,600	889,280		889,280	510,680							0001									
06/17/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.06/18/2020	.06/17/2021	963	3,000,000	3115	283,800	666,960		666,960	383,160							0001									
07/15/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.07/16/2020	.07/15/2021	3,110	10,000,000	3216	870,000	1,921,800		1,921,800	1,051,800							0001									
07/15/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.07/16/2020	.07/15/2021	2,021	6,500,000	3216	565,825	1,249,170		1,249,170	683,345							0001									
09/16/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.09/17/2020	.09/16/2021	2,979	10,000,000	3357	882,000	1,565,700		1,565,700	683,700							0001									
10/14/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.10/15/2020	.10/14/2021	718	2,500,000	3483	206,625	317,250		317,250	110,625							0001									
10/14/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.10/15/2020	.10/14/2021	1,435	5,000,000	3483	413,250	634,500		634,500	221,250							0001									
11/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.11/19/2020	.11/18/2021	2,513	9,000,000	3582	697,950	968,580		968,580	270,630							0001									
11/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.11/19/2020	.11/18/2021	838	3,000,000	3582	232,650	322,860		322,860	90,210							0001									
015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants											15,116,495	33,076,071	XXX	33,076,071	17,959,576					XXX	XXX											
021999999. Subtotal - Purchased Options - Hedging Other											15,116,495	33,076,071	XXX	33,076,071	17,959,576					XXX	XXX											
028999999. Subtotal - Purchased Options - Replications													XXX								XXX	XXX										

E18

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)																		
035999999. Subtotal - Purchased Options - Income Generation														XXX																				XXX	XXX					
042999999. Subtotal - Purchased Options - Other														XXX																						XXX	XXX			
043999999. Total Purchased Options - Call Options and Warrants																																XXX	XXX							
044999999. Total Purchased Options - Put Options																																		XXX	XXX					
045999999. Total Purchased Options - Caps																																			XXX	XXX				
046999999. Total Purchased Options - Floors																																				XXX	XXX			
047999999. Total Purchased Options - Collars																																					XXX	XXX		
048999999. Total Purchased Options - Other																																						XXX	XXX	
049999999. Total Purchased Options																																						XXX	XXX	
056999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																																						XXX	XXX	
063999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																							XXX	XXX
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	02/20/2020	02/18/2021	2,965	11,100,000	3744		(107,500)		(312,243)	XXX	(312,243)	(204,743)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	02/20/2020	02/18/2021	1,779	6,525,000	3668		(100,200)		(281,423)	XXX	(281,423)	(181,223)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	03/19/2020	03/18/2021	2,490	6,660,000	2674		(636,000)		(2,701,695)	XXX	(2,701,695)	(2,065,695)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	03/19/2020	03/18/2021	1,038	2,719,000	2620		(292,875)		(1,181,161)	XXX	(1,181,161)	(888,286)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	04/16/2020	04/15/2021	1,429	4,410,000	3087		(225,400)		(995,954)	XXX	(995,954)	(770,554)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	04/16/2020	04/15/2021	3,572	10,850,000	3038		(640,500)		(2,650,872)	XXX	(2,650,872)	(2,010,372)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	08/20/2020	08/19/2021	886	3,240,000	3656		(118,800)		(260,658)	XXX	(260,658)	(141,858)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	08/20/2020	08/19/2021	2,068	7,665,000	3707		(236,250)		(537,240)	XXX	(537,240)	(300,990)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	09/17/2020	09/16/2021	894	3,240,000	3626		(140,820)		(293,447)	XXX	(293,447)	(152,627)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	11/19/2020	11/18/2021	2,792	10,600,000	3797		(452,500)		(685,820)	XXX	(685,820)	(233,320)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	12/17/2020	12/16/2021	1,075	4,320,000	4020		(141,400)		(149,558)	XXX	(149,558)	(8,158)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	12/17/2020	12/16/2021	4,889	19,292,000	3946		(799,890)		(850,391)	XXX	(850,391)	(50,501)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	12/17/2020	12/16/2021	1,075	4,380,000	4076		(119,000)		(125,662)	XXX	(125,662)	(6,662)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	01/16/2020	01/14/2021	6,030	22,200,000	3682		(185,000)		(622,488)	XXX	(622,488)	(437,488)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	01/16/2020	01/14/2021	1,508	5,438,000	3607		(73,250)		(252,160)	XXX	(252,160)	(178,910)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	05/14/2020	05/20/2021	3,155	9,923,000	3145		(458,100)		(2,075,098)	XXX	(2,075,098)	(1,616,998)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	05/14/2020	05/20/2021	1,753	5,425,000	3095		(293,750)		(1,230,282)	XXX	(1,230,282)	(936,531)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	06/18/2020	06/17/2021	963	3,255,000	3380		(147,900)		(451,729)	XXX	(451,729)	(303,829)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	06/18/2020	06/17/2021	1,284	4,410,000	3435		(167,400)		(546,267)	XXX	(546,267)	(378,867)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	07/16/2020	07/15/2021	2,021	7,020,000	3473		(287,625)		(828,851)	XXX	(828,851)	(541,226)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	07/16/2020	07/15/2021	3,110	10,950,000	3521		(379,000)		(1,161,467)	XXX	(1,161,467)	(782,467)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	09/17/2020	09/16/2021	2,979	10,950,000	3676		(403,000)		(875,453)	XXX	(875,453)	(472,453)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	10/15/2020	10/14/2021	1,435	5,475,000	3814		(178,750)		(316,838)	XXX	(316,838)	(138,088)							0001																	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25																			
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	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	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	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/(Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)																			
007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																	XXX																							XXX			
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX																								XXX		
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	BARCLAYS BANK PLC	G56SEF7VJP5170UK5573	08/15/2019	08/20/2020	Closing Sale	1,054	3,000,000	2848	208,800	566,698	566,698			XXX	(251,760)			357,898			0001																			
10/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	BARCLAYS BANK PLC	G56SEF7VJP5170UK5573	10/17/2019	10/15/2020	Closing Sale	1,334	4,000,000	2998	254,000	647,629	647,629			XXX	(188,520)			393,629			0001																			
02/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	02/14/2019	02/20/2020	Closing Sale	2,549	7,000,000	2746	461,650	1,599,757	1,599,757			XXX	(777,700)			1,138,107			0001																			
02/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	02/14/2019	02/20/2020	Closing Sale	2,185	6,000,000	2746	395,700	1,371,220	1,371,220			XXX	(666,600)			975,520			0001																			
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	03/14/2019	03/19/2020	Expiration	1,424	4,000,000	2808	250,000					XXX	(365,480)			(250,000)			0001																			
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	03/14/2019	03/19/2020	Expiration	1,424	4,000,000	2808	252,000					XXX	(363,480)			(252,000)			0001																			
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	05/16/2019	05/14/2020	Expiration	4,172	12,000,000	2876	749,100					XXX	(862,380)			(749,100)			0001																			
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	05/16/2019	05/14/2020	Expiration	695	2,000,000	2876	124,850					XXX	(143,790)			(124,850)			0001																			
06/18/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	06/20/2019	06/18/2020	Closing Sale	1,016	3,000,000	2954	176,400					XXX	(156,720)			(12,740)			0001																			
06/18/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	06/20/2019	06/18/2020	Closing Sale	1,016	3,000,000	2954	175,950					XXX	(157,170)			(12,290)			0001																			
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	07/18/2019	07/16/2020	Closing Sale	1,669	5,000,000	2995	300,500					XXX	(208,650)			67,533			0001																			
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	07/18/2019	07/16/2020	Closing Sale	3,339	10,000,000	2995	601,000					XXX	(417,300)			135,067			0001																			
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	12/19/2019	12/17/2020	Closing Sale	1,560	5,000,000	3205	304,750					XXX	(18,550)			501,881			0001																			
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	12/19/2019	12/17/2020	Closing Sale	4,368	14,000,000	3205	853,300					XXX	(51,940)			1,405,266			0001																			
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	E571P3U3RH1GC71XBU11	12/19/2019	12/17/2020	Closing Sale	1,248	4,000,000	3205	243,800					XXX	(14,840)			401,505			0001																			
01/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	K81HDSPPRIMMUCFXT09	01/17/2019	01/16/2020	Closing Sale	6,449	17,000,000	2636	1,174,700					XXX	(2,650,640)			3,216,280			0001																			
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	K81HDSPPRIMMUCFXT09	04/18/2019	04/16/2020	Expiration	2,410	7,000,000	2905	426,300					XXX	(421,260)			426,300			0001																			
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	K81HDSPPRIMMUCFXT09	04/18/2019	04/16/2020	Expiration	2,068	6,000,000	2905	365,100					XXX	(361,380)			365,100			0001																			
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	K81HDSPPRIMMUCFXT09	08/15/2019	08/20/2020	Closing Sale	1,756	5,000,000	2848	349,750					XXX	(417,850)			594,747			0001																			
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	K81HDSPPRIMMUCFXT09	09/19/2019	09/17/2020	Closing Sale	665	2,000,000	3007	130,100					XXX	(79,420)			102,853			0001																			
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	K81HDSPPRIMMUCFXT09	09/19/2019	09/17/2020	Closing Sale	2,661	8,000,000	3007	520,000					XXX	(318,080)			411,811			0001																			
10/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	K81HDSPPRIMMUCFXT09	10/17/2019	10/15/2020	Closing Sale	667	2,000,000	2998	125,700					XXX	(95,560)			198,115			0001																			
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	K81HDSPPRIMMUCFXT09	11/14/2019	11/19/2020	Closing Sale	3,617	11,200,000	3097	724,080					XXX	(261,184)			1,030,953			0001																			
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	K81HDSPPRIMMUCFXT09	11/14/2019	11/19/2020	Closing Sale	646	2,000,000	3097	129,400					XXX	(46,540)			183,999			0001																			
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	K81HDSPPRIMMUCFXT09	11/14/2019	11/19/2020	Closing Sale	2,261	7,000,000	3097	452,900					XXX	(162,890)			643,996			0001																			
015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants																	9,749,830																						XXX				
021999999. Subtotal - Purchased Options - Hedging Other																	9,749,830																								XXX		
028999999. Subtotal - Purchased Options - Replications																																										XXX	
035999999. Subtotal - Purchased Options - Income Generation																																											XXX
042999999. Subtotal - Purchased Options - Other																																											XXX
043999999. Total Purchased Options - Call Options and Warrants																	9,749,830																										XXX
044999999. Total Purchased Options - Put Options																																											XXX
045999999. Total Purchased Options - Caps																																											XXX
046999999. Total Purchased Options - Floors																																											XXX
047999999. Total Purchased Options - Collars																																											XXX
048999999. Total Purchased Options - Other																																											XXX
049999999. Total Purchased Options																	9,749,830																										XXX
056999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																																											XXX
063999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																											XXX
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	BARCLAYS BANK PLC	G56SEF7VJP5170UK5573	08/15/2019	08/20/2020	Closing Purchase	1,054	3,255,000	3090	(79,800)					XXX	(311,698)			(231,898)			0001																			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
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	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	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	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
01/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	BARCLAYS BANK PLC	G56SEF7/JPS170UK5573	10/17/2019	10/15/2020	Closing	1,334	4,440,000	3328	(52,800)	(207,629)		(207,629)			97,849			(154,829)			0001
02/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	02/14/2019	02/20/2020	Closing	2,549	7,770,000	3048	(115,150)	(829,757)		(829,757)			397,825			(714,607)			0001
02/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	02/14/2019	02/20/2020	Closing	2,185	6,510,000	2979	(144,300)	(861,214)		(861,214)			432,160			(716,914)			0001
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	03/14/2019	03/19/2020	Expiration	1,424	4,340,000	3047	(82,400)						224,829			(82,400)			0001
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	03/14/2019	03/19/2020	Expiration	1,424	4,440,000	3117	(50,400)						174,397			(50,400)			0001
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	05/16/2019	05/14/2020	Expiration	895	2,170,000	3121	(39,850)						87,464			(39,850)			0001
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	05/16/2019	05/14/2020	Expiration	4,172	13,320,000	3193	(150,300)						399,550			(150,300)			0001
06/18/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	06/20/2019	06/18/2020	Expiration	1,016	3,330,000	3279	(36,450)						57,955			(36,450)			0001
06/18/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	06/20/2019	06/18/2020	Expiration	1,016	3,255,000	3205	(56,100)						83,540			(56,100)			0001
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	07/18/2019	07/16/2020	Expiration	1,669	5,425,000	3250	(92,500)						112,131			(92,500)			0001
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	07/18/2019	07/16/2020	Expiration	3,339	11,100,000	3325	(117,000)						155,061			(117,000)			0001
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/19/2019	12/17/2020	Closing	4,368	14,945,000	3422	(349,300)	(1,313,566)		(1,313,566)			52,123			(964,266)			0001
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/19/2019	12/17/2020	Closing	1,560	5,550,000	3558	(58,250)	(256,631)		(256,631)			11,291			(198,381)			0001
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/19/2019	12/17/2020	Closing	1,248	4,350,000	3496	(70,600)	(295,305)		(295,305)			12,963			(224,705)			0001
01/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	KB1H1DSPPR1M1MCUFXT09	01/17/2019	01/16/2020	Purchase	6,449	18,955,000	2939	(306,000)	(2,435,984)		(2,435,984)			1,574,146			(2,129,984)			0001
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	KB1H1DSPPR1M1MCUFXT09	04/18/2019	04/16/2020	Expiration	2,410	7,595,000	3152	(130,200)						222,132			(130,200)			0001
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	KB1H1DSPPR1M1MCUFXT09	04/18/2019	04/16/2020	Expiration	2,065	6,660,000	3225	(70,500)						128,567			(70,500)			0001
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	KB1H1DSPPR1M1MCUFXT09	08/15/2019	08/20/2020	Purchase	1,756	5,550,000	3161	(91,250)	(394,497)		(394,497)			247,522			(303,247)			0001
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	KB1H1DSPPR1M1MCUFXT09	09/19/2019	09/17/2020	Purchase	865	2,175,000	3270	(41,900)	(57,953)		(57,953)			47,101			(16,053)			0001
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	KB1H1DSPPR1M1MCUFXT09	09/19/2019	09/17/2020	Purchase	2,661	8,880,000	3338	(114,400)	(51,811)		(51,811)			144,718			(62,589)			0001
10/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	KB1H1DSPPR1M1MCUFXT09	10/17/2019	10/15/2020	Purchase	867	2,175,000	3260	(37,700)	(148,815)		(148,815)			62,568			(111,115)			0001
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	KB1H1DSPPR1M1MCUFXT09	11/14/2019	11/19/2020	Purchase	2,261	7,770,000	3437	(99,400)	(326,896)		(326,896)			76,824			(227,496)			0001
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	KB1H1DSPPR1M1MCUFXT09	11/14/2019	11/19/2020	Purchase	846	2,175,000	3368	(41,800)	(138,399)		(138,399)			28,344			(96,599)			0001
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	KB1H1DSPPR1M1MCUFXT09	11/14/2019	11/19/2020	Purchase	3,617	11,956,000	3306	(318,640)	(999,033)		(999,033)			189,370			(680,393)			0001
0649999999	Subtotal - Written Options - Hedging Other - Call Options and Warrants											(2,746,990)		(8,629,188)				(8,629,188)			(5,882,198)			XXX
0709999999	Subtotal - Written Options - Hedging Other											(2,746,990)		(8,629,188)				(8,629,188)			(5,882,198)			XXX
0779999999	Subtotal - Written Options - Replications																							XXX
0849999999	Subtotal - Written Options - Income Generation																							XXX
0919999999	Subtotal - Written Options - Other																							XXX
0929999999	Total Written Options - Call Options and Warrants											(2,746,990)		(8,629,188)				(8,629,188)			(5,882,198)			XXX
0939999999	Total Written Options - Put Options																							XXX
0949999999	Total Written Options - Caps																							XXX
0959999999	Total Written Options - Floors																							XXX
0969999999	Total Written Options - Collars																							XXX
0979999999	Total Written Options - Other																							XXX
0989999999	Total Written Options											(2,746,990)		(8,629,188)				(8,629,188)			(5,882,198)			XXX
1049999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																							XXX
1109999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																							XXX
1169999999	Subtotal - Swaps - Hedging Other																							XXX
1229999999	Subtotal - Swaps - Replication																							XXX
1289999999	Subtotal - Swaps - Income Generation																							XXX
1349999999	Subtotal - Swaps - Other																							XXX
1359999999	Total Swaps - Interest Rate																							XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
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	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	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	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
1369999999	Total Swaps - Credit Default																XXX							XXX
1379999999	Total Swaps - Foreign Exchange																XXX							XXX
1389999999	Total Swaps - Total Return																XXX							XXX
1399999999	Total Swaps - Other																XXX							XXX
1409999999	Total Swaps																XXX							XXX
1479999999	Subtotal - Forwards																XXX							XXX
1509999999	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										7,002,840		10,687,422		10,687,422		XXX	(4,262,402)			3,684,582			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										7,002,840		10,687,422		10,687,422		XXX	(4,262,402)			3,684,582			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 of Q4 2020 met its expectation of effectiveness at 100%

(b)

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

E19.2

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

N O N E

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

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE DB - PART D - SECTION 2
 Collateral for Derivative Instruments Open December 31 of Current Year

Collateral Pledged by Reporting Entity

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

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Barclays Bank PLC	Other	261908-10-7	Dreyfus Trsy Agy CM INST 521	5,500,000	5,500,000	XXX		IV
Wells Fargo Bank NA	Other	261908-10-7	Dreyfus Trsy Agy CM INST 521	6,800,000	6,800,000	XXX		IV
0299999999 - Total				12,300,000	12,300,000	XXX	XXX	XXX

E23

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	United States Treasury Bill B 01/07/21		11/05/2020	0.000	01/07/2021	5,199,930		646
	United States Treasury Bill B 01/14/21		12/08/2020	0.000	01/14/2021	4,999,866		236
	United States Treasury Bill B 01/21/21		12/17/2020	0.000	01/21/2021	999,956		29
	United States Treasury Bill B 02/11/21		12/17/2020	0.000	02/11/2021	2,599,766		76
	United States Treasury Bill B 03/11/21		12/17/2020	0.000	03/11/2021	4,799,313		128
	United States Treasury Bill B 01/12/21		11/20/2020	0.000	01/12/2021	2,899,944		192
	United States Treasury Bill B 01/26/21		12/18/2020	0.000	01/26/2021	4,999,743		133
	United States Treasury Bill B 02/16/21		12/18/2020	0.000	02/16/2021	4,999,512		141
	United States Treasury Bill B 01/28/21		12/17/2020	0.000	01/28/2021	10,999,311		332
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					42,497,341		1,913
0599999	Total - U.S. Government Bonds					42,497,341		1,913
1099999	Total - All Other Government Bonds							
1799999	Total - U.S. States, Territories and Possessions Bonds							
2499999	Total - U.S. Political Subdivisions Bonds							
3199999	Total - U.S. Special Revenues Bonds							
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
4899999	Total - Hybrid Securities							
5599999	Total - Parent, Subsidiaries and Affiliates Bonds							
6099999	Subtotal - SVO Identified Funds							
6599999	Subtotal - Unaffiliated Bank Loans							
7699999	Total - Issuer Obligations					42,497,341		1,913
7799999	Total - Residential Mortgage-Backed Securities							
7899999	Total - Commercial Mortgage-Backed Securities							
7999999	Total - Other Loan-Backed and Structured Securities							
8099999	Total - SVO Identified Funds							
8199999	Total - Affiliated Bank Loans							
8299999	Total - Unaffiliated Bank Loans							
8399999	Total Bonds					42,497,341		1,913
986085-24-7	Dreyfus Treasury Cash Managem		12/30/2020			8,998,703		46,242
94975H-29-6	Wells Fargo Adv Treas Plus MMF Inst		12/31/2020			74,132		6,114
8599999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					9,072,835		52,356
8899999	Total Cash Equivalents					51,570,176		54,269

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$	42,497,341	1B ..\$		1C ..\$		1D ..\$		1E ..\$		1F ..\$		1G ..\$	
2A ..\$		2B ..\$		2C ..\$									
3A ..\$		3B ..\$		3C ..\$									
4A ..\$		4B ..\$		4C ..\$									
5A ..\$		5B ..\$		5C ..\$									
6 ...\$													

E28

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	B Ar code sec 23-63-206			136,903	138,799
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	B Multiple			650,209	735,134
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B Ma chapter 175 sec 151	99,261	110,535		
23. Michigan	MI					
24. Minnesota	MN	B Mn rsd by ins code section 60a.1	603,893	646,664	881,111	979,559
25. Mississippi	MS					
26. Missouri	MO	B Mo rsd by ins code section 190-1			629,055	673,608
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH	B Nh pledge			503,244	538,887
31. New Jersey	NJ					
32. New Mexico	NM	B Multiple	556,767	608,775	123,561	132,686
33. New York	NY					
34. North Carolina	NC	B Multiple	274,023	296,044	1,066,715	1,142,471
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B Va ins code 38.2-1045	124,556	134,565	297,782	331,605
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU	B Guam code 22-15-5-15503			54,761	55,520
54. Puerto Rico	PR	B Sec 3.13 ins code of puerto rico			1,007,793	1,064,766
55. U.S. Virgin Islands	VI	B Virgin islands chapter 22			500,401	502,500
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX XXX				
59. Subtotal	XXX	XXX	1,658,500	1,796,583	5,851,535	6,295,535
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Analysis of Increase in Reserves During The Year	7.1
Analysis of Operations By Lines of Business	6
Asset Valuation Reserve Default Component	30
Asset Valuation Reserve Equity	33
Asset Valuation Reserve Replications (Synthetic) Assets	36
Asset Valuation Reserve	29
Assets	2
Cash Flow	5
Exhibit 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident and Health Contracts	9
Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense	10
Exhibit 2 - General Expenses	11
Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes)	11
Exhibit 4 - Dividends or Refunds	11
Exhibit 5 - Aggregate Reserve for Life Contracts	12
Exhibit 5 - Interrogatories	13
Exhibit 5A - Changes in Bases of Valuation During The Year	13
Exhibit 6 - Aggregate Reserves for Accident and Health Contracts	14
Exhibit 7 - Deposit-Type Contracts	15
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 1	16
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 2	17
Exhibit of Capital Gains (Losses)	8
Exhibit of Life Insurance	25
Exhibit of Net Investment Income	8
Exhibit of Nonadmitted Assets	18
Exhibit of Number of Policies, Contracts, Certificates, Income Payable and Account Values	27
Five-Year Historical Data	22
Form for Calculating the Interest Maintenance Reserve (IMR)	28
General Interrogatories	20
Jurat Page	1
Liabilities, Surplus and Other Funds	3
Life Insurance (State Page)	24
Notes To Financial Statements	19
Overflow Page For Write-ins	56
Schedule A - Part 1	E01
Schedule A - Part 2	E02
Schedule A - Part 3	E03
Schedule A - Verification Between Years	SI02
Schedule B - Part 1	E04
Schedule B - Part 2	E05
Schedule B - Part 3	E06
Schedule B - Verification Between Years	SI02
Schedule BA - Part 1	E07
Schedule BA - Part 2	E08
Schedule BA - Part 3	E09
Schedule BA - Verification Between Years	SI03
Schedule D - Part 1	E10
Schedule D - Part 1A - Section 1	SI05
Schedule D - Part 1A - Section 2	SI08
Schedule D - Part 2 - Section 1	E11
Schedule D - Part 2 - Section 2	E12
Schedule D - Part 3	E13
Schedule D - Part 4	E14
Schedule D - Part 5	E15
Schedule D - Part 6 - Section 1	E16
Schedule D - Part 6 - Section 2	E16
Schedule D - Summary By Country	SI04
Schedule D - Verification Between Years	SI03
Schedule DA - Part 1	E17
Schedule DA - Verification Between Years	SI10

ANNUAL STATEMENT BLANK (Continued)

Schedule DB - Part A - Section 1	E18
Schedule DB - Part A - Section 2	E19
Schedule DB - Part A - Verification Between Years	SI11
Schedule DB - Part B - Section 1	E20
Schedule DB - Part B - Section 2	E21
Schedule DB - Part B - Verification Between Years	SI11
Schedule DB - Part C - Section 1	SI12
Schedule DB - Part C - Section 2	SI13
Schedule DB - Part D - Section 1	E22
Schedule DB - Part D - Section 2	E23
Schedule DB - Part E	E24
Schedule DB - Verification	SI14
Schedule DL - Part 1	E25
Schedule DL - Part 2	E26
Schedule E - Part 1 - Cash	E27
Schedule E - Part 2 - Cash Equivalents	E28
Schedule E - Part 2 - Verification Between Years	SI15
Schedule E - Part 3 - Special Deposits	E29
Schedule F	37
Schedule H - Accident and Health Exhibit - Part 1	38
Schedule H - Part 2, Part 3 and Part 4	39
Schedule H - Part 5 - Health Claims	40
Schedule S - Part 1 - Section 1	41
Schedule S - Part 1 - Section 2	42
Schedule S - Part 2	43
Schedule S - Part 3 - Section 1	44
Schedule S - Part 3 - Section 2	45
Schedule S - Part 4	46
Schedule S - Part 5	47
Schedule S - Part 6	48
Schedule S - Part 7	49
Schedule T - Part 2 Interstate Compact	51
Schedule T - Premiums and Annuity Considerations	50
Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group	52
Schedule Y - Part 1A - Detail of Insurance Holding Company System	53
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates	54
Summary Investment Schedule	SI01
Summary of Operations	4
Supplemental Exhibits and Schedules Interrogatories	55