

**QUARTERLY STATEMENT**

**OF THE**

**MINNESOTA LIFE INSURANCE COMPANY**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

Minnesota

FOR THE QUARTER ENDED  
MARCH 31, 2026

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

**2026**



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2026
OF THE CONDITION AND AFFAIRS OF THE

Minnesota Life Insurance Company

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

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

Country of Domicile United States of America

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

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

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

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

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 Renee Denise Montz, 2nd Vice President & Treasurer Ted James Nistler, Executive Vice President & CFO Peter Gordon Berlute

OTHER

John Anthony Yaggy, Vice President & Controller, Suzette Louise Huovinen, Executive Vice President, David Anthony Seidel, Senior Vice President, Christopher Robert Greene, Vice President, Ferenc Csatos, Senior Vice President, Christopher Brooks Owens, Vice President, Robert John Ehren, Executive Vice President, Kristi Lee Fox, Executive VP & CAO, Susan Marie Munson-Regala, Vice President, Brent Colin Lesmeister, Vice President, Rebecca Marie Hagen, Vice President, Daniel Patrick Preiner, Vice President, Siddharth Subhash Gandhi, Executive Vice President, Mark James Geldernick, Vice President, Kristin Mary Ferguson, Senior Vice President, Kent Orrin Peterson, Senior Vice President, Jennifer April Lastine, Vice President, Darrin James Hebert, Senior Vice President

DIRECTORS OR TRUSTEES

Sara Hietpas Gavin, Christopher Michael Hilger, Renee Denise Montz, Susan Mae Reibel, Eric Byck Goodman, Benjamin Gwynn Stonestreet Fowke III, Peter Gordon Berlute, Mary Keith Brainerd, Robert John Ehren, James Patrick Kolar

State of Minnesota, County of Ramsey SS

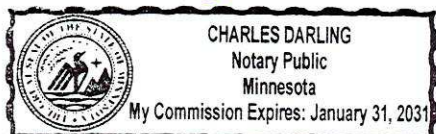
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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.

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

Subscribed and sworn to before me this 01 day of May 2026

Charles Darling, Notary Public, January 31, 2031

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



STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	23,246,526,452		23,246,526,452	22,705,112,809
2. Stocks:				
2.1 Preferred stocks .....	91,529,364		91,529,364	91,635,093
2.2 Common stocks .....	1,067,374,666	10,153	1,067,364,513	1,059,387,216
3. Mortgage loans on real estate:				
3.1 First liens .....	5,599,097,573		5,599,097,573	5,706,013,088
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	39,944,238		39,944,238	40,635,704
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....(50,400,931) ), cash equivalents (\$ .....350,144,165 ) and short-term investments (\$ ..... 69,667,267 ) .....	369,410,501		369,410,501	371,896,965
6. Contract loans (including \$ ..... premium notes) .....	1,464,857,580	3,299,065	1,461,558,515	1,417,429,738
7. Derivatives .....	966,423,911		966,423,911	1,510,337,181
8. Other invested assets .....	1,647,118,372	7,126,083	1,639,992,289	1,639,355,087
9. Receivables for securities .....	75,613,587	84,388	75,529,199	16,335,010
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	34,567,896,244	10,519,689	34,557,376,555	34,558,137,892
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	273,751,853	9,587	273,742,266	270,192,683
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	125,299,255	2,385,873	122,913,382	136,325,369
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	30,935,102		30,935,102	30,248,899
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	335,571,091		335,571,091	314,453,166
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 ....	78,639,868		78,639,868	51,276,316
18.2 Net deferred tax asset .....	299,877,402	72,810,775	227,066,627	295,062,767
19. Guaranty funds receivable or on deposit .....	9,779,410		9,779,410	9,776,767
20. Electronic data processing equipment and software .....	74,850,813	71,822,152	3,028,661	2,323,666
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	56,569,389	56,569,389		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	102,621,227	1,091,849	101,529,378	47,653,132
24. Health care (\$ ..... ) and other amounts receivable .....	15,193,712	15,193,712		
25. Aggregate write-ins for other than invested assets .....	76,558,800	34,237,020	42,321,780	42,581,172
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	36,047,544,166	264,640,046	35,782,904,120	35,758,031,829
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	29,297,258,637		29,297,258,637	30,314,824,752
28. Total (Lines 26 and 27)	65,344,802,803	264,640,046	65,080,162,757	66,072,856,581
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid Expenses .....	30,625,351	30,625,351		
2502. Admitted Disallowed IMR .....	39,204,233		39,204,233	38,397,765
2503. Premium tax overpayment receivable .....				1,629,473
2598. Summary of remaining write-ins for Line 25 from overflow page .....	6,729,216	3,611,669	3,117,547	2,553,934
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	76,558,800	34,237,020	42,321,780	42,581,172

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ ..... 27,644,004,934 less \$ ..... included in Line 6.3 (including \$ ..... 2,891,829 Modco Reserve) .....	27,644,004,934	27,353,505,380
2. Aggregate reserve for accident and health contracts (including \$ ..... 31,989,513 Modco Reserve) .....	140,010,408	141,394,635
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve).....	2,135,748,152	1,980,498,184
4. Contract claims:		
4.1 Life .....	479,202,056	461,621,389
4.2 Accident and health .....	85,498,439	83,872,548
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid .....		1,842
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) .....	1,218,081	1,234,342
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....	1,481,919	1,365,658
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 \$ ..... 54,434 discount; including \$ ..... 42,039 accident and health premiums .....	1,982,968	1,472,008
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 .....	(90,684,670)	(85,536,444)
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ ..... 105,568,416 ceded .....	105,568,416	67,405,550
9.4 Interest Maintenance Reserve .....		
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 12,804,131 , accident and health \$ ..... 1,060,746 and deposit-type contract funds \$ .....	13,864,877	16,582,433
11. Commissions and expense allowances payable on reinsurance assumed .....	19,527,228	18,425,615
12. General expenses due or accrued .....	76,736,395	132,421,371
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(262,339,117)	(247,617,329)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	1,835,546	622,885
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....		
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	52,770	105,507
17. Amounts withheld or retained by reporting entity as agent or trustee .....	5,582,692	5,116,986
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	119,244,337	166,411,227
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	23,213	23,276
21. Liability for benefits for employees and agents if not included above .....	147,523,596	151,151,429
22. Borrowed money \$ ..... and interest thereon \$ .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	421,017,878	489,519,782
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....	2,869,297	2,734,814
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... 217,881,363 ) reinsurers .....	97,428,363	96,182,004
24.04 Payable to parent, subsidiaries and affiliates .....		
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....	217,881,363	204,813,840
24.08 Derivatives .....	460,024,206	887,628,478
24.09 Payable for securities .....	163,188,098	3,994,319
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	175,440,201	257,555,343
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	32,163,931,646	32,192,507,072
27. From Separate Accounts Statement .....	29,297,258,637	30,314,824,752
28. Total liabilities (Lines 26 and 27) .....	61,461,190,283	62,507,331,824
29. Common capital stock .....	5,000,000	5,000,000
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....	(188,332,769)	(263,332,769)
32. Surplus notes .....		
33. Gross paid in and contributed surplus .....	596,540,267	596,540,267
34. Aggregate write-ins for special surplus funds .....	302,487,740	338,641,113
35. Unassigned funds (surplus) .....	2,903,277,236	2,888,676,146
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 \$ ..... in Separate Accounts Statement) .....	3,613,972,474	3,560,524,757
38. Totals of Lines 29, 30 and 37 .....	3,618,972,474	3,565,524,757
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	65,080,162,757	66,072,856,581
<b>DETAILS OF WRITE-INS</b>		
2501. Accrued interest on policy and contract funds/claims .....	7,042,638	6,892,113
2502. Discretionary reserve .....	154,000,000	229,000,000
2503. Miscellaneous liabilities .....	14,397,563	21,663,230
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	175,440,201	257,555,343
3101. Discretionary reserve .....	(130,000,000)	(205,000,000)
3102. Other surplus fund .....	(58,332,769)	(58,332,769)
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....	(188,332,769)	(263,332,769)
3401. Deferred gain on reinsurance .....	263,283,507	300,243,348
3402. Admitted disallowed IMR .....	39,204,233	38,397,765
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	302,487,740	338,641,113

## STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

## SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	1,151,559,713	1,428,451,249	5,563,843,551
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	323,559,326	293,528,262	1,249,589,840
4. Amortization of Interest Maintenance Reserve (IMR)	(2,240,555)	(1,534,447)	(9,510,986)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	256,462		(256,462)
6. Commissions and expense allowances on reinsurance ceded	59,357,993	40,140,130	185,065,049
7. Reserve adjustments on reinsurance ceded	(746,363,165)	(589,068,937)	(308,155,859)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	33,938,048	66,062,565	132,190,871
8.2 Charges and fees for deposit-type contracts	5,524	121,069	631,966
8.3 Aggregate write-ins for miscellaneous income	17,936,942	24,606,688	85,284,113
9. Totals (Lines 1 to 8.3)	838,010,288	1,262,306,579	6,898,682,083
10. Death benefits	317,068,853	574,438,189	1,501,232,779
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	159,770,419	138,240,165	565,930,715
13. Disability benefits and benefits under accident and health contracts	29,959,368	28,131,761	120,366,385
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	457,218,712	513,283,222	2,292,280,394
16. Group conversions			(581,617)
17. Interest and adjustments on contract or deposit-type contract funds	19,713,658	16,146,521	77,122,013
18. Payments on supplementary contracts with life contingencies	155,325	168,826	575,089
19. Increase in aggregate reserves for life and accident and health contracts	290,794,500	259,219,231	949,687,984
20. Totals (Lines 10 to 19)	1,274,680,835	1,529,627,915	5,506,613,742
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	108,897,547	114,173,039	459,770,297
22. Commissions and expense allowances on reinsurance assumed	34,003,516	32,375,008	127,868,219
23. General insurance expenses and fraternal expenses	160,016,362	171,007,508	721,698,547
24. Insurance taxes, licenses and fees, excluding federal income taxes	26,241,085	29,053,493	102,217,992
25. Increase in loading on deferred and uncollected premiums	(880,739)	(2,149,155)	(2,964,993)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(71,691,886)	28,808,365	350,349,197
27. Aggregate write-ins for deductions	(742,591,630)	(588,550,770)	(297,754,209)
28. Totals (Lines 20 to 27)	788,675,090	1,314,345,403	6,967,798,792
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	49,335,198	(52,038,824)	(69,116,709)
30. Dividends to policyholders and refunds to members	829,785	945,656	2,750,817
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	48,505,413	(52,984,480)	(71,867,526)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(15,497,248)	(20,760,756)	(51,947,780)
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)	64,002,661	(32,223,724)	(19,919,746)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (11,056,321) (excluding taxes of \$ (809,968) transferred to the IMR)	84,717,640	50,606,311	178,149,617
35. Net income (Line 33 plus Line 34)	148,720,301	18,382,587	158,229,871
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	3,565,524,757	3,308,228,472	3,308,228,472
37. Net income (Line 35)	148,720,301	18,382,587	158,229,871
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (5,356,330)	(147,386,243)	(51,010,678)	136,735,323
39. Change in net unrealized foreign exchange capital gain (loss)	(2,795,076)	7,614,108	2,144,525
40. Change in net deferred income tax	(64,546,459)	9,694,903	58,399,875
41. Change in nonadmitted assets	1,910,036	13,491,477	61,778,187
42. Change in liability for reinsurance in unauthorized and certified companies	(134,483)	355,000	2,408,038
43. Change in reserve on account of change in valuation basis, (increase) or decrease	11,394,040		63,119,391
44. Change in asset valuation reserve	68,501,905	33,415,321	(16,050,277)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement	(256,462)		256,462
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			
51.2 Transferred to capital (stock dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders		(2,488,476)	(2,488,476)
53. Aggregate write-ins for gains and losses in surplus	38,040,158	72,322,800	(207,236,634)
54. Net change in capital and surplus for the year (Lines 37 through 53)	53,447,717	101,777,042	257,296,286
55. Capital and surplus, as of statement date (Lines 36 + 54)	3,618,972,474	3,410,005,514	3,565,524,757
<b>DETAILS OF WRITE-INS</b>			
08.301. Miscellaneous administrative and other fees	17,936,942	24,606,688	85,284,113
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	17,936,942	24,606,688	85,284,113
2701. Funds withheld Interest	2,307,433	19,058	7,928,664
2702. Deferred gain on reinsurance			2,752,942
2703. Change in MODCO reinsurance	(744,899,063)	(588,569,828)	(308,435,815)
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	(742,591,630)	(588,550,770)	(297,754,209)
5301. Change in liability for Pension Benefits		(666,772)	(645,877)
5302. Change in deferred gain on reinsurance	(36,959,842)	(13,010,428)	(67,590,757)
5303. Change in Discretionary Reserve	75,000,000	86,000,000	(21,000,000)
5398. Summary of remaining write-ins for Line 53 from overflow page			(118,000,000)
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	38,040,158	72,322,800	(207,236,634)

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	1,163,039,022	1,365,210,269	5,474,658,849
2. Net investment income .....	321,851,079	286,714,915	1,220,641,740
3. Miscellaneous income .....	75,311,264	88,046,364	325,219,539
4. Total (Lines 1 to 3) .....	1,560,201,365	1,739,971,548	7,020,520,128
5. Benefit and loss related payments .....	975,167,980	1,048,045,927	4,529,163,161
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(96,078,478)	(22,418,950)	311,201,215
7. Commissions, expenses paid and aggregate write-ins for deductions .....	402,358,183	385,919,157	1,366,217,250
8. Dividends paid to policyholders .....	1,076,473	658,390	839,887
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....			5,243,923
10. Total (Lines 5 through 9) .....	1,282,524,158	1,412,204,524	6,212,665,436
11. Net cash from operations (Line 4 minus Line 10) .....	277,677,207	327,767,024	807,854,692
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	869,613,087	911,866,125	3,158,355,059
12.2 Stocks .....	1,777,701	20,545,315	392,435,766
12.3 Mortgage loans .....	184,500,104	138,368,006	610,827,047
12.4 Real estate .....			
12.5 Other invested assets .....	53,489,800	49,991,281	141,190,035
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	173,941,505	29,947,087	51,358,162
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	1,283,322,197	1,150,717,814	4,354,166,069
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	1,420,124,544	1,088,671,059	4,054,216,360
13.2 Stocks .....	10,117,751	20,790,495	403,232,433
13.3 Mortgage loans .....	79,070,000	188,650,000	539,945,000
13.4 Real estate .....			
13.5 Other invested assets .....	38,224,076	23,861,990	144,768,111
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	1,547,536,371	1,321,973,544	5,142,161,904
14. Net increase/(decrease) in contract loans and premium notes .....	46,586,562	73,437,542	272,329,833
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(310,800,736)	(244,693,272)	(1,060,325,668)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			(118,000,000)
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 .....	150,724,631	42,848,028	339,479,494
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	(120,087,566)	(287,957,895)	49,459,770
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	30,637,065	(245,109,867)	270,939,264
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(2,486,464)	(162,036,115)	18,468,288
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	371,896,965	353,428,677	353,428,677
19.2 End of period (Line 18 plus Line 19.1) .....	369,410,501	191,392,562	371,896,965

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

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**EXHIBIT 1****DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Individual life .....	490,409,613	467,954,934	1,936,471,391
2. Group life .....	381,075,136	401,983,480	1,638,206,327
3. Individual annuities .....	134,419,944	140,932,263	544,874,672
4. Group annuities .....	757,716,278	820,501,667	3,383,786,410
5. Accident & health .....	94,390,248	96,040,264	389,616,360
6. Fraternal .....			
7. Other lines of business .....			
8. Subtotal (Lines 1 through 7) .....	1,858,011,219	1,927,412,608	7,892,955,160
9. Deposit-type contracts .....	203,452,529	110,660,676	691,225,454
10. Total (Lines 8 and 9)	2,061,463,748	2,038,073,284	8,584,180,614

**STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**1) Summary of Significant Accounting Policies and Going Concern**

**A. Accounting Practices**

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

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

The Company has been granted a permitted accounting practice, effective January 1, 2023, from the Minnesota Department of Commerce to reflect changes in discretionary liabilities held on certain indexed universal life policies through surplus instead of through net income as would be required under NAIC SAP. This permitted practice resulted in a pre-tax decrease to net income of \$75 million for the period ended March 31, 2026, and had no impact on the Company's surplus or risk-based capital.

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

	SSAP #	F/S Page	F/S Line #	03/31/2026	12/31/2025
1. Net Income, Minnesota State basis:				\$ 148,720,301	\$ 158,229,871
2.State Prescribed Practices:	NONE	NONE	NONE	-	-
3.State Permitted Practices:					
Permitted use of modified 1959 ADB Table	51	4	19	\$ 80,000	\$ 190,000
State Permitted Practices:					
Permitted discretionary liability presentation	51	4	19	\$ (75,000,000)	\$ 21,000,000
4. Net Income, NAIC SAP:				\$ 223,640,301	\$ 137,039,872
5. Statutory Surplus, Minnesota State basis:				\$ 3,618,972,474	\$ 3,365,524,757
6. State Prescribed Practices:	NONE	NONE	NONE	-	-
7. State Permitted Practices:					
Permitted use of modified 1959 ADB Table	51	4	37	\$ (5,690,000)	\$ 5,610,000
8. Statutory Surplus, NAIC SAP:				\$ 3,624,662,474	\$ 3,559,914,757

**B. Use of Estimates in the Preparation of the Financial Statements**

No significant change

**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, 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 statutory statements of admitted assets, liabilities and capital and surplus. 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, and prepaid premiums. 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 and Going Concern (Continued)

## C. Accounting Policies (Continued)

Real estate is carried at cost less accumulated depreciation, adjusted for any other than temporary impairment (OTTI) losses taken. Real estate is included in properties occupied by the Company on the assets page. Estimated losses are directly recorded to the carrying value of the asset and recorded as realized losses in the statements of operations. Depreciation is computed principally on a straight-line-basis.

Policy loans are carried at the outstanding loan balance which includes any interest over 90 days past due. Loan balances unsecured by the cash surrender value of the policy and accelerated payment benefits are nonadmitted assets.

1. 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.

Commercial paper and bonds with original maturity dates of less than twelve months are considered to be short-term investments.

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. The Securities Valuation Office identified bond exchange-traded funds are reported at fair value.

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

3. Common stocks are carried at fair value except for investments in stocks of subsidiaries and affiliates in which the Company has an interest of 10% or more are carried on the equity basis.

The Company recognizes dividend income on unaffiliated common stocks upon declaration of the dividend. Investment income is reported net of related investment expenses.

4. Perpetual preferred stocks are reported at the lower of fair value or the currently effective call price for the stock. Redeemable preferred stocks are carried at cost less any OTTI.
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.

6. Asset-backed securities are stated at either amortized cost or the lower of amortized cost or discounted cash flows. The Company's asset-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 which have been assigned the NAIC category 6 designation are written down to the appropriate NAIC 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 pricing model using a commercial software application 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.

## NOTES TO FINANCIAL STATEMENTS

## 1) Summary of Significant Accounting Policies and Going Concern (Continued)

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. Investments in subsidiary companies are accounted for using the equity method and are carried as investments in affiliated companies or as other invested assets in the case of limited liability companies, on the Assets page. The Company records changes in equity in its subsidiaries as credits or charges to capital and surplus. Insurance subsidiaries are recorded using statutory accounting principles. Non-insurance subsidiaries not engaged in prescribed insurance activities are recorded using audited generally accepted accounting principles (GAAP) results. Non-insurance subsidiaries engaged in prescribed insurance activities are recorded using audited GAAP results with certain statutory basis adjustments.
8. Alternative investments include limited partnership investments in private equity funds, mezzanine debt funds. These investments are included in other invested assets on the Assets page at the amount invested using the equity method of accounting. In-kind distributions are recorded as a return of capital for the cost basis of the stock received. Income distributed from these alternative investments is included in net investment income or net realized capital gains (losses) on the Summary of Operations page based on information provided by the investee. The valuation of alternative investments is recorded based on the partnership financial statements from the previous quarter plus contributions and distributions during the fourth quarter. Any undistributed amounts held by the investee are recorded, based on the Company's ownership share, as a change in net unrealized capital gains on the Summary of Operations page. The Company evaluates partnership financial statements received subsequent to December 31 up to the financial statement issue date for material fluctuations in order to determine if an adjustment should be recorded as of December 31.

The Company's investments in surplus notes of unrelated entities are included in other invested assets on the Assets page. Surplus note investments with a NAIC designation of NAIC 1 or NAIC 2 are reported at amortized cost. Surplus note investments with a NAIC designation equivalent of NAIC 3 through 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 a variety of derivatives, including swaps, swaptions, caps, futures and 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 in which hedge accounting is applied and others that do not qualify for hedge accounting or in certain cases, elects not to utilize hedge accounting.

Derivative instruments for which hedge accounting is not applied are generally carried at fair value with changes in fair value recorded in the change in net unrealized capital gains on the Summary of Operations. Interest income generated by derivative instruments is reported in net investment income on the Summary of Operations.

Several life insurance and annuity products in the Company's liability portfolio contain investment guarantees that create economic exposure to market and interest rate risks. These guarantees take the form of guaranteed withdrawal benefits on variable annuities, a guaranteed payout floor on a variable payout annuity, and indexed interest credits on both fixed indexed annuity and fixed indexed universal life products. The Company uses economic hedges including futures contracts, interest rate swaps and exchange trade options, in its efforts to minimize the financial risk associated with these product guarantees.

10. The Company does not use anticipated investment income as a factor in the premium deficiency calculation.
11. 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 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 in Aggregate reserves for accident and health contracts and Contract claims – Accident and health on the Liabilities, Surplus, and Other Funds page.
12. The Company has not modified its capitalization policy from the prior period.
13. The Company does not have pharmaceutical receivables.

## D. Going Concern

Not applicable

## NOTES TO FINANCIAL STATEMENTS

**(2) Accounting Changes and Corrections of Errors**

During 2024, the NAIC adopted revisions to Statements of Statutory Accounting Principles (SSAP) to incorporate a principles-based approach to identifying and classifying bonds. The update significantly revises guidance in SSAP No. 26R, *Bonds*, SSAP No. 43R, *Asset-Backed Securities* and SSAP No. 21R, *Other Admitted Assets* as well as updates reporting requirements for Schedule D and Schedule BA. The Company adopted the updated guidance as of its effective as of January 1, 2025, with no impact to previous bond and asset-backed security classifications. See Note 5, *Investments*, for additional disclosures.

In February 2025, the NAIC adopted revisions to SSAP No. 56, *Separate Accounts*, to clarify recognition and measurement guidance related to activities of certain separate accounts for which assets are reported at values other than fair value. These updates were effective as of January 1, 2026, with early adoption permitted. The Company early adopted the updated guidance effective upon its issuance with no impact to previously reported amounts.

Effective January 1, 2026, the Company recorded a change in valuation basis related to certain principles-based reserves for life and annuity policies due to the adoption of the prescribed generator of economic scenarios (GOES). The change in valuation basis resulted in a cumulative effect adjustment to increase capital and surplus by \$11,394,040 and is reported in change in reserves due to change in valuation basis on the statutory statements of operations and capital and surplus.

**(3) Business Combinations and Goodwill**

Not applicable

**(4) Discontinued Operations**

Not applicable

**(5) Investments****A. Mortgage Loans, including Mezzanine Real Estate Loans**

No significant change

**B. Debt Restructuring**

No significant change

**C. Reverse Mortgages**

The Company did not have any reverse mortgages

**D. Asset-Backed Securities**

1. Prepayment assumptions for single class and multi-class asset-backed securities were obtained primarily from broker dealer survey values or internal estimates when survey values are not available.
2. 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.

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

	(1) Amortized Cost Basis Before Other-than- Temporary Impairment	(2) Other-than-Temporary Impairment Recognized in Loss		(3)  Fair Value 1 – (2a+2b)
		(2a) Interest	(2b) Non-interest	
<b>OTTI recognized 1<sup>st</sup> Quarter</b>				
a. Intent to sell	\$ -	\$ -	\$ -	\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
<b>c. Total 1<sup>st</sup> quarter (a+b)</b>	\$ -	\$ -	\$ -	\$ -
<b>OTTI recognized 2nd Quarter</b>				
d. Intent to sell	\$ -	\$ -	\$ -	\$ -
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
<b>f. Total 2nd quarter (a+b)</b>	\$ -	\$ -	\$ -	\$ -
<b>OTTI recognized 3rd Quarter</b>				
g. Intent to sell	\$ -	\$ -	\$ -	\$ -
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
<b>i. Total 3rd quarter (a+b)</b>	\$ -	\$ -	\$ -	\$ -
<b>OTTI recognized 4th Quarter</b>				
j. Intent to sell	\$ -	\$ -	\$ -	\$ -
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
<b>l. Total 4th quarter (a+b)</b>	\$ -	\$ -	\$ -	\$ -
<b>m. Annual Aggregate Total (c+f+i+l)</b>			\$ -	

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

3. The Company had no securities with a recognized OTTI due to the present value of cash flows expected to be collected being less than the amortized cost of the securities.
4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of March 31, 2026:

a. The aggregate amount of unrealized losses	1. Less than 12 Months	\$ 15,174,767
	2. 12 Months or Longer	\$ 239,087,874
b. The aggregate related fair value of securities with unrealized losses	1. Less than 12 Months	\$ 1,347,138,299
	2. 12 Months or Longer	\$ 2,088,176,256

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions.

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J. Real Estate

Not applicable

K. Investments in Tax Credit Structures (tax credit investments)

No significant change

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

L. Restricted assets

1. Restricted assets (Including pledged)

Restricted Asset Category	Gross Admitted & Nonadmitted Restricted						
	Current year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/(Decrease) (5 minus 6)
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	49,105,000	-	-	-	49,105,000	41,500,000	7,605,000
j. On deposit states	8,018,721	-	-	-	8,018,721	8,030,083	(11,362)
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	3,666,382,714	-	-	-	3,666,382,714	3,748,206,301	(81,823,587)
m. Pledged as collateral not captured in other categories	115,600,664	-	-	-	115,600,664	104,959,194	10,641,470
n. Other restricted assets	251,579	-	-	-	251,579	261,475	(9,896)
o. Collateral assets received and on balance sheet	-	-	-	-	-	-	-
p. Assets held under modco reinsurance agreements	-	-	-	-	-	-	-
q. Assets held under funds withheld reinsurance agreements	-	-	-	-	-	-	-
r. Total restricted assets (Sum of a through q)	3,839,358,678	-	-	-	3,839,358,678	3,902,957,053	(63,598,375)

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

Restricted Asset Category	Current year				12 Amount Reported in General Interrogatories	13 Difference from Note and GI	14 GI Ref
	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage				
			10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (b)			
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	%	%	XXX	XXX	XXX
b. Collateral held under security lending agreements	-	-	0.00%	0.00%	-	-	25.04+25.05
c. Subject to repurchase agreement	-	-	0.00%	0.00%	-	-	26.21
d. Subject to reverse repurchase agreement	-	-	0.00%	0.00%	-	-	26.22
e. Subject to dollar repurchase agreements	-	-	0.00%	0.00%	-	-	26.23
f. Subject to dollar reverse repurchase agreements	-	-	0.00%	0.00%	-	-	26.24
g. Placed under option contracts	-	-	0.00%	0.00%	-	-	26.25
h. Letter stock or securities restricted as to sale-excluding FHLB capital stock	-	-	0.00%	0.00%	-	-	26.26
i. FHLB capital stock	49,105,000	-	0.08%	0.08%	-	-	26.27
j. On deposit states	8,018,721	-	0.01%	0.01%	-	-	26.28
k. On deposit with other regulatory bodies	-	-	0.00%	0.00%	-	-	26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)	3,666,382,714	-	5.61%	5.63%	-	-	26.31
m. Pledged as collateral not captured in other categories	115,600,664	-	0.18%	0.18%	-	-	26.30
n. Other restricted assets	251,579	-	0.00%	0.00%	-	-	26.32
o. Collateral assets received and on balance sheet	-	-	0.00%	0.00%	-	-	XXX
p. Assets held under modco reinsurance agreements	-	-	0.00%	0.00%	-	-	XXX
q. Assets held under funds withheld reinsurance agreements	-	-	0.00%	0.00%	-	-	XXX
r. Total restricted assets (Sum of a through q)	3,839,358,678	-	5.88%	5.90%	-	-	XXX

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

Reporting entities shall explain the differences between amounts reported in Note 5L(1) and the general interrogatories. This shall include all instances in which an amount is reported in column 13 above.

GI Reference	Difference between Note and GI (Per Column 12 above)	Explanation
25.04+25.05	-	
26.21	-	
26.22	-	
26.23	-	
26.24	-	
26.25	-	
26.26	-	
26.27	-	
26.28	-	
26.29	-	
26.31		
26.30		
26.32		

2. Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate)

Description of Assets	Gross Admitted & Nonadmitted Restricted				
	Current year				
	1	2	3	4	5
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)
Derivatives collateral	\$ 115,600,664	\$ -	\$ -	\$ -	\$ 115,600,664
Total (c)	\$ 115,600,664	\$ -	\$ -	\$ -	\$ 115,600,664
Amount of Total pledged under derivative contracts	\$ -	\$ -	\$ -	\$ -	\$ -
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts)	\$ -	\$ -	\$ -	\$ -	\$ -
Description of Assets	Gross restricted			Percentage	
	6	7	8	9	10
	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
Derivatives collateral	\$ 104,959,194	\$ 10,641,470	\$ 115,600,664	0.18%	0.18%
Total (c)	\$ 104,959,194	\$ 10,641,470	\$ 115,600,664	0.18%	0.18%
Amount of Total pledged under derivative contracts	\$ -	\$ -	\$ -	XXX	XXX
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts)	\$ -	\$ -	\$ -	XXX	XXX

**STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(5) Investments (continued)**

3. Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance (exclude Modco/FWH) and derivatives, are reported in the aggregate)

Description of Assets	Gross Admitted & Nonadmitted Restricted				
	Current year				
	1	2	3	4	5
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)
Funds held in TPA account	\$ 251,579	\$ -	\$ -	\$ -	\$ 251,579
Total (a)	\$ 251,579	\$ -	\$ -	\$ -	\$ 251,579

Description of Assets	Gross restricted			Percentage	
	6	7	8	9	10
	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
Funds held in TPA account	\$ 261,475	\$ (9,896)	\$ 251,579	0.00%	0.00%
Total (c)	\$ 261,475	\$ (9,896)	\$ 251,579	0.00%	0.00%

4. The Company did not have any collateral received or assets held under Modco/Fund Withheld (FWH) reinsurance agreements that met the criteria of a restricted asset.

5. Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

	Collateral Held	Modco	FWH
a. Securities Lending			
b. Repo / repurchase Agreements			
c. Placed under option contracts			
d. On deposit with states			
e. On deposit with other regulatory bodies			
f. Pledged as collateral to FHLB (including assets backing funding agreements)			
g. Pledged as collateral not captured in other categories			
h. Total			

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

O. 5GI Securities

No significant change

P. Short Sales

Not applicable

Q. Prepayment Penalty and Acceleration Fees

No significant change

## NOTES TO FINANCIAL STATEMENTS

**(5) Investments (continued)**

## R. Reporting Entity's Share of Cash Pool by Asset type

Not applicable

## S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable

**(6) Joint Ventures, Partnerships and Limited Liability Companies**

No significant change

**(7) Investment Income**

No significant change

**(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 market (OTC). The Company currently enters into derivative transactions in which hedge accounting is applied and others 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 variety of derivatives including swaps, swaptions, forwards, futures, caps, floors and 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.

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 interest rate forwards or 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.

Hedge accounting is applied to certain foreign currency swaps where the swap is designated as an effective fair value hedge of foreign currency denominated fixed maturity securities. Changes in the statement value of the foreign currency swaps due to changes in foreign currency rates are reflected as adjustments to unassigned surplus as a change in net unrealized foreign exchange capital gain (loss) consistent with the hedged item.

The Company formally assesses and measures effectiveness of its hedging relationships both at the hedge inception date and on an ongoing basis in accordance with its risk management policy.

The Company is exposed to various risks relating to its ongoing business operations, including interest rate risk, foreign currency risk and equity market risk. The Company uses a variety of strategies to attempt to manage these risks.

The majority of the freestanding derivatives utilized by the Company are for specific economic hedging programs related to various annuity and life insurance product liabilities that have market risk. Management considers the sales growth of products and the volatility in the markets in assessing the trading activity for these programs.

- (2) Several life insurance and annuity products in the Company's liability portfolio contain investment guarantees that create economic exposure to equity and interest rate risks. These guarantees take the form of guaranteed withdrawal benefits on variable annuities, lifetime income guarantees on fixed indexed annuities, a guaranteed payout floor on a variable payout annuity, and credits on both fixed annuity and fixed universal life products. The Company uses economic hedges including futures contracts, interest rate swaps and exchange traded OTC options in its efforts to minimize the financial risk associated with these product guarantees.

## NOTES TO FINANCIAL STATEMENTS

## (8) Derivative Instruments (continued)

Equity futures include exchange-traded equity futures as well as VIX futures. VIX futures are used by the Company to reduce the variance of its portfolio of equity assets. The VIX is the index of the implied volatility of the index options and represents the expected stock market volatility over the next 30 day period. In exchange-traded equity futures transactions, the Company agrees to purchase or sell a specified number of contracts, the value of which is determined by the different classes of equity securities, and to post variation margin on a daily basis in an amount equal to the difference in the daily fair market values of those contracts. The Company enters into exchange-traded futures with regulated futures commission merchants that are members of the exchange. Exchange-traded equity futures are used primarily to economically hedge liabilities embedded in certain variable annuity products and certain equity indexed life products offered by the Company.

Equity options are used by the Company to economically hedge certain risks associated with fixed indexed annuity and indexed universal life products that allow the holder to elect an interest rate return or a market component, where interest credited to the contracts is linked to the performance of an index. Certain contract holders may elect to rebalance index options at renewal dates. As of each renewal date, the Company has the opportunity to re-price the indexed component by establishing participation rates, caps, spreads and specified rates, subject to contractual guarantees. The Company purchases equity options that are intended to be highly correlated to the portfolio allocation decisions of the contract holders with respect to returns for the current reset period.

Equity options are also used by the Company to economically hedge minimum guarantees embedded in certain variable annuity 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.

Interest rate futures are used by the Company to manage duration in certain portfolios within the general account of the Company. In exchange traded interest rate futures transactions, the Company agrees to purchase or sell a specified number of contracts, the value of which is determined by the different classes of interest rate securities, and to post variation margin on a daily basis in an amount equal to the difference in the daily fair market values of those contracts. The Company enters into exchange-traded futures with regulated futures commission merchants that are members of the exchange. Exchange-traded interest rate futures are used primarily to economically hedge mismatches between the duration of the assets in a portfolio and the duration of liabilities supported by those assets, to economically hedge against changes in value of securities the Company owns or anticipates acquiring, and to economically hedge against changes in interest rates on anticipated liability issuances. The value of interest rate futures is substantially impacted by changes in interest rates and they can be used to modify or economically hedge existing interest rate risk.

Interest rate forwards are used by the Company to economically hedge interest rate risks primarily associated with secondary guarantees on variable annuities. An interest rate forward is an agreement between two parties to exchange a future settlement based upon a predetermined notional amount and forward interest rate.

Foreign currency swaps are used by the Company to offset foreign currency exposure on interest and principal payments of bonds denominated in a foreign currency. In a foreign currency swap transaction, the Company agrees with another party to exchange, at specific intervals, the difference between one currency and another at a fixed exchange rate, generally set at inception, calculated by reference to an agreed upon notional amount. The notional amount of each currency is exchanged at the inception and termination of the currency swap by each party.

Foreign currency forwards are used by the Company to reduce the risk from fluctuations in foreign currency exchange rates associated with its assets and liabilities denominated in foreign currencies. In a foreign currency forward transaction, the Company agrees with another party to deliver a specified amount of an identified currency at a specified future date. The price is agreed upon at the time of the contract and payment for such a contract is made in a different currency in the specified future date.

- (3) The Company currently enters into derivative transactions which hedge accounting is applied and others that do not qualify for hedge accounting or in certain cases, elects not to utilize hedge accounting. Generally derivative instruments are carried at fair value. Changes in fair value of derivative investments are recorded as unrealized capital gains (losses). Interest generated by derivative instruments is accrued. Gains and losses incurred due to the termination, sale or maturity of a contract are recorded as realized capital gains (losses).
- (4) The Company had no derivative contracts with financing premiums during the reporting period
- (5) Foreign currency swaps qualifying as fair value hedges are held at amortized costs and therefore the excluded component (i.e. fair value changes not due to FX rates) is not recognized in net gain or loss recognized in unrealized gains or losses.

**STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(8) Derivative Instruments (continued)**

- (6) The Company had no net gains or losses recognized in unrealized gains or losses resulting from derivatives no longer qualifying for hedge accounting during the reporting period.
- (7) Cash flows associated with derivative instruments and their related gains and losses are presented in the statement of cash flow on line 12.7.
- (8) The Company had no derivatives accounted for as cash flow hedges of a forecasted transaction during the reporting period.
- (9) The Company had no non-discounted total premium cost for derivative contracts during the reporting period.
- (10) The aggregate excluded components by category are as follows:

Type of Excluded Component	Current Value	Recognized Unrealized Gain (Loss)	Fair Value Reflected in BACV	Aggregate Amount Owed at Maturity	Current Year Amortization	Remaining Amortization
a) Time Value	-	-	-	xxx	xxx	xxx
b) Volatility Value	-	-	-	xxx	xxx	xxx
c) Cross Current Basis Spread	26,418,070	-	xxx	xxx	xxx	xxx
d) Forward Points	-	-	xxx	-	-	-

B. The Company does not have any derivatives under SSAP No. 108 - Derivatives Hedging Variable Annuity Guarantees.

**(9) Income Taxes**

No significant change

**(10) Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

No significant change

**(11) Debt**

A. Debt accounted for under SSAP 15. Debt and Holding Company Obligations

Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the FHLB of Des Moines, Iowa. Through its membership, the Company has conducted business activity (borrowings) with FHLB. It is part of the Company's strategy to utilize these funds for liquidity, general operating and spread lending purposes (funding agreements). Funds utilized by the Company for spread lending purposes are accounted for under SSAP No. 52 Deposit-Type Contracts which is consistent with its other deposit-type contracts. The Company has determined the actual/estimated maximum borrowing capacity as \$1,990,120,000 based on the current remaining pledged collateral capacity at the FHLB.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year	1 Total 2+3	2 General Account	3 Separate Accounts
(a) Membership stock – class A	10,000,000	10,000,000	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	39,105,000	39,105,000	-
(d) Excess stock	-	-	-
(e) Aggregate total (a+b+c+d)	49,105,000	49,105,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	1,990,120,000	xxx	xxx

1. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	10,000,000	10,000,000	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	31,500,000	31,500,000	-
(d) Excess stock	-	-	-
(e) Aggregate total (a+b+c+d)	41,500,000	41,500,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	2,245,771,000	xxx	xxx

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	10,000,000	10,000,000	-	-	-	-
2. Class B	-	-	-	-	-	-

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	3,402,883,000	3,666,383,000	-
2. Current Year General Account Total Collateral Pledged	3,402,883,000	3,666,383,000	-
3. Current Year Separate Account Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	3,501,849,000	3,748,206,000	

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	3,402,883,000	3,666,383,000	-
2. Current Year General Account Maximum Collateral Pledged	3,402,883,000	3,666,383,000	-
3. Current Year Separate Account Maximum Collateral Pledged	-	-	-
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	3,501,849,000	3,748,206,000	

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
<b>1. Current Year</b>				
(a) Debt	-	-	-	xxx
(b) Funding Agreements	869,000,000	869,000,000	-	871,026,140
(c) Other	-	-	-	xxx
(d) Aggregate Total (a+b+c)	869,000,000	869,000,000	-	871,026,140
<b>2. Prior Year-end</b>				
(a) Debt	-	-	-	xxx
(b) Funding Agreements	700,000,000	700,000,000	-	701,584,466
(c) Other	-	-	-	xxx
(d) Aggregate Total (a+b+c)	700,000,000	700,000,000	-	701,584,466

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt	-	-	-
2. Funding Agreements	869,000,000	869,000,000	-
3. Other	-	-	-
4. Aggregate Total (Lines 1+2+3)	869,000,000	869,000,000	-

**STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(11) Debt (continued)**

c. FHLB – Prepayment Obligations

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

C. Unused commitments and lines of credit for financing arrangements:

	Current Year		Prior Year	
	Unused Commitments	Unused Lines Of Credit	Unused Commitments	Unused Lines Of Credit
Short-Term (contracts terminating in 12 months or less)	\$ -	\$ -	\$ -	\$ -
Long-Term (contracts terminating in 12 months or less)	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -

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

A. Defined Benefit Plan

4. Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No.11	
	2026	2025	2026	2025	2026	2025
In thousands						
a. Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Interest cost	349	1,387	-	-	-	-
c. Expected return on plan assets	-	-	-	-	-	-
d. Transition asset or obligation	-	-	-	-	-	-
e. Gains and losses	-	-	-	-	-	-
f. Prior service cost or credit	-	-	-	-	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	\$ 349	\$ 1,387	\$ -	\$ -	\$ -	\$ -

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

No significant change

**(14) Liabilities, Contingencies and Assessments**

No significant change

**(15) Leases**

No significant change

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

No significant change

## NOTES TO FINANCIAL STATEMENTS

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

## A. Transfers of Receivables Reported as Sales

Not applicable

## B. Transfer and Servicing of Financial Assets

Not applicable

## C. Wash Sales

1. In the course of the reporting entity's asset management, securities are sold and reacquired within 30 days of the sale date.

2. The details by NAIC designation 3 or below, or unrated of securities sold during the year ended March 31, 2026 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (Loss)
Common Stocks		3	\$ 4,746	\$ 7,801	\$ (167)

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

Not applicable

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

Not applicable

**(20) Fair Value Measurement**

- A. The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of March 31, 2026. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

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

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

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

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

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

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

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

**STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(20) Fair Value Measurement (continued)**

1. The following table summarizes the Company's financial assets and liabilities measured at fair value as of March 31, 2026 (in thousands):

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Cash equivalents					
Money Market Mutual Funds	\$ 338,653	\$ -	\$ -	\$ -	\$ 338,653
Bonds					
Issuer Credit Obligations	\$ -	\$ -	\$ -		\$ -
Asset Backed Securities	\$ -	\$ -	\$ -		\$ -
Common stock:					
Mutual Funds	\$ 41,723	-	\$ -	-	\$ 41,723
Common stock Exchange Traded Funds	\$ 377,460				\$ 377,460
Preferred stocks	\$ -	\$ 11,924	\$ -	-	\$ 11,924
Derivative assets:					
Derivative instruments	\$ 328,680	\$ 626,935	\$ -	\$ -	\$ 955,615
Futures	-	-	-	-	-
Options	-	-	-	-	-
Total derivatives	\$ 328,680	\$ 626,935	\$ -	\$ -	\$ 955,615
Separate account assets	\$ 28,320,150	\$ 179,663	\$ -	\$ -	\$ 28,499,813
Total assets	\$ 29,406,666	\$ 818,522	\$ -	\$ -	\$ 30,225,188
Derivative liabilities	\$ 140,914	\$ 301,213	\$ -	\$ -	\$ 442,127
Total liabilities	\$ 140,914	\$ 301,213	\$ -	\$ -	\$ 442,127

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

(in thousands)	Balance at 01/01/2026	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	Issuances	Balance at 03/31/2026
Common stocks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Separate account assets	\$ -	-	-	-	-	-	-	-	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

4. The methods and assumptions used to estimate the fair value of financial assets and liabilities categorized within Level 2 and Level 3 of the fair value hierarchy are summarized as follows:

**Common and Preferred Stocks**

The fair values of equity securities are based on quoted market prices in active markets for identical assets and are classified within Level 1. The Company carries certain equity securities that are not priced on an exchange classified within Level 2. The Company receives these prices from third party pricing services using observable inputs for identical or similar assets in active markets. The Company carries a small amount of non-exchange traded equity securities classified within Level 3.

**Derivative instruments**

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

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

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurement (continued)

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.

**Cash equivalents**

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

**Separate account assets**

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

B. Not applicable

C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of March 31, 2026 (in thousands):

Type of Financial Instrument	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable Carrying Value
<b>Assets:</b>							
Issuer Credit Obligations	\$ 16,291,128	\$ 18,195,124	\$ 157,869	\$ 11,530,263	\$ 4,602,996	\$ -	\$ -
Asset Backed Securities	4,816,696	5,051,403	-	4,460,317	356,379	-	-
Common stock	419,184	468,288	419,184	-	-	-	49,105
Preferred stock	90,048	91,529	-	11,924	78,124	-	-
Mortgage loans	5,322,777	5,599,098	-	-	5,322,777	-	-
Short terms	69,661	69,667	69,661	-	-	-	-
Cash Equivalents	350,144	350,144	350,144	-	-	-	-
Surplus Notes	144,136	193,774	-	144,136	-	-	-
Other Long Term Assets	799	749	-	-	799	-	-
Total investments	\$ 27,504,573	\$ 30,019,776	\$ 996,858	\$ 16,146,640	\$ 10,361,075	\$ -	\$ 49,105
<b>Derivatives:</b>							
Derivative Assets	\$ 984,061	\$ 966,424	\$ 328,681	\$ 655,380	\$ -	\$ -	\$ -
Total derivatives	\$ 984,061	\$ 966,424	\$ 328,681	\$ 655,380	\$ -	\$ -	\$ -
Policy loans	\$ 1,757,601	\$ 1,461,559	\$ -	\$ -	\$ 1,757,601	\$ -	\$ -
Separate account assets	\$ 29,295,106	\$ 29,295,668	\$28,327,709	\$ 434,514	\$ 532,883	\$ -	\$ -
<b>Total assets</b>	<b>\$ 59,541,341</b>	<b>\$ 61,743,427</b>	<b>\$ 29,653,248</b>	<b>\$ 17,236,534</b>	<b>\$ 12,651,559</b>	<b>\$ -</b>	<b>\$ 49,105</b>
<b>Liabilities:</b>							
Derivative liabilities:	\$ 448,510	\$ 460,024	\$ 140,914	\$ 307,596	\$ -	\$ -	\$ -
Total liabilities	\$ 448,510	\$ 460,024	\$ 140,914	\$ 307,596	\$ -	\$ -	\$ -
Deferred annuities	\$ 2,373,838	\$ 2,468,064	\$ -	\$ -	\$ 2,373,838	\$ -	\$ -
Annuity certain contracts	\$ 146,330	\$ 149,006	\$ -	\$ -	\$ 146,330	\$ -	\$ -
Other fund deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplementary contracts without life contingencies	\$ 206,761	\$ 206,761	\$ -	\$ -	\$ 206,761	\$ -	\$ -
Separate account liabilities	\$ 23,022,594	\$ 23,022,594	\$ 22,842,931	\$ 179,663	\$ -	\$ -	\$ -
<b>Total liabilities</b>	<b>\$ 26,198,033</b>	<b>\$ 26,306,449</b>	<b>\$ 22,983,845</b>	<b>\$ 487,259</b>	<b>\$ 2,726,929</b>	<b>\$ -</b>	<b>\$ -</b>

D. The following table provides a summary of financial assets with a not practicable carrying value as of March 31, 2026 (in thousands):

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 49,105	N/A	N/A	Nonmarketable FHLB membership stock held at cost

E. The Company has no investments measured using NAV as a practical expedient

## NOTES TO FINANCIAL STATEMENTS

## (21) Other Items

## A. Unusual or Infrequent Items

Not applicable

## B. Troubled Debt Restructuring

No significant change

## C. Other Disclosures

No significant change

## D. Business Interruption Insurance Recoveries

Not applicable

## E. State and Federal Tax Credits

Not applicable

## F. Subprime-Mortgage-Related Risk Exposure

No significant change

## G. Retained Assets

No significant change

## H. Insurance-Linked Securities (ILS) Contracts

No significant change

## I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable

## J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

INT 23-01. Net Negative (Disallowed) Interest Maintenance Reserve, provides an optional, limited-time exception permitting net negative IMR to be reported as an admitted asset with an equal amount reported as special surplus funds. At March 31, 2026 gross and admitted net aggregate negative IMR was \$39,183,891. Net negative IMR of \$39,204,233 was related to the general account and net positive IMR of \$20,599 was related to the separate account. Admitted net negative IMR represented 1.2% of general account adjusted surplus of \$3,229,761,158 as of the prior quarter end. Fixed income investments generating IMR losses comply with the Company's documented investment or liability management policies and asset sales that generated admitted negative IMR were not compelled by liquidity pressures.

## 1. Net negative (disallowed) IMR

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
\$ 39,183,891	\$ 39,204,233	\$ (20,342)	\$ -

## 2. Net negative (disallowed) IMR admitted

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
\$ 39,183,891	\$ 39,204,233	\$ (20,342)	\$ -

## 3. Calculated adjusted capital and surplus

	Total
a. Prior Period General Account Capital & Surplus	\$ 3,565,524,757
From Prior Period SAP Financials	
b. Net Positive Goodwill (admitted)	\$ -
c. EDP Equipment & Operating System Software (admitted)	\$ 2,323,666
d. Net DTAs (admitted)	\$ 295,062,767
e. Net Negative (disallowed) IMR (admitted)	\$ 38,377,166
f. Adjusted Capital & Surplus (a-(b+c+d+e))	\$ 3,229,761,158

**STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(21) Other Items (continued)**

4. Percentage of adjusted capital and surplus

Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus	1.2%
---	------

**(22) Events Subsequent**

Not applicable

**(23) Reinsurance**

No significant change

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

No significant change

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

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

<i>In thousands</i>	<u>03/31/2026</u>	<u>12/31/2025</u>
Balance at January 1	\$ 512,321	\$ 537,917
Less: reinsurance recoverable	395,234	414,154
Net balance at January 1	117,087	123,763
Incurred related to:		
Current year	45,712	141,481
Prior years	(14,991)	(19,726)
Total incurred	30,721	121,755
Paid related to:		
Current year	4,338	64,160
Prior years	25,601	64,271
Total paid	29,939	128,431
Net balance at end of period	117,868	117,087
Plus: reinsurance recoverable	389,668	395,234
Balance at end of period	<u>\$ 507,536</u>	<u>\$ 512,321</u>

The liability for unpaid accident and health claim adjustment expenses as of March 31, 2026 and December 31, 2025 was \$2,285,000 and \$2,206,000, respectively, and is included in the table above.

As a result of changes in estimates of claims incurred in prior years, the accident and health claims and claim adjustment expenses incurred increased (decreased) \$(14,991,000) and \$(19,726,000) as of March 31, 2026 and December 31, 2025, respectively. The changes in amounts are the result of normal reserve development inherent in the uncertainty of establishing the liability for unpaid accident and health claims and claim adjustment expenses.

The Company incurred \$810,000 and paid \$731,000 of claim adjustment expenses in the current year, of which \$632,000 of the paid amount was attributable to insured and covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

**(26) Intercompany Pooling Arrangements**

Not applicable.

**(27) Structured Settlements**

Not applicable

**(28) Health Care Receivables**

Not applicable

**(29) Participating Policies**

No significant change

**(30) Premium Deficiency Reserves**

No significant change

NOTES TO FINANCIAL STATEMENTS

**(31) Reserves for Life Contracts and Annuity Contracts**

No significant change

**(32) Analysis of Annuity Actuarial Reserves and Deposit-Type Contracts Liabilities by Withdrawal Characteristics**

No significant change

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

No significant change

**(34) Premium and Annuity Considerations Deferred and Uncollected**

No significant change

**(35) Separate Accounts**

No significant change

**(36) Loss/Claim Adjustment Expenses**

No significant change

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
Not applicable .....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.  
Not applicable .....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 05/03/2024
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2022
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 06/18/2024
- 6.4 By what department or departments?  
The Company completed a group level examination conducted by the Minnesota Department of Commerce. ....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 7.2 If yes, give full information:  
Not applicable .....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
Not applicable .....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
Securian Financial Services, Inc .....	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

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**GENERAL INTERROGATORIES**

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]
  - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
  - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
  - (c) Compliance with applicable governmental laws, rules and regulations;
  - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
  - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is no, please explain:  
Not applicable .....
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [ X ] No [ ]
- 9.21 If the response to 9.2 is yes, provide information related to amendment(s).  
The Company makes amendments to our Code of Ethics every year to maintain appropriate focus on emerging or relevant issues. ....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 9.31 If the response to 9.3 is yes, provide the nature of any waiver(s).  
Not applicable .....

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ 24,340,673

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ X ] No [ ]
- 11.2 If yes, give full and complete information relating thereto:  
FHLB Capital Stock - 49,105,000 On Deposit with States - 8,018,721 Pledged as Collateral (Excluding FHLB) - 115,600,664 Pledged as Collateral to FHLB - 3,666,382,714 Other - 251,579 .....
- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$
- 13.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ X ] No [ ]
- 13.2 If yes, please complete the following:
 

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
13.21 Bonds .....	\$ .....	\$ .....
13.22 Preferred Stock .....	\$ .....	\$ .....
13.23 Common Stock .....	\$ 601,640,935	\$ 599,085,700
13.24 Short-Term Investments .....	\$ .....	\$ .....
13.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
13.26 All Other .....	\$ 188,808,725	\$ 197,147,448
13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26) .....	\$ 790,449,660	\$ 796,233,148
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above .....	\$ .....	\$ .....
- 14.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ X ] No [ ]
- 14.2 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.  
Not applicable .....
- 15. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
  - 15.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$
  - 15.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$
  - 15.3 Total payable for securities lending reported on the liability page. .... \$

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon .....	One Mellon Center, Pittsburgh, PA 15258 .....
US Bank, N.A. ....	800 Nicollet Mall, Minneapolis, MN 55402 .....
FHLB Des Moines .....	801 Walnut St, Des Moines, IA 50309 .....
Principal Trust Company .....	1013 Centre Road, Suite 300, Wilmington, DE 19805 .....

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

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

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? ..... Yes  No
- 16.4 If yes, give full information relating thereto:

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

- 16.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. 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.....
Retirement Committee .....	I.....

16.5097 For those firms/individuals listed in the table for Question 16.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes  No  N/A

16.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 16.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes  No  N/A

- 16.6 For those firms or individuals listed in the table for 16.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
109905 .....	Securian Asset Management, Inc. ....	SEC .....	NO.....

- 17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes  No

17.2 If no, list exceptions:  
 Not applicable .....

18. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:  
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
 b. Issuer or obligor is current on all contracted interest and principal payments.  
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? ..... Yes  No

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

19. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
- a. The security was either:
    - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
    - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
  - b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
  - c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
  - d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
- Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? ..... Yes [  ] No [  ]
20. 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 [  ]

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**GENERAL INTERROGATORIES**

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

**Life and Accident Health Companies/Fraternal Benefit Societies:**

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories: 1  
Amount
- 1.1 Long-Term Mortgages In Good Standing
- 1.11 Farm Mortgages .....\$.....
- 1.12 Residential Mortgages .....\$.....
- 1.13 Commercial Mortgages .....\$..... 5,592,188,700
- 1.14 Total Mortgages in Good Standing .....\$..... 5,592,188,700
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms.....\$.....
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages .....\$.....
- 1.32 Residential Mortgages .....\$.....
- 1.33 Commercial Mortgages .....\$.....
- 1.34 Total Mortgages with Interest Overdue more than Three Months .....\$.....
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages .....\$.....
- 1.42 Residential Mortgages .....\$.....
- 1.43 Commercial Mortgages .....\$..... 6,908,873
- 1.44 Total Mortgages in Process of Foreclosure .....\$..... 6,908,873
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) .....\$..... 5,599,097,573
- 1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter
- 1.61 Farm Mortgages .....\$.....
- 1.62 Residential Mortgages .....\$.....
- 1.63 Commercial Mortgages .....\$.....
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate .....\$.....
2. Operating Percentages:
- 2.1 A&H loss percent ..... 27.000 %
- 2.2 A&H cost containment percent ..... 0.390 %
- 2.3 A&H expense percent excluding cost containment expenses ..... 62.000 %
- 3.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date .....\$.....
- 3.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date .....\$.....
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

**Fraternal Benefit Societies Only:**

- 5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? ..... Yes [ ] No [ ] N/A [ ]
- 5.2 If no, explain:  
Not applicable .....
- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? ..... Yes [ ] No [ ]
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
Total	.....

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
<b>NONE</b>									

**STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY**  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year To Date - Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only				
		Active Status (a)	2	3	4	5	6	7
			Life Insurance Premiums	Annuity Considerations				
1. Alabama	AL	L	3,812,538	154,974	4,227,509	696,606	8,891,627	377,018
2. Alaska	AK	L	1,221,922	542,633	262,221	1,081,443	3,108,219	5,578,170
3. Arizona	AZ	L	21,084,160	4,428,768	2,464,560	8,316,838	36,294,326	1,000,247
4. Arkansas	AR	L	2,314,030	54,122	512,073	8,087,079	10,967,304	2,126
5. California	CA	L	79,137,582	5,508,352	7,865,058	78,979,696	171,490,688	8,855,140
6. Colorado	CO	L	15,824,291	856,963	864,742	11,767,627	29,313,623	927,754
7. Connecticut	CT	L	9,994,702	2,187,948	774,491	2,361,258	15,318,399	13,988
8. Delaware	DE	L	8,154,757	2,216,794	176,057		10,547,608	1,712,536
9. District of Columbia	DC	L	2,103,386		69,505	1,017,264	3,190,155	29,893
10. Florida	FL	L	42,554,152	14,083,917	7,547,808	29,556,914	93,742,791	658,632
11. Georgia	GA	L	15,985,327	891,316	5,037,393	17,384,341	39,298,377	293,824
12. Hawaii	HI	L	4,304,580	30,917	1,035,890	805,679	6,177,066	35,816
13. Idaho	ID	L	4,963,651	361,638	535,325	1,619,471	8,087,707	1,316
14. Illinois	IL	L	27,259,618	3,151,785	1,267,714	78,013,408	109,692,525	1,122,579
15. Indiana	IN	L	15,553,174	1,889,722	1,645,975	13,318,730	32,407,601	205,602
16. Iowa	IA	L	12,851,692	3,249,262	457,839	4,300,822	20,859,615	169,103,641
17. Kansas	KS	L	4,963,651	5,526,565	817,238	5,732,390	17,039,844	198,642
18. Kentucky	KY	L	3,253,693	375,659	939,900	1,779,306	6,348,648	1,392
19. Louisiana	LA	L	4,974,286	1,236,216	1,197,978	8,423,595	15,832,075	547,791
20. Maine	ME	L	1,641,227	584,187	362,677	214,778	2,802,869	4,276
21. Maryland	MD	L	8,912,927	2,223,055	1,428,294	4,749,259	17,313,535	290,935
22. Massachusetts	MA	L	16,436,199	3,145,151	987,839	4,179,586	24,748,775	93,489
23. Michigan	MI	L	33,571,631	10,043,001	4,229,937	10,761,368	58,605,937	513,907
24. Minnesota	MN	L	37,240,230	13,974,045	1,058,203	281,999,356	334,271,834	847,932
25. Mississippi	MS	L	6,442,583	1,130,574	1,969,220	4,955,253	14,497,630	33,312
26. Missouri	MO	L	17,872,991	3,997,532	1,671,455	18,354,709	41,896,687	134,344
27. Montana	MT	L	3,775,094	110,600	103,005	360,489	4,349,188	13,707
28. Nebraska	NE	L	8,320,419	4,621,396	320,024	1,070,902	14,332,741	6,089
29. Nevada	NV	L	4,050,059		551,057	2,918,194	7,519,310	3,161
30. New Hampshire	NH	L	4,491,690	1,551,913	256,657	147,816	6,448,076	33,493
31. New Jersey	NJ	L	21,125,104	10,090,922	904,239	14,048,990	46,169,255	1,781,960
32. New Mexico	NM	L	3,057,608	476,023	774,577	613,304	4,921,512	3,338
33. New York	NY	N	4,357,053	809,901	114,354	191,935	5,473,243	25,870
34. North Carolina	NC	L	17,700,750	2,721,383	5,001,072	2,923,982	28,347,187	396,722
35. North Dakota	ND	L	3,723,251	215,077	161,774	3,424,204	7,524,306	8,752
36. Ohio	OH	L	27,214,949	981,272	4,701,110	3,306,197	36,203,528	252,129
37. Oklahoma	OK	L	13,191,446	(167,802)	1,537,210	7,037,845	21,598,699	16,308
38. Oregon	OR	L	7,667,493	1,252,739	1,485,472	1,433,718	11,839,422	391,083
39. Pennsylvania	PA	L	25,383,672	6,985,123	3,133,450	9,373,103	44,875,348	148,969
40. Rhode Island	RI	L	3,284,411	898,571	83,466	223,267	4,489,715	30,840
41. South Carolina	SC	L	8,086,393	2,621,472	3,485,220	498,217	14,691,302	230,629
42. South Dakota	SD	L	1,873,465	(9,488)	226,335	13,063,054	15,153,366	665
43. Tennessee	TN	L	20,141,158	538,852	2,896,724	9,848,900	33,425,634	122,537
44. Texas	TX	L	74,411,055	7,432,369	11,580,190	47,052,065	140,475,679	1,474,169
45. Utah	UT	L	9,535,323	2,593,517	1,079,221	12,928,051	26,136,112	343,831
46. Vermont	VT	L	1,635,525	500,000	107,100		2,242,625	158,332
47. Virginia	VA	L	120,375,559	2,796,544	2,423,257	1,763,487	127,358,847	2,238,855
48. Washington	WA	L	12,829,679	1,230,087	2,937,823	5,413,313	22,410,902	832,495
49. West Virginia	WV	L	2,205,417	103,371	742,840	82,476	3,134,104	22,163
50. Wisconsin	WI	L	33,908,010	1,858,162	704,665	25,072,698	61,543,535	2,307,614
51. Wyoming	WY	L	23,765,678	635,318	143,923	9,900	24,554,819	2,570
52. American Samoa	AS	N						
53. Guam	GU	L	9,948		128,727		138,675	
54. Puerto Rico	PR	L	81,612		24,794		106,406	3,729
55. U.S. Virgin Islands	VI	L	58				58	
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N	15,783		1,086	826,219	843,088	855
58. Aggregate other alien	OT	XXX	389,277		4,671	1,959	395,907	17,362
59. Subtotal	XXX		859,643,541	132,692,418	95,021,034	762,091,061	1,849,448,054	203,452,529
90. Reporting entity contributions for employee benefits plans	XXX							
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		1,233,019				1,233,019	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX							
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		1,090,416		124,940		1,215,356	
94. Aggregate or other amounts not allocable by state	XXX							
95. Totals (direct business)	XXX		861,966,976	132,692,418	95,145,974	762,091,061	1,851,896,429	203,452,529
96. Plus reinsurance assumed	XXX		298,709,714		17,337,140	40,016	316,086,870	
97. Totals (all business)	XXX		1,160,676,690	132,692,418	112,483,114	762,131,077	2,167,983,299	203,452,529
98. Less reinsurance ceded	XXX		371,941,040	6,857,596	8,737,896	617,622,643	1,005,159,175	
99. Totals (all business) less reinsurance ceded	XXX		788,735,650	125,834,822	103,745,218	144,508,434	1,162,824,124	203,452,529
<b>DETAILS OF WRITE-INS</b>								
58001. Other Alien	XXX		389,277		4,671	1,959	395,907	17,362
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		389,277		4,671	1,959	395,907	17,362
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:

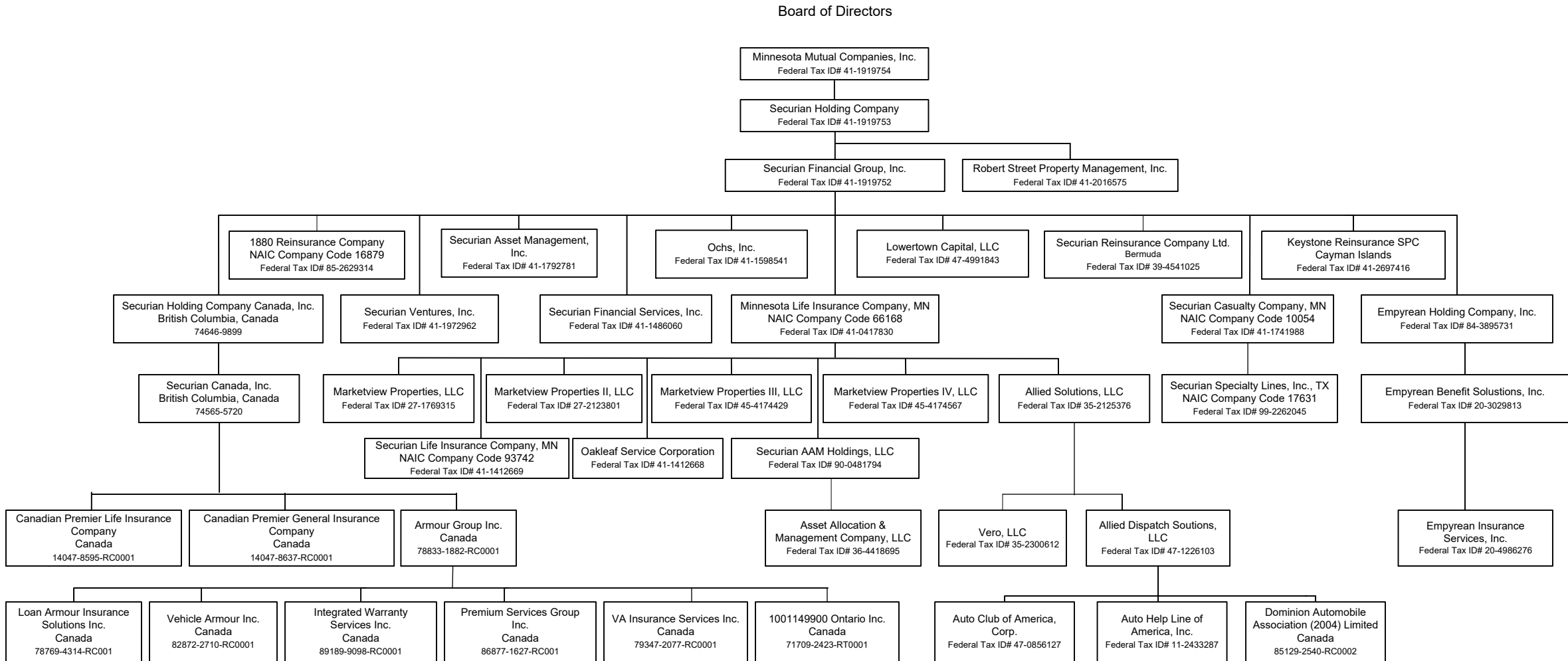
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 53
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - None of the above - Not allowed to write business in the state..... 4

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

Policyholders of Minnesota Mutual Companies, Inc.



STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
0869	Minnesota Mutual Group	16879	85-2629314				1001149900 ONTARIO INC.	.CAN.	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-1226103				1880 REINSURANCE COMPANY	.VT.	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			35-2125376				ALLIED DISPATCH SOLUTIONS, LLC	.TN.	DS	ALLIED SOLUTIONS, LLC	Ownership	80.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	2
			36-4418695				ALLIED SOLUTIONS, LLC	.IN.	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-0856127				ARMOUR GROUP INC.	.CAN.	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			11-2433287				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	.IL.	DS	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			20-3029813				AUTO CLUB OF AMERICA, CORP.	.OK.	DS	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			84-3895731				AUTO HELP LINE OF AMERICA, INC.	.OK.	DS	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			20-4986276				CANADIAN PREMIER GENERAL INSURANCE COMPANY	.CAN.	IA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-2697416				CANADIAN PREMIER LIFE INSURANCE COMPANY	.CAN.	IA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-4991843				DOMINION AUTOMOBILE ASSOCIATION (2004) LIMITED	.CAN.	DS	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-2123801				EMPHYREAN BENEFIT SOLUTIONS, INC.	.DE.	NIA	EMPHYREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174429				EMPHYREAN HOLDING COMPANY, INC.	.DE.	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	1
			45-4174567				EMPHYREAN INSURANCE SERVICES, INC.	.TX.	NIA	EMPHYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-1769315				INTEGRATED WARRANTY SERVICES INC.	.CAN.	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-0417830				KEYSTONE REINSURANCE SPC	.CYM.	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919754				LOAN ARMOUR INSURANCE SOLUTIONS INC.	.CAN.	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1412668				LOWERTOWN CAPITAL, LLC	.DE.	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
0869	Minnesota Mutual Group	66168	41-0417830				MARKETVIEW PROPERTIES II, LLC	.MN.	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919754				MARKETVIEW PROPERTIES III, LLC	.MN.	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1412668				MARKETVIEW PROPERTIES IV, LLC	.MN.	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1598541				MARKETVIEW PROPERTIES, LLC	.MN.	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							MINNESOTA LIFE INSURANCE COMPANY	.MN.	RE	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							MINNESOTA MUTUAL COMPANIES, INC.	.MN.	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							OAKLEAF SERVICE CORPORATION	.MN.	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							OCHS, INC.	.MN.	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
							PREMIUM SERVICES GROUP INC.	.CAN.	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	.MN.	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	.DE.	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	.MN.	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							SECURIAN CANADA, INC	.CAN.	NIA	SECURIAN HOLDING COMPANY CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
.0869	Minnesota Mutual Group	10054	41-1741988				SECURIAN CASUALTY COMPANY	.MN.	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	.DE.	UDP	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	.MN.	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919753				SECURIAN HOLDING COMPANY	.DE.	UIP	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							SECURIAN HOLDING COMPANY CANADA, INC	.CAN.	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
.0869	Minnesota Mutual Group	93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	.MN.	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			39-4541025				SECURIAN REINSURANCE COMPANY, LTD	.BMJ.	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
.0869	Minnesota Mutual Group	17631	99-2262045				SECURIAN SPECIALTY LINES, INC.	.TX.	IA	SECURIAN CASUALTY COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1972962				SECURIAN VENTURES, INC.	.MN.	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							VA INSURANCE SERVICES INC.	.CAN.	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							VEHICLE ARMOUR INC.	.CAN.	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			35-2300612				VERO, LLC	.DE.	DS	ALLIED SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	

Asterisk	Explanation
1	Non-Controlling Interest held by members of Emprye Management.
2	Non-Controlling Interests are held by unrelated individuals.

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

**AUGUST FILING**

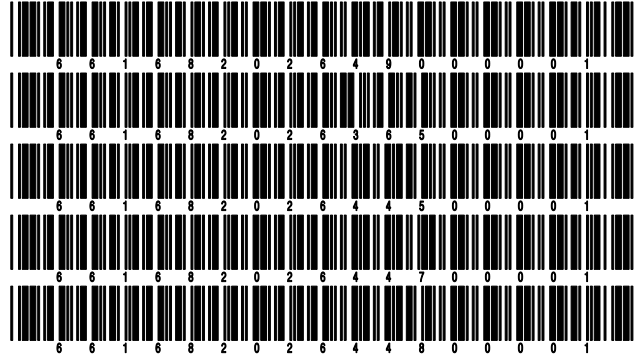
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

Explanation:

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

Bar Code:

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



**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols: 1 - 2)	
2504. Miscellaneous Receivables .....	6,729,216	3,611,669	3,117,547	2,553,934
2597. Summary of remaining write-ins for Line 25 from overflow page	6,729,216	3,611,669	3,117,547	2,553,934

Additional Write-ins for Summary of Operations Line 53

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
5304. Change in Surplus Notes .....			(118,000,000)
5397. Summary of remaining write-ins for Line 53 from overflow page			(118,000,000)

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	40,635,706	43,401,569
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....	691,468	2,765,863
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	39,944,238	40,635,706
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10)	39,944,238	40,635,706

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	5,706,013,088	5,777,093,602
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	79,070,000	539,945,000
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase/(decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....	184,500,104	610,827,048
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		
10. Deduct current year's other than temporary impairment recognized .....	1,485,411	198,466
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	5,599,097,573	5,706,013,088
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....	5,599,097,573	5,706,013,088
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14)	5,599,097,573	5,706,013,088

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	1,646,307,541	1,600,296,767
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	14,634,679	145,193,114
2.2 Additional investment made after acquisition .....	23,589,396	
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	3,096	29,476
5. Unrealized valuation increase/(decrease) .....	(7,100,709)	31,546,623
6. Total gain (loss) on disposals .....	29,301,032	48,101,187
7. Deduct amounts received on disposals .....	55,095,855	155,292,265
8. Deduct amortization of premium, depreciation and proportional amortization .....	2,914,748	9,838,295
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....	1,606,055	13,729,066
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	1,647,118,377	1,646,307,541
12. Deduct total nonadmitted amounts .....	7,126,083	6,952,454
13. Statement value at end of current period (Line 11 minus Line 12)	1,639,992,294	1,639,355,087

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	23,856,145,693	22,903,021,412
2. Cost of bonds and stocks acquired .....	1,431,390,250	4,499,536,250
3. Accrual of discount .....	8,187,575	31,094,185
4. Unrealized valuation increase/(decrease) .....	(1,308,387)	33,477,512
5. Total gain (loss) on disposals .....	(3,799,243)	(3,884,574)
6. Deduct consideration for bonds and stocks disposed of .....	872,060,217	3,606,622,768
7. Deduct amortization of premium .....	5,440,224	21,898,513
8. Total foreign exchange change in book/adjusted carrying value .....	(8,354,391)	25,367,592
9. Deduct current year's other than temporary impairment recognized .....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	669,428	(3,945,403)
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	24,405,430,484	23,856,145,693
12. Deduct total nonadmitted amounts .....	10,153	10,153
13. Statement value at end of current period (Line 11 minus Line 12)	24,405,420,331	23,856,135,540

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>ISSUER CREDIT OBLIGATIONS (ICO)</b>								
1. NAIC 1 (a) .....	8,535,444,054	747,108,216	513,936,876	(74,738,987)	8,693,876,406			8,535,444,054
2. NAIC 2 (a) .....	9,020,654,090	443,925,956	365,909,164	66,088,010	9,164,758,892			9,020,654,090
3. NAIC 3 (a) .....	395,649,533	25,296,443	37,436,596	(328,576)	383,180,804			395,649,533
4. NAIC 4 (a) .....	17,959,228		50,500	1,841,194	19,749,922			17,959,228
5. NAIC 5 (a) .....	14,685,905	29,009		743	14,715,657			14,685,905
6. NAIC 6 (a) .....								
7. Total ICO	17,984,392,809	1,216,359,624	917,333,136	(7,137,615)	18,276,281,681			17,984,392,809
<b>ASSET-BACKED SECURITIES (ABS)</b>								
8. NAIC 1 .....	4,737,314,852	392,123,680	203,019,632	13,968,348	4,940,387,248			4,737,314,852
9. NAIC 2 .....	82,797,079	1,350,001	594,106	(11,527,203)	72,025,771			82,797,079
10. NAIC 3 .....	559,535	38,450,000	21,085	1,021	38,989,471			559,535
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....	284		2,119	2,119	284			284
14. Total ABS	4,820,671,750	431,923,681	203,636,942	2,444,285	5,051,402,774			4,820,671,750
<b>PREFERRED STOCK</b>								
15. NAIC 1 .....	78,025,000				78,025,000			78,025,000
16. NAIC 2 .....	12,030,928			(106,450)	11,924,478			12,030,928
17. NAIC 3 .....								
18. NAIC 4 .....								
19. NAIC 5 .....	1,579,165			721	1,579,886			1,579,165
20. NAIC 6 .....								
21. Total Preferred Stock	91,635,093			(105,729)	91,529,364			91,635,093
22. Total ICO, ABS & Preferred Stock	22,896,699,652	1,648,283,304	1,120,970,078	(4,799,060)	23,419,213,819			22,896,699,652

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 81,158,003 ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DA - PART 1**

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
770999999 Totals	69,667,267	xxx	69,175,099		

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of short-term investments acquired .....	69,175,099	
3. Accrual of discount .....	492,168	
4. Unrealized valuation increase/(decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....		
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) .....	69,667,267	
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	69,667,267	

**SCHEDULE DB - PART A - VERIFICATION**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 10, prior year)	622,708,703
2. Cost paid/(consideration received) on additions	136,231,709
3. Unrealized valuation increase/(decrease)	(141,988,538)
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	60,761,677
6. Considerations received/(paid) on terminations	181,119,592
7. Amortization	
8. Adjustment to the book/adjusted carrying value of hedged item	
9. Total foreign exchange change in book/adjusted carrying value	9,805,747
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)	506,399,705
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	506,399,705

**SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

1. Book/adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1 Add:	
Change in variation margin on open contracts - highly effective hedges	
3.11 Section 1, Column 15, current year to date minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - all other	
3.13 Section 1, Column 18, current year to date minus	(7,905,071)
3.14 Section 1, Column 18, prior year	(689,931) (7,215,140) (7,215,140)
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	(7,905,071)
3.24 Section 1, Column 19, prior year plus	(689,931)
3.25 SSAP No. 108 adjustments	(7,215,140) (7,215,140)
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	(12,945,727)
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	(12,945,727)
4.23 SSAP No. 108 adjustments	(12,945,727)
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

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

**N O N E**

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

**N O N E**

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - VERIFICATION**

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

	Book/Adjusted Carrying Value Check
1. Part A, Section 1, Column 14.....	506,399,706
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	.....
3. Total (Line 1 plus Line 2) .....	506,399,706
4. Part D, Section 1, Column 6 .....	966,423,911
5. Part D, Section 1, Column 7 .....	(460,024,206)
6. Total (Line 3 minus Line 4 minus Line 5) .....	.....
	Fair Value Check
7. Part A, Section 1, Column 16 .....	535,551,135
8. Part B, Section 1, Column 13 .....	.....
9. Total (Line 7 plus Line 8) .....	535,551,135
10. Part D, Section 1, Column 9 .....	987,758,088
11. Part D, Section 1, Column 10 .....	(452,206,953)
12. Total (Line 9 minus Line 10 minus Line 11) .....	.....
	Potential Exposure Check
13. Part A, Section 1, Column 21 .....	11,368,292
14. Part B, Section 1, Column 20 .....	52,367,688
15. Part D, Section 1, Column 12 .....	63,735,980
16. Total (Line 13 plus Line 14 minus Line 15) .....	.....

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	385,651,776	422,667,301
2. Cost of cash equivalents acquired .....	1,943,823,878	6,371,965,811
3. Accrual of discount .....	422,262	1,134,834
4. Unrealized valuation increase/(decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	1,979,753,751	6,410,116,170
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) .....	350,144,165	385,651,776
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	350,144,165	385,651,776



STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE B - PART 2**

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

1 Loan Number	2 Location		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
	3 City	3 State						
3132	Plymouth	.....MN.....		01/06/2026	.....5.879.....	.....6,000,000.....		.....12,728,000.....
3133	West Jordan	.....UT.....		01/02/2026	.....5.660.....	.....2,100,000.....		.....4,302,942.....
3140	Naples	.....FL.....		03/03/2026	.....6.037.....	.....4,770,000.....		.....8,400,000.....
3141	South Lyon	.....MI.....		03/05/2026	.....5.983.....	.....7,000,000.....		.....13,700,000.....
3144	Highland Park	.....MI.....		02/02/2026	.....5.717.....	.....32,000,000.....		.....58,000,000.....
3147	Bethesda	.....MD.....		03/06/2026	.....5.925.....	.....8,000,000.....		.....20,900,000.....
3154	Oxnard	.....CA.....		03/16/2026	.....5.260.....	.....4,000,000.....		.....8,765,603.....
3155	Arbutus	.....MD.....		03/10/2026	.....5.805.....	.....7,000,000.....		.....10,675,000.....
3156	Redmond	.....WA.....		03/06/2026	.....5.345.....	.....8,200,000.....		.....17,040,000.....
0599999. Mortgages in good standing - commercial mortgages-all other						79,070,000		154,511,545
0899999. Total mortgages in good standing						79,070,000		154,511,545
1699999. Total - restructured mortgages								
2499999. Total - mortgages with overdue interest over 90 days								
3299999. Total - mortgages in the process of foreclosure								
3399999 - Totals						79,070,000		154,511,545

**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8-13 Change in Book Value/Recorded Investment					14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	3 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)					
1628	Asheville	.....NC.....		11/29/2010	.....02/11/2026.....	.....3,556,498.....						.....3,451,555.....	.....3,451,555.....			
2024	Westwood	.....MA.....		01/28/2016	.....03/05/2026.....	.....5,829,230.....						.....5,761,022.....	.....5,761,022.....			
2032	Des Moines	.....IA.....		01/14/2016	.....01/29/2026.....	.....2,844,738.....						.....2,833,711.....	.....2,833,711.....			
2033	San Diego	.....CA.....		02/11/2016	.....02/27/2026.....	.....1,795,547.....						.....1,781,912.....	.....1,781,912.....			
2035	Huntington Beach	.....CA.....		02/01/2016	.....02/18/2026.....	.....2,989,279.....						.....2,974,048.....	.....2,974,048.....			
2038	Louisville	.....KY.....		02/01/2016	.....02/01/2026.....	.....4,144,569.....						.....4,112,136.....	.....4,112,136.....			
2044	Scottsdale	.....AZ.....		02/23/2016	.....02/26/2026.....	.....1,903,818.....						.....1,889,141.....	.....1,889,141.....			
2052	Brookfield	.....WI.....		04/25/2016	.....03/02/2026.....	.....1,685,425.....						.....1,665,863.....	.....1,665,863.....			
2060	Miami	.....FL.....		05/12/2016	.....03/02/2026.....	.....11,000,000.....						.....11,000,000.....	.....11,000,000.....			
2112	High Point	.....NC.....		11/10/2016	.....03/24/2026.....	.....1,225,730.....						.....1,203,799.....	.....1,203,799.....			
2238	Louisville	.....KY.....		11/13/2017	.....03/20/2026.....	.....3,166,584.....						.....3,134,842.....	.....3,134,842.....			
2257	Eugene	.....OR.....		04/02/2018	.....01/14/2026.....	.....1,778,763.....						.....1,761,576.....	.....1,761,576.....			
2280	Indianapolis	.....IN.....		04/30/2018	.....01/28/2026.....	.....18,615,839.....						.....18,574,543.....	.....18,574,543.....			
2338	Concord	.....CA.....		08/29/2018	.....03/30/2026.....	.....1,763,627.....						.....1,752,086.....	.....1,752,086.....			
2366	New York	.....NY.....		12/06/2018	.....03/16/2026.....	.....26,150,550.....						.....21,618,989.....	.....21,618,989.....			
2428	Arbutus	.....MD.....		07/01/2019	.....03/11/2026.....	.....6,805,661.....						.....6,743,731.....	.....6,743,731.....			
2445	Brecksville	.....OH.....		09/17/2019	.....02/23/2026.....	.....6,811,202.....						.....6,750,119.....	.....6,750,119.....			

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2563	Tulsa	OK		06/04/2020	02/17/2026	4,940,520						4,865,423	4,865,423			
2616	Vista	CA		11/03/2020	03/16/2026	3,545,793						3,521,348	3,521,348			
2620	Memphis	TN		12/17/2020	01/28/2026	28,163,341						28,108,349	28,108,349			
0199999. Mortgages closed by repayment						138,716,714						133,504,193	133,504,193			
1497	Philadelphia	PA		01/17/2007		197,316							41,077			
1509	Bolingbrook	IL		07/06/2007		759,596							90,293			
1510	Lincolnton	NC		05/22/2007		2,736,807							87,480			
1553	San Mateo	CA		07/29/2008		960,770							83,545			
1596	Vancouver	WA		12/17/2009		797,300							43,183			
1609	San Jose	CA		07/01/2010		1,113,291							53,245			
1628	Asheville	NC		11/29/2010		3,556,498							104,943			
1629	San Diego	CA		03/01/2011		1,838,377							76,805			
1635	Stockton	CA		05/16/2011		713,285							28,159			
1640	Eugene	OR		03/14/2011		85,242							63,791			
1655	Kent	WA		06/15/2011		226,474							96,184			
1660	San Jose	CA		12/01/2011		720,632							176,408			
1666	North Canton	OH		08/22/2011		1,607,649							60,188			
1668	Santa Fe	NM		10/19/2011		7,272,989							261,831			
1694	West Jefferson	NC		05/03/2012		1,017,988							50,759			
1698	Minnetonka	MN		04/11/2012		686,878							22,553			
1703	Midvale	UT		05/30/2012		877,430							28,749			
1724	Tallahassee	FL		09/17/2012		658,413							72,813			
1729	Santa Fe	NM		08/16/2012		929,620							28,633			
1731	Charleston	SC		10/23/2012		835,578							49,056			
1733	East Moline	IL		10/17/2012		1,144,558							144,369			
1734	Topeka	KS		10/25/2012		3,706,325							111,129			
1736	Monrovia	CA		11/20/2012		599,183							72,563			
1739	Seattle	WA		10/30/2012		483,447							61,108			
1740	Kirkland	WA		11/05/2012		621,217							75,132			
1741	Woodburn	OR		12/20/2012		1,892,597							34,341			
1742	Eugene	OR		12/20/2012		1,821,727							40,680			
1743	Indio	CA		12/20/2012		1,336,406							37,577			
1744	Carrollton	TX		12/20/2012		1,234,078							37,591			
1745	Minneapolis	MN		11/29/2012		1,473,015							45,664			
1746	Burnsville	MN		11/29/2012		1,537,640							47,667			
1747	Denver	CO		12/27/2012		2,095,504							34,446			
1748	San Antonio	TX		12/21/2012		2,322,965							65,730			
1759	Culver City	CA		04/08/2013		4,694,640							132,174			
1760	New Hope	MN		03/27/2013		243,224							25,095			
1762	Pearland	TX		04/23/2013		620,951							61,324			
1770	St. Louis Park	MN		05/28/2013		495,468							47,351			
1771	St. Louis Park	MN		09/03/2013		2,215,945							60,129			
1773	San Jose	CA		06/03/2013		1,022,296							94,387			
1774	Carol Stream	IL		05/16/2013		800,219							66,671			
1775	Pacifica	CA		05/01/2013		775,747							76,822			
1778	Tacoma	WA		06/13/2013		4,970,974							133,168			
1788	Houston	TX		06/03/2013		1,271,921							117,226			
1798	Cleveland	OH		10/03/2013		6,340,331							92,639			
1807	El Paso	TX		10/24/2013		816,543							58,982			
1812	Totowa	NJ		09/26/2013		3,014,300							41,345			
1823	Keizer	OR		12/03/2013		1,645,612							40,465			

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1825	Kingwood	TX		01/22/2014		3,990,141							99,230			
1830	Millbrae	CA		12/16/2013		3,483,767							65,781			
1831	Asheville	NC		05/29/2014		5,443,480							129,920			
1836	Garfield Heights	OH		01/30/2014		4,773,773							112,191			
1836	Victor	NY		07/01/2014		1,394,449							32,377			
1857	Totowa	NJ		05/20/2014		1,396,775							17,689			
1859	Silver Spring	MD		04/01/2014		5,174,012							128,425			
1860	Silver Spring	MD		04/01/2014		633,552							15,725			
1861	Silver Spring	MD		04/01/2014		3,801,315							94,353			
1864	Frisco	TX		04/29/2014		3,785,179							49,377			
1870	Lincoln	NE		09/10/2014		9,089,062							210,081			
1872	Akron	OH		07/15/2014		2,126,389							51,615			
1878	Woodbridge	VA		09/09/2014		2,320,694							31,528			
1898	Edwardsville	IL		09/25/2014		7,516,651							99,365			
1893	Ladue	MO		10/02/2014		4,994,110							65,916			
1899	Rochester	NY		10/07/2014		1,441,633							85,533			
1920	Greenfield	WI		12/15/2014		2,103,463							119,163			
1921	Lewis Center	OH		02/12/2015		2,068,144							111,173			
1925	Santee	CA		04/01/2015		1,810,786							40,206			
1934	Mountlake Terrace	WA		12/17/2014		3,513,497							80,586			
1936	Sylmar	CA		02/05/2015		2,463,838							32,495			
1939	Brecksville	OH		04/06/2015		961,063							19,650			
1940	Poland	OH		02/26/2015		1,943,523							42,772			
1941	West Allis	WI		02/17/2015		468,723							25,316			
1943	Pasadena	TX		03/26/2015		4,127,169							91,021			
1953	New Castle	DE		04/14/2015		2,744,985							27,137			
1954	Abingdon	MD		04/10/2015		11,262,611							95,901			
1956	Aliso Viejo	CA		04/29/2015		1,672,859							37,669			
1957	Frisco	TX		05/18/2015		1,895,584							41,183			
1961	Mauldin	SC		05/19/2015		3,315,218							42,179			
1963	Annapolis	MD		06/17/2015		3,158,477							69,225			
1968	San Antonio	TX		05/27/2015		1,147,870							24,963			
1969	Issaquah	WA		06/10/2015		1,838,199							39,853			
1974	Grapevine	TX		06/11/2015		1,802,490							38,521			
1991	Macedonia	OH		07/23/2015		1,974,510							42,177			
2001	Clearwater	FL		09/03/2015		13,010,222							136,097			
2005	Chicago	IL		09/09/2015		1,434,007							17,309			
2007	Athens	GA		10/01/2015		1,517,749							30,548			
2009	Ventura	CA		12/09/2015		2,040,177							39,877			
2011	Boca Raton	FL		11/19/2015		1,401,830							27,977			
2013	Kingsport	TN		12/09/2015		2,254,628							51,110			
2015	Winona	MN		12/16/2015		4,806,936							94,703			
2016	Cedarburg	WI		12/16/2015		2,328,662							46,072			
2017	Clifton	NJ		12/03/2015		3,783,611							19,723			
2018	Rockaway	NJ		12/03/2015		5,202,465							27,119			
2019	Cincinnati	OH		12/15/2015		1,213,744							24,331			
2021	Milwaukee	WI		12/16/2015		3,064,030							60,621			
2024	Westwood	MA		01/28/2016		5,829,230							68,208			
2027	Peoria	AZ		12/14/2015		2,136,208							40,633			
2029	Dallas	TX		02/04/2016		6,641,210							76,092			
2030	Littleton	CO		01/20/2016		5,916,563							67,893			

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	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2031	Tustin	CA		02/18/2016		647,794							27,938			
2032	Des Moines	IA		01/14/2016		2,844,738							11,027			
2033	San Diego	CA		02/11/2016		1,795,547							13,635			
2035	Huntington Beach	CA		02/01/2016		2,989,279							15,231			
2036	Addison	TX		01/21/2016		5,022,988							99,313			
2037	Wareham	MA		02/16/2016		3,919,584							44,323			
2038	Louisville	KY		02/01/2016		4,144,569							32,433			
2040	Madison	WI		02/25/2016		1,414,949							43,901			
2041	Santa Clara	CA		04/01/2016		970,482							41,250			
2042	Greece	NY		06/30/2016		52,582,804							402,011			
2043	Mukilteo	WA		03/24/2016		5,773,677							96,770			
2044	Scottsdale	AZ		02/23/2016		1,903,818							14,677			
2046	Freedom	PA		04/12/2016		3,567,545							41,026			
2047	Jackson Township	OH		04/12/2016		4,100,576							45,592			
2048	Erie	PA		08/11/2016		3,523,139							37,844			
2049	Temecula	CA		06/01/2016		1,701,146							19,337			
2050	Coeur d'Alene	ID		05/11/2016		3,800,501							71,378			
2052	Brookfield	WI		04/25/2016		1,685,425							19,561			
2053	Wauwatosa	WI		04/25/2016		1,722,064							19,987			
2054	Wauwatosa	WI		04/25/2016		1,465,587							17,010			
2055	Brookfield	WI		04/25/2016		1,282,389							14,884			
2059	Portland	OR		04/01/2016		4,811,374							54,821			
2061	Santa Clarita	CA		05/06/2016		3,685,014							29,105			
2062	Green	OH		05/04/2016		9,052,101							173,691			
2063	Brookhaven	GA		05/19/2016		3,214,181							131,939			
2065	Chardon	OH		08/11/2016		2,246,045							24,910			
2069	Chula Vista	CA		06/06/2016		14,620,001							168,899			
2071	Huntington	CA		07/07/2016		18,494,494							147,405			
2072	New Hope	MN		06/01/2016		1,119,049							12,557			
2073	Macon	GA		09/01/2016		1,514,337							58,529			
2074	Kirkland	WA		05/23/2016		3,077,867							35,792			
2075	Middle River	MD		06/29/2016		1,465,220							17,088			
2076	Buffalo	NY		06/28/2016		1,882,700							14,919			
2077	Greenbelt	MD		06/30/2016		12,406,561							139,754			
2079	Pasadena	CA		09/08/2016		1,583,269							29,715			
2080	Pembroke Pines	FL		08/22/2016		2,299,334							85,201			
2081	Lauderhill	FL		08/22/2016		1,266,981							46,948			
2082	Minneapolis	MN		08/15/2016		5,821,856							87,393			
2083	Brookfield	WI		10/12/2016		5,843,542							105,473			
2084	Broadview Heights	OH		11/10/2016		3,928,952							45,820			
2085	San Antonio	TX		08/19/2016		2,887,024							32,967			
2086	Hyattsville	MD		08/30/2016		2,620,093							48,547			
2088	Hillsboro	OR		12/19/2016		1,481,034							51,584			
2091	Covington	KY		08/19/2016		2,069,231							23,730			
2092	Eiktown	MD		09/23/2016		3,923,700							44,909			
2093	Peoria	AZ		08/04/2016		1,495,399							16,642			
2094	Buffalo	NY		10/13/2016		2,455,170							22,805			
2095	Beachwood	OH		11/03/2016		3,722,642							35,332			
2096	Plymouth	MN		11/11/2016		4,627,881							53,233			
2098	Catonsville	MD		08/05/2016		11,119,389							127,908			
2100	Williamsville	NY		12/12/2016		12,442,456							102,594			

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2101	Vernon Hills	IL		08/25/2016		2,886,690								35,068		
2103	Ontario	CA		09/01/2016		1,369,561								26,371		
2107	Blue Springs	MO		10/11/2016		1,838,933								32,629		
2108	Akron	OH		10/19/2016		15,981,589								178,035		
2109	Akron	OH		10/19/2016		2,820,280								31,418		
2110	North Olmsted	OH		09/29/2016		4,735,923								52,660		
2111	Chula Vista	CA		09/29/2016		8,836,117								139,761		
2112	High Point	NC		11/10/2016		1,225,730								21,931		
2115	Wallingford	CT		09/01/2016		1,256,745								14,400		
2116	Independence	OH		10/12/2016		2,503,960								47,842		
2117	Pleasanton	CA		10/14/2016		7,934,744								93,252		
2118	St. Louis	MO		11/14/2016		6,049,068								68,902		
2119	Troy	MI		03/30/2017		2,054,943								22,216		
2120	Depew	NY		11/17/2016		1,619,597								61,011		
2122	Denver	CO		11/22/2016		2,692,419								30,175		
2123	Austin	TX		12/07/2016		8,844,737								86,025		
2124	Gilbert	AZ		11/08/2016		2,961,418								34,510		
2128	Pleasanton	CA		11/14/2016		2,071,191								23,886		
2131	Sarasota	FL		12/15/2016		376,168								85,588		
2132	Houston	TX		12/07/2016		6,217,244								65,333		
2138	White Marsh	MD		01/12/2017		1,866,472								21,139		
2139	Indianapolis	IN		01/30/2017		4,815,440								38,985		
2140	Tukwila	WA		04/06/2017		1,471,620								51,535		
2141	Spring	TX		01/18/2017		1,507,545								51,470		
2142	Methuen	MA		07/06/2017		7,449,852								75,719		
2143	Akron	OH		02/06/2017		3,366,139								37,416		
2144	Sylmar	CA		03/01/2017		6,678,274								74,856		
2145	Downey	CA		02/01/2017		7,849,518								88,590		
2146	San Antonio	TX		04/03/2017		8,325,943								88,226		
2150	Austin	TX		03/09/2017		3,398,999								37,539		
2151	Delaware	OH		02/13/2017		2,008,202								36,458		
2152	Webster	NY		05/08/2017		13,794,320								101,414		
2153	Independence	OH		02/03/2017		2,970,628								26,498		
2154	Kaukauna	WI		02/09/2017		1,666,801								18,195		
2155	El Cajon	CA		03/01/2017		2,744,692								29,434		
2158	Horseheads	NY		02/23/2017		1,598,701								86,186		
2159	Salem	OR		07/06/2017		2,808,319								44,511		
2161	Parker	CO		03/23/2017		4,988,371								35,988		
2163	San Mateo	CA		04/10/2017		5,044,502								52,857		
2164	Milwaukee	WI		05/18/2017		13,154,342								223,307		
2165	Milwaukee	WI		05/18/2017		7,355,018								124,894		
2167	Baltimore	MD		04/05/2017		1,617,810								16,936		
2171	El Paso	TX		07/03/2017		9,566,282								226,178		
2174	Boston	MA		05/03/2017		4,803,989								50,802		
2175	Maple Valley	WA		04/27/2017		1,844,969								40,815		
2176	El Cajon	CA		05/18/2017		4,629,991								48,390		
2177	Milwaukee	WI		05/18/2017		8,562,503								123,664		
2178	Colonie	NY		11/30/2017		33,729,403								232,498		
2181	Kirkland	WA		05/01/2017		2,505,669								27,361		
2182	Richmond	CA		06/01/2017		2,610,007								43,905		
2183	Jackson Township	OH		06/15/2017		6,848,779								76,886		

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	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2184	Cutler Ridge	FL		07/18/2017		3,644,617							36,537			
2185	Richmond	VA		05/23/2017		2,445,618							17,698			
2186	Houston	TX		06/12/2017		3,577,755							36,625			
2188	Sandusky	OH		06/29/2017		1,357,633							22,810			
2189	Norwalk	CA		05/25/2017		3,912,890							41,604			
2190	Rancho Santa Margari	CA		12/01/2017		1,833,260							17,944			
2191	Cincinnati	OH		07/27/2017		3,062,048							21,741			
2192	Vernon	CA		07/13/2017		2,817,218							24,565			
2193	Eagle River	AK		08/31/2017		2,464,836							153,665			
2194	Carrollton	TX		07/13/2017		1,987,188							32,841			
2198	Woodinville	WA		07/17/2017		2,996,917							31,945			
2200	Wilmington	NC		08/01/2017		2,689,541							28,668			
2202	Lincoln	NE		11/01/2017		3,376,285							34,681			
2203	York	PA		08/01/2017		3,555,139							37,245			
2204	Eagan	MN		12/14/2017		12,809,420							211,633			
2205	Ocean City	NJ		09/01/2017		2,437,361							79,880			
2206	Las Vegas	NV		08/29/2017		4,621,746							45,355			
2208	Charlestown	MA		01/25/2018		1,754,178							18,330			
2209	Dallas	TX		09/05/2017		2,314,025							43,748			
2211	New Berlin	WI		08/14/2017		4,033,438							132,546			
2212	Madison	WI		07/31/2017		3,609,830							37,303			
2213	Sheffield	OH		10/18/2017		2,564,126							26,731			
2214	Alexandria	VA		08/23/2017		5,258,002							55,209			
2215	Towson	MD		11/06/2017		5,003,034							51,374			
2217	Hockessin	DE		12/05/2017		10,815,733							111,347			
2218	Westmont	IL		08/30/2017		8,818,509							94,560			
2219	Lincoln	MA		09/27/2017		3,839,489							61,858			
2220	Flagstaff	AZ		08/17/2017		2,930,019							96,026			
2221	Fairlawn	OH		10/11/2017		3,048,469							96,281			
2222	Louisville	CO		12/13/2017		3,777,865							38,101			
2223	Sacramento	CA		10/13/2017		2,394,482							25,427			
2224	Hockessin	DE		10/05/2017		1,963,151							21,059			
2225	Roslyn	NY		10/05/2017		3,389,979							57,478			
2226	Alsip	IL		09/14/2017		4,984,899							51,366			
2227	Willowbrook	IL		10/10/2017		6,158,058							82,084			
2228	Hyattsville	MD		10/17/2017		2,804,607							28,996			
2229	Highland	CA		10/30/2017		2,762,130							26,286			
2231	San Diego	CA		01/04/2018		2,738,011							27,634			
2234	Norwalk	CA		12/21/2017		5,448,683							285,803			
2235	Lutherville-Timonium	MD		12/06/2017		8,828,131							139,909			
2236	Overland Park	KS		02/01/2018		6,013,001							95,248			
2238	Louisville	KY		11/13/2017		3,166,584							31,742			
2241	Reading	MA		05/01/2018		4,372,565							31,434			
2244	Vienna	OH		01/11/2018		6,513,884							66,614			
2246	St. Louis	MO		01/17/2018		2,068,292							62,720			
2247	Tacoma	WA		12/18/2017		7,183,505							208,543			
2248	Newark	DE		12/15/2017		4,191,070							42,268			
2249	South El Monte	CA		02/08/2018		2,839,999							20,822			
2251	Palm Desert	CA		02/13/2018		3,465,811							35,174			
2253	Silverton	OR		03/12/2018		4,575,711							45,045			
2255	St. Peters	MO		04/13/2018		5,029,119							34,612			

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	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2257	Eugene	OR		04/02/2018		1,778,763							17,188			
2258	Sandusky	OH		02/23/2018		2,210,971							34,591			
2259	Stow	OH		02/28/2018		5,617,312							40,472			
2260	Northbrook	IL		02/27/2018		3,674,013							36,901			
2261	Northbrook	IL		02/27/2018		3,177,913							31,318			
2262	San Diego	CA		02/15/2018		5,141,301							52,524			
2267	Morristown	NJ		03/05/2018		9,227,561							66,700			
2268	Morristown	NJ		03/05/2018		3,229,646							23,345			
2275	Norcross	GA		03/29/2018		2,449,081							39,474			
2276	San Leandro	CA		03/13/2018		2,465,258							24,253			
2277	Denver	CO		02/27/2018		5,036,927							51,264			
2278	Fullerton	CA		02/27/2018		3,798,355							26,488			
2279	Indian Wells	CA		03/20/2018		1,464,200							43,194			
2280	Indianapolis	IN		04/30/2018		18,615,839							41,296			
2281	Houston	TX		03/21/2018		4,269,882							39,537			
2283	Tukwila	WA		06/12/2018		2,963,667							28,926			
2284	Nashville	TN		02/28/2018		5,653,014							52,935			
2285	Liberty	MO		03/22/2018		1,428,839							22,016			
2286	Firestone	CO		04/04/2018		6,881,070							41,228			
2287	Poland	OH		04/30/2018		6,913,951							68,715			
2288	Houston	TX		03/16/2018		5,377,621							49,699			
2290	Brentwood	CA		04/05/2018		3,860,529							37,511			
2291	Arlington	VA		07/02/2018		6,358,647							39,633			
2292	Boulder	CO		05/30/2018		28,182,894							175,888			
2294	Las Vegas	NV		05/03/2018		3,017,036							28,824			
2296	Waite Park	MN		05/30/2018		2,603,330							74,152			
2299	Houston	TX		04/20/2018		6,071,427							56,401			
2300	Riverdale	MD		06/21/2018		4,210,858							39,453			
2301	Alexandria	VA		05/16/2018		2,946,502							27,797			
2302	Springfield	VA		05/16/2018		1,905,136							17,973			
2303	Omaha	NE		07/02/2018		7,281,010							68,824			
2305	Los Angeles	CA		06/21/2018		3,688,577							21,373			
2306	Freedom	PA		05/31/2018		5,675,453							52,662			
2308	Marietta	GA		07/02/2018		2,195,939							20,334			
2309	Los Angeles	CA		12/11/2018		39,590,306							191,956			
2310	Fairfield	OH		07/18/2018		1,624,985							23,412			
2312	Northbrook	IL		10/31/2018		3,097,249							45,285			
2314	Lake Forest	IL		07/09/2018		2,856,523							26,088			
2317	Laurel	MD		08/08/2018		14,102,890							130,080			
2318	Laurel	MD		08/08/2018		14,936,564							137,089			
2320	Miami	FL		08/02/2018		5,098,989							76,283			
2321	Pikesville	MD		08/13/2018		3,025,911							27,553			
2322	Beltsville	MD		07/25/2018		7,439,004							70,455			
2323	Houston	TX		08/22/2018		1,848,388							26,653			
2327	Silverdale	WA		08/01/2018		3,441,760							31,607			
2328	Bloomfield	NJ		07/26/2018		5,841,119							54,621			
2330	Montclair	VA		08/27/2018		6,462,856							56,966			
2333	San Diego	CA		09/20/2018		2,420,162							34,382			
2334	Eugene	OR		08/27/2018		14,534,463							90,494			
2337	Danville	CA		08/29/2018		13,139,077							81,612			
2338	Concord	CA		08/29/2018		1,763,626							11,541			

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	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2339	Danville	CA		08/29/2018		4,951,425							31,462			
2340	Tustin	CA		10/23/2018		2,046,422							18,769			
2342	Waconia	MN		09/10/2018		2,413,834							64,874			
2345	Roseville	MN		09/28/2018		2,996,354							42,580			
2346	Livonia	MI		10/30/2018		8,037,610							36,915			
2347	Santa Clarita	CA		10/18/2018		3,462,057							30,845			
2348	Lakewood Ranch	FL		11/06/2018		1,572,620							13,845			
2349	New York	NY		11/13/2018		7,137,505							56,640			
2350	New York	NY		11/13/2018		7,137,505							56,640			
2351	New York	NY		11/13/2018		4,282,503							33,984			
2353	New York	NY		12/14/2018		5,231,053							44,703			
2354	New York	NY		12/14/2018		2,478,766							22,116			
2355	Philadelphia	PA		12/07/2018		3,082,475							43,188			
2356	Schaumburg	IL		11/15/2018		2,971,091							77,026			
2362	Menomonee falls	WI		11/30/2018		2,386,768							21,527			
2366	New York	NY		12/06/2018		26,150,550							4,531,562			
2367	St. Louis	MO		12/07/2018		3,927,580							55,769			
2368	Martinsville	IN		11/14/2018		2,959,290							15,811			
2369	Woodinville	WA		12/10/2018		5,485,552							49,290			
2370	Edgewood	MD		11/30/2018		9,458,970							60,049			
2373	Owings Mills	MD		12/19/2018		8,939,744							125,518			
2374	San Antonio	TX		07/11/2019		5,259,093							92,832			
2375	Pasadena	MD		12/12/2018		17,668,994							154,952			
2376	Burlingame	CA		12/14/2018		8,692,400							55,013			
2378	San Diego	CA		12/19/2018		6,956,948							43,913			
2379	Chula Vista	CA		12/19/2018		9,148,775							57,061			
2380	Roseville	MN		01/10/2019		9,882,345							45,290			
2381	Henderson	NV		12/19/2018		6,400,707							53,662			
2382	Chantilly	VA		11/30/2018		2,407,553							20,918			
2383	Greendale	WI		12/03/2018		2,470,174							64,253			
2384	Chicago	IL		02/07/2019		2,402,768							63,515			
2385	Sheffield Village	OH		02/11/2019		9,718,904							152,866			
2386	Portland	OR		02/04/2019		5,061,867							127,112			
2387	El Paso	TX		02/21/2019		14,901,179							275,565			
2388	Lincoln Park	NJ		02/06/2019		5,187,539							30,966			
2389	Weehawken	NJ		12/20/2018		12,393,105							55,679			
2390	El Paso	TX		01/31/2019		3,500,656							84,844			
2391	Barrington	IL		01/16/2019		4,457,453							61,883			
2392	San Antonio	TX		02/21/2019		1,766,218							42,231			
2394	West Hempstead	NY		04/01/2019		14,046,156							70,840			
2395	New Brighton	MN		03/01/2019		5,950,228							83,683			
2396	Seattle	WA		03/11/2019		1,283,115							29,330			
2397	Auburn Hills	MI		03/15/2019		2,391,521							40,010			
2398	Rockville	MD		02/27/2019		18,387,816							88,468			
2399	Falls Church	VA		03/28/2019		19,630,566							124,113			
2400	Fairfax	VA		03/28/2019		7,815,090							50,881			
2401	Decatur	TX		02/28/2019		2,061,515							51,571			
2402	Portland	OR		03/14/2019		4,501,596							62,075			
2403	Algonquin	IL		06/25/2019		5,325,251							62,055			
2404	Studio City	CA		03/29/2019		5,123,226							33,355			
2405	Salinas	CA		05/01/2019		3,849,317							24,104			

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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)					
2406	Cincinnati	OH		03/19/2019		1,223,269								7,662		
2412	Louisville	CO		05/01/2019		7,893,229								48,633		
2413	New Castle	PA		05/30/2019		8,672,707								81,338		
2414	Round Rock	TX		07/03/2019		4,957,375								42,912		
2416	Rocklin	CA		06/07/2019		1,977,987								9,694		
2419	Hanover	MD		05/31/2019		5,078,762								45,240		
2420	Towson	MD		06/17/2019		427,756								3,708		
2421	Gardena	CA		09/10/2019		4,665,929								29,199		
2425	Buffalo	NY		05/31/2019		3,505,184								21,885		
2428	Arbutus	MD		07/01/2019		6,805,661								61,930		
2433	Eugene	OR		07/19/2019		14,097,661								115,844		
2434	Evans	CO		10/01/2019		11,924,937								72,912		
2436	Miami Gardens	FL		07/26/2019		4,577,493								41,433		
2438	Kissimmee	FL		06/28/2019		4,998,040								31,327		
2439	Hackensack	NJ		08/20/2019		12,923,223								62,101		
2440	Montvale	NJ		08/20/2019		14,633,291								70,319		
2442	Madison	WI		07/31/2019		2,859,581								26,368		
2445	Brecksville	OH		09/17/2019		6,811,202								61,083		
2450	Clearwater	FL		10/03/2019		1,880,994								16,706		
2452	Independence	OH		07/30/2019		2,136,045								52,080		
2453	Rehoboth Beach	DE		10/08/2019		8,236,003								68,835		
2454	Smyrna	DE		11/01/2019		11,338,212								68,563		
2455	Charlotte	NC		08/12/2019		3,410,717								48,655		
2460	Lincoln	NE		08/16/2019		2,157,697								19,936		
2461	Sacramento	CA		09/09/2019		5,686,002								33,378		
2462	Madison	WI		12/03/2019		8,537,969								56,903		
2463	Longwood	FL		08/29/2019		13,572,745								87,274		
2465	Nashville	TN		10/29/2019		4,060,943								56,807		
2466	Myrtle Beach	SC		10/21/2019		4,512,999								28,534		
2467	Fort Myers	FL		10/17/2019		1,574,585								20,751		
2468	San Diego	CA		10/25/2019		4,855,247								66,724		
2469	Azusa	CA		11/07/2019		4,439,352								38,404		
2470	Tacoma	WA		09/18/2019		16,383,254								148,823		
2473	Alpharetta	GA		09/26/2019		4,360,155								83,226		
2474	El Paso	TX		12/16/2019		2,499,159								55,142		
2475	Bellevue	WA		10/23/2019		1,393,835								18,872		
2477	Williamsville	NY		11/07/2019		4,331,312								78,653		
2478	Westchester	IL		10/15/2019		4,671,594								42,812		
2479	San Diego	CA		10/30/2019		4,415,406								40,717		
2480	Seattle	WA		09/30/2019		3,125,145								19,901		
2482	Glen Burnie	MD		10/30/2019		7,784,068								72,981		
2483	Des Moines	IA		12/03/2019		2,297,932								21,243		
2484	Pasadena	CA		10/23/2019		15,128,495								107,307		
2485	Spring Hill	FL		10/24/2019		5,037,973								33,968		
2486	Jensen Beach	FL		10/31/2019		3,992,027								26,916		
2487	Vernon Hills	IL		10/28/2019		2,316,449								31,646		
2488	Columbia	SC		10/29/2019		4,802,130								33,881		
2489	Seguin	TX		11/21/2019		6,772,675								59,315		
2492	Greenwood	MIN		12/05/2019		3,359,984								30,290		
2493	Acworth	GA		12/20/2019		4,641,271								42,390		
2494	Riverside	CA		11/15/2019		6,354,746								61,658		

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	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2495	Richardson	TX		12/11/2019		3,501,205							201,876			
2496	Pewaukee	WI		12/05/2019		4,257,224							58,487			
2497	Des Plaines	IL		12/12/2019		1,683,807							15,894			
2498	Omaha	NE		12/02/2019		6,154,699							37,269			
2499	Central Islip	NY		12/16/2019		1,708,379							40,256			
2501	Richmond	VA		12/16/2019		3,491,034							83,799			
2503	Charlotte	NC		01/13/2020		1,219,432							17,019			
2504	Redmond	WA		01/31/2020		8,296,570							79,986			
2506	San Jose	CA		01/14/2020		7,062,959							40,539			
2513	District Heights	MD		02/05/2020		883,186							7,402			
2519	Des Plaines	IL		01/30/2020		1,718,488							23,823			
2520	Irving	TX		01/15/2020		1,342,614							11,933			
2525	Winston Salem	NC		02/12/2020		21,378,202							186,580			
2526	West Berlin	NJ		02/19/2020		6,152,555							82,954			
2527	West Berlin	NJ		02/19/2020		2,715,007							36,606			
2528	Sartell	MN		03/02/2020		1,269,799							29,337			
2530	Franklin	WI		03/05/2020		13,411,470							91,454			
2532	Cary	NC		02/26/2020		8,098,111							53,303			
2533	Concord	CA		02/20/2020		2,351,483							54,867			
2534	Aurora	CO		03/30/2020		3,700,556							18,822			
2535	Northglenn	CO		03/30/2020		1,480,222							7,529			
2536	Brooklyn Park	MN		03/31/2020		2,282,757							15,398			
2537	New Castle	DE		03/06/2020		3,975,002							35,563			
2538	Plymouth	MN		03/10/2020		6,871,369							35,468			
2539	Burnsville	MN		03/10/2020		4,838,992							24,977			
2540	Scotts Valley	CA		04/03/2020		6,446,357							86,688			
2542	Murfreesboro	TN		04/30/2020		5,757,936							38,912			
2543	Phoenix	AZ		04/28/2020		1,161,506							8,000			
2544	Phoenix	AZ		04/28/2020		2,695,570							18,567			
2545	San Antonio	TX		07/29/2020		2,190,256							19,446			
2546	Kent	OH		05/15/2020		4,509,522							41,826			
2547	Stow	OH		05/07/2020		1,718,237							15,601			
2548	Wichita	KS		04/30/2020		15,465,541							104,800			
2549	Sartell	MN		04/30/2020		1,709,325							39,445			
2552	Brentwood	TN		05/26/2020		7,639,335							52,578			
2555	Tampa	FL		05/18/2020		1,829,269							12,184			
2559	Philadelphia	PA		05/21/2020		14,732,622							118,917			
2560	Jupiter	FL		06/12/2020		2,151,528							20,054			
2563	Tulsa	OK		06/04/2020		4,940,519							75,096			
2565	Salem	OR		05/29/2020		7,577,525							52,580			
2566	Newark	DE		08/10/2020		4,151,733							54,657			
2568	Mendota Heights	MN		08/26/2020		14,931,016							133,949			
2569	El Paso	TX		08/28/2020		3,609,638							78,020			
2570	Farmington Hills	MI		08/25/2020		2,218,857							28,643			
2571	Bothell	WA		09/22/2020		3,849,093							50,313			
2572	Highland	IN		09/10/2020		1,245,959							12,519			
2573	Houston	TX		09/15/2020		1,914,025							41,477			
2574	Hazle Township	PA		09/24/2020		19,407,472							484,825			
2575	Orchard Park	NY		11/30/2020		24,916,429							166,852			
2576	Seattle	WA		09/10/2020		2,195,454							26,625			
2579	Williamsville	NY		09/01/2020		1,960,419							17,682			

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	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2581	Washington	DC		09/17/2020		3,194,159								42,414		
2582	Sterling Heights	MI		10/26/2020		10,522,031								413,845		
2583	Glen Burnie	MD		09/16/2020		2,481,641								22,135		
2584	East Elmhurst	NY		09/18/2020		2,416,225								20,541		
2585	New York	NY		09/18/2020		1,359,127								11,554		
2586	Boulder	CO		10/06/2020		20,963,963								108,652		
2589	Pembroke Park	FL		10/27/2020		3,332,597								68,405		
2590	Hallandale	FL		10/27/2020		5,134,603								31,133		
2591	Orlinda	TN		09/30/2020		820,162								39,573		
2592	Webster Groves	MO		11/24/2020		3,363,640								21,147		
2594	Gresham	OR		10/22/2020		19,896,312								222,569		
2596	Lutherville-Timonium	MD		10/23/2020		6,985,821								46,382		
2597	Newark	DE		01/15/2021		5,972,746								40,457		
2598	El Monte	CA		10/30/2020		2,576,307								17,263		
2601	St. Louis Park	MN		11/02/2020		1,601,771								10,726		
2602	San Jose	CA		11/05/2020		3,694,421								32,936		
2603	Houston	TX		11/30/2020		2,582,374								22,771		
2604	Owasso	OK		10/09/2020		3,091,536								27,328		
2605	Dublin	OH		11/20/2020		11,459,262								100,496		
2606	Saint Paul	MN		10/30/2020		6,621,539								58,724		
2607	Linthicum Heights	MD		10/14/2020		4,390,502								28,651		
2608	Pittsford	NY		12/28/2020		11,037,488								95,188		
2609	Rochester	NY		12/28/2020		9,738,960								83,969		
2610	Tempe	AZ		11/19/2020		4,041,911								35,837		
2611	San Antonio	TX		11/30/2020		5,783,467								50,166		
2612	New Berlin	WI		01/11/2021		4,821,876								43,449		
2613	Barre	VT		12/14/2020		3,798,057								174,651		
2614	Charlotte	NC		11/13/2020		1,365,249								18,090		
2615	Marysville	WA		12/21/2020		3,960,150								35,298		
2616	Vista	CA		11/03/2020		3,545,793								24,445		
2617	Mt. Juliet	TN		11/30/2020		5,000,000								28,030		
2618	Fort Lauderdale	FL		12/18/2020		2,152,794								68,459		
2619	Edina	MN		11/24/2020		2,271,544								28,925		
2620	Memphis	TN		12/17/2020		28,163,341								54,992		
2621	Savannah	GA		02/02/2021		9,174,064								59,732		
2622	Miami	FL		12/11/2020		2,421,321								31,788		
2623	Centennial	CO		12/15/2020		10,957,974								73,645		
2624	Medford	MA		12/15/2020		10,998,844								71,781		
2625	San Jose	CA		12/18/2020		3,104,530								21,571		
2626	Laurel	MD		01/25/2021		3,399,482								22,392		
2627	Palo Alto	CA		01/14/2021		4,476,111								29,318		
2628	Lancaster	PA		01/26/2021		3,730,459								77,136		
2629	Sauk Rapids	MN		03/01/2021		4,451,491								30,861		
2630	Draper	UT		03/04/2021		10,403,607								92,204		
2631	Bellevue	WA		03/04/2021		4,768,319								42,260		
2632	Westerville	OH		01/28/2021		1,553,914								20,391		
2633	Houston	TX		02/10/2021		5,036,248								43,658		
2634	Van Nuys	CA		03/29/2021		5,068,298								35,964		
2635	Oklahoma City	OK		01/29/2021		13,299,258								93,911		
2636	Norman	OK		04/30/2021		19,847,123								259,384		
2637	Bellevue	WA		03/30/2021		4,946,132								43,594		

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2638	Larkspur	CA		03/11/2021		8,380,502							50,763			
2640	Seattle	WA		02/25/2021		7,614,824							69,751			
2642	Dublin	OH		02/11/2021		2,493,386							22,939			
2643	Los Angeles	CA		03/15/2021		5,017,078							67,345			
2645	Seattle	WA		02/25/2021		2,409,210							22,068			
2647	Fairfax	VA		03/29/2021		4,714,665							39,964			
2648	Silver Spring	MD		03/29/2021		2,793,875							23,682			
2649	Reston	VA		03/29/2021		6,897,380							58,466			
2650	Alexandria	VA		03/29/2021		5,151,208							43,664			
2652	Philadelphia	PA		03/23/2021		11,305,169							69,674			
2653	Melville	NY		03/26/2021		11,929,935							78,943			
2654	Fairborn	OH		02/26/2021		4,902,238							63,636			
2655	Reynoldsburg	OH		02/26/2021		3,459,638							44,909			
2656	Cuyahoga Falls	OH		02/26/2021		1,858,376							24,123			
2657	Miamisburg	OH		02/26/2021		2,981,212							38,699			
2658	Lutherville-Timonium	MD		04/01/2021		2,416,497							15,173			
2659	Ridgewood	NY		04/19/2021		6,323,693							39,910			
2660	Wood Dale	IL		04/15/2021		2,649,259							17,597			
2661	Westlake	OH		04/30/2021		2,940,574							26,794			
2662	Medina	OH		04/30/2021		2,745,977							25,021			
2663	Berea	OH		04/30/2021		1,513,531							13,791			
2664	Medina	OH		04/30/2021		1,210,825							11,033			
2665	Dublin	OH		05/24/2021		7,799,717							66,180			
2666	Shorewood	MN		05/03/2021		6,574,692							84,665			
2669	Toms River	NJ		04/16/2021		3,452,262							22,737			
2670	Tallahassee	FL		08/17/2021		2,745,340							110,097			
2671	Tacoma	WA		05/19/2021		1,686,187							21,168			
2673	Chino	CA		05/17/2021		7,389,605							95,548			
2674	Oak Creek	WI		05/17/2021		1,341,974							11,323			
2675	Hartland	WI		06/01/2021		2,572,116							21,702			
2677	Spring Lake	NC		05/03/2021		7,399,293							95,128			
2678	Vienna	OH		06/01/2021		9,279,548							102,791			
2679	Columbia	SC		06/15/2021		1,479,424							18,570			
2680	Fayetteville	NC		06/09/2021		6,382,917							58,248			
2683	Camp Hill	PA		06/07/2021		1,792,421							29,064			
2685	Waterford	CT		06/29/2021		5,163,580							44,813			
2686	Barrington	NJ		05/07/2021		21,059,345							119,223			
2687	Cincinnati	OH		05/26/2021		1,176,299							7,420			
2688	San Diego	CA		09/01/2021		4,568,913							39,711			
2689	Solana Beach	CA		09/01/2021		4,920,367							42,766			
2692	St. Louis Park	MN		06/22/2021		8,733,449							48,236			
2693	Salem	OR		06/30/2021		6,977,531							44,054			
2694	Hermitage	PA		06/30/2021		3,512,605							42,260			
2695	Brooklyn Center	MN		06/30/2021		2,302,273							46,088			
2696	Lansing	MI		08/17/2021		5,484,940							64,747			
2697	Waukesha	WI		07/22/2021		8,388,144							110,434			
2698	Brownstown Township	MI		06/30/2021		7,225,347							47,011			
2699	Kalamazoo	MI		06/30/2021		2,715,963							17,296			
2700	Westland	MI		06/30/2021		2,763,695							17,982			
2701	Seattle	WA		10/12/2021		2,841,009							23,603			
2702	Brentwood	TN		07/20/2021		1,805,042							11,408			

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	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)					
2703	Costa Mesa	CA		08/02/2021		2,313,362							14,890			
2704	Garland	TX		08/03/2021		5,799,815							37,709			
2705	Houston	TX		07/28/2021		2,644,312							22,161			
2706	Philadelphia	PA		08/06/2021		2,144,008							12,239			
2707	La Habra	CA		08/24/2021		5,318,770							105,582			
2708	Kansas City	MO		08/30/2021		2,997,002							87,490			
2709	Homesstead	FL		09/09/2021		5,085,378							203,088			
2710	Butler Township	PA		07/21/2021		7,561,269							54,781			
2713	Bellevue	WA		08/05/2021		2,933,538							35,817			
2714	Madison Heights	MI		08/09/2021		3,850,208							47,326			
2715	Sykesville	MD		09/13/2021		1,149,530							22,476			
2716	Sykesville	MD		09/13/2021		1,992,519							38,959			
2717	Wheeling	IL		09/09/2021		1,354,091							15,955			
2718	Burr Ridge	IL		12/15/2021		1,447,610							17,222			
2719	Elmhurst	IL		12/15/2021		2,639,760							31,405			
2720	Pasadena	TX		09/17/2021		2,040,424							80,535			
2721	Sunrise	FL		09/23/2021		1,754,331							15,653			
2722	Kennewick	WA		09/21/2021		4,641,474							29,438			
2723	San Diego	CA		12/10/2021		2,679,661							21,916			
2724	Martinez	CA		10/19/2021		5,396,464							46,032			
2726	Chattanooga	TN		10/15/2021		2,079,988							40,464			
2727	Oakville	MO		11/10/2021		2,258,806							19,384			
2728	Santa Rosa	CA		12/06/2021		3,274,038							20,179			
2734	Hoboken	NJ		11/01/2021		23,696,388							148,584			
2735	Bellingham	WA		12/17/2021		6,187,391							59,073			
2736	Torrance	CA		11/10/2021		3,500,605							23,138			
2737	Temecula	CA		12/03/2021		4,115,384							26,116			
2738	Murrieta	CA		12/03/2021		4,298,290							27,277			
2739	Tampa	FL		12/15/2021		4,270,390							36,035			
2743	Sparks	MD		12/07/2021		2,469,505							19,571			
2744	Cincinnati	OH		12/10/2021		2,740,462							17,595			
2745	Danville	CA		12/15/2021		4,560,858							29,709			
2746	Nashville	TN		03/07/2022		6,912,185							42,569			
2747	San Jose	CA		12/07/2021		16,358,437							104,569			
2748	Portland	OR		12/15/2021		3,823,892							146,141			
2749	Wauwatosa	WI		12/15/2021		4,890,221							41,456			
2750	Albany	OR		01/28/2022		5,670,894							36,561			
2751	Salem	OR		01/28/2022		6,837,087							44,080			
2753	Depew	NY		03/28/2022		4,027,120							48,505			
2754	Amherst	NY		03/28/2022		4,085,868							48,114			
2755	Landover	MD		12/01/2021		4,173,509							35,165			
2756	Buffalo	NY		03/23/2022		2,585,896							30,081			
2757	Williston	VT		07/11/2022		26,058,289							182,794			
2758	Hicksville	NY		01/28/2022		4,241,948							25,040			
2759	Aurora	CO		01/21/2022		16,329,821							82,547			
2760	West Seneca	NY		03/24/2022		6,449,237							54,244			
2761	Miami	FL		02/04/2022		3,995,794							32,361			
2762	Grand Prairie	TX		03/15/2022		2,281,176							26,746			
2763	Sugar Land	TX		02/24/2022		3,575,791							22,883			
2764	Downers Grove	IL		01/28/2022		5,744,258							38,233			
2765	Mokena	IL		01/28/2022		4,057,452							27,006			

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**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2766	Fishkill	NY		03/11/2022		5,117,119							42,244			
2768	Lewisville	TX		02/11/2022		2,231,762							18,958			
2769	Englewood	CO		03/04/2022		6,107,655							39,080			
2771	Tampa	FL		05/02/2022		4,348,622							43,095			
2772	Fuquay-Varina	NC		03/29/2022		1,386,371							15,626			
2774	Columbus	OH		02/15/2022		27,270,689							333,143			
2775	Mesa	AZ		02/15/2022		2,851,568							17,617			
2777	Glen Burnie	MD		04/14/2022		10,545,408							198,439			
2778	Massillon	OH		04/12/2022		5,160,969							32,395			
2779	Medina	OH		04/12/2022		7,741,453							48,592			
2780	Harrison Township	MI		04/27/2022		4,519,119							35,817			
2781	Auburn	WA		05/25/2022		1,723,325							13,471			
2783	Fort Wayne	IN		05/11/2022		12,671,887							74,373			
2784	Del Rey Oaks	CA		11/01/2022		4,536,257							26,806			
2786	Timonium	MD		04/29/2022		7,734,082							43,160			
2787	Bala Cynwyd	PA		05/25/2022		11,092,249							84,757			
2788	Indianapolis	IN		05/25/2022		2,454,533							18,778			
2790	Mechanicsburg	PA		05/13/2022		2,055,323							22,652			
2792	Anherst	NY		06/28/2022		2,608,827							46,042			
2793	Depew	NY		06/28/2022		1,632,870							28,644			
2794	Melville	NY		05/27/2022		8,371,977							63,436			
2795	Plymouth	MI		07/21/2022		5,408,514							821,855			
2796	Redwood City	CA		11/01/2022		17,344,153							99,112			
2797	Freemont	CA		12/01/2022		8,547,607							48,615			
2798	San Jose	CA		12/01/2022		11,488,489							62,869			
2802	Omaha	NE		05/26/2022		9,651,265							56,900			
2803	Wilmington	DE		12/01/2022		4,639,980							49,491			
2804	Temecula	CA		06/09/2022		12,086,228							71,026			
2807	Sacramento	CA		11/22/2022		11,668,684							686,805			
2809	Teaneck	NJ		07/07/2022		29,248,472							220,463			
2810	Palm Harbor	FL		07/18/2022		3,854,186							27,873			
2811	Napa	CA		05/26/2022		2,732,030							20,552			
2812	Miami	FL		08/11/2022		32,038,235							162,352			
2813	Livonia	MI		06/23/2022		3,200,366							32,912			
2814	Pasco	WA		06/28/2022		10,278,798							56,502			
2816	Florissant	MO		09/19/2022		5,674,147							38,407			
2817	Farmers Branch	TX		09/19/2022		4,516,158							30,568			
2818	Indianapolis	IN		09/19/2022		3,520,287							23,828			
2819	Salem	OR		07/28/2022		2,751,134							19,105			
2820	Melville	NY		08/22/2022		7,311,716							32,580			
2821	Melville	NY		08/24/2022		4,627,461							20,619			
2822	Franklin	TN		11/01/2022		1,464,788							9,418			
2823	Tukwila	WA		11/09/2022		4,184,080							28,267			
2824	Brigantine	NJ		10/06/2022		3,421,370							33,604			
2825	Lebanon	PA		10/06/2022		3,280,039							32,216			
2826	Clearwater	FL		08/31/2022		2,829,158							14,158			
2827	Omaha	NE		08/30/2022		2,917,805							18,638			
2829	Hayward	CA		09/29/2022		1,955,464							89,827			
2830	Madison	WI		01/17/2023		2,391,084							10,375			
2831	San Antonio	TX		10/18/2022		3,174,017							20,381			
2832	Clearwater	FL		10/14/2022		1,906,808							12,043			

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**SCHEDULE B - PART 3**

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	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2833	Elmwood Park	NJ		11/28/2022		10,428,116											69,219
2834	Bellevue	WA		11/29/2022		1,865,474											29,871
2835	Denver	CO		07/28/2022		25,553,526											106,232
2837	Mount Pleasant	MI		11/17/2022		1,544,156											7,205
2841	Portland	OR		10/31/2022		5,900,612											30,299
2842	Ross Township	PA		01/06/2023		12,271,748											70,177
2844	Newberg	OR		12/13/2022		3,452,896											22,753
2845	Clackamas	OR		12/13/2022		2,299,412											15,056
2846	Dallas	TX		11/30/2022		6,434,461											41,853
2847	Madison	WI		11/16/2022		15,892,815											251,416
2848	Madison	WI		11/16/2022		21,841,997											345,529
2849	Monona	WI		11/16/2022		14,457,841											138,754
2852	Bothell	WA		12/16/2022		13,857,165											59,679
2853	Compton	CA		12/15/2022		2,674,800											11,614
2857	Manassas	VA		02/17/2023		3,839,176											15,816
2858	Gainesville	FL		03/30/2023		6,423,072											58,193
2859	Salem	OR		03/06/2023		2,116,520											8,540
2860	Harrisburg	PA		03/15/2023		6,447,865											25,584
2862	Roslyn	NY		05/25/2023		1,891,841											10,708
2863	Glen Head	NY		05/10/2023		1,494,646											8,348
2864	Annapolis	MD		04/21/2023		17,571,775											70,748
2866	Bellevue	WA		03/30/2023		6,606,305											28,111
2867	Frederick	MD		05/01/2023		7,679,878											33,203
2868	Waxhaw	NC		05/30/2023		1,913,468											11,166
2869	Germantown	MD		05/10/2023		11,917,425											42,115
2870	Coconut Creek	FL		06/27/2023		3,872,918											14,200
2871	Olmsted Falls	OH		06/15/2023		1,659,786											13,612
2872	Nashville	TN		06/01/2023		10,928,543											36,487
2873	Akron	OH		06/21/2023		4,998,581											26,963
2875	New York	NY		06/07/2023		3,302,346											11,619
2876	Middleburg Heights	OH		06/23/2023		3,582,932											20,749
2877	Carrollton	GA		05/31/2023		8,683,962											34,054
2881	Baltimore	MD		06/01/2023		7,461,700											30,928
2882	Frederick	MD		06/16/2023		2,945,750											17,105
2883	Frederick	MD		06/16/2023		4,656,185											27,036
2884	Westwood	NJ		08/03/2023		21,860,031											76,621
2885	Marietta	GA		05/31/2023		10,323,606											40,552
2886	Cincinnati	OH		06/23/2023		6,420,069											23,966
2887	Brooklyn Park	MN		07/11/2023		1,800,459											10,444
2888	Torrance	CA		08/04/2023		6,277,299											26,323
2889	Somerville	NJ		07/13/2023		8,204,114											33,849
2890	Eldersburg	MD		08/02/2023		3,378,177											29,766
2891	Ellicott City	MD		08/02/2023		3,596,874											31,693
2893	San Diego	CA		09/01/2023		1,519,531											8,213
2894	Melville	NY		08/03/2023		7,364,753											39,957
2898	Santa Clara	CA		09/12/2023		4,854,446											42,344
2899	High Point	NC		07/28/2023		2,159,057											8,157
2900	Newark	DE		08/04/2023		11,867,596											45,494
2901	Princeton	NJ		08/11/2023		2,628,836											14,535
2902	Maspeth	NY		08/29/2023		20,182,085											156,561
2903	Middleburg Heights	OH		08/25/2023		2,722,985											15,739

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**SCHEDULE B - PART 3**

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	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2904	Reading	PA		09/15/2023		31,983,104							115,103			
2908	Beaverton	OR		08/30/2023		3,876,676							14,684			
2909	Petaluma	CA		09/29/2023		9,217,114							34,887			
2912	Lorton	VA		09/15/2023		3,560,707							13,248			
2913	Livonia	MI		09/26/2023		28,105,052							233,529			
2914	Franklin	WI		10/10/2023		5,771,039							29,454			
2915	Madison	WI		10/05/2023		9,137,478							46,635			
2916	Portland	OR		09/28/2023		3,887,723							13,901			
2917	Santa Rosa	CA		10/13/2023		12,793,928							65,116			
2918	Phoenix	AZ		11/14/2023		18,515,461							64,719			
2919	Rosemead	CA		10/31/2023		3,651,209							12,707			
2920	Pinellas Park	FL		11/09/2023		5,106,337							25,887			
2921	Madison	WI		10/13/2023		3,073,434							16,235			
2922	Frisco	TX		11/06/2023		10,579,146							51,725			
2925	Covington	GA		11/21/2023		3,534,082							45,516			
2926	McDonough	GA		11/21/2023		4,167,937							53,680			
2927	Doraville	GA		11/21/2023		3,812,248							49,099			
2934	San Jose	CA		12/07/2023		6,892,022							22,072			
2935	Grand Prairie	TX		11/27/2023		18,200,000							51,381			
2937	Coconut Creek	FL		12/14/2023		8,803,116							27,546			
2940	Southfield	MI		01/05/2024		1,468,525							4,590			
2941	Brooklyn	NY		12/15/2023		12,225,535							38,392			
2945	Timonium	MD		02/13/2024		3,325,933							11,234			
2946	Sacramento	CA		03/28/2024		18,844,547							88,516			
2947	Commack	NY		02/16/2024		3,986,261							17,402			
2949	Downers Grove	IL		02/21/2024		7,568,313							35,289			
2950	Coral Springs	FL		03/06/2024		8,241,927							40,972			
2953	Visalia	CA		04/05/2024		4,301,319							14,454			
2955	Mountain View	CA		03/27/2024		13,559,860							69,719			
2957	Niles	IL		04/02/2024		9,949,128							33,493			
2959	City of Industry	CA		07/02/2024		19,153,903							140,725			
2960	City of Industry	CA		07/02/2024		5,157,191							37,890			
2961	Anaheim	CA		04/29/2024		4,105,154							32,351			
2962	Cheektowaga	NY		04/29/2024		6,070,446							29,936			
2963	Southfield	MI		03/22/2024		4,694,117							16,766			
2964	Meridian Township	MI		05/01/2024		6,608,887							23,466			
2965	Seattle	WA		05/03/2024		3,115,521							14,855			
2966	Houston	TX		05/10/2024		5,568,871							40,642			
2968	Portland	OR		06/20/2024		29,216,818							145,056			
2972	Houston	TX		06/06/2024		2,535,055							12,058			
2974	Sanford	ME		07/11/2024		11,792,626							139,163			
2976	The Woodlands	TX		07/24/2024		3,922,622							19,129			
2980	Philadelphia	PA		08/07/2024		24,041,717							95,971			
2981	City of Industry	CA		08/02/2024		4,013,005							18,244			
2982	Ruxton	MD		06/27/2024		5,889,728							20,410			
2983	Englewood	CO		06/06/2024		5,011,468							16,428			
2984	Sunnyvale	CA		06/06/2024		4,876,577							22,931			
2985	Bronx	NY		09/12/2024		1,767,037							7,413			
2986	Naperville	IL		07/29/2024		9,981,025							43,288			
2989	Hayward	CA		07/30/2024		2,950,930							9,649			
2990	Tucson	AZ		08/28/2024		1,873,587							5,547			

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	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2991	Lynwood	CA		08/07/2024		3,180,211							14,627			
2992	West Milwaukee	WI		07/30/2024		6,051,072							19,467			
2996	Newark	CA		08/20/2024		2,837,727							13,051			
2997	San Diego	CA		07/29/2024		1,575,620							4,808			
2998	Arcadia	CA		09/30/2024		4,932,563							15,111			
2999	Itasca	IL		08/14/2024		4,628,644							14,934			
3000	Arbutus	MD		09/06/2024		23,306,187							110,409			
3001	Norwalk	CA		08/15/2024		5,381,986							40,289			
3002	Bel Air	MD		09/03/2024		4,012,404							13,957			
3003	Joppa	MD		09/03/2024		3,593,933							12,502			
3009	Baltimore	MD		09/30/2024		4,233,217							14,885			
3011	Avon	OH		12/06/2024		2,597,388							29,018			
3013	Seattle	WA		11/14/2024		10,177,850							49,778			
3020	Owings Mills	MD		11/22/2024		11,337,253							42,031			
3025	Keyport	NJ		12/13/2024		6,417,987							23,075			
3026	Beltsville	MD		12/05/2024		4,474,960							15,299			
3027	Orchard Park	NY		12/09/2024		4,441,219							16,521			
3029	Frederick	MD		12/09/2024		2,944,233							15,666			
3033	Miami Beach	FL		01/28/2025		6,425,200							23,095			
3034	Miami Beach	FL		01/28/2025		13,199,093							93,208			
3035	Beverly Hills	CA		01/31/2025		16,737,199							81,295			
3036	Cleveland	OH		01/03/2025		4,931,265							21,352			
3037	San Antonio	TX		01/10/2025		13,200,000							17,710			
3039	West Chicago	IL		03/11/2025		5,542,587							25,964			
3040	Houston	TX		03/03/2025		4,451,154							18,870			
3042	Mount Kisco	NY		02/28/2025		5,198,145							35,031			
3043	Amherst	NY		01/31/2025		6,407,192							28,791			
3044	Asheville	NC		01/30/2025		11,739,202							80,879			
3045	Charlotte	NC		01/30/2025		3,643,732							17,416			
3047	Smithtown	NY		02/21/2025		1,185,057							5,142			
3048	Wethersfield	CT		07/02/2025		4,960,187							30,453			
3049	Ronkonkoma	NY		02/28/2025		3,471,668							9,761			
3050	Milford	CT		02/25/2025		3,949,811							17,267			
3054	Pleasanton	CA		03/21/2025		13,879,746							46,281			
3055	Delray Beach	FL		03/20/2025		6,129,119							27,340			
3056	Oakland	CA		02/25/2025		11,881,806							40,512			
3057	Forest Lake	MIN.		03/07/2025		9,423,583							29,457			
3058	Huntsville	AL		02/24/2025		3,368,451							10,831			
3059	Suwanee	GA		02/26/2025		7,925,906							25,438			
3060	Harrisburg	PA		04/21/2025		16,946,306							76,339			
3061	The Woodlands	TX		04/11/2025		3,539,870							15,453			
3064	Salt Lake City	UT		04/30/2025		3,464,705							15,515			
3066	Maple Grove	MIN.		04/29/2025		5,448,303							22,768			
3067	Teaneck	NJ		04/30/2025		6,934,709							28,761			
3068	San Diego	CA		06/02/2025		4,974,382							15,675			
3069	San Diego	CA		06/02/2025		4,974,382							15,675			
3071	Charlotte	NC		04/30/2025		1,931,013							8,354			
3077	Miami Beach	FL		06/11/2025		12,437,867							38,038			
3079	Overland Park	KS		06/05/2025		5,572,112							17,073			
3083	Roseville	MIN.		07/01/2025		4,466,905							20,253			
3084	Minnetonka	MIN.		04/28/2025		17,178,771							53,276			

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	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)					
3085	Columbus	GA		.06/06/2025		10,299,716							30,796			
3086	Salem	OR		.06/05/2025		11,437,775							38,037			
3089	Mesa	AZ		.06/16/2025		3,680,536							11,904			
3090	Orem	UT		.06/06/2025		5,955,605							27,164			
3094	Hayward	CA		.06/24/2025		4,842,649							96,184			
3095	Sandy Springs	GA		.07/14/2025		3,431,306							14,287			
3096	New Berlin	WI		.07/21/2025		12,124,725							57,385			
3097	San Jose	CA		.08/14/2025		12,644,066							56,766			
3103	Myrtle Beach	SC		.08/01/2025		3,685,352							11,182			
3104	Owings Mills	MD		.07/29/2025		6,870,702							22,341			
3108	Bothell	WA		.09/26/2025		5,139,563							15,850			
3115	Casselberry	FL		.10/07/2025		2,845,661							13,140			
3121	Menlo Park	CA		.11/20/2025		6,700,000							19,692			
3132	Plymouth	MN		01/06/2026									6,065			
3133	West Jordan	UT		.01/02/2026									3,163			
3135	Pacific Grove	CA		.12/18/2025		7,000,000							16,244			
A01640	Eugene	OR		.12/17/2013		28,502							21,335			
A01736	Monrovia	CA		.03/02/2017		693,870							71,477			
A01771	St. Louis Park	MN		.05/21/2020		2,358,436							31,972			
A01812	Totowa	NJ		.10/28/2019		4,391,500							49,051			
A01954	Abingdon	MD		.11/30/2022		2,674,657							11,890			
A01963	Annapolis	MD		.09/30/2022		2,891,197							26,675			
A02036	Addison	TX		05/01/2018		1,008,307							19,412			
A02071	Huntington	CA		.03/31/2023		2,904,659							9,805			
A02176	El Cajon	CA		.12/16/2019		1,854,773							15,741			
A02506	San Jose	CA		.01/26/2021		1,892,120							10,080			
A02574	Hazle Township	PA		.10/21/2021		5,798,019							142,312			
0299999. Mortgages with partial repayments						4,691,873,803							50,994,911			
0599999 - Totals						4,830,590,517						133,504,193	184,499,104			

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE BA - PART 2**

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
	Amberbrook VIII, LP	New York	NY	Willowridge VIII, LLC		12/20/2019	3		23,692			0.011
	Angeleno Investors IV, LP	Los Angeles	CA	Angeleno Investors IV, LP		02/15/2024	1		1,390,863			0.062
	Apogem Heritage Fund VI LP	New York	NY	Apogem Heritage Fund VI LP		09/25/2023	3		6,055			0.008
	Aquiline FS Fund V, LP	New York	NY	Aquiline FS Fund V, LP		05/22/2024	3		217,904			0.002
	Aquiline Tech Growth Fd II, LP	New York	NY	Aquiline Tech Growth II GP Ltd		04/28/2022	1		317,215			0.021
	BGV IV, LP	Naarden	NLD	BGV IV Partners, LLC		04/14/2021	1		225,000			0.067
	Bison Capital Partners VI, LP	Santa Monica	CA	Bison Capital Prtnrs VI GP, LP		03/30/2023	3		1,047,151			0.034
	Builders VC Fund I, LP	San Francisco	CA	Builders VC GP I, LLC		11/04/2018	1		70,000			0.041
	Builders VC Fund II, LP	San Francisco	CA	Builders VC GP II, LLC		02/17/2021	1		450,000			0.040
	Caltius Equity Partners III LP	Los Angeles	CA	Caltius Eqty Partners III, LP		06/02/2015	3		5,352			0.037
	Caltius Equity Partners IV, LP	Los Angeles	CA	Caltius GPE IV, LP		10/20/2022	3		(5,854)			0.157
	Century Focused Fund IV, LP	Boston	MA	COP Focused IV, LP		12/06/2016	3		29,242			0.015
	Construct Capital II, LP	Chevy Chase	MD	Construct Capital GP II, LLC		09/29/2022	1		245,000			0.023
	Construct Capital III, LP	Chevy Chase	MD	Construct Capital III, LP		12/05/2025	1		472,500			0.025
	CRV XVIII, LP	Cambridge	MA	CRV XVIII GP, LP		02/12/2021	1		175,000			0.016
	CRV XX, LP	Cambridge	MA	CRV XX, GP LP		10/24/2025	1		650,000			0.007
	Dextra Co-Investment VII, LP	New York	NY	Dextra Partners LP		03/14/2025	3		422,234			0.015
	Edison Venture Fund VI, LP	Lawrenceville	NJ	Edison Venture Fund VI, LP		12/20/2006	1		(6,816)			0.019
	Emerald Lake Capital Prtnrs LP	Santa Monica	CA	Emerald Lake Capital Prtnrs LP		06/18/2025	3		(962,087)			0.020
	Energy Impact Fund II LP	New York	NY	Energy Impact Fund II GP LLC		11/10/2021	1		73,997			0.010
	EVE Partners I, LP	Ponte Vedra Beach	FL	EVE Partners, LLC		03/30/2026	3	8,489,737				0.018
	GENUI III GmbH&Co geschl InvKG	Hamburg	DEU	GENUI Partners		12/12/2025	3		(241,367)			0.009
	Gryphon Partners VI, LP	San Francisco	CA	Gryphon GenPar VI, LP		12/18/2020	3		280,118			0.006
	HGGC Fund III, LP	Palo Alto	CA	HGGC Fund III, LP		07/28/2017	3		474			0.010
	HGGC Fund IV, LP	Palo Alto	CA	HGGC Fund IV GP, LP		06/25/2020	3		383,099			0.018
	LS Power Eq. Partners IV LP	New York	NY	LS Power Partners IV, LP		06/10/2019	3		52,791			0.007
	LS Power Equity Partners V, LP	New York	NY	LS Power Partners V, LP		12/04/2023	3		1,310,660			0.029
	Maveron Equity Partners VII LP	Seattle	WA	Maveron Equity Partners VII LP		12/11/2019	1		56,025			0.055
	Maveron Eq. Partners VIII, LP	Seattle	WA	Maveron Gen Partner VIII, LLC		06/22/2022	1		267,924			0.044
	ONCAP V, LP	Toronto	CAN	ONCAP V, LP		01/13/2025	3		1,787,339			0.007
	Otro Capital Fund, LP	New York	NY	Otro Capital Fund, LP		09/03/2025	3		(729,934)			0.020
	PA Co-Investment Fund V, LP	Darien	CT	PA Co-Investment Fund V, LP		02/14/2025	3		643,571			0.017
	Pike Street Capital Prtnrs, LP	Seattle	WA	Pike Street Capital I GP, LP		12/06/2019	3		362,869			0.042
	Revolution Growth III, LP	Washington	DC	Revolution Growth III, LP		10/21/2015	1		10,992			0.014
	Revolution Growth IV, LP	Washington	DC	Revolution Growth IV, LP		01/04/2022	1		1,173			0.065
	Revolution Ventures II, LP	Washington	DC	Revolution Ventures GP II, LP		10/25/2013	1		2,500			0.025
	Revolution Ventures III, LP	Washington	DC	Revolution Ventures GP III, LP		10/13/2020	1		166,318			0.033
	Seminal Food and Nutrition, LP	Wayne	PA	Seminal Food and Nutrition, LP		12/19/2024	1		196,375			0.040
	SPC Partners VII, LP	San Francisco	CA	Swander Pace Capital VII, LP		02/07/2023	3		63,077			0.075
	Tenex Capital Partners IV, LP	New York	NY	Tenex Capital Prtnrs IV GP LP		06/06/2025	3		633,715			0.006
	Threshold Ventures IV, LP	Menlo Park	CA	Threshold Ven IV GP, LLC		11/03/2022	1		162,962			0.027
	Threshold Ventures V, LP	Menlo Park	CA	Threshold Ventures V GP, LLC		10/01/2025	1		755,068			0.029
	Trident IX, LP	Greenwich	CT	Trident Capital IX, LP		06/24/2022	3		615,428			0.002
	WCI-PKG Holdings, LP	Harrisburg	PA	WCI Partners, L.P.		03/27/2026	3	1,500,000				0.008
	Will Ventures II, LP	Boston	MA	Will Ventures II LLC		04/18/2022	1		149,559			0.034
	Wind Point Partners IX-A, LP	Chicago	IL	Wind Point Partners IX, LP		11/09/2020	3		136,277			0.008
	Wind Point Partners X-A, LP	Chicago	IL	Wind Point Investors X, LP		09/15/2022	3		1,016,806			0.008
	Windjammer Sr Equity Fd IV, LP	Newport Beach	CA	Windjammer Cap Investrs IV LLC		06/27/2013	3		56,757			0.014

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE BA - PART 2**

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
1999999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated												
								9,989,737	12,987,024			XXX
	AMC V SCA SICAV-RAIF	London	GBR	AMC V GP S.a.r.l.		07/07/2023	2		600,474			0.044
	Arrowhead Capital Fund III, LP	Greenwich	CT	Arrowhead Capital Fund III, LP		12/20/2017	2		53			0.033
	Balance Point Cap Ptnrs VI LP	Westport	CT	Balance Point Cap Ptnrs VI LLC		07/23/2024	2		820,444			0.015
	BlackRock Glob Infr Fd IV A LP	Greenwich	CT	BGIF IV (GenPar), LLC		12/16/2022	2		851,587			0.065
	Churchill Jr. Cap Opp Fd III LP	New York	NY	Churchill Jr Cap Opp Fd III GP		06/25/2025	2		1,543,186			0.020
	Crescent Credit Sol IX, LP	Los Angeles	CA	Crescent Credit Sol IX, LLC		12/19/2025	2		1,500,000			0.002
	Crescent Credit Sol VIII, LP	Los Angeles	CA	Crescent Credit Sol VIII, LLC		09/27/2021	2		1,096,949			0.004
	CRG Partners IV, LP	Houston	TX	CRG Partners IV GP, LP		01/28/2019	2		218,664			0.009
	Cyprum Investors V, LP	Cleveland	OH	Cyprum V Management LLC		08/15/2019	2		146,162			0.045
	Falcon Private Cr Oppo VI, LP	Boston	MA	Falcon Private Cr Oppo VI, LP		08/14/2020	2		276,778			0.008
	Falcon Private Cr Oppo VIII, LP	Boston	MA	Onex Falcon Pr Cr. Opp VIII GP		07/15/2024	2		(1,615,280)			0.095
	GCG Investors V, LP	Chicago	IL	GCG Investors V GP, LLC		10/14/2020	2		120,101			0.036
	Global Pow&En Infrs Fd III LP	Greenwich	CT	GEPIF III		04/05/2019	2		48,307			0.002
	Goldpoint Mezz Partners IV, LP	New York	NY	Goldpoint MezzPtnrs IVGenParLP		12/21/2015	2		2,299			0.008
	Gryphon Jr Capital Fund III LP	New York	NY	Gryphon Jr Capital GP III LP		09/15/2022	2		104,449			0.028
	MML Prtnrshp Capital VII SCSp	London	GBR	MML Prtnrshp Cptl VII GP Sarl		09/17/2019	2		59,250			0.015
	MML Prtnrshp Cptl VIII, SCSp	London	GBR	MML Partnership Cptl VIII SCSp		06/28/2024	2		250,207			0.010
	Peninsula Fund VII, LP	Detroit	MI	Peninsula Fund VII Mgmt, LLC		02/13/2020	2		166,535			0.028
	Peninsula Fund VIII, LP	Detroit	MI	Peninsula Fund VIII, LP		03/13/2024	2		428,041			0.042
	Siguler Guff SBCOF III, LP	Boston	MA	Siguler Guff SBCOF III GP, LLC		12/21/2022	2		1,132,500			0.131
	Yukon Capital Partners V, LP	Minneapolis	MN	Yukon Partners V, LLC		06/13/2024	2		1,575,130			0.014
2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated												
	575767-AQ-1 MASS MUTUAL LIFE INSURANCE	Springfield	MA	MASS MUTUAL LIFE INSURANCE		03/23/2026			4,644,942			XXX
2799999. Surplus notes - unaffiliated												
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Aegon Community Inv 55, LLC		09/14/2018			17,932			0.076
	Aegon LIHTC Fund 62, LLC	Cedar Rapids	IA	Aegon Community Inv 62, LLC		04/15/2021			17,328			0.067
	Cinnaire-43, Inc	Lansing	MI	Cinnaire-43, Inc		06/12/2025			45,782			0.094
	PNC LIHTC Fund 98	Portland	OR	RAH Associates No. 57 LLC		06/13/2025			61,000			0.171
	Red Stone Equity-Fund 75, LP	New York	NY	RSEP MM, LLC		12/28/2019			24,407			0.077
	WNC Inst Tax Credit Fund 49 LP	Irvine	CA	WNC Managing Partners 49, LLC		08/13/2020			133,913			0.069
4899999. Qualifying federal tax credit investments - unaffiliated												
	Crescent Credit Sol IXD - RNF	Los Angeles	CA	Crescent Credit Solutions IXD		12/19/2025			448,905			0.100
5599999. Residual tranches or interests with underlying assets having characteristics of bonds - unaffiliated												
	MN Life Ins Co Rabbi Trust	St. Paul	MN	MN Life Ins Co Rabbi Trust		01/01/1994			527,269			XXX
6799999. Any other class of assets - unaffiliated												
	7899999. Total - unaffiliated							14,634,679	23,589,396			XXX
	7999999. Total - affiliated											XXX
	8099999 - Totals							14,634,679	23,589,396			XXX

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE BA - PART 3**

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20	
		3	4					9	10	11	12	13	14							
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income	
	Advanced Technology Vntrs VI	Boston	MA	Fully Disposed	03/09/2000	03/17/2026														11,971
	Advanced Technology Vntrs VII	Boston	MA	Partially Disposed	07/11/2001	01/27/2026	49,794							49,794	44,510		(5,284)	(5,284)		
	Amberbrook VII, LLC	New York	NY	Partially Disposed	03/31/2016	03/31/2026	29,079							29,079	29,079					294
	Amberbrook VIII, LP	New York	NY	Partially Disposed	12/20/2019	03/30/2026	40,075							40,075	155,491		115,416	115,416		4,809
	Apogem Heritage Fund VI LP	New York	NY	Partially Disposed	09/25/2023	01/15/2026	146,325							146,325	146,461		136	136		99,956
	Argosy Investment Prtnrs V, LP	Wayne	PA	Partially Disposed	04/16/2015	01/28/2026									81,000		81,000	81,000		
	Axiom Asia Priv Cap Fd II, LP	Singapore	SGP	Partially Disposed	12/22/2009	01/15/2026														255,289
	Axiom Asia Priv Cap Fd III, LP	Singapore	SGP	Partially Disposed	10/05/2012	01/15/2026														204,623
	BGV IV, LP	Naarden	NLD	Partially Disposed	04/14/2021	02/27/2026	6,502							6,502	77,365		70,863	70,863		
	Bison Capital Partners V, LP	Santa Monica	CA	Partially Disposed	09/18/2017	01/21/2026														3,937
	Bison Capital Partners VI, LP	Santa Monica	CA	Partially Disposed	03/30/2023	03/26/2026	179,810							179,810	179,810					6,818
	Caltius Equity Partners III LP	Los Angeles	CA	Partially Disposed	06/02/2015	01/20/2026	5,352							5,352	74,518		69,166	69,166		12,526
	Caltius Equity Partners IV, LP	Los Angeles	CA	Partially Disposed	10/20/2022	03/19/2026	2,020,024							2,020,024	3,863,086		1,843,062	1,843,062		1,044
	Dextra Co-Investment VII, LP	New York	NY	Partially Disposed	03/14/2025	02/24/2026	328,763							328,763	836,254		507,491	507,491		7,737
	Diversis Capital Partners I LP	Los Angeles	CA	Partially Disposed	07/17/2019	02/03/2026	2,430,459							2,430,459	7,145,562		4,715,103	4,715,103		
	Draper Fisher Jurvetson Fd X LP	Menlo Park	CA	Partially Disposed	08/16/2010	03/11/2026									781,018		781,018	781,018		
	Edison Venture Fund VI, LP	Lawrenceville	NJ	Fully Disposed	12/20/2006	03/26/2026	90,792							90,792			(90,792)	(90,792)		
	Emerald Lake Capital Prtnrs LP	Santa Monica	CA	Partially Disposed	06/18/2025	03/20/2026														53,325
	Energy Impact Fund II LP	New York	NY	Partially Disposed	11/10/2021	03/02/2026	500,048							500,048	981,760		481,712	481,712		7,729
	First Reserve Fund XIII, LP	Greenwich	CT	Partially Disposed	07/15/2014	03/27/2026	971,203							971,203	971,203					29,406
	Genstar Capital Partners IX LP	San Francisco	CA	Partially Disposed	09/03/2019	03/18/2026	67,537							67,537	80,901		13,364	13,364		15,318
	Genstar Capital Partners X, LP	San Francisco	CA	Partially Disposed	12/13/2021	03/26/2026	770,999							770,999	771,412		413	413		
	GENUI III GmbH&Co geschl InvKG	Hamburg	DEU	Partially Disposed	12/12/2025	03/25/2026														16,416
	Gryphon Partners VI, LP	San Francisco	CA	Partially Disposed	12/18/2020	02/24/2026	473,220							473,220	473,220					3,576
	HGGC Fund IV, LP	Palo Alto	CA	Partially Disposed	06/25/2020	01/26/2026														42,866
	HGGC III SQ AIV	Palo Alto	CA	Partially Disposed	07/01/2025	01/21/2026														251,565
	Lightyear Fund IV, LP	New York	NY	Partially Disposed	12/12/2016	01/29/2026									14,038		14,038	14,038		47,487
	Lightyear Fund V, LP	New York	NY	Partially Disposed	12/17/2020	03/26/2026	439,876							439,876	1,240,358		800,482	800,482		5,372
	LS Power Equity Prtnrs III, LP	New York	NY	Partially Disposed	07/11/2014	03/11/2026	736,516							736,516	11,792,198		11,055,682	11,055,682		(185,330)
	LS Power Equity Partners IV LP	New York	NY	Partially Disposed	06/10/2019	03/11/2026	834,628							834,628	6,121,681		5,287,053	5,287,053		10,651
	LS Power Equity Partners V, LP	New York	NY	Partially Disposed	12/04/2023	01/27/2026														49,704
	Maveron Equity Partners V, LP	Seattle	WA	Other than Temporary Impairment	01/20/2015	03/31/2026	794,665		794,665		(794,665)									
	PA Co-Investment Fund V, LP	Darien	CT	Partially Disposed	02/14/2025	02/12/2026														94,731
	Pike Street Capital Prtnrs, LP	Seattle	WA	Partially Disposed	12/06/2019	03/09/2026	824,048							824,048	865,326		41,278	41,278		(4,626)
	Revelstoke Cptl Prtnrs Fd III LP	Denver	CO	Partially Disposed	12/29/2021	03/27/2026	126,495							126,495	126,495					
	Revolution Growth II, LP	Washington	DC	Partially Disposed	01/19/2012	03/05/2026									35,366		35,366	35,366		
	Revolution Growth III, LP	Washington	DC	Other than Temporary Impairment	10/21/2015	03/31/2026	840,015		811,390		(811,390)			28,625	28,625					19,944
	Revolution Ventures II, LP	Washington	DC	Partially Disposed	10/25/2013	01/23/2026	1,054							1,054	1,054					326,178
	Seminal Food and Nutrition, LP	Wayne	PA	Partially Disposed	12/19/2024	03/27/2026														487,304
	SPC Partners VI, LP	San Francisco	CA	Partially Disposed	11/16/2017	01/23/2026	324							324	324					34,429
	TELEO Capital, LP	El Segundo	CA	Partially Disposed	10/14/2020	01/16/2026	61,779							61,779	759,545		697,766	697,766		
	Trident IX, LP	Greenwich	CT	Partially Disposed	06/24/2022	03/02/2026	149,321							149,321	149,321					78,749
	Wind Point Partners IX-A, LP	Chicago	IL	Partially Disposed	11/09/2020	01/23/2026	127							127	127					
1999999	Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated						12,918,830			1,606,055		(1,606,055)		11,312,775	37,827,108		26,514,333	26,514,333		1,993,798
	AEA Mezzanine Fund IV, LP	Stamford	CT	Partially Disposed	07/23/2018	01/09/2026														87,207
	AEA Middle Mkt Dbt Fd III LP	New York	NY	Partially Disposed	12/14/2016	02/05/2026	29,374							29,374	57,971		28,597	28,597		
	AEA Middle Market Dbt Fd IV LP	Stamford	CT	Partially Disposed	09/11/2019	02/05/2026														287,122
	AMC Capital IV, SCSp	London	GBR	Partially Disposed	08/23/2018	03/13/2026														566,315

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE BA - PART 3**

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20	
		3	4					9	10	11	12	13	14							
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income	
	AMC V SCA SICAV-RAIF	London	GBR	Partially Disposed	07/07/2023	02/13/2026														147,616
	Arrowhead Capital Fund III, LP	Greenwich	CT	Partially Disposed	12/20/2017	01/02/2026														40,262
	Balance Point Cptl Prtnrs V LP	Westport	CT	Partially Disposed	12/02/2021	01/16/2026	234,160							234,160	234,160					103,698
	Balance Pnt Cptl Prtnrs VI LP	Westport	CT	Partially Disposed	07/23/2024	02/20/2026	346,863							346,863	346,863					
	BlackRock Gbl Infr Fd IV A LP	Greenwich	CT	Partially Disposed	12/16/2022	03/20/2026														32,864
	Bridgepoint Credit Opp III LP	Stockholm	SWE	Partially Disposed	11/16/2017	03/19/2026	705,707							705,707	705,707					
	Churchill Jr Cptl Opp Fd II LP	New York	NY	Partially Disposed	08/11/2022	03/30/2026	412,829							412,829	412,829					
	Crescent Cr Solutions VIII, LP	Los Angeles	CA	Partially Disposed	09/27/2021	03/13/2026	643,848							643,848	643,848					234,679
	Crescent Cr Solutions IX, LP	Los Angeles	CA	Partially Disposed	12/19/2025	03/27/2026														3,652
	Crescent Mezz Partners VI, LP	Los Angeles	CA	Partially Disposed	07/05/2012	01/15/2026									31,303		31,303	31,303		26,574
	Crescent Mezz Partners VII, LP	Los Angeles	CA	Partially Disposed	09/28/2016	01/16/2026	3,885,949							3,885,949	3,885,949					
	Cyprum Investors V, LP	Cleveland	OH	Partially Disposed	08/15/2019	01/30/2026	196,756							196,756	196,756					80,982
	Falcon Private Cr Opp VI, LP	Boston	MA	Partially Disposed	08/14/2020	01/16/2026	586,211							586,211	813,415		227,204	227,204		72,528
	Falcon Private Cr Opp VII, LP	Boston	MA	Partially Disposed	07/15/2024	03/17/2026	427,746							427,746	432,969		5,223	5,223		998,082
	Falko Rgnl Aircft Opp Fd II LP	St Helier	JEY	Partially Disposed	03/25/2019	03/13/2026														2,914,070
	GCG Investors III, LP	Chicago	IL	Partially Disposed	04/29/2013	01/05/2026														39,685
	GCG Investors IV, LP	Chicago	IL	Partially Disposed	03/14/2017	02/09/2026	430,545							430,545	430,545					86,516
	GCG Investors V, LP	Chicago	IL	Partially Disposed	10/14/2020	03/31/2026														120,101
	GCG Investors V Aggregator LLC	Chicago	IL	Partially Disposed	09/03/2021	01/06/2026														109,419
	Global Engy & Infrs Pw Fd II LP	Greenwich	CT	Partially Disposed	12/23/2014	03/17/2026														8,330
	Globl Pwr& Engy Infrs Fd III LP	Greenwich	CT	Partially Disposed	04/05/2019	03/24/2026	86,400							86,400	86,400					40,610
	GMB Mezzanine Capital III, LP	Minneapolis	MN	Partially Disposed	09/08/2015	01/16/2026	1,072,090							1,072,090	1,072,090					
	GMB Mezzanine Capital IV, LP	Minneapolis	MN	Partially Disposed	03/27/2019	01/28/2026	467,399							467,399	467,399					
	GMB Mezz Cptl IV - Parallel LP	Minneapolis	MN	Partially Disposed	11/13/2020	01/13/2026	255,000							255,000	255,000					28,450
	GMB Mezzanine Capital V, LP	Minneapolis	MN	Partially Disposed	05/05/2023	03/18/2026														64,135
	Goldpoint Mezz Prtnrs IV LP	New York	NY	Partially Disposed	12/21/2015	01/08/2026	8,058							8,058	8,058					28,827
	GoldPoint Prtnrs Prvt Dbt V LP	New York	NY	Partially Disposed	07/02/2020	01/09/2026	105,087							105,087	113,430		8,343	8,343		52,393
	Gryphon Jr Capital Fund III LP	New York	NY	Partially Disposed	09/15/2022	01/13/2026	1,066,900							1,066,900	1,066,900					545,804
	Gryphon Mezzanine Prtnrs II LP	San Francisco	CA	Partially Disposed	09/25/2019	03/26/2026	8,001							8,001	8,001					131,338
	LBC Credit Partners V, LP	Radnor	PA	Partially Disposed	07/17/2020	02/18/2026														150,529
	Midwest Mezzanine Fund IV, LP	Chicago	IL	Partially Disposed	06/29/2007	03/31/2026	112,791							112,791	1,194,413		1,081,622	1,081,622		
	MML Prtnrshp Cptl VII SCSp	London	GBR	Partially Disposed	09/17/2019	02/25/2026	904,223							904,223	1,232,575		328,352	328,352		47,770
	Northstar Mezz Partners VIII	Minneapolis	MN	Partially Disposed	12/06/2024	03/10/2026	139,383							139,383	139,383					86,493
	OCP Asia Fund IV (US) LP	Singapore	SGP	Partially Disposed	01/26/2021	02/26/2026	166,725							166,725	166,725					
	PA Direct Credit Opp Fund III	Darien	CT	Partially Disposed	05/15/2017	02/11/2026	112,578							112,578	112,578					15,630
	PA Direct Credit Opp Fd III LP	Darien	CT	Partially Disposed	11/02/2020	01/15/2026	338							338	352		14	14		86,381
	Partners Grp Dircr Mezz 2011LP	St Peter Port	GGY	Partially Disposed	12/11/2012	03/05/2026	505,029							505,029	505,029					94,969
	Peninsula Fund VI, LP	Detroit	MI	Partially Disposed	11/16/2015	03/27/2026														49,748
	Peninsula Fund VII, LP	Detroit	MI	Partially Disposed	02/13/2020	03/30/2026														164,864
	Peninsula Fund VIII, LP	Detroit	MI	Partially Disposed	03/13/2024	03/31/2026														25,000
	Platinum Credit Opp Fund, LP	Beverly Hills	CA	Partially Disposed	02/07/2025	01/30/2026	28,323							28,323	29,819		1,496	1,496		156,588
	SigulerGuff SB Cr Opp Fd LP	Boston	MA	Partially Disposed	10/06/2017	02/06/2026	135,889							135,889	135,889					
	SigulerGuff SB Cr Opp Fd II LP	Boston	MA	Partially Disposed	12/05/2019	03/25/2026	355,723							355,723	792,344		436,621	436,621		94,173
	SigulerGuff SB Cr Opp Fd III LP	Boston	MA	Partially Disposed	12/21/2022	03/25/2026	5,758							5,758	5,758					158,989
	Varde Fund XI, LP	Minneapolis	MN	Partially Disposed	02/03/2014	02/25/2026														68,064
	Varde Fund XIII, LP	Minneapolis	MN	Partially Disposed	10/19/2018	03/19/2026	1,039,268							1,039,268	1,039,268					
	Varde XII, LP	Minneapolis	MN	Partially Disposed	11/17/2016	03/20/2026														215,543
	Yukon Capital Partners II, LP	Minneapolis	MN	Partially Disposed	12/19/2013	03/16/2026	7,100							7,100	7,100					57,949

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income		
		3 City	4 State					9 Unrealized Valuation Increase/ (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
.....	Yukon Capital Partners III, LP .....	Minneapolis .....	..... MN.....	Partially Disposed .....	...07/18/2017 ...	...03/16/2026 ...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	Yukon Capital Partners V, LP .....	Minneapolis .....	..... MN.....	Partially Disposed .....	...06/13/2024 ...	...03/23/2026 ...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
<b>2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated</b>							14,482,051							14,482,051	16,674,275		2,192,224	2,192,224	8,430,052		
.....	MN Life Ins Co Rabbi Trust .....	St. Paul .....	..... MN.....	Partially Disposed .....	...01/01/1994 ...	...03/31/2026 ...	.....	.....	.....	.....	.....	.....	.....	.....	594,477	.....	594,477	594,477	31,344		
<b>6799999. Any other class of assets - unaffiliated</b>															594,477		594,477	594,477	31,344		
<b>7899999. Total - unaffiliated</b>							27,400,881			1,606,055		(1,606,055)		25,794,826	55,095,860		29,301,034	29,301,034	10,455,194		
<b>7999999. Total - affiliated</b>																					
<b>8099999 - Totals</b>							27,400,881			1,606,055		(1,606,055)		25,794,826	55,095,860		29,301,034	29,301,034	10,455,194		

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
91282C-KC-4	UNITED STATES TREASURY	02/26/2026	DEUTSCHE BANK		6,896,813	6,700,000	141,588	1.A
91282C-PR-6	UNITED STATES TREASURY	01/22/2026	BARCLAYS CAPITAL		14,628,487	14,785,000	34,052	1.A
91282C-PII-5	UNITED STATES TREASURY	02/17/2026	Various		74,865,202	74,590,000	116,907	1.A
91282C-QD-6	UNITED STATES TREASURY	03/06/2026	GOLDMAN SACHS		14,702,660	14,850,000	12,711	1.A
0019999999 Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					111,093,161	110,925,000	305,259	XXX
00108W-AU-4	AEP TEXAS INC	03/18/2026	GOLDMAN SACHS		4,839,350	5,000,000	142,188	2.A FE
010392-FP-8	ALABAMA POWER CO	03/11/2026	GOLDMAN SACHS		1,039,416	1,254,000	10,485	1.F FE
01309Q-AD-0	ALBERTSONS COMPANIES INC	03/23/2026	Various		4,954,608	5,050,000	99,459	3.B FE
01309Q-AE-8	ALBERTSONS COMPANIES INC	03/23/2026	Various		7,533,640	7,600,000	50,813	3.B FE
018802-AF-5	ALLIANT ENERGY CORP	03/23/2026	MORGAN STANLEY & COMPANY		6,871,988	7,050,000	200,435	2.C FE
02079K-BQ-9	ALPHABET INC	03/23/2026	Various		15,009,688	15,200,000	86,796	1.C FE
023135-CY-0	AMAZON.COM INC	03/23/2026	Various		11,602,002	12,200,000	191,136	1.E FE
02557T-AF-6	AMERICAN ELECTRIC POWER COMPANY INC	03/23/2026	MORGAN STANLEY & COMPANY		5,048,184	5,100,000	7,714	2.C FE
03028P-AF-3	AMERICAN TRANSMISSION COMPANY LLC	03/05/2026	WELLS FARGO SECURITIES LLC		14,946,300	15,000,000		1.G FE
03028P-PH-7	AMERICAN TRANSMISSION COMPANY LLC	01/15/2026	US BANCORP INVESTMENTS INC.		17,000,000	17,000,000		1.F Z
03073E-BF-1	CENCORA INC	02/10/2026	J P MORGAN SECURITIES		2,983,680	3,000,000		2.A FE
032654-AW-5	ANALOG DEVICES INC	03/24/2026	J P MORGAN SECURITIES		1,712,112	2,400,000	32,480	1.G FE
036752-BA-0	ELEVANCE HEALTH INC	03/23/2026	MORGAN STANLEY & COMPANY		3,967,572	4,200,000	65,258	2.A FE
03938L-BH-6	ARCELORMITTAL SA	03/24/2026	MORGAN STANLEY & COMPANY		16,437,203	16,150,000	276,851	2.B FE
06368D-H7-2	BANK OF MONTREAL	03/23/2026	MORGAN STANLEY & COMPANY		11,567,530	13,000,000	82,518	2.A FE
06417X-AG-6	BANK OF NOVA SCOTIA	03/23/2026	MORGAN STANLEY & COMPANY		11,988,375	12,500,000	223,028	2.A FE
06683-AA-9	BANTECH 13 25	01/01/2026	PAYMENT IN KIND		6,946	6,946		5.B GI
07274N-BC-6	BAYER US FINANCE II LLC	01/14/2026	CRAIGIE INC		1,775,657	1,780,000	26,144	2.B FE
11135F-DD-0	BROADCOM INC	01/06/2026	BANC OF AMERICA SECURITIES		4,966,550	5,000,000		1.G FE
125523-AK-6	CIGNA GROUP	03/24/2026	BARCLAYS CAPITAL		4,285,650	5,000,000	68,056	2.A FE
125523-CW-8	CIGNA GROUP	02/17/2026	BARCLAYS CAPITAL		6,115,119	6,230,000	2,907	2.A FE
126408-GU-1	CSX CORP	02/11/2026	SG AMERICAS SECURITIES		7,886,231	7,659,000	136,905	1.G FE
14040H-DQ-5	CAPITAL ONE FINANCIAL CORP	01/29/2026	MORGAN STANLEY & COMPANY		10,000,000	10,000,000		2.A FE
144285-AN-3	CARPENTER TECHNOLOGY CORP	03/16/2026	Various		4,512,500	4,500,000	11,250	3.A FE
174610-BK-0	CITIZENS FINANCIAL GROUP INC	01/22/2026	MORGAN STANLEY & COMPANY		4,000,000	4,000,000		2.B FE
17858P-AA-9	CITY OF HOPE	01/14/2026	J P MORGAN SECURITIES		2,010,140	2,000,000	18,743	1.G FE
17858P-AB-7	CITY OF HOPE	02/25/2026	RAYMOND JAMES		572,110	675,000	903	1.G FE
205887-CD-2	CONAGRA BRANDS INC	01/13/2026	CITIGROUP GLOBAL MARKET		3,791,280	4,000,000	42,989	2.C FE
205887-CE-0	CONAGRA BRANDS INC	03/23/2026	MORGAN STANLEY & COMPANY		2,656,427	3,150,000	67,568	2.C FE
20602D-AD-3	CONCENTRIX CORP	02/12/2026	J P MORGAN SECURITIES		999,660	1,000,000		2.C FE
209111-FL-2	CONSOLIDATED EDISON COMPANY OF NEW YORK INC	03/11/2026	BARCLAYS CAPITAL		201,048	263,000	2,463	1.G FE
231348-AD-1	CURBLINE PROPERTIES LP	01/20/2026	US BANCORP INVESTMENTS INC.		17,200,000	17,200,000		2.B FE
23338V-BA-3	DTE ELECTRIC CO	02/18/2026	BARCLAYS CAPITAL		9,978,200	10,000,000		1.E FE
276480-AB-6	EASTERN GAS TRANSMISSION AND STORAGE INC	01/26/2026	J P MORGAN SECURITIES		3,753,450	5,000,000	39,000	1.G FE
29273V-BL-3	ENERGY TRANSFER LP	01/12/2026	BANC OF AMERICA SECURITIES		9,984,200	10,000,000		2.B FE
29364W-BS-6	ENERGY LOUISIANA LLC	02/23/2026	J P MORGAN SECURITIES		14,941,950	15,000,000		1.F FE
29366M-AJ-7	ENERGY ARKANSAS LLC	01/05/2026	MITSUBISHI UFJ SECURITIES		9,951,700	10,000,000		1.F FE
29366W-AG-1	ENERGY MISSISSIPPI LLC	03/23/2026	MORGAN STANLEY & COMPANY		17,430,429	17,700,000	453,415	1.F FE
303901-BR-2	FAIRFAX FINANCIAL HOLDINGS LTD	03/23/2026	MORGAN STANLEY & COMPANY		5,105,247	5,050,000	1,782	2.A FE
31428X-CE-4	FEDEX CORP	03/18/2026	BANC OF AMERICA SECURITIES		300,908	415,000	4,646	2.B FE
31620M-BU-9	FIDELITY NATIONAL INFORMATION SERVICES INC	03/23/2026	Various		11,909,083	16,347,000	141,857	2.B FE
33738K-AA-3	WELLS FARGO BANK NA	01/29/2026	KEYBANC CAPITAL MARKETS		1,028,739	969,000	27,447	1.F FE
370334-CH-5	GENERAL MILLS INC	03/18/2026	CITADEL SECURITIES		4,547,550	5,000,000	96,056	2.B FE
37429*-AC-9	GETTY REALTY CORP	01/22/2026	WELLS FARGO SECURITIES LLC		15,500,000	15,500,000		2.C FE
404119-BY-4	HCA INC	01/05/2026	MORGAN STANLEY & COMPANY		1,932,640	2,000,000	5,979	2.C FE
404530-AC-1	HACKENSACK MERIDIAN HEALTH INC	01/20/2026	Various		7,231,900	10,000,000	101,056	1.D FE
44891A-DX-2	HYUNDAI CAPITAL AMERICA	03/23/2026	MORGAN STANLEY & COMPANY		2,500,397	2,450,000	33,443	1.G FE
45138L-AY-9	IDAHO POWER CO	03/30/2026	MESROW FINANCIAL		4,564,500	5,000,000	30,986	1.G FE
45138L-BL-6	IDAHO POWER CO	03/10/2026	BANC OF AMERICA SECURITIES		3,014,730	3,000,000	83,600	1.G FE
454889-AW-6	INDIANA MICHIGAN POWER CO	02/18/2026	Canadian Imperial Bank of Commerce		9,953,300	10,000,000		1.F FE
455434-BS-8	INDIANAPOLIS POWER & LIGHT CO	03/30/2026	Various		639,992	754,000	3,894	1.F FE

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
455434-BT-6	INDIANAPOLIS POWER & LIGHT CO	01/14/2026	Various		1,295,216	1,600,000	13,320	1.F FE
459200-KP-5	INTERNATIONAL BUSINESS MACHINES CORP	03/26/2026	Various		6,612,300	10,000,000	41,922	1.G FE
459200-LV-1	INTERNATIONAL BUSINESS MACHINES CORP	03/23/2026	MORGAN STANLEY & COMPANY		5,031,495	5,250,000	43,138	1.G FE
46647P-FK-7	JPMORGAN CHASE & CO	01/29/2026	J P MORGAN SECURITIES		5,000,000	5,000,000		1.F FE
47233W-LL-1	JEFFERIES FINANCIAL GROUP INC	01/13/2026	JEFFERIES		4,959,650	5,000,000		2.B FE
48305Q-AB-9	KAISER FOUNDATION HOSPITALS	03/24/2026	WELLS FARGO SECURITIES LLC		1,367,281	1,475,000	34,755	1.D FE
48305Q-AF-0	KAISER FOUNDATION HOSPITALS	01/20/2026	Various		7,424,800	10,000,000	35,906	1.D FE
55261F-AZ-7	M&T BANK CORP	03/23/2026	MORGAN STANLEY & COMPANY		15,053,190	15,100,000	122,310	2.A FE
55336V-CF-5	MPLX LP	02/05/2026	CITIGROUP GLOBAL MARKET		4,922,650	5,000,000		2.B FE
58506Y-AS-1	MEDSTAR HEALTH INC	01/30/2026	MORGAN STANLEY & COMPANY		110,892	150,000	2,523	1.F FE
586054-AE-8	MEMORIAL SLOAN-KETTERING CANCER CENTER	01/15/2026	RBC DAIN RAUSCHER		12,626,752	16,950,000	18,057	1.D FE
58933Y-CC-7	MERCK & CO INC	02/12/2026	WELLS FARGO SECURITIES LLC		4,987,800	5,000,000	54,625	1.E FE
61747Y-GC-3	MORGAN STANLEY	03/11/2026	MORGAN STANLEY & COMPANY		2,000,000	2,000,000		1.E FE
61945C-AB-9	MOSAIC CO	03/26/2026	Various		2,100,495	2,393,000	42,426	2.B FE
61986F-AA-4	MOTION AND FLOW CONTROL PRODUCTS, INC.	03/31/2026	Direct		22,064	22,064		5.B GI
62954H-AU-2	NXP BV	03/26/2026	Various		12,786,105	17,350,000	186,518	2.A FE
631005-BF-1	NARRAGANSETT ELECTRIC CO	03/25/2026	J P MORGAN SECURITIES		3,801,716	4,600,000	56,480	1.G FE
63636#-AK-2	NATIONAL HOCKEY LEAGUE	01/06/2026	BANK OF AMERICA MERRILL LYNCH		8,000,000	8,000,000		2.A PL
641423-CG-1	NEVADA POWER CO	03/23/2026	MORGAN STANLEY & COMPANY		2,009,620	2,000,000	3,000	1.F FE
644188-BK-9	NEW ENGLAND POWER CO	02/10/2026	Various		8,103,540	8,000,000	192,984	1.G FE
64755E-AA-1	NEW MOUNTAIN PRIVATE CREDIT FUND	02/25/2026	SMBC NIKKO SECURITIES AMERICA, INC.		48,500,000	48,500,000		2.C PL
667274-AA-2	NORTHWELL HEALTHCARE INC	01/21/2026	J P MORGAN SECURITIES		1,583,240	2,000,000	17,906	1.G FE
667274-AD-6	NORTHWELL HEALTHCARE INC	01/29/2026	Various		1,639,194	2,175,000	15,826	1.G FE
66989H-BL-1	NOVARTIS CAPITAL CORP	03/16/2026	CITIGROUP GLOBAL MARKET		14,868,000	15,000,000		1.D FE
677050-AJ-5	OGLETHORPE POWER CORP	01/12/2026	KEYBANC CAPITAL MARKETS		823,320	1,000,000	4,900	2.A FE
68003D-AA-3	OLD NATIONAL BANCORP	01/26/2026	Various		4,003,096	4,000,000		2.A FE
68233J-DA-9	ONCOR ELECTRIC DELIVERY COMPANY LLC	02/17/2026	MARKETAXESS		10,304,200	10,000,000	220,722	1.F FE
68233J-DJ-0	ONCOR ELECTRIC DELIVERY COMPANY LLC	03/12/2026	NETSCOUT SYSTEMS INC		2,995,410	3,000,000		1.F FE
683715-AD-8	OPEN TEXT CORP	02/12/2026	WELLS FARGO SECURITIES LLC		1,199,640	1,300,000	10,075	3.B FE
693475-CF-0	PNC FINANCIAL SERVICES GROUP INC	03/23/2026	Various		14,575,089	14,850,000	107,903	1.G FE
737679-DJ-6	POTOMAC ELECTRIC POWER CO	03/10/2026	US BANCORP INVESTMENTS INC.		1,493,584	1,540,000	41,409	1.F FE
743756-AC-2	PROVIDENCE HEALTH & SERVICES	02/20/2026	STIFEL FINANCIAL CORP		2,076,089	2,680,000	39,578	1.F FE
743820-AB-8	PROVIDENCE ST JOSEPH HEALTH	01/20/2026	J P MORGAN SECURITIES		4,742,670	8,000,000	63,075	1.F FE
744448-CE-9	PUBLIC SERVICE COMPANY OF COLORADO	03/25/2026	CITADEL SECURITIES		2,179,127	2,415,000	13,064	1.F FE
744448-CN-9	PUBLIC SERVICE COMPANY OF COLORADO	03/11/2026	BARCLAYS CAPITAL		195,616	260,000	2,388	1.E FE
744448-DB-4	PUBLIC SERVICE COMPANY OF COLORADO	02/11/2026	US BANCORP INVESTMENTS INC.		3,060,390	3,000,000	42,413	1.E FE
745332-CC-8	PUGET SOUND ENERGY INC	02/11/2026	BARCLAYS CAPITAL		858,305	835,000	3,610	1.F FE
745332-CP-9	PUGET SOUND ENERGY INC	02/12/2026	US BANCORP INVESTMENTS INC.		4,973,950	5,000,000	115,070	1.F FE
754730-AK-5	RAYMOND JAMES FINANCIAL INC	03/24/2026	RAYMOND JAMES		4,624,816	4,900,000	10,766	1.G FE
76017T-AD-5	ROYAL CARIBBEAN CRUISES LTD	03/30/2026	CITADEL SECURITIES		2,841,360	3,000,000	14,875	2.B FE
78390X-AC-5	LEIDOS HOLDINGS INC	02/09/2026	SMBC NIKKO SECURITIES AMERICA, INC.		1,159,420	1,126,000	12,841	2.B FE
835495-AJ-1	SONOCO PRODUCTS CO	01/22/2026	WELLS FARGO SECURITIES LLC		11,160,710	11,000,000	144,069	2.C FE
837004-CD-0	DOMINION ENERGY SOUTH CAROLINA INC	01/06/2026	BARCLAYS CAPITAL		500,220	500,000	1,681	1.F FE
842434-CS-9	SOUTHERN CALIFORNIA GAS CO	01/29/2026	MORGAN STANLEY & COMPANY		4,096,450	5,000,000	8,958	1.D FE
86765K-AG-4	SUNOCO LP	03/23/2026	MORGAN STANLEY & COMPANY		7,096,055	7,100,000	86,314	3.A FE
87264A-DY-8	T-MOBILE USA INC	03/23/2026	MORGAN STANLEY & COMPANY		10,514,738	11,050,000	288,681	2.A FE
87612G-AS-0	TARGA RESOURCES CORP	03/23/2026	MORGAN STANLEY & COMPANY		2,026,671	2,050,000	16,605	2.B FE
87612G-AU-5	TARGA RESOURCES CORP	03/23/2026	Various		22,978,578	23,650,000	64,752	2.B FE
883556-E#-5	THERMO FISHER SCIENTIFIC INC.	03/03/2026	MIZUHO SECURITIES USA INC		30,710,173	30,812,685		1.G Z
883556-E*-9	THERMO FISHER SCIENTIFIC INC.	03/03/2026	MIZUHO SECURITIES USA INC		11,915,547	11,955,322		1.G Z
896517-AV-5	TRINITY HEALTH CORP	02/10/2026	RAYMOND JAMES		201,897	272,000	1,392	1.D FE
89681L-AC-6	TRITON CONTAINER INTERNATIONAL LTD	01/13/2026	BANC OF AMERICA SECURITIES		2,992,650	3,000,000		2.C FE
89788M-AV-4	TRUIST FINANCIAL CORP	03/23/2026	MORGAN STANLEY & COMPANY		9,865,134	10,200,000	212,376	1.G FE
898813-AD-3	TUCSON ELECTRIC POWER CO	01/14/2026	Various		1,929,715	2,147,000	12,727	1.G FE
898813-AV-2	TUCSON ELECTRIC POWER CO	02/17/2026	Various		9,404,123	9,700,000	163,946	1.G FE
906548-DC-3	UNION ELECTRIC CO	02/23/2026	MITSUBISHI UFJ SECURITIES		14,942,850	15,000,000		1.F FE
92343V-HK-3	VERIZON COMMUNICATIONS INC	03/23/2026	MORGAN STANLEY & COMPANY		14,358,035	14,700,000	249,000	2.A FE

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
927804-GN-8	VIRGINIA ELECTRIC AND POWER CO	03/23/2026	MORGAN STANLEY & COMPANY		5,030,428	5,200,000	32,110	1.G FE
927804-GS-7	VIRGINIA ELECTRIC AND POWER CO	02/11/2026	DEUTSCHE BANK		4,885,950	5,000,000	136,438	2.A FE
927804-GU-2	VIRGINIA ELECTRIC AND POWER CO	03/10/2026	BARCLAYS CAPITAL		2,924,430	3,000,000	82,867	1.G FE
927804-GY-4	VIRGINIA ELECTRIC AND POWER CO	02/24/2026	Canadian Imperial Bank of Commerce		4,966,400	5,000,000		2.A FE
92938U-AU-0	WEC ENERGY GROUP INC	03/27/2026	Various		9,875,400	10,000,000	220,313	2.B FE
95000U-4B-6	WELLS FARGO & CO	03/23/2026	MORGAN STANLEY & COMPANY		15,124,863	15,550,000	19,018	1.E FE
95709T-AM-2	EVERGY KANSAS CENTRAL INC	03/11/2026	BARCLAYS CAPITAL		508,480	623,000	7,428	1.F FE
95866T-AJ-6	WESTERN MIDSTREAM OPERATING LP	03/23/2026	MORGAN STANLEY & COMPANY		2,995,893	3,050,000	51,257	2.C FE
96945T-CW-8	WILLIAMS COMPANIES INC	01/05/2026	BANC OF AMERICA SECURITIES		4,982,250	5,000,000		2.B FE
976656-CW-6	WISCONSIN ELECTRIC POWER CO	03/10/2026	BARCLAYS CAPITAL		2,993,970	3,000,000		1.F FE
64163*-AB-4	GS& BIDCO LIMITED	03/24/2026	GOLDMAN SACHS		17,564,874	17,665,210		2.B Z
<b>0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)</b>					<b>806,208,442</b>	<b>849,049,226</b>	<b>6,234,560</b>	<b>XXX</b>
02376E-AA-9	AAL 261BR CTF	03/11/2026	CITIGROUP GLOBAL MARKET		33,000,000	33,000,000		2.C PL
1265MB-AA-0	ECLIPTICA, L.L.C.	03/01/2026	DIRECT HOME OFFICE		5,598,977	5,598,977		1.G Z
<b>0129999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)</b>					<b>38,598,977</b>	<b>38,598,977</b>		<b>XXX</b>
04010L-BK-8	ARES CAPITAL CORP	03/23/2026	MORGAN STANLEY & COMPANY		8,106,120	8,250,000	28,990	2.B FE
09261H-BY-2	BLACKSTONE PRIVATE CREDIT FUND	03/23/2026	MORGAN STANLEY & COMPANY		5,061,100	5,350,000	10,507	2.B FE
225655-BF-5	CRESCENT CAPITAL BDC INC.	02/13/2026	GOLDMAN SACHS		13,600,000	13,600,000		2.B FE
225655-C*-8	CRESCENT CAPITAL BDC INC.	02/13/2026	GOLDMAN SACHS		5,900,000	5,900,000		2.B FE
<b>0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)</b>					<b>32,667,220</b>	<b>33,100,000</b>	<b>39,496</b>	<b>XXX</b>
<b>0489999999. Total - issuer credit obligations (unaffiliated)</b>					<b>988,567,801</b>	<b>1,031,673,203</b>	<b>6,579,316</b>	<b>XXX</b>
<b>0499999999. Total - issuer credit obligations (affiliated)</b>								<b>XXX</b>
<b>0509999997. Total - issuer credit obligations - Part 3</b>					<b>988,567,801</b>	<b>1,031,673,203</b>	<b>6,579,316</b>	<b>XXX</b>
<b>0509999998. Total - issuer credit obligations - Part 5</b>					<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>0509999999. Total - issuer credit obligations</b>					<b>988,567,801</b>	<b>1,031,673,203</b>	<b>6,579,316</b>	<b>XXX</b>
3137H5-PQ-4	FHR 5195 C2 - CMO/RMBS	03/01/2026	Capitalized Interest		100,431	100,431		1.A
31394D-QL-7	FNR 2005-40 ZM - CMO/RMBS	03/01/2026	Capitalized Interest		1,039	1,039		1.A
35563P-2S-7	SCRT 2021-2 MTU - CMO/RMBS	03/01/2026	Capitalized Interest		13,722	13,722		1.A
35563P-2U-2	SCRT 2021-2 MBU - CMO/RMBS	03/01/2026	Capitalized Interest		13,722	13,722		1.A
35563P-5A-3	SCRT 2021-3 MBU - CMO/RMBS	03/01/2026	Capitalized Interest		65,427	65,427		1.A
35563P-E4-7	SCRT 2022-2 MB - CMO/RMBS	03/01/2026	Capitalized Interest		20,770	20,770		1.A
35563P-HG-7	SCRT 2018-4 MB - CMO/RMBS	03/01/2026	Capitalized Interest		2,255	2,255		1.A
35563P-IM-8	SCRT 2019-4 MB - CMO/RMBS	03/01/2026	Capitalized Interest		101,241	101,241		1.A
35563P-SD-2	SCRT 2020-3 MB - CMO/RMBS	03/01/2026	Capitalized Interest		5,553	5,553		1.A
35563P-VB-2	SCRT 2021-1 MBU - CMO/RMBS	03/01/2026	Capitalized Interest		13,768	13,768		1.A
<b>1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)</b>					<b>337,928</b>	<b>337,928</b>		<b>XXX</b>
16159H-AN-7	CHASE 2024-3 A7 - RMBS	03/31/2026	CITIGROUP GLOBAL MARKET		3,919,781	3,850,000		1.A FE
161938-AJ-4	CHASE 263 A4 - RMBS	03/09/2026	J P MORGAN SECURITIES		1,006,749	1,000,000	4,431	1.A FE
<b>1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)</b>					<b>4,926,531</b>	<b>4,850,000</b>	<b>4,431</b>	<b>XXX</b>
05557A-AB-9	BBOWS 2026-5040 A2 - CMBS	01/22/2026	BARCLAYS CAPITAL		9,090,000	9,000,000	13,099	1.A FE
05594W-AB-6	BMO 2026-5C14 A2 - CMBS	03/06/2026	BMO CAPITAL MARKETS		35,349,951	35,000,000	110,213	1.A FE
065403-BC-0	BANK 2019-BNK17 A4 - CMBS	02/17/2026	BANK OF AMERICA MERRILL LYNCH		3,065,609	3,100,000	5,437	1.A
06540C-BF-3	BANK 2021-BNK35 A5 - CMBS	03/31/2026	Various		8,619,176	9,652,500	64,963	1.A FE
06540V-BB-0	BANK 2019-BNK24 A3 - CMBS	02/04/2026	BANK OF AMERICA MERRILL LYNCH		2,897,619	3,050,000	1,003	1.A FE
06542B-BC-0	BANK 2021-BNK32 A4 - CMBS	03/12/2026	WELLS FARGO SECURITIES LLC		1,831,953	2,000,000	1,566	1.A
06644B-AB-0	BANK5 2026-5YR21 A2 - CMBS	03/25/2026	J P MORGAN SECURITIES		23,229,998	23,000,000	51,540	1.A FE
06650J-AB-4	BANK5 2026-5YR20 A2 - CMBS	02/05/2026	BANK OF AMERICA MERRILL LYNCH		10,099,630	10,000,000	23,095	1.A FE
08164F-AQ-4	BMARK 2026-B42 AS - CMBS	02/23/2026	DEUTSCHE BANK		5,149,997	5,000,000	8,139	1.A FE
08164H-AZ-0	BMARK 2026-V21 A2 - CMBS	03/03/2026	GOLDMAN SACHS		20,199,998	20,000,000	64,552	1.A FE
08164K-AV-2	BMARK 2026-V20 A2 - CMBS	01/29/2026	DEUTSCHE BANK		10,099,738	10,000,000	23,485	1.A FE
12433L-AA-3	BX 26CSMO A - CMBS	02/05/2026	CITIGROUP GLOBAL MARKET		9,000,000	9,000,000		1.A FE
17291N-AA-9	CGOIT 2023-SMRT A - CMBS	02/04/2026	J P MORGAN SECURITIES		416,596	405,000	262	1.A
37391A-AA-8	GOP 26TY A - CMBS	02/11/2026	Various		7,616,406	7,600,000	10,844	1.A FE
44216X-AA-3	HGHT 25HGLR A - CMBS	01/01/2026	BANK OF AMERICA MERRILL LYNCH		(334)			1.A

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
45006H-AA-9	IRVY 2025-200P A - CMBS	02/25/2026	Various		3,106,523	3,000,000	10,663	1.A
50178L-AA-2	LBTY 26225L A - CMBS	02/05/2026	CITIGROUP GLOBAL MARKET		7,480,000	7,480,000	21,951	1.A FE
64966W-MT-1	NEW YORK N Y CITY HSG DEV CORP REV	01/06/2026	WELLS FARGO SECURITIES LLC		5,038,900	5,000,000	11,669	1.C FE
682461-AA-6	ADA 25A0A A - CMBS	02/04/2026	WELLS FARGO SECURITIES LLC		3,043,828	3,000,000	1,686	1.A
78451F-AA-4	SLG 260MA A - CMBS	03/20/2026	WELLS FARGO SECURITIES LLC		10,000,000	10,000,000	8,276	1.A Z
95005B-AB-6	WFCM 2026-5C8 A2 - CMBS	02/17/2026	WELLS FARGO SECURITIES LLC		10,099,590	10,000,000	5,052	1.A FE
1079999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				185,435,179	185,287,500	375,494	XXX
00901H-AA-0	AIMCO 27 A1 - CDO	02/27/2026	Direct		14,970,000	15,000,000		1.A Z
03165U-AL-2	AMMC 30R A1R - CDO	01/29/2026	MORGAN STANLEY & COMPANY		10,000,000	10,000,000		1.A FE
03772A-AA-5	APID 56 A1 - CDO	03/03/2026	BNP PARIBAS SECURITIES CORP.		15,000,000	15,000,000		1.A FE
056947-AC-6	BALLY 31 A1 - CDO	02/19/2026	BANK OF AMERICA MERRILL LYNCH		10,000,000	10,000,000		1.A FE
08186B-AA-2	BSP 47 A - CDO	01/16/2026	SMBC NIKKO SECURITIES AMERICA, INC.		7,000,000	7,000,000		1.A FE
090971-AC-6	BGLO 16 A2 - CDO	03/18/2026	SMBC NIKKO SECURITIES AMERICA, INC.		7,000,000	7,000,000		1.A Z
12572G-BE-6	CIFC 225RR CR2 - CDO	03/13/2026	MORGAN STANLEY & COMPANY		8,450,000	8,450,000		1.F FE
14320N-AA-1	CGMS 261 A1 - CDO	02/24/2026	GOLDMAN SACHS		18,000,000	18,000,000		1.A FE
26253T-AN-5	DRSLF 102R BR - CDO	03/02/2026	BANK OF AMERICA MERRILL LYNCH		2,000,000	2,000,000	13,766	1.C FE
289917-AC-0	ELM48 48 A2 - CDO	03/18/2026	Direct		3,000,000	3,000,000		1.A Z
289923-AA-2	ELM47 47 A1 - CDO	02/12/2026	Citigroup (SSB)		10,000,000	10,000,000		1.A FE
29247K-AR-8	EMPIR 233R AR - CDO	03/02/2026	DEUTSCHE BANK		18,000,000	18,000,000	46,053	1.A FE
67570W-AA-6	OCP 2649 A - CDO	02/04/2026	BANK OF AMERICA MERRILL LYNCH		10,000,000	10,000,000		1.A FE
68252W-AA-9	MUZ88 7 A1 - CDO	02/26/2026	BNP Paribas		18,000,000	18,000,000		1.A FE
81795Z-AC-8	NWML 9 A1 - CDO	02/09/2026	WELLS FARGO SECURITIES LLC		10,000,000	10,000,000		1.A FE
1099999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)				161,420,000	161,450,000	59,819	XXX
22572Y-AA-5	CRESCENT CREDIT SOLUTIONS IXD SENIOR UNLEVERED NOT	03/27/2026	Direct		1,350,001	1,350,001		2.B Z
22572Y-AB-3	CRESCENT CREDIT SOLUTIONS IXD SENIOR UNLEVERED NOT	03/27/2026	Direct		450,000	450,000		3.A Z
1319999999	Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating - equity backed securities (unaffiliated)				1,800,001	1,800,001		XXX
18977C-AA-2	COSERV 2022 A1 - ABS	02/04/2026	CITIGROUP GLOBAL MARKET		1,495,784	1,460,071	34,874	1.A FE
78433L-AJ-5	EIX 2025-A A1 - ABS	03/02/2026	CITADEL SECURITIES		1,611,296	1,600,000	18,208	1.A FE
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)				3,107,080	3,060,071	53,082	XXX
45791P-AA-0	INSTR 2026-1 A - ABS	03/19/2026	WELLS FARGO SECURITIES LLC		16,497,015	16,500,000		1.C FE
89657M-AA-8	TRL 2025-1 A - ABS	03/23/2026	BANK OF AMERICA MERRILL LYNCH		5,399,948	5,424,740	3,835	1.C FE
1719999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)				21,896,963	21,924,740	3,835	XXX
86874*-AA-0	SURF ABS ISSUER LLC	03/03/2026	GOLDMAN SACHS		15,000,000	15,000,000		1.G PL
87345B-AA-7	TI ABS SUB 1, LLC	03/26/2026	GOLDMAN SACHS		38,000,000	38,000,000		3.A Z
1739999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)				53,000,000	53,000,000		XXX
1899999999	Total - asset-backed securities (unaffiliated)				431,923,681	431,710,240	496,660	XXX
1899999999	Total - asset-backed securities (affiliated)							XXX
1909999997	Total - asset-backed securities - Part 3				431,923,681	431,710,240	496,660	XXX
1909999998	Total - asset-backed securities - Part 5				XXX	XXX	XXX	XXX
1909999999	Total - asset-backed securities				431,923,681	431,710,240	496,660	XXX
2009999999	Total - issuer credit obligations and asset-backed securities				1,420,491,482	1,463,383,442	7,075,976	XXX
4509999997	Total - preferred stocks - Part 3					XXX		XXX
4509999998	Total - preferred stocks - Part 5				XXX	XXX	XXX	XXX
4509999999	Total - preferred stocks					XXX		XXX
72703X-10-6	PLANET LABS PBC CL A ORD	03/11/2026	TRANSFER		31,789,000	781,018		
5019999999	Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded					781,018		XXX
3134#1-00-1	FHLB Des Moines - Activity Stock	03/18/2026	Direct		76,050,000	7,605,000		
5029999999	Subtotal - common stocks - industrial and miscellaneous (unaffiliated) other					7,605,000		XXX
00143M-65-3	INVESCO COMSTOCK R5	03/26/2026	Direct		915,235	27,814		
066923-40-0	BLACKROCK:1S US AGB A	03/31/2026	Direct		269,365	2,468		
066923-56-6	BLACKROCK:1S S&P500 IVA	03/31/2026	Direct		17,101	12,981		

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
066923-62-4	BLACKROCK:IS TI ITL A	03/31/2026	Direct	5,754.383	73,736			
09252M-88-3	BLACKROCK:TOT RTN INST	03/31/2026	Direct	31,643.355	313,439			
09258N-30-7	BLACKROCK:IS RUS MC A	03/25/2026	Direct	12,765.548	200,419			
093001-29-5	WM BLAIR:SM-MD CP GR I	03/25/2026	Direct	6,556.376	179,120			
74253J-78-4	PRINCIPAL:LARGCAP GROWTH I INSTL	03/25/2026	Direct	54,756.453	785,755			
74253M-26-6	PRINCIPAL:LT 2050 INST	03/25/2026	Direct	103.059	1,831			
74253M-33-2	PRINCIPAL:LT 2040 INST	03/25/2026	Direct	92.888	1,524			
74254R-69-4	PRINCIPAL:SCV II INST	03/25/2026	Direct	32,320.211	386,227			
742553-71-2	PRINCIPAL:LT 2055 INST	03/25/2026	Direct	21.546	370			
742553-72-0	PRINCIPAL:LT 2035 INST	03/25/2026	Direct	3,134.988	41,100			
742553-74-6	PRINCIPAL:LT 2045 INST	03/25/2026	Direct	152.679	2,289			
74255L-56-3	PRINCIPAL:LT 2060 INST	03/25/2026	Direct	45.578	842			
74256W-23-8	PRINCIPAL:LT 2065 INST	03/25/2026	Direct	20,953.620	322,895			
969251-71-9	WM BLAIR:INTL LDRS I	03/25/2026	Direct	7,133.826	159,940			
5329999999. Subtotal - common stocks - mutual funds - designations not assigned by the SVO					2,512,751	XXX		XXX
5989999997. Total - common stocks - Part 3					10,898,768	XXX		XXX
5989999998. Total - common stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - common stocks					10,898,768	XXX		XXX
5999999999. Total - preferred and common stocks					10,898,768	XXX		XXX
6009999999 - Totals					1,431,390,250	XXX	7,075,976	XXX

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..91282C-PR-6	UNITED STATES TREASURY	02/05/2026	Various		14,668,524	14,785,000	14,628,487			742		742		14,629,229		39,295	39,295	47,475	12/31/2030	1.A
..91282C-PII-5	UNITED STATES TREASURY	03/25/2026	Various		74,601,019	74,590,000	74,865,202			(3,081)		(3,081)		74,862,121		(261,102)	(261,102)	282,610	01/31/2031	1.A
..91282C-QD-6	UNITED STATES TREASURY	03/25/2026	Various		14,536,211	14,850,000	14,702,660			1,191		1,191		14,703,851		(167,640)	(167,640)	35,281	02/28/2031	1.A
<b>0019999999 Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)</b>					103,805,754	104,225,000	104,196,349			(1,147)		(1,147)		104,195,202		(389,447)	(389,447)	365,366	XXX	XXX
..072024-NW-0	BAY AREA TOLL AUTH CALIF TOLL BRDG REV	03/24/2026	Call @ 100.00		85,882	75,476	108,428	103,183		(180)		(180)		103,002		(27,526)	(27,526)	3,261	04/01/2050	1.D FE
..64990F-MT-8	NEW YORK STATE DORMITORY AUTHORITY	03/11/2026	Call @ 100.00		25,000	25,000	30,122	28,896		(46)		(46)		28,851		(3,851)	(3,851)		03/15/2039	1.B FE
..796253-T9-3	SAN ANTONIO TEX ELEC & GAS REV	01/14/2026	Call @ 100.00		58,995	55,000	73,542	59,086		(91)		(91)		58,995		(3,995)	(3,995)	5,485	02/01/2039	1.D FE
<b>0059999999 Subtotal - municipal obligations - special revenue</b>					169,876	155,476	212,092	191,165		(317)		(317)		190,848		(35,371)	(35,371)	8,746	XXX	XXX
..04774#-AA-0	ATLANTA FALCONS STADIUM	03/01/2026	Paydown		48,504	48,504	48,504	48,505		(1)		(1)		48,504				871	09/01/2042	1.6 PL
..04774#-AB-8	ATLANTA FALCONS STADIUM	03/01/2026	Paydown		34,693	34,693	34,693	34,694		(1)		(1)		34,693				623	09/01/2042	1.6 PL
..30288#-AA-8	FREEMONT LNG	03/31/2026	Paydown		476,000	476,000	476,000	476,000						476,000				10,805	03/31/2038	2.B FE
..30288#-AB-6	FREEMONT LNG	03/31/2026	Paydown		114,240	114,240	111,053	111,084		3,156		3,156		114,240					03/31/2038	2.B FE
..33971#-AB-0	FLNG LIQUEFACTION 3, LLC	03/31/2026	Paydown		277,500	277,500	277,500	277,500						277,500					03/31/2040	2.B FE
..34107#-AA-7	FLORIDA PIPELINE HOLDINGS	02/15/2026	Paydown		206,340	206,340	206,340	206,340						206,340				3,013	08/15/2038	2.B PL
..92980#-AB-7	W2W FINANCE LLC	03/31/2026	Paydown		329,520	329,520	329,520	329,520						329,520				3,789	01/31/2032	2.B PL
..92993#-AA-4	WEC INFRASTRUCTURE ENERGY HOLDING III	01/01/2026	Paydown		1,089,903	1,089,903	1,089,903	1,089,903						1,089,903				64,533	12/31/2039	2.B PL
..03974#-AA-6	GIP CAPRICORN FINCO PTY LTD	03/31/2026	Paydown		92,099	149,127	149,127	149,127		(57,028)		(57,028)		92,099					12/31/2034	2.B PL
<b>0069999999 Subtotal - issuer credit obligations - project finance bonds issued by operating entities (unaffiliated)</b>					2,668,798	2,725,825	2,722,638	2,722,671		(53,874)		(53,874)		2,668,798				83,634	XXX	XXX
..00130H-CE-3	AES CORP	01/15/2026	Maturity @ 100.00		610,000	610,000	609,665	609,998		2		2		610,000				4,194	01/15/2026	2.C FE
..002824-BG-4	ABBOTT LABORATORIES	03/23/2026	MORGAN STANLEY		1,958,540	2,000,000	1,987,200	1,991,645		133		133		1,991,779		(33,239)	(33,239)	30,083	11/30/2036	1.D FE
..00751Y-AE-6	ADVANCE AUTO PARTS INC	02/25/2026	BANC OF AMERICA SEC		2,340,625	2,500,000	2,231,800	2,281,112		6,882		6,882		2,287,994		52,631	52,631	35,479	04/15/2030	3.C FE
..012653-AE-1	ALBEMARLE CORP	03/23/2026	Various		7,597,764	7,500,000	7,478,100	7,484,960		428		428		7,485,389		19,362	19,362	207,518	06/01/2032	2.C FE
..012653-AF-8	ALBEMARLE CORP	03/18/2026	TENDER		29,553,709	32,064,000	30,868,683	30,901,295		3,672		3,672		30,904,967		(323,029)	(323,029)	(489,776)	06/01/2052	2.C FE
..012725-AD-9	ALBEMARLE CORP	03/18/2026	TENDER		3,008,224	3,200,000	2,806,112	2,825,842		2,138		2,138		2,827,980		20,244	20,244	211,836	12/01/2044	2.C FE
..01273P-AB-8	ALBEMARLE WODGINA PTY LTD	03/18/2026	TENDER		9,296,614	9,597,000	9,620,854	9,607,743		(582)		(582)		9,607,161				(197,422)	11/15/2029	2.C FE
..03027X-BJ-8	AMERICAN TOWER CORP	03/23/2026	MORGAN STANLEY		3,060,985	3,231,000	3,250,128	3,236,448		(631)		(631)		3,235,817		(174,832)	(174,832)	31,502	01/31/2028	2.A FE
..03040W-AS-4	AMERICAN WATER CAPITAL CORP	03/23/2026	MORGAN STANLEY		19,775,000	20,000,000	19,996,200	19,999,290		57		57		19,999,347		(224,347)	(224,347)	422,917	09/01/2028	2.A FE
..031162-DS-6	AMGEN INC	03/23/2026	MORGAN STANLEY		5,886,600	6,000,000	5,387,280	5,425,092		4,149		4,149		5,429,242		457,358	457,358	188,533	03/02/2043	2.A FE
..037833-BW-9	APPLE INC	03/23/2026	MORGAN STANLEY		1,987,600	2,000,000	1,990,600	1,994,276		100		100		1,994,376		(6,776)	(6,776)	52,750	02/23/2036	1.B FE
..038222-AL-9	APPLIED MATERIALS INC	03/23/2026	MORGAN STANLEY		8,607,284	8,683,000	8,262,569	8,612,030		12,517		12,517		8,624,547		(17,262)	(17,262)	137,698	04/01/2027	1.F FE
..03938L-BG-8	ARCELOMITTAL SA	03/23/2026	MORGAN STANLEY		13,514,317	12,860,000	13,059,459	13,037,051		(3,825)		(3,825)		13,033,225		481,092	481,092	207,903	06/17/2034	2.B FE
..04621W-AF-7	ASSURED GUARANTY US HOLDINGS INC	03/23/2026	MORGAN STANLEY		5,174,850	5,000,000	4,973,100	4,984,826		1,169		1,169		4,985,994		188,856	188,856	160,781	09/15/2028	2.A FE
..06051G-FU-8	BANK OF AMERICA CORP	03/03/2026	Maturity @ 100.00		3,000,000	3,000,000	3,205,290	3,004,297		(4,297)		(4,297)		3,000,000				66,750	03/03/2026	2.A FE
..06406R-AF-4	BANK OF NEW YORK MELLON CORP	03/23/2026	MORGAN STANLEY		10,847,650	11,000,000	10,994,500	10,998,767		130		130		10,998,897		(151,247)	(151,247)	244,139	01/29/2028	1.F FE
..08576P-AH-4	BERRY GLOBAL INC	01/15/2026	Maturity @ 100.00		11,000,000	11,000,000	10,996,260	10,999,972		28		28		11,000,000				86,350	01/15/2026	2.B FE
..096630-AE-8	BOARDWALK PIPELINES LP	03/02/2026	Call @ 100.00		217,000	217,000	242,602	217,814		(814)		(814)		217,000				3,228	06/01/2026	2.B FE
..10373Q-AE-0	BP CAPITAL MARKETS AMERICA INC	03/23/2026	MORGAN STANLEY		13,483,260	13,500,000	14,170,275	13,707,224		(17,272)		(17,272)		13,689,953		(206,693)	(206,693)	219,110	11/06/2028	1.E FE
..149123-BS-9	CATERPILLAR INC	03/23/2026	MORGAN STANLEY		9,891,700	10,000,000	10,737,400	10,504,761		(5,103)		(5,103)		10,499,658		(607,958)	(607,958)	169,000	05/27/2041	1.F FE
..174610-BA-2	CITIZENS FINANCIAL GROUP INC	02/11/2026	Call @ 100.00		10,000,000	10,000,000	9,725,960	9,954,156		24,137		24,137		9,978,293		21,707	21,707	215,000	02/11/2031	2.B FE
..17888H-AA-1	SM ENERGY CO	03/19/2026	TENDER		10,317,500	10,000,000	10,000,000	10,000,000						10,000,000				917,708	07/01/2028	3.B FE
..24703T-AD-8	DELL INTERNATIONAL LLC	03/16/2026	Call @ 100.00		1,046,000	1,046,000	1,052,556	1,046,165		(182)		(182)		1,045,983		17	17	15,917	06/15/2026	2.B FE
..25468P-DK-9	TWID ENTERPRISES 18 CORP	02/13/2026	Maturity @ 100.00		1,500,000	1,500,000	1,509,180	1,500,197		(197)		(197)		1,500,000				22,500	02/13/2026	1.F FE
..29273R-BG-3	ENERGY TRANSFER LP	01/15/2026	Maturity @ 100.00		6,000,000	6,000,000	6,477,420	6,000,000						6,000,000				142,500	01/15/2026	2.B FE
..30231G-BE-1	EXXON MOBIL CORP	03/23/2026	MORGAN STANLEY		7,123,200	7,500,000	7,500,000	7,500,000						7,500,000		(376,800)	(376,800)	110,817	08/16/2029	1.D FE
..345397-XU-2	FORD MOTOR CREDIT COMPANY LLC	01/08/2026	Maturity @ 100.00		19,000,000	19,000,000	19,000,000	19,000,000						19,000,000				416,955	01/08/2026	2.C FE
..35671D-BJ-3	FREEMONT-MCMORAN INC	03/23/2026	MORGAN STANLEY		4,557,915	4,500,000	4,478,220	4,487,698		247		247		4,487,945		69,970	69,970	87,750	11/14/2034	2.B FE
..38141G-ZU-1	GOLDMAN SACHS GROUP INC	01/05/2026	GOLDMAN SACHS		3,525,935	3,500,000	3,500,000	3,500,000						3,500,000		25,935	25,935	57,955	08/23/2008	1.F FE
..391382-AB-4	GREAT-NWEST LIFE CO FINANCE (DELAWARE) LP	03/23/2026	MORGAN STANLEY		3,922,150	5,000,000	3,589,150	3,649,280		6,698		6,698		3,655,978		266,172	266,172	63,979	06/03/2047	1.F FE
..392709-A#-8	GREEN BRICK PARTNERS INC	02/25/2026	Paydown		3,180,000	3,180,000	3,180,000	3,180,000						3,180,000				25,838	02/25/2028	1.E PL
..410867-AF-2	HANOVER INSURANCE GROUP INC	01/15/2026	Call @ 100.00		1,000,000	1,000,000	997,670	999,923		10		10		999,933		67	67	11,250	04/15/2026	2.B FE
..413875-AS-4	L3HARRIS TECHNOLOGIES INC	03/23/2026	MORGAN STANLEY	</																

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value				15	16	17	18	19	20	21	
									10	11	12	13								14
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..437076-BY-7	HOME DEPOT INC	03/23/2026	MORGAN STANLEY		9,610,500	10,000,000	9,942,600	9,978,241		1,356		1,356		9,979,596		(369,096)	(369,096)	81,125	06/15/2029	1.F FE
..438516-CT-1	HONEYWELL INTERNATIONAL INC	03/24/2026	TENDER		9,688,060	10,140,000	9,799,974	9,807,366		1,128		1,128		9,808,493				179,753	03/01/2034	1.F FE
..46132F-AD-2	INVESCO FINANCE PLC	01/15/2026	Maturity @ 100.00		11,750,000	11,750,000	11,719,685	11,749,874		126		126		11,750,000				220,313	01/15/2026	2.A FE
..48259@-AA-3	VEYRON/KDP BLUE STAR LEASING LLC	03/10/2026	Paydown		62,553	62,553	62,553	62,553						62,553				344	06/24/2037	2.B
..49338L-AF-0	KEYSIGHT TECHNOLOGIES INC	03/23/2026	MORGAN STANLEY		1,900,620	2,000,000	1,999,280	1,999,310		38		38		1,999,348		(98,728)	(98,728)	24,000	10/30/2029	2.A FE
..494368-BG-7	KIMBERLY-CLARK CORP	03/23/2026	MORGAN STANLEY		13,555,045	13,575,000	13,872,522	13,776,585		(2,107)		(2,107)		13,774,479		(219,434)	(219,434)	405,704	03/01/2041	1.F FE
..512807-AU-2	LAM RESEARCH CORP	03/23/2026	MORGAN STANLEY		12,914,200	13,000,000	14,343,290	13,469,498		(34,534)		(34,534)		13,434,963		(520,763)	(520,763)	273,000	03/15/2029	1.G FE
..52532X-AF-2	LEIDOS INC	03/23/2026	MORGAN STANLEY		4,920,600	5,000,000	4,935,800	4,968,535		1,485		1,485		4,970,020		(49,420)	(49,420)	78,365	05/15/2030	2.B FE
..58013M-FJ-8	MCDONALD'S CORP	03/23/2026	MORGAN STANLEY		14,190,450	15,000,000	14,889,600	14,956,499		2,552		2,552		14,959,051		(768,601)	(768,601)	222,031	09/01/2029	2.A FE
..595112-BT-9	MICRON TECHNOLOGY INC	03/23/2026	MORGAN STANLEY		7,596,500	10,000,000	7,349,100	7,641,433		21,143		21,143		7,662,576		(66,076)	(66,076)	133,705	11/01/2041	2.B FE
..60040#-AA-0	MILLENNIUM PIPELINE COMPANY	01/01/2026	Paydown															1,644	06/30/2027	1.G PL
..620076-BL-2	MOTOROLA SOLUTIONS INC	02/12/2026	MARKETAXESS		1,212,312	1,200,000	1,197,996	1,199,512		25		25		1,199,537		12,775	12,775	26,067	02/23/2028	2.B FE
..641062-AV-6	NESTLE HOLDINGS INC	03/19/2026	TENDER		7,148,963	7,300,000	7,247,805	7,289,456		2,152		2,152		7,291,608				(85,512)	01/14/2027	1.D FE
..65011#-AB-2	NEW YORK TRANSO LLC	01/08/2026	Paydown		578,571	578,571	578,571	578,571						578,571					01/09/2054	1.E PL
..67059T-AE-5	JUSTAR LOGISTICS LP	03/23/2026	MORGAN STANLEY		10,948,037	10,915,000	10,832,475	10,900,700		2,294		2,294		10,902,994		45,043	45,043	238,686	04/28/2027	3.A FE
..68233J-A8-3	ONCOR ELECTRIC DELIVERY CO LLC	01/14/2026	Maturity @ 100.00		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				57,900	01/14/2026	1.F
..693506-BR-7	PPG INDUSTRIES INC	03/23/2026	MORGAN STANLEY		19,032,200	20,000,000	19,946,400	19,978,993		1,240		1,240		19,980,233		(948,033)	(948,033)	340,667	08/15/2029	2.A FE
..70432*-AA-9	PAYCHEX INC	03/13/2026	Maturity @ 100.00		3,600,000	3,600,000	3,600,000	3,600,000						3,600,000				73,260	03/13/2026	2.A
..709599-BE-3	PENSKER TRUCK LEASING CO LP	01/29/2026	Maturity @ 100.00		4,000,000	4,000,000	3,989,280	3,989,868		132		132		4,000,000				89,000	01/29/2026	2.B FE
..713449-ER-5	PEPSICO INC	03/23/2026	MORGAN STANLEY		887,706	900,000	895,383	899,137		158		158		899,296		(11,590)	(11,590)	12,141	03/19/2027	1.E FE
..718547-AK-8	PHILLIPS 66 CO	03/23/2026	MORGAN STANLEY		4,761,250	5,000,000	4,607,750	4,780,407		11,577		11,577		4,791,984		(30,734)	(30,734)	43,313	12/15/2029	2.A FE
..736508-V8-8	PORTLAND GENERAL ELECTRIC	03/03/2026	SEAPORT GROUP		11,581,920	12,000,000	12,000,000	12,000,000						12,000,000		(418,080)	(418,080)	235,053	11/15/2053	1.F
..74251V-AA-0	PRINCIPAL FINANCIAL GROUP INC	03/23/2026	MORGAN STANLEY		8,882,894	8,361,000	8,161,757	8,193,690		2,460		2,460		8,196,150		686,744	686,744	223,413	10/15/2036	1.G FE
..75513E-AD-3	RTX CORP	03/23/2026	MORGAN STANLEY		4,571,800	5,000,000	5,277,200	5,131,006		(6,771)		(6,771)		5,124,234		(552,434)	(552,434)	82,188	07/01/2030	2.A FE
..79588T-AD-2	SAMMONS FINANCIAL GROUP INC	03/23/2026	MORGAN STANLEY		2,717,916	2,954,000	2,226,962	2,447,256		17,797		17,797		2,465,053		252,863	252,863	43,432	04/16/2031	2.A FE
..82922T-AA-7	SINAI HEALTH SYSTEM	01/01/2026	Call @ 100.00		65,000	65,000	65,000	65,000						65,000				2,011	01/20/2036	1.B FE
..830867-AB-3	SKYMILES IP LTD	01/20/2026	Paydown		1,160,000	1,160,000	1,145,703	1,152,953		7,047		7,047		1,160,000				13,775	10/20/2028	2.A FE
..84055*-AA-6	SOUTH TEXAS ELECTRIC	01/01/2026	Paydown		458,824	458,824	458,824	458,824						458,824				12,411	01/01/2028	1.F
..872898-AF-8	TSMC ARIZONA CORP	03/23/2026	MORGAN STANLEY		5,973,180	6,000,000	5,989,740	5,997,130		484		484		5,997,615		(24,435)	(24,435)	98,167	04/22/2027	1.D FE
..89641U-AC-5	TRINITY ACQUISITION PLC	03/15/2026	Maturity @ 100.00		11,510,000	11,510,000	11,568,468	11,509,043		957		957		11,510,000				253,220	03/15/2026	2.A FE
..89681L-AA-0	TRITON CONTAINER INTERNATIONAL LTD	03/23/2026	MORGAN STANLEY		8,983,600	10,000,000	7,491,100	8,021,164		57,390		57,390		8,078,555		905,045	905,045	170,625	03/15/2032	2.C FE
..90312#-AK-6	UNS ELECTRIC, INC.	02/26/2026	STONECASTLE SEC		6,122,221	6,325,000	6,325,000	6,325,000						6,325,000		(202,780)	(202,780)	217,396	08/03/2038	2.A FE
..92838@-AA-1	VISTA RIDGE LLC	03/31/2026	Paydown		61,101	61,101	61,101	61,101						61,101				791	10/14/2049	1.F PL
..958102-AM-7	WESTERN DIGITAL CORP	02/05/2026	Call @ 100.00		2,612,000	2,612,000	2,612,000	2,612,000						2,612,000				58,589	02/15/2026	3.B FE
..958102-AQ-8	WESTERN DIGITAL CORP	02/20/2026	Call @ 100.00		3,000,000	3,000,000	2,994,480	2,997,450		115		115		2,997,564		2,436	2,436	47,975	02/01/2029	2.C FE
..958102-AR-6	WESTERN DIGITAL CORP	02/20/2026	Call @ 100.00		10,000,000	10,000,000	9,973,450	9,982,927		370		370		9,983,297		16,703	16,703	173,944	02/01/2032	2.C FE
..94589#-BR-1	ICG PLC	03/26/2026	Maturity @ 100.00		7,300,000	7,300,000	7,300,000	7,300,000						7,300,000				182,110	03/26/2026	2.A
..00458*-AF-6	AQUASURE	01/12/2026	Paydown		268,225	268,225	268,225	268,225		(2)		(2)		268,225				5,794	01/12/2034	1.G FE
..06518#-AD-2	NSW PORTS	01/21/2026	Maturity @ 100.00		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				92,750	01/21/2026	2.B
..02710@-AD-2	ELLEVIO SENIOR SECURED NOTES	01/23/2026	STONECASTLE SEC		19,755,800	20,000,000	20,000,000	20,000,000						20,000,000		(244,200)	(244,200)	274,694	10/26/2026	2.B FE
<b>008999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)</b>					<b>488,110,093</b>	<b>500,134,275</b>	<b>492,458,870</b>	<b>492,253,041</b>		<b>118,208</b>		<b>118,208</b>		<b>492,371,249</b>		<b>(3,229,815)</b>	<b>(3,229,815)</b>	<b>8,575,081</b>	<b>XXX</b>	<b>XXX</b>
..00252@-AA-1	AZ BATTERY PROPERTY LLC	03/20/2026	Paydown		17,326	17,326	17,326	17,326						17,326				292	02/20/2046	2.B PL
..00392#-AA-0	MICROSOFT CORP	03/15/2026	Paydown		234,099	234,099	234,099	234,099						234,099				1,535	08/15/2039	1.B PL
..00908P-AA-5	AIR CANADA PASS THROUGH CERTIFICATES	01/15/2026	Paydown		374,502	374,502	369,369	369,928		4,574		4,574		374,502				6,179	07/15/2031	1.C FE
..00908P-AB-3	AIR CANADA PASS THROUGH CERTIFICATES	01/15/2026	Paydown		199,168	199,168	188,378	189,609		9,559		9,559		199,168				3,535	07/15/2031	1.F FE
..00908Q-AA-9	AIR CANADA 2015-1 PASS THROUGH TRUST	03/15/2026	Paydown		389,587	389,587	379,278	387,139		2,448		2,448		389,587				7,013	09/15/2028	1.F FE
..01166V-AA-7	ALASKA AIR PASS THROUGH TRUST 2020-1A	02/15/2026	Paydown		221,094	221,094	219,953	220,393		701		701		221,094				5,306	02/15/2029	1.E FE
..023761-AA-7	AMERICAN AIRLINES 2017-1 CLASS AA PASS	02/15/2026	Paydown		135,375	135,375	135,375	135,375						135,375				2,471	08/15/2030	1.E FE
..02376W-AA-9	AMERICAN AIRLINES 2016-1 PASS THROUGH	01/15/2026	Paydown		142,429	142,429	148,278	143,919		(1,490)		(1,490)		142,429				2,920	07/15/2029	2.C FE
..02377B-AA-4	AMERICAN AIRLINES 2015-2 PASS THROUGH	03/22/2026	Paydown		106,658	106,658	106,658	106,658		(33)		(33)		106,658				2,133	09/22/2027	2.C FE
..02377B-AB-2	AMERICAN AIRLINES 2015-2 PASS THROUGH	03/22/2026	Paydown		568,838	568,838														

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..05523#-AA-1	BAE SYSTEMS PLC	03/15/2026	Paydown		70,287	70,287	70,287	70,287						70,287				397	07/31/2042	2.A
..11042C-AA-8	BRITISH AIRWAYS PASS THROUGH CERT	03/15/2026	Paydown		364,924	364,924	341,709	345,861		19,064		19,064		364,924				2,646	09/15/2036	1.E FE
..11042C-AB-6	BRITISH AIRWAYS PASS THROUGH CERT	03/15/2026	Paydown		19,959	19,059	17,909	18,269		790		790		19,059				186	03/15/2033	1.E FE
..11042T-AA-1	BRITISH AIRWAYS PASS THROUGH TRUST 2018	03/20/2026	Paydown		670,568	670,568	655,651	657,197		13,371		13,371		670,568				6,370	03/20/2033	1.C FE
..11043X-AA-1	BRITISH AIRWAYS 2019-1 PASS THROUGH	03/15/2026	Paydown		303,144	303,144	285,792	287,757		15,387		15,387		303,144				2,501	06/15/2034	1.C FE
..11043X-AB-9	BRITISH AIRWAYS 2019-1 PASS THROUGH	03/15/2026	Paydown		42,963	42,963	42,963	42,963						42,963				360	12/15/2034	1.G FE
..11043Y-AA-9	BELL ROCK LIMITED	03/15/2026	Paydown		64,269	64,269	64,269	64,269						64,269				1,123	09/15/2037	1.D PL
..126650-BP-4	CVSPAS 06 CRT - CMBS	03/10/2026	Paydown		82,629	82,629	88,149	83,444		(815)		(815)		82,629				832	12/10/2028	2.B FE
..126650-BS-8	CVSPAS 2009-B CFT - CMBS	03/10/2026	Paydown		46,138	46,138	57,420	53,402		(7,263)		(7,263)		46,138				578	01/10/2032	2.B FE
..126650-BY-5	CVSPAS 2011 CTF - CMBS	03/10/2026	Paydown		271,727	271,727	273,789	272,791		(1,064)		(1,064)		271,727				2,688	01/10/2034	2.C FE
..12672#-AA-6	CVS HEALTH CORP	03/10/2026	Paydown		98,054	98,054	98,054	98,054						98,054				770	09/10/2034	2.B
..12781*-AA-8	KIEWIT CORPORATION	03/10/2026	Paydown		66,868	66,868	66,868	66,868						66,868				630	06/30/2043	1.G Z
..24736X-AA-6	DELTA AIR LINES 2015-1 PASS THROUGH	01/30/2026	Paydown		21,653	21,653	19,916	20,922		730		730		21,653				392	01/30/2029	1.F FE
..45082#-AA-0	IBERIA LINEAS AEREAS DE ESPANA SA	03/20/2026	Paydown		150,143	150,143	150,143	150,143						150,143				1,453	05/20/2033	1.E PL
..48259*-AA-5	KEURIG DR PEPPER INC	03/15/2026	Paydown		55,774	55,774	55,774	55,774						55,774				290	12/31/2035	2.A PL
..57623W-CH-1	MASSMUTUAL GLOBAL FUNDING II	03/08/2026	Maturity @ 100.00		1,300,000	1,300,000	1,375,153	1,302,351		(2,351)		(2,351)		1,300,000				22,100	03/08/2026	1.B FE
..607120-FQ-0	MOBILE AIRPORT AUTHORITY	02/09/2026	Paydown		219,000	219,000	219,000	219,000						219,000				2,809	11/09/2042	1.F
..63636#-AE-6	NATIONAL HOCKEY LEAGUE INC	01/06/2026	Maturity @ 100.00		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				8,225	01/06/2026	2.A PL
..67100#-AA-4	VEYRON/OCF BROUSSARD LEASING LLC	03/15/2026	Paydown		5,408	5,408	5,408	5,408						5,408				42	04/30/2043	1.G
..67100#-AB-2	VEYRON/OCF BROUSSARD FUNDING LLC	03/15/2026	Paydown		437	437	437	437						437				4	04/30/2043	1.G
..74338*-AA-6	AMAZON.COM INC	03/15/2026	Paydown		213,466	213,466	213,466	213,466						213,466				1,437	11/15/2039	1.D
..74352*-AA-7	AMAZON.COM INC	03/10/2026	Paydown		36,933	36,933	36,933	36,933						36,933				205	11/10/2040	1.D
..82436#-AA-6	SHERWIN-WILLIAMS CO/THE	03/15/2026	Paydown		19,914	19,914	18,951	18,957		956		956		19,914				169	03/15/2037	2.B
..82436#-AA-8	SHERWIN-WILLIAMS CO/THE	03/15/2026	Paydown		138,095	138,095	138,095	138,095						138,095				1,037	06/15/2038	2.C Z
..90931#-AA-5	UNITED AIRLINES 2018-1AA PASS THROUGH	03/01/2026	Paydown		157,198	157,198	133,917	141,492		15,706		15,706		157,198				2,751	09/01/2031	1.E FE
..90931C-AA-6	UAL AA	02/25/2026	Paydown		8,672	8,672	8,291	8,326		346		346		8,672				180	02/25/2033	1.E FE
..90931G-AA-7	UNITED AIRLINES PASS THROUGH TRUST	01/15/2026	Paydown		28,904	28,904	29,446	29,317		(413)		(413)		28,904				425	04/15/2029	1.E FE
..90931L-AA-6	UNITED AIRLINES 2016-1 PASS THROUGH	01/07/2026	Paydown		527,657	527,657	501,274	508,398		19,259		19,259		527,657				8,179	01/07/2030	1.F FE
..90932L-AJ-6	UNITED AIRLINES INC	01/15/2026	Paydown		401,057	401,057	411,415	410,913		(9,856)		(9,856)		401,057				11,631	07/15/2037	1.F FE
..90932N-AA-1	UNITED AIRLINES CLASS B PASS THROUGH	03/01/2026	Maturity @ 100.00		1,993,507	1,993,507	1,993,507	1,993,436		71		71		1,993,507				45,851	09/01/2027	2.B FE
..90932Q-AA-4	UNITED AIRLINES 2014-2 PASS THROUGH	03/03/2026	Paydown		187,047	187,047	187,047	187,050		(3)		(3)		187,047				3,507	03/03/2028	1.F FE
..90932V-AA-3	UNITED AIRLINES PASS THROUGH TRUST	01/15/2026	Various		847,763	847,763	847,763	847,763						847,763				10,332	07/15/2027	1.G FE
..90932W-AA-1	UNITED AIRLINES INC	02/15/2026	Paydown		385,094	385,094	384,786	384,786		308		308		385,094				10,494	08/15/2038	1.G FE
..90932W-AB-9	UNITED AIRLINES INC	02/15/2026	Paydown		590,503	590,503	591,610	591,568		(1,064)		(1,064)		590,503				17,346	08/15/2038	1.G FE
..90933H-AA-3	UNITED AIRLINES CLASS B PASS THROUGH	01/07/2026	Maturity @ 100.00		1,430,556	1,430,556	1,430,556	1,430,556						1,430,556				26,108	07/07/2027	2.B FE
..91845#-AA-2	VERIZON COMMUNICATIONS INC	03/15/2026	Paydown		58,845	58,845	58,845	58,845						58,845				374	05/15/2035	2.A
..93141*-AA-3	WALGREENS BOOTS ALLIANCE INC	03/15/2026	Paydown		50,500	50,500	50,500	50,500						50,500				467	11/15/2035	4.A
..96928*-CJ-4	WALGREENS BOOTS ALLIANCE INC	03/15/2026	Paydown		133,608	133,608	133,608	133,608						133,608				1,399	07/15/2026	3.B Z
<b>0129999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)</b>					<b>21,472,040</b>	<b>21,472,017</b>	<b>21,364,684</b>	<b>21,323,316</b>		<b>148,725</b>		<b>148,725</b>		<b>21,472,040</b>				<b>290,810</b>	<b>XXX</b>	<b>XXX</b>
..03063#-AA-2	AMERICOLD REALTY TRUST	01/08/2026	Maturity @ 100.00		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				187,200	01/08/2026	2.B FE
..09261L-AC-2	BLACKSTONE SECURED LENDING FUND	01/15/2026	Maturity @ 100.00		8,000,000	8,000,000	7,927,680	7,999,433		567		567		8,000,000				145,000	01/15/2026	2.B FE
..10334#-AA-0	BOYD WATTERSON GSA FUN L.P	02/08/2026	Maturity @ 100.00		425,000	425,000	425,000	425,000						425,000				8,798	02/08/2026	2.C PL
..225655-A#-8	CRESCENT CAPITAL BDC INC	02/17/2026	Maturity @ 100.00		9,460,000	9,460,000	9,460,000	9,460,000						9,460,000				189,200	02/17/2026	2.B FE
..427096-B*-2	HERCULES CAPITAL INC	03/04/2026	Maturity @ 100.00		750,000	750,000	750,000	750,000						750,000				16,875	03/04/2026	2.A FE
..427096-B#-0	HERCULES CAPITAL INC	03/04/2026	Maturity @ 100.00		6,825,000	6,825,000	6,825,000	6,825,000						6,825,000				155,269	03/04/2026	2.A FE
..647551-C*-9	NMFC	01/29/2026	Maturity @ 100.00		3,975,000	3,975,000	3,975,000	3,975,000						3,975,000				77,016	01/29/2026	2.C PL
..86801F-A*-7	SUNSTONE HOTEL INVESTORS INC	01/10/2026	Maturity @ 100.00		11,500,000	11,500,000	11,500,000	11,500,000						11,500,000				269,675	01/10/2026	3.A
<b>0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)</b>					<b>48,935,000</b>	<b>48,935,000</b>	<b>48,862,680</b>	<b>48,934,433</b>		<b>567</b>		<b>567</b>		<b>48,935,000</b>				<b>1,049,032</b>	<b>XXX</b>	<b>XXX</b>
<b>0489999999. Total - issuer credit obligations (unaffiliated)</b>					<b>665,161,562</b>	<b>677,647,593</b>	<b>669,817,312</b>	<b>565,424,625</b>		<b>212,162</b>		<b>212,162</b>		<b>669,833,136</b>		<b>(3,654,634)</b>	<b>(3,654,634)</b>	<b>10,372,668</b>	<b>XXX</b>	<b>XXX</b>
<b>0499999999. Total - issuer credit obligations (affiliated)</b>																			<b>XXX</b>	<b>XXX</b>
<b>0509999997. Total - issuer credit obligations - Part 4</b>					<b>665,161,562</b>	<b>677,647,593</b>	<b>669,817,312</b>	<b>565,424,625</b>		<b>212,162</b>		<b>212,162</b>		<b>669,833,136</b>		<b>(3,654,634)</b>	<b>(3,654,634)</b>	<b>10,372,668</b>	<b>XXX</b>	<b>XXX</b>

E05.2

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21		
									10	11	12	13	14									
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
0509999998. Total - issuer credit obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0509999999. Total - issuer credit obligations					665,161,562	677,647,593	669,817,312	565,424,625			212,162			669,833,136		(3,654,634)	(3,654,634)		10,372,668	XXX	XXX	
..36176M-PD-9	G2 770220 - RMBS	03/01/2026	Paydown		21,850	21,850	23,366	22,353		(503)		(503)		21,850					139	07/20/2031	1.A	
..36176M-PE-7	G2 770221 - RMBS	03/01/2026	Paydown		2,571	2,571	2,748	2,677		(107)		(107)		2,571						17	06/20/2036	1.A
..36176M-PF-4	G2 770222 - RMBS	03/01/2026	Paydown		8,432	8,432	9,270	8,778		(346)		(346)		8,432						56	08/20/2031	1.A
..36179M-NG-1	G2 MA0391 - RMBS	03/01/2026	Paydown		5,544	5,544	5,491	5,493		50		50		5,544						27	09/20/2042	1.A
..36179M-TZ-1	G2 MA7768 - RMBS	03/01/2026	Paydown		428,744	428,744	445,933	445,037		(16,293)		(16,293)		428,744						2,106	12/20/2051	1.A
..3617AA-X3-3	G2 A09698 - RMBS	03/01/2026	Paydown		20,996	20,996	21,744	21,497		(501)		(501)		20,996						78	01/20/2036	1.A
..36180B-AY-7	G2 A00023 - RMBS	03/01/2026	Paydown		10,125	10,125	10,808	10,504		(379)		(379)		10,125						75	04/20/2033	1.A
..36182N-RN-5	G2 AH5893 - RMBS	03/01/2026	Paydown		2,209	2,209	2,330	2,277		(68)		(68)		2,209						15	04/20/2039	1.A
..36183Q-ZB-4	GN AK7038 - RMBS	03/01/2026	Paydown		599	599	621	641		(42)		(42)		599						3	03/15/2045	1.A
..36185B-QJ-8	GN AM8557 - RMBS	03/01/2026	Paydown		1,108	1,108	1,135	1,150		(43)		(43)		1,108						6	05/15/2045	1.A
..36193P-DW-2	G2 AS4617 - RMBS	03/01/2026	Paydown		2,206	2,206	2,339	2,410		(204)		(204)		2,206						13	04/20/2046	1.A
..36200M-J6-1	GN 604285 - RMBS	03/01/2026	Paydown		781	781	739	756		24		24		781						7	05/15/2033	1.A
..36200M-YN-5	GN 605617 - RMBS	03/01/2026	Paydown		473	473	470	470		1		1		473						4	07/15/2034	1.A
..36209R-YC-1	GN 479607 - RMBS	03/01/2026	Paydown		2,613	2,613	2,771	2,745		(132)		(132)		2,613						17	10/15/2041	1.A
..3620A6-CS-4	GN 720181 - RMBS	03/01/2026	Paydown		18,665	18,665	18,441	18,451		214		214		18,665						146	07/15/2039	1.A
..3620A6-DV-6	GN 720216 - RMBS	03/01/2026	Paydown		32,795	32,795	32,657	32,675		120		120		32,795						217	07/15/2039	1.A
..3620A6-FR-3	GN 720276 - RMBS	03/01/2026	Paydown		36,709	36,709	37,288	37,358		(649)		(649)		36,709						363	08/15/2039	1.A
..3620A9-3J-8	GN 723601 - RMBS	03/01/2026	Paydown		2,524	2,524	2,654	2,631		(107)		(107)		2,524						21	01/15/2040	1.A
..3620A9-YU-9	GN 723523 - RMBS	03/01/2026	Paydown		25,988	25,988	26,516	26,500		(512)		(512)		25,988						193	12/15/2039	1.A
..3620A9-ZA-2	GN 723537 - RMBS	03/01/2026	Paydown		9,116	9,116	9,133	9,142		(26)		(26)		9,116						69	12/15/2039	1.A
..3620AK-YQ-3	GN 732519 - RMBS	03/01/2026	Paydown		1,470	1,471	1,578	1,582		(112)		(112)		1,470						12	07/15/2040	1.A
..3620AR-3D-1	GN 737996 - RMBS	03/01/2026	Paydown		8,387	8,387	8,348	8,354		33		33		8,387						56	02/15/2041	1.A
..3620AX-6F-0	GN 743470 - RMBS	03/01/2026	Paydown		7,662	7,662	8,323	8,165		(503)		(503)		7,662						38	06/15/2041	1.A
..36230L-CT-4	GN 751882 - RMBS	03/01/2026	Paydown		1,338	1,338	1,267	1,293		45		45		1,338						8	11/15/2040	1.A
..36241K-GU-6	GN 782011 - RMBS	03/01/2026	Paydown		945	945	891	909		37		37		945						9	12/15/2035	1.A
..36290Q-JN-6	GN 614169 - RMBS	03/01/2026	Paydown		678	678	642	658		19		19		678						6	07/15/2033	1.A
..36290V-2G-8	GN 619175 - RMBS	03/01/2026	Paydown		555	555	567	561		(6)		(6)		555						5	12/15/2034	1.A
..36296F-U6-8	GN 690105 - RMBS	03/01/2026	Paydown		1,195	1,195	1,244	1,231		(37)		(37)		1,195						11	07/15/2038	1.A
..36296Q-Y7-8	GN 698334 - RMBS	03/01/2026	Paydown		8,995	8,995	8,887	8,889		106		106		8,995						55	05/15/2039	1.A
..36296T-RA-3	GN 700781 - RMBS	03/01/2026	Paydown		6,436	6,436	6,729	6,677		(240)		(240)		6,436						44	10/15/2038	1.A
..38378G-RM-2	GNR 2012-143 LA - CMO/RMBS	03/01/2026	Paydown		890	890	857	860		30		30		890						1	12/20/2042	1.A
..911760-KG-0	VENDE 1997-1 3A - CMO/RMBS	03/01/2026	Paydown		180	180	185	173		7		7		180						2	12/15/2026	1.A
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					672,776	672,776	695,968	692,898		(20,122)		(20,122)		672,776					3,818	XXX	XXX	
..30711X-CB-8	CAS 2016-C02 1M2 - CMO/RMBS	03/25/2026	Paydown		47,818	47,818	54,520	48,453		(635)		(635)		47,818						799	09/25/2028	1.A
..30711X-DK-7	CAS 2016-C05 2M2 - CMO/RMBS	03/25/2026	Paydown		56,815	56,815	61,762	57,576		(761)		(761)		56,815						772	01/25/2029	1.A
..30768W-AA-6	FARM 2021-1 A - CMO/RMBS	03/01/2026	Paydown		113,899	113,899	113,852	113,870		29		29		113,899						396	01/25/2051	1.A FE
..307910-AA-7	FARM 242 A1 - CMO/RMBS	03/01/2026	Paydown		634,847	634,847	626,279	626,908		7,939		7,939		634,847						5,759	07/27/2054	1.C FE
..3128K7-NM-6	FH A46696 - RMBS	03/01/2026	Paydown		1,712	1,712	1,574	1,551		161		161		1,712						13	08/01/2035	1.A
..3128LX-AE-0	FH 601805 - RMBS	03/01/2026	Paydown		11,611	11,611	11,302	11,390		221		221		11,611						77	04/01/2035	1.A
..3128LX-KD-1	FH 602092 - RMBS	03/01/2026	Paydown		6,387	6,387	6,217	6,246		141		141		6,387						51	02/01/2036	1.A
..3128M7-JC-1	FH 605359 - RMBS	03/01/2026	Paydown		14,958	14,958	14,738	14,826		132		132		14,958						97	11/01/2033	1.A
..3128M9-VV-1	FH 607528 - RMBS	03/01/2026	Paydown		99,515	99,515	95,884	95,776		3,738		3,738		99,515						485	09/01/2043	1.A
..3128MD-RJ-4	FH 614789 - RMBS	03/01/2026	Paydown		6,991	6,991	7,344	7,074		(83)		(83)		6,991						32	07/01/2028	1.A
..3128MF-OB-7	FH 616550 - RMBS	03/01/2026	Paydown		8,547	8,547	8,389	8,414		133		133		8,547						41	05/01/2033	1.A
..3128MJ-2M-1	FH 608779 - RMBS	03/01/2026	Paydown		51,611	51,611	51,647	51,693		(82)		(82)		51,611						290	09/01/2047	1.A
..3128MJ-2S-8	FH 608784 - RMBS	03/01/2026	Paydown		18,007	18,007	18,530	18,859		(851)		(851)		18,007						100	10/01/2047	1.A
..3128MJ-4V-9	FH 608935 - RMBS	03/01/2026	Paydown		13,369	13,369	13,449	13,540		(171)		(171)		13,369						70	09/01/2048	1.A
..3128MJ-5S-5	FH 608537 - RMBS	03/01/2026	Paydown		105,431	105,431	101,559	101,291		4,139		4,139		105,431						528	07/01/2043	1.A
..3128MJ-SS-0	FH 608528 - RMBS	03/01/2026	Paydown		97,533	97,533	93,913	93,927		3,605		3,605		97,533						479	04/01/2043	1.A
..3128MJ-Y6-1	FH 608732 - RMBS	03/01/2026	Paydown		32,370	32,370	33,419	33,780		(1,411)		(1,411)		32,370						155	11/01/2046	1.A

E05.3

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..3128MJ-ZQ-6	FH 608750 - RMBS	03/01/2026	Paydown	69,341	69,341	69,341	69,027	69,016	326			326		69,341				337	03/01/2047	1.A
..3128MI-UC-5	FH 618578 - RMBS	03/01/2026	Paydown	20,943	20,943	20,943	21,600	21,312	(369)			(369)		20,943				103	12/01/2030	1.A
..3128MM-UG-6	FH 618582 - RMBS	03/01/2026	Paydown	40,073	40,073	40,073	42,141	42,141	(1,182)			(1,182)		40,073				196	01/01/2031	1.A
..3128MM-UQ-4	FH 618590 - RMBS	03/01/2026	Paydown	13,056	13,056	13,056	13,505	13,322	(266)			(266)		13,056				53	03/01/2031	1.A
..3128MM-VG-5	FH 618614 - RMBS	03/01/2026	Paydown	115,396	115,396	115,396	116,026	115,741	(345)			(345)		115,396				469	10/01/2031	1.A
..3128MM-VZ-3	FH 618631 - RMBS	03/01/2026	Paydown	121,688	121,688	121,688	122,345	122,037	(349)			(349)		121,688				500	02/01/2032	1.A
..3128MM-W7-4	FH 618669 - RMBS	03/01/2026	Paydown	95,727	95,727	95,727	94,816	94,990	737			737		95,727				396	12/01/2032	1.A
..3128MM-WU-3	FH 618658 - RMBS	03/01/2026	Paydown	92,912	92,912	92,912	92,856	92,824	88			88		92,912				376	09/01/2032	1.A
..3128MM-WY-5	FH 618662 - RMBS	03/01/2026	Paydown	25,510	25,510	25,510	25,562	25,564	(53)			(53)		25,510				108	10/01/2032	1.A
..3128MM-X8-1	FH 618702 - RMBS	03/01/2026	Paydown	7,263	7,263	7,263	7,264	7,272	(9)			(9)		7,263				43	08/01/2033	1.A
..3128MM-XF-5	FH 618677 - RMBS	03/01/2026	Paydown	7,059	7,059	7,059	7,031	7,038	21			21		7,059				33	02/01/2033	1.A
..3128MM-XK-4	FH 618681 - RMBS	03/01/2026	Paydown	12,550	12,550	12,550	12,579	12,586	(36)			(36)		12,550				58	03/01/2033	1.A
..3128PU-CN-0	FH 14577 - RMBS	02/17/2026	Paydown	4,044	4,044	4,044	4,286	4,037	7			7		4,044				16	03/01/2026	1.A
..31292L-GC-3	FH 003795 - RMBS	03/01/2026	Paydown	60,568	60,568	60,568	60,128	60,152	416			416		60,568				446	04/01/2042	1.A
..312930-VK-3	FH A84218 - RMBS	03/01/2026	Paydown	47,334	47,334	47,334	47,460	47,464	(130)			(130)		47,334				348	05/01/2038	1.A
..312936-Y2-7	FH A89729 - RMBS	03/01/2026	Paydown	12,345	12,345	12,345	12,507	12,521	(177)			(177)		12,345				70	11/01/2039	1.A
..312936-YZ-4	FH A89728 - RMBS	03/01/2026	Paydown	35,307	35,307	35,307	35,600	35,646	(339)			(339)		35,307				242	10/01/2039	1.A
..312939-JD-4	FH A91160 - RMBS	03/01/2026	Paydown	80,183	80,183	80,183	80,400	80,477	(293)			(293)		80,183				699	02/01/2040	1.A
..312942-2T-1	FH A94386 - RMBS	03/01/2026	Paydown	76,909	76,909	76,909	76,675	76,748	161			161		76,909				292	10/01/2040	1.A
..312943-BR-3	FH A94548 - RMBS	03/01/2026	Paydown	54,089	54,089	54,089	53,379	53,508	580			580		54,089				447	10/01/2040	1.A
..312943-F3-2	FH A94686 - RMBS	03/01/2026	Paydown	38,992	38,992	38,992	38,560	38,582	410			410		38,992				261	11/01/2040	1.A
..312943-F4-0	FH A94687 - RMBS	03/01/2026	Paydown	10,506	10,506	10,506	10,389	10,409	97			97		10,506				70	11/01/2040	1.A
..312945-A4-0	FH A96327 - RMBS	03/01/2026	Paydown	45,573	45,573	45,573	45,149	45,181	391			391		45,573				303	01/01/2041	1.A
..31297V-7G-7	FH A39895 - RMBS	03/01/2026	Paydown	7,421	7,421	7,421	7,290	7,339	81			81		7,421				70	11/01/2035	1.A
..3131WD-5T-9	FH Z11758 - RMBS	03/01/2026	Paydown	3,559	3,559	3,559	3,511	3,527	32			32		3,559				33	05/01/2034	1.A
..3131WD-7E-0	FH Z11793 - RMBS	03/01/2026	Paydown	5,496	5,496	5,496	5,422	5,447	48			48		5,496				48	05/01/2034	1.A
..3131WD-BJ-4	FH Z10941 - RMBS	03/01/2026	Paydown	2,183	2,183	2,183	2,171	2,172	11			11		2,183				22	11/01/2033	1.A
..3131WE-2S-2	FH Z12585 - RMBS	03/01/2026	Paydown	1,677	1,677	1,677	1,682	1,679	(2)			(2)		1,677				15	10/01/2034	1.A
..3131WF-SC-6	FH Z13215 - RMBS	03/01/2026	Paydown	316	316	316	310	311	5			5		316				3	04/01/2035	1.A
..3131WG-6B-0	FH Z14466 - RMBS	03/01/2026	Paydown	1,810	1,810	1,810	1,826	1,815	(5)			(5)		1,810				17	07/01/2035	1.A
..3131WG-FR-5	FH Z13776 - RMBS	03/01/2026	Paydown	203	203	203	213	214	(11)			(11)		203				2	11/01/2035	1.A
..3131WG-HH-5	FH Z13832 - RMBS	03/01/2026	Paydown	365	365	365	359	360	4			4		365				3	11/01/2035	1.A
..3131WK-VP-2	FH Z16922 - RMBS	03/01/2026	Paydown	803	803	803	833	833	(9)			(9)		803				9	12/01/2037	1.A
..3131WN-HW-9	FH Z18345 - RMBS	03/01/2026	Paydown	633	633	633	643	640	(7)			(7)		633				6	12/01/2038	1.A
..3131WN-6F-6	FH Z19870 - RMBS	03/01/2026	Paydown	941	941	941	969	962	(21)			(21)		941				8	04/01/2040	1.A
..3131WN-QA-5	FH Z19449 - RMBS	03/01/2026	Paydown	1,591	1,591	1,591	1,657	1,632	(41)			(41)		1,591				13	11/01/2039	1.A
..3131WQ-LY-1	FH ZJ0343 - RMBS	03/01/2026	Paydown	5,808	5,808	5,808	6,125	6,079	(271)			(271)		5,808				50	08/01/2040	1.A
..3131WQ-OP-5	FH ZJ0462 - RMBS	03/01/2026	Paydown	11,014	11,014	11,014	11,192	11,172	(159)			(159)		11,014				63	09/01/2040	1.A
..3131WQ-RU-3	FH ZJ0499 - RMBS	03/01/2026	Paydown	1,502	1,502	1,502	1,558	1,559	(57)			(57)		1,502				11	09/01/2040	1.A
..3131WQ-UC-9	FH ZJ0579 - RMBS	03/01/2026	Paydown	1,938	1,938	1,938	1,984	1,996	(58)			(58)		1,938				13	10/01/2040	1.A
..3131WQ-XU-6	FH ZJ0691 - RMBS	03/01/2026	Paydown	3,631	3,631	3,631	3,612	3,613	18			18		3,631				24	11/01/2040	1.A
..3131WR-GC-3	FH ZJ1095 - RMBS	03/01/2026	Paydown	2,113	2,113	2,113	2,150	2,156	(43)			(43)		2,113				16	01/01/2041	1.A
..3131WR-KD-6	FH ZJ1192 - RMBS	03/01/2026	Paydown	5,588	5,588	5,588	5,463	5,472	116			116		5,588				41	02/01/2041	1.A
..3131WR-LV-5	FH ZJ1240 - RMBS	03/01/2026	Paydown	13,272	13,272	13,272	13,355	13,359	(87)			(87)		13,272				84	02/01/2041	1.A
..3131WR-R9-8	FH ZJ1412 - RMBS	03/01/2026	Paydown	2,697	2,697	2,697	2,854	2,830	(133)			(133)		2,697				20	03/01/2041	1.A
..3131WX-D4-1	FH ZJ6423 - RMBS	03/01/2026	Paydown	7,530	7,530	7,530	7,764	7,621	(90)			(90)		7,530				52	09/01/2032	1.A
..3131XG-LC-0	FH ZL1223 - RMBS	03/01/2026	Paydown	2,780	2,780	2,780	2,872	2,860	(80)			(80)		2,780				21	04/01/2041	1.A
..3131XG-LD-8	FH ZL1224 - RMBS	03/01/2026	Paydown	4,724	4,724	4,724	4,874	4,830	(106)			(106)		4,724				35	04/01/2041	1.A
..3131XH-BQ-8	FH ZL1847 - RMBS	03/01/2026	Paydown	2,441	2,441	2,441	2,531	2,522	(80)			(80)		2,441				16	08/01/2041	1.A
..3131XH-SL-1	FH ZL2323 - RMBS	03/01/2026	Paydown	11,893	11,893	11,893	12,377	12,411	(518)			(518)		11,893				79	11/01/2041	1.A
..3131XJ-4V-1	FH ZL3536 - RMBS	03/01/2026	Paydown	4,294	4,294	4,294	4,575	4,564	(270)			(270)		4,294				23	08/01/2042	1.A
..31329H-5X-5	FH ZA0862 - RMBS	03/01/2026	Paydown	1,087	1,087	1,087	1,127	1,104	(17)			(17)		1,087				12	11/01/2032	1.A
..3132A1-BY-9	FH ZS0955 - RMBS	03/01/2026	Paydown	985	985	985	971	975	9			9		985				9	10/01/2035	1.A
..3132A1-VU-5	FH ZS1527 - RMBS	03/01/2026	Paydown	1,750	1,750	1,750	1,788	1,770	(20)			(20)		1,750				19	06/01/2036	1.A

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value				15	16	17	18	19	20	21	
									10	11	12	13								14
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..3132A2-FV-9	FH ZS1980 - RMBS	03/01/2026	Paydown	653	653	692	678			(24)		(24)		653				7	09/01/2037	1.A
..3132A3-NM-6	FH ZS3105 - RMBS	03/01/2026	Paydown	13,654	13,654	13,454	13,464			190		190		13,654				89	02/01/2041	1.A
..3132A3-OD-5	FH ZS3152 - RMBS	03/01/2026	Paydown	14,493	14,493	14,550	14,493			(46)		(46)		14,493				73	03/01/2041	1.A
..3132A3-SL-5	FH ZS3223 - RMBS	03/01/2026	Paydown	7,421	7,421	7,667	7,631			(210)		(210)		7,421				37	02/01/2041	1.A
..3132A3-TF-7	FH ZS3250 - RMBS	03/01/2026	Paydown	12,215	12,215	12,248	12,252			(37)		(37)		12,215				88	06/01/2041	1.A
..3132A4-UQ-9	FH ZS4191 - RMBS	03/01/2026	Paydown	3,200	3,200	3,136	3,154			46		46		3,200				29	07/01/2035	1.A
..3132A4-UT-3	FH ZS4194 - RMBS	03/01/2026	Paydown	665	665	637	646			18		18		665				6	08/01/2035	1.A
..3132A7-ND-9	FH ZS6688 - RMBS	03/01/2026	Paydown	2,736	2,736	2,821	2,765			(29)		(29)		2,736				12	04/01/2028	1.A
..3132AC-YM-6	FH ZT0716 - RMBS	03/01/2026	Paydown	10,198	10,198	10,458	10,466			(268)		(268)		10,198				46	10/01/2033	1.A
..3132AD-LT-3	FH ZT1238 - RMBS	03/01/2026	Paydown	2,234	2,234	2,381	2,404			(170)		(170)		2,234				14	07/01/2042	1.A
..3132CII-5X-8	FH SB0862 - RMBS	03/01/2026	Paydown	72,596	72,596	70,202	70,358			2,237		2,237		72,596				579	12/01/2037	1.A
..3132CII-ZR-8	FH SB0752 - RMBS	03/01/2026	Paydown	241,927	241,927	240,561	240,545			1,382		1,382		241,927				1,796	10/01/2037	1.A
..3132D5-3M-2	FH SB8004 - RMBS	03/01/2026	Paydown	34,336	34,336	34,604	34,652			(316)		(316)		34,336				145	07/01/2034	1.A
..3132D5-3R-1	FH SB8008 - RMBS	03/01/2026	Paydown	16,528	16,528	16,654	16,676			(148)		(148)		16,528				66	08/01/2034	1.A
..3132D5-3T-7	FH SB8010 - RMBS	03/01/2026	Paydown	6,877	6,877	6,934	6,939			(61)		(61)		6,877				29	10/01/2034	1.A
..3132D5-3Y-6	FH SB8015 - RMBS	03/01/2026	Paydown	87,412	87,412	88,259	88,287			(875)		(875)		87,412				355	11/01/2034	1.A
..3132D5-6J-6	FH SB8073 - RMBS	03/01/2026	Paydown	234,628	234,628	240,035	238,601			(3,973)		(3,973)		234,628				575	11/01/2035	1.A
..3132D6-AT-7	FH SB8118 - RMBS	03/01/2026	Paydown	89,609	89,609	91,066	90,632			(1,022)		(1,022)		89,609				220	09/01/2036	1.A
..3132D6-AX-8	FH SB8122 - RMBS	03/01/2026	Paydown	58,668	58,668	59,422	59,194			(526)		(526)		58,668				147	10/01/2037	1.A
..3132D6-C3-2	FH SB8190 - RMBS	03/01/2026	Paydown	156,630	156,630	156,263	156,214			416		416		156,630				1,128	11/01/2037	1.A
..3132D6-CY-0	FH SB8184 - RMBS	03/01/2026	Paydown	34,391	34,391	34,068	34,109			282		282		34,391				226	10/01/2037	1.A
..3132D6-D5-6	FH SB8224 - RMBS	03/01/2026	Paydown	39,076	39,076	38,574	38,634			442		442		39,076				375	04/01/2038	1.A
..3132D6-DK-3	FH SB8206 - RMBS	03/01/2026	Paydown	197,717	197,717	197,161	197,101			616		616		197,717				1,686	01/01/2038	1.A
..3132D6-DX-5	FH SB8218 - RMBS	03/01/2026	Paydown	144,348	144,348	141,055	141,226			3,122		3,122		144,348				1,292	03/01/2038	1.A
..3132D6-EG-1	FH SB8235 - RMBS	03/01/2026	Paydown	40,359	40,359	40,290	40,303			56		56		40,359				316	06/01/2038	1.A
..3132D6-ER-7	FH SB8244 - RMBS	03/01/2026	Paydown	99,817	99,817	98,366	98,366			1,451		1,451		99,817				917	07/01/2038	1.A
..3132D0-G5-9	FH SD2920 - RMBS	03/01/2026	Paydown	366,904	366,904	368,738	368,142			(1,238)		(1,238)		366,904				2,895	05/01/2053	1.A
..3132DV-3T-0	FH SD8010 - RMBS	03/01/2026	Paydown	3,332	3,332	3,379	3,420			(88)		(88)		3,332				16	09/01/2049	1.A
..3132DV-4E-2	FH SD8021 - RMBS	03/01/2026	Paydown	63,264	63,264	63,005	62,935			329		329		63,264				250	09/01/2049	1.A
..3132DV-4H-5	FH SD8024 - RMBS	03/01/2026	Paydown	94,902	94,902	96,800	98,317			(3,416)		(3,416)		94,902				475	11/01/2049	1.A
..3132DV-5K-7	FH SD8050 - RMBS	03/01/2026	Paydown	7,672	7,672	7,861	8,003			(331)		(331)		7,672				39	03/01/2050	1.A
..3132DV-5W-1	FH SD8061 - RMBS	03/01/2026	Paydown	159,579	159,579	166,068	167,695			(8,116)		(8,116)		159,579				656	05/01/2050	1.A
..3132DV-6C-4	FH SD8067 - RMBS	03/01/2026	Paydown	214,959	214,959	224,179	226,906			(11,947)		(11,947)		214,959				882	06/01/2050	1.A
..3132DV-6R-1	FH SD8080 - RMBS	03/01/2026	Paydown	98,846	98,846	101,896	101,954			(3,108)		(3,108)		98,846				329	06/01/2050	1.A
..3132DV-6U-4	FH SD8083 - RMBS	03/01/2026	Paydown	254,058	254,058	265,957	268,575			(14,517)		(14,517)		254,058				1,050	08/01/2050	1.A
..3132DV-7K-5	FH SD8098 - RMBS	03/01/2026	Paydown	246,119	246,119	254,204	253,814			(7,695)		(7,695)		246,119				821	10/01/2050	1.A
..3132DV-7L-3	FH SD8099 - RMBS	03/01/2026	Paydown	160,840	160,840	168,033	169,230			(8,390)		(8,390)		160,840				635	10/01/2050	1.A
..3132DI-AH-6	FH SD8108 - RMBS	03/01/2026	Paydown	108,792	108,792	115,909	115,048			(6,256)		(6,256)		108,792				518	11/01/2050	1.A
..3132HQ-YS-5	FH Q14321 - RMBS	03/01/2026	Paydown	47,217	47,217	45,136	45,224			1,993		1,993		47,217				238	12/01/2042	1.A
..3132WH-5N-1	FH Q44452 - RMBS	03/01/2026	Paydown	83,886	83,886	83,047	82,923			963		963		83,886				412	11/01/2046	1.A
..3132WH-JU-0	FH Q43874 - RMBS	03/01/2026	Paydown	16,000	16,000	15,880	15,880			120		120		16,000				84	10/01/2046	1.A
..31335A-3T-3	FH G60810 - RMBS	03/01/2026	Paydown	23,070	23,070	22,659	22,614			456		456		23,070				119	11/01/2046	1.A
..3133AM-EP-7	FH QC2842 - RMBS	03/01/2026	Paydown	64,563	64,563	66,891	66,729			(2,166)		(2,166)		64,563				242	06/01/2051	1.A
..3133BP-GN-2	FH QF2005 - RMBS	03/01/2026	Paydown	3,227	3,227	3,300	3,310			(83)		(83)		3,227				32	10/01/2050	1.A
..3133KJ-6L-1	FH RA3575 - RMBS	03/01/2026	Paydown	74,191	74,191	75,642	75,608			(1,417)		(1,417)		74,191				222	09/01/2050	1.A
..3133KK-7E-3	FH RA4493 - RMBS	03/01/2026	Paydown	360,155	360,155	372,887	371,533			(11,378)		(11,378)		360,155				1,170	02/01/2051	1.A
..3133TG-E9-6	FHR 2086 GB - CMO/RMBS	03/01/2026	Paydown	152	152	162	154			(2)		(2)		152				2	09/15/2028	1.A
..3136A0-AZ-0	FNR 2011-69 GB - CMO/RMBS	03/01/2026	Paydown	66,268	66,268	65,440	65,952			315		315		66,268				393	07/25/2031	1.A
..3136A9-H9-2	FNR 2012-120 CB - CMO/RMBS	03/01/2026	Paydown	237,524	237,524	202,267	229,806			7,719		7,719		237,524				1,180	11/25/2032	1.A
..3136AF-3L-6	FNR 2013-86 GY - CMO/RMBS	03/01/2026	Paydown	219,101	219,101	197,602	213,411			5,690		5,690		219,101				1,073	08/25/2033	1.A
..3136AF-KF-0	FNR 2013-78 GL - CMO/RMBS	03/01/2026	Paydown	240,047	240,047	219,643	234,620			5,427		5,427		240,047				1,203	07/25/2043	1.A
..3136AG-L2-6	FNR 2013-113 HU - CMO/RMBS	03/01/2026	Paydown	227,140	227,140	199,883	220,577			6,563		6,563		227,140				1,161	11/25/2033	1.A
..3136AG-WT-5	FNR 2013-107 AY - CMO/RMBS	03/01/2026	Paydown	248,160	248,160	224,207	242,000			6,160		6,160		248,160				1,234	10/25/2033	1.A
..3136AJ-GK-6	FNR 2014-10 DY - CMO/RMBS	03/01/2026	Paydown	567,064	567,064	515,939	554,612			12,452		12,452		567,064				3,078	03/25/2034	1.A

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..31371L-ZR-3	FN 255552 - RMBS	03/01/2026	Paydown	622	622	622	655	635		(13)		(13)		622				7	11/01/2034	1.A
..31374A-FE-2	FHR 3779 LB - CMO/RMBS	03/01/2026	Paydown	99,392	99,392	99,392	93,809	98,206		1,186		1,186		99,392				653	12/15/2030	1.A
..31377A-TU-4	FHR 4091 BQ - CMO/RMBS	03/01/2026	Paydown	630,925	630,925	630,925	485,418	587,925		43,000		43,000		630,925				2,131	08/15/2042	1.A
..313760-HW-2	STACR 2016-DNA1 M3 - CDO/CMO/RMBS	01/26/2026	Paydown	480,847	480,847	480,847	559,811	486,900		(6,053)		(6,053)		480,847				3,950	07/25/2028	1.A
..313761-AA-5	FWLS 2015-SCO1 1A - CMO/RMBS	03/01/2026	Paydown	7,181	7,181	7,181	7,300	7,255		(73)		(73)		7,181				59	05/25/2045	1.A
..31385H-QV-7	FN 545068 - RMBS	03/01/2026	Paydown	5,424	5,424	5,424	5,588	5,469		(46)		(46)		5,424				63	07/01/2031	1.A
..31385J-EL-8	FN 545639 - RMBS	03/01/2026	Paydown	1,919	1,919	1,919	1,977	1,943		(24)		(24)		1,919				22	04/01/2032	1.A
..31385N-RA-9	FN 547781 - RMBS	03/01/2026	Paydown	636	636	636	631	631		5		5		636				8	09/01/2030	1.A
..31387D-4B-2	FN 581418 - RMBS	03/01/2026	Paydown	280	280	280	287	282		(3)		(3)		280				3	06/01/2031	1.A
..31387D-NE-5	FN 580989 - RMBS	03/01/2026	Paydown	123	123	123	126	125		(2)		(2)		123				2	05/01/2031	1.A
..31387X-MC-6	FN 597155 - RMBS	03/01/2026	Paydown	145	145	145	148	132		13		13		145				2	09/01/2031	1.A
..31387X-T7-0	FN 597374 - RMBS	03/01/2026	Paydown	736	736	736	758	744		(7)		(7)		736				9	09/01/2031	1.A
..31388K-CX-8	FN 606786 - RMBS	03/01/2026	Paydown	231	231	231	239	233		(2)		(2)		231				3	09/01/2031	1.A
..31388K-T7-7	FN 607274 - RMBS	03/01/2026	Paydown	910	910	910	939	924		(13)		(13)		910				11	11/01/2031	1.A
..31388H-ZE-9	FN 617341 - RMBS	03/01/2026	Paydown	195	195	195	202	199		(4)		(4)		195				2	12/01/2031	1.A
..31389G-ST-8	FN 625230 - RMBS	03/01/2026	Paydown	1,405	1,405	1,405	1,416	1,407		(2)		(2)		1,405				19	02/01/2032	1.A
..31389G-SV-3	FN 625232 - RMBS	03/01/2026	Paydown	699	699	699	719	711		(12)		(12)		699				8	02/01/2032	1.A
..31389K-SQ-0	FN 628255 - RMBS	03/01/2026	Paydown	10,722	10,722	10,722	10,989	10,804		(82)		(82)		10,722				172	02/01/2032	1.A
..31389K-SS-6	FN 628257 - RMBS	03/01/2026	Paydown	31,064	31,064	31,064	31,374	31,134		(70)		(70)		31,064				335	02/01/2032	1.A
..31389U-HE-2	FN 635729 - RMBS	03/01/2026	Paydown	3,675	3,675	3,675	3,778	3,729		(54)		(54)		3,675				43	03/01/2032	1.A
..31389U-HJ-5	FN 635861 - RMBS	03/01/2026	Paydown	2,512	2,512	2,512	2,540	2,517		(5)		(5)		2,512				27	03/01/2032	1.A
..31389V-RS-8	FN 636908 - RMBS	03/01/2026	Paydown	281	281	281	290	285		(4)		(4)		281				3	05/01/2032	1.A
..3138A2-BK-4	FN AH0941 - RMBS	03/01/2026	Paydown	28,868	28,868	28,868	28,561	28,603		264		264		28,868				190	12/01/2040	1.A
..3138A5-6C-1	FN AH4466 - RMBS	03/01/2026	Paydown	27,389	27,389	27,389	26,504	26,054		1,335		1,335		27,389				144	02/01/2041	1.A
..3138A5-FU-1	FN AH3778 - RMBS	03/01/2026	Paydown	98,156	98,156	98,156	93,034	93,466		4,691		4,691		98,156				456	01/01/2041	1.A
..3138AA-3C-3	FN AH8894 - RMBS	03/01/2026	Paydown	22,529	22,529	22,529	23,064	22,924		(395)		(395)		22,529				138	04/01/2041	1.A
..3138AB-MF-3	FN AH9357 - RMBS	03/01/2026	Paydown	1,936	1,936	1,936	2,017	2,037		(101)		(101)		1,936				15	04/01/2041	1.A
..3138AD-V4-4	FN A10634 - RMBS	03/01/2026	Paydown	3,591	3,591	3,591	3,799	3,724		(133)		(133)		3,591				30	04/01/2041	1.A
..3138AM-VA-0	FN A17808 - RMBS	03/01/2026	Paydown	13,434	13,434	13,434	14,157	14,087		(652)		(652)		13,434				73	07/01/2041	1.A
..3138AS-ZJ-4	FN AJ1644 - RMBS	03/01/2026	Paydown	5,726	5,726	5,726	5,967	5,979		(254)		(254)		5,726				54	11/01/2041	1.A
..3138E0-SD-2	FN AJ7715 - RMBS	03/01/2026	Paydown	28,244	28,244	28,244	29,552	28,428		(184)		(184)		28,244				137	12/01/2026	1.A
..3138EG-NN-0	FN AL0396 - RMBS	03/01/2026	Paydown	403	403	403	441	426		(23)		(23)		403				4	12/01/2035	1.A
..3138EK-G7-4	FN AL2921 - RMBS	03/01/2026	Paydown	7,728	7,728	7,728	7,803	7,800		(72)		(72)		7,728				44	08/01/2042	1.A
..3138EL-AF-0	FN AL3605 - RMBS	03/01/2026	Paydown	6,938	6,938	6,938	7,002	6,990		(52)		(52)		6,938				38	05/01/2043	1.A
..3138EN-3F-4	FN AL6197 - RMBS	03/01/2026	Paydown	141,490	141,490	141,490	143,933	142,475		(985)		(985)		141,490				719	01/01/2030	1.A
..3138EQ-LN-0	FN AL7532 - RMBS	03/01/2026	Paydown	61,000	61,000	61,000	63,989	61,576		(577)		(577)		61,000				306	11/01/2027	1.A
..3138ER-SV-8	FN AL9659 - RMBS	03/01/2026	Paydown	202,905	202,905	202,905	195,898	194,517		8,388		8,388		202,905				971	03/01/2047	1.A
..3138ER-MM-7	FN AL9372 - RMBS	03/01/2026	Paydown	74,705	74,705	74,705	74,476	74,528		178		178		74,705				316	11/01/2031	1.A
..3138ET-4G-8	FN AL8922 - RMBS	03/01/2026	Paydown	5,762	5,762	5,762	6,051	5,845		(83)		(83)		5,762				28	05/01/2030	1.A
..3138M8-J6-1	FN AP4784 - RMBS	03/01/2026	Paydown	80,073	80,073	80,073	76,714	76,369		3,704		3,704		80,073				399	09/01/2042	1.A
..3138MJ-GE-3	FN AQ2896 - RMBS	03/01/2026	Paydown	118,897	118,897	118,897	114,922	115,234		3,663		3,663		118,897				687	12/01/2042	1.A
..3138W6-GB-6	FN AR8293 - RMBS	03/01/2026	Paydown	124,206	124,206	124,206	119,773	119,699		4,507		4,507		124,206				695	05/01/2043	1.A
..3138W7-F6-6	FN AR9188 - RMBS	03/01/2026	Paydown	36,168	36,168	36,168	33,184	33,181		2,987		2,987		36,168				152	03/01/2043	1.A
..3138W7-GB-4	FN AR9193 - RMBS	03/01/2026	Paydown	119,140	119,140	119,140	119,289	119,297		(157)		(157)		119,140				638	03/01/2043	1.A
..3138W9-VQ-0	FN AS0622 - RMBS	03/01/2026	Paydown	9,300	9,300	9,300	9,603	9,373		(72)		(72)		9,300				43	10/01/2028	1.A
..3138WJ-RD-2	FN AS8583 - RMBS	03/01/2026	Paydown	7,225	7,225	7,225	7,341	7,386		(162)		(162)		7,225				43	01/01/2047	1.A
..3138WM-FC-0	FN AT0162 - RMBS	03/01/2026	Paydown	54,747	54,747	54,747	50,222	50,253		4,493		4,493		54,747				234	03/01/2047	1.A
..3138WP-A2-0	FN AT1824 - RMBS	03/01/2026	Paydown	1,764	1,764	1,764	1,740	1,736		28		28		1,764				9	05/01/2043	1.A
..3138WP-GY-4	FN AT2014 - RMBS	03/01/2026	Paydown	102,305	102,305	102,305	97,127	96,987		5,318		5,318		102,305				573	04/01/2043	1.A
..3138WQ-AX-0	FN AT2721 - RMBS	03/01/2026	Paydown	82,299	82,299	82,299	80,987	81,014		1,285		1,285		82,299				409	05/01/2043	1.A
..3138WQ-QS-4	FN AT3164 - RMBS	03/01/2026	Paydown	122,893	122,893	122,893	120,204	120,160		2,733		2,733		122,893				567	04/01/2043	1.A
..3138WQ-RY-0	FN AT3202 - RMBS	03/01/2026	Paydown	2,494	2,494	2,494	2,485	2,485		8		8		2,494				15	05/01/2042	1.A
..3138WV-PE-5	FN AT7620 - RMBS	03/01/2026	Paydown	75,744	75,744	75,744	73,247	73,444		2,300		2,300		75,744				324	06/01/2043	1.A
..3138X0-ZW-1	FN AU1656 - RMBS	03/01/2026	Paydown	2,747	2,747	2,747	2,747	2,746		1		1		2,747				12	07/01/2028	1.A

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..3138XC-F3-1	FN AV1085 - RMBS	03/01/2026	Paydown		4,577	4,577	4,829	4,812		(234)		(234)		4,577				31	09/01/2043	1.A
..3138XV-L4-0	FN AW5746 - RMBS	03/01/2026	Paydown		426	426	454	451		(25)		(25)		426				3	08/01/2044	1.A
..3138YJ-US-3	FN AY5092 - RMBS	03/01/2026	Paydown		783	783	815	850		(67)		(67)		783				5	07/01/2045	1.A
..3138YU-H7-9	FN AZ2953 - RMBS	03/01/2026	Paydown		10,331	10,331	10,560	10,447		(116)		(116)		10,331				51	09/01/2030	1.A
..31390C-CS-3	FN 641881 - RMBS	03/01/2026	Paydown		2,861	2,861	2,915	2,877		(16)		(16)		2,861				33	04/01/2032	1.A
..31390G-2T-3	FN 646186 - RMBS	03/01/2026	Paydown		1,979	1,979	2,008	1,992		(14)		(14)		1,979				21	07/01/2032	1.A
..31390G-ZL-4	FN 646147 - RMBS	03/01/2026	Paydown		447	447	460	451		(4)		(4)		447				5	06/01/2032	1.A
..31390Q-G8-2	FN 652823 - RMBS	03/01/2026	Paydown		276	276	287	281		(5)		(5)		276				3	09/01/2032	1.A
..31390Q-G9-0	FN 652824 - RMBS	03/01/2026	Paydown		211	211	217	213		(2)		(2)		211				2	09/01/2032	1.A
..31390R-E8-2	FN 653659 - RMBS	03/01/2026	Paydown		52	52	55	53		(1)		(1)		52				1	08/01/2032	1.A
..31390R-EE-9	FN 653633 - RMBS	03/01/2026	Paydown		325	325	340	333		(8)		(8)		325				4	07/01/2032	1.A
..31390T-KA-6	FN 655589 - RMBS	03/01/2026	Paydown		3,023	3,023	3,144	3,070		(48)		(48)		3,023				32	08/01/2032	1.A
..31390T-UC-1	FN 655879 - RMBS	03/01/2026	Paydown		1,120	1,120	1,157	1,132		(12)		(12)		1,120				12	09/01/2032	1.A
..31390Y-GB-8	FN 659994 - RMBS	03/01/2026	Paydown		4,401	4,401	4,481	4,438		(37)		(37)		4,401				46	09/01/2032	1.A
..31391E-EQ-0	FN 664443 - RMBS	03/01/2026	Paydown		3,200	3,200	3,291	3,237		(37)		(37)		3,200				32	10/01/2032	1.A
..31391E-SK-8	FN 664822 - RMBS	03/01/2026	Paydown		17,149	17,149	17,623	17,279		(130)		(130)		17,149				172	10/01/2032	1.A
..31391G-3M-6	FN 666904 - RMBS	03/01/2026	Paydown		15,233	15,233	15,667	15,386		(154)		(154)		15,233				99	11/01/2032	1.A
..31391G-JD-9	FN 666360 - RMBS	03/01/2026	Paydown		7,738	7,738	8,003	7,845		(107)		(107)		7,738				83	10/01/2032	1.A
..31391K-H5-9	FN 669052 - RMBS	03/01/2026	Paydown		3,284	3,284	3,393	3,346		(62)		(62)		3,284				33	10/01/2032	1.A
..31391N-DU-2	FN 671615 - RMBS	03/01/2026	Paydown		12,658	12,658	13,099	12,839		(181)		(181)		12,658				93	11/01/2032	1.A
..31394D-QL-7	FNR 2005-40 ZM - CMO/RMBS	03/02/2026	Paydown		4,231	5,271	5,227	5,241		(1,010)		(1,010)		4,231				84	05/25/2035	1.A
..31397S-X2-5	FNR 2011-37 HJ - CMO/RMBS	03/25/2026	Paydown		30,912	30,912	27,236	30,789		123		123		30,912				77	05/25/2026	1.A
..31397U-VT-3	FNR 2011-59 CB - CMO/RMBS	02/25/2026	Paydown		5,458	5,458	5,357	5,432		26		26		5,458				17	07/25/2026	1.A
..31397U-XH-7	FNR 2011-61 EB - CMO/RMBS	03/25/2026	Paydown		13,402	13,402	12,287	13,355		46		46		13,402				43	07/25/2026	1.A
..31398J-KR-3	FHR 3561 B - CMO/RMBS	03/01/2026	Paydown		89,052	89,052	80,717	87,591		1,461		1,461		89,052				619	08/15/2029	1.A
..31400D-RG-9	FN 684587 - RMBS	03/01/2026	Paydown		1,458	1,458	1,524	1,486		(28)		(28)		1,458				15	03/01/2033	1.A
..31400E-NB-2	FN 685386 - RMBS	03/01/2026	Paydown		97	97	101	100		(3)		(3)		97				1	03/01/2033	1.A
..31400Q-SW-4	FN 694533 - RMBS	03/01/2026	Paydown		21,676	21,676	22,344	21,999		(322)		(322)		21,676				276	03/01/2033	1.A
..31400Q-XK-4	FN 694682 - RMBS	03/01/2026	Paydown		421	421	461	442		(20)		(20)		421				4	04/01/2033	1.A
..31400T-GP-6	FN 696906 - RMBS	03/01/2026	Paydown		4,762	4,762	4,956	4,837		(75)		(75)		4,762				42	04/01/2033	1.A
..31401C-EK-5	FN 704038 - RMBS	03/01/2026	Paydown		244	244	244	243						244				2	05/01/2033	1.A
..31401V-6P-1	FN 720078 - RMBS	03/01/2026	Paydown		3,349	3,349	3,322	3,325		24		24		3,349				31	07/01/2033	1.A
..31402C-4C-3	FN 725419 - RMBS	03/01/2026	Paydown		7,695	7,695	7,706	7,689		7		7		7,695				58	10/01/2033	1.A
..31402C-4H-2	FN 725424 - RMBS	03/01/2026	Paydown		565	565	620	596		(31)		(31)		565				5	04/01/2034	1.A
..31402C-P3-0	FN 725042 - RMBS	03/01/2026	Paydown		769	769	764	765		4		4		769				7	01/01/2034	1.A
..31402C-U7-5	FN 725206 - RMBS	03/01/2026	Paydown		247	247	246	245		3		3		247				2	02/01/2034	1.A
..31402C-VN-9	FN 725221 - RMBS	03/01/2026	Paydown		368	368	397	383		(15)		(15)		368				3	01/01/2034	1.A
..31402D-F3-9	FN 725686 - RMBS	03/01/2026	Paydown		393	393	398	396		(3)		(3)		393				4	07/01/2034	1.A
..31402D-IP-2	FN 725866 - RMBS	03/01/2026	Paydown		25,467	25,467	23,040	23,709		1,758		1,758		25,467				203	09/01/2034	1.A
..31402J-3V-7	FN 730812 - RMBS	03/01/2026	Paydown		8,948	8,948	8,814	8,855		93		93		8,948				75	08/01/2033	1.A
..31402L-DK-5	FN 731906 - RMBS	03/01/2026	Paydown		533	533	521	526		7		7		533				4	11/01/2033	1.A
..31402Q-S9-3	FN 735044 - RMBS	03/01/2026	Paydown		1,181	1,181	1,201	1,191		(9)		(9)		1,181				11	10/01/2034	1.A
..31402Q-VG-3	FN 735115 - RMBS	03/01/2026	Paydown		1,939	1,939	1,990	1,963		(24)		(24)		1,939				20	12/01/2034	1.A
..31402Q-Y3-9	FN 735230 - RMBS	03/01/2026	Paydown		928	928	1,015	981		(54)		(54)		928				8	02/01/2035	1.A
..31402Q-YV-7	FN 735224 - RMBS	03/01/2026	Paydown		19,119	19,119	18,396	18,607		512		512		19,119				174	02/01/2035	1.A
..31402R-JV-2	FN 735676 - RMBS	03/01/2026	Paydown		4,634	4,634	4,947	4,811		(177)		(177)		4,634				38	07/01/2035	1.A
..31402R-N6-2	FN 735813 - RMBS	03/01/2026	Paydown		149	149	148	149		(2)		(2)		149				1	07/01/2035	1.A
..31402R-UM-7	FN 735997 - RMBS	03/01/2026	Paydown		2,382	2,382	2,388	2,383		0		0		2,382				23	11/01/2035	1.A
..31402Y-GR-9	FN 741908 - RMBS	03/01/2026	Paydown		2,975	2,975	2,914	2,938		36		36		2,975				23	11/01/2033	1.A
..31403C-6L-0	FN 745275 - RMBS	03/01/2026	Paydown		2,250	2,250	2,295	2,280		(30)		(30)		2,250				19	02/01/2036	1.A
..31403D-BY-4	FN 745355 - RMBS	03/01/2026	Paydown		524	524	514	516		7		7		524				4	03/01/2036	1.A
..31403D-PP-8	FN 745730 - RMBS	03/01/2026	Paydown		915	915	1,001	965		(49)		(49)		915				9	03/01/2035	1.A
..31403J-CR-5	FN 749880 - RMBS	03/01/2026	Paydown		1,794	1,794	1,877	1,842		(48)		(48)		1,794				15	10/01/2033	1.A
..31403K-UP-6	FN 751290 - RMBS	03/01/2026	Paydown		4,579	4,579	4,640	4,623		(44)		(44)		4,579				46	03/01/2034	1.A

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	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 (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	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 Con-tractual Maturity Date	NAIC Design-ation, NAIC Design-ation Modifier and SVO Admini-strative Symbol
..31403H-UP-2	FN 753090 - RMBS	03/01/2026	Paydown	670	670	670	693	680		(10)		(10)		670				7	12/01/2033	1.A
..31403R-PR-3	FN 755632 - RMBS	03/01/2026	Paydown	240	240	240	237	238		3		3		240				2	04/01/2034	1.A
..31403R-RX-8	FN 755702 - RMBS	03/01/2026	Paydown	2	2	2	2	2						2				2	03/01/2034	1.A
..31403V-40-9	FN 758631 - RMBS	03/01/2026	Paydown	976	976	976	980	977		(1)		(1)		976				9	02/01/2034	1.A
..31404L-TJ-9	FN 771953 - RMBS	03/01/2026	Paydown	438	438	438	455	447		(9)		(9)		438				5	02/01/2034	1.A
..31404N-FX-9	FN 773382 - RMBS	03/01/2026	Paydown	182	182	182	184	182		(1)		(1)		182				2	04/01/2034	1.A
..31404N-NS-1	FN 773601 - RMBS	03/01/2026	Paydown	194	194	194	201	198		(4)		(4)		194				2	08/01/2034	1.A
..31404P-QN-4	FN 774561 - RMBS	03/01/2026	Paydown	14	14	14	14	14						14					04/01/2034	1.A
..31404Q-WU-9	FN 775659 - RMBS	03/01/2026	Paydown	97	97	97	97	97						97				1	05/01/2034	1.A
..31404R-YN-1	FN 776617 - RMBS	03/01/2026	Paydown	234	234	234	237	235		(1)		(1)		234				2	04/01/2034	1.A
..31404T-ET-6	FN 777846 - RMBS	03/01/2026	Paydown	104	104	104	104	104						104				1	05/01/2034	1.A
..31404U-JU-5	FN 778875 - RMBS	03/01/2026	Paydown	5,454	5,454	5,454	5,532	5,491		(37)		(37)		5,454				55	06/01/2034	1.A
..31405H-J6-6	FN 789685 - RMBS	03/01/2026	Paydown	272	272	272	284	279		(7)		(7)		272				3	07/01/2034	1.A
..31405J-KZ-6	FN 790612 - RMBS	03/01/2026	Paydown	127	127	127	134	132		(5)		(5)		127				1	09/01/2034	1.A
..31405J-UE-2	FN 790881 - RMBS	03/01/2026	Paydown	1,031	1,031	1,031	1,048	1,038		(8)		(8)		1,031				9	09/01/2034	1.A
..31405R-7F-7	FN 797494 - RMBS	03/01/2026	Paydown	1,382	1,382	1,382	1,404	1,401		(19)		(19)		1,382				11	03/01/2035	1.A
..31405S-EQ-3	FN 797643 - RMBS	03/01/2026	Paydown	571	571	571	565	567		4		4		571				5	08/01/2035	1.A
..31406B-ZG-8	FN 805443 - RMBS	03/01/2026	Paydown	1,771	1,771	1,771	1,831	1,803		(32)		(32)		1,771				18	11/01/2034	1.A
..31406E-2J-2	FN 808177 - RMBS	03/01/2026	Paydown	12,655	12,655	12,655	12,619	12,607		48		48		12,655				116	03/01/2035	1.A
..31406F-AR-2	FN 808316 - RMBS	03/01/2026	Paydown	3,984	3,984	3,984	4,166	4,085		(100)		(100)		3,984				35	01/01/2035	1.A
..31406G-YX-1	FN 809926 - RMBS	03/01/2026	Paydown	2,193	2,193	2,193	2,233	2,214		(22)		(22)		2,193				20	02/01/2035	1.A
..31406P-C3-1	FN 815590 - RMBS	03/01/2026	Paydown	226	226	226	232	230		(3)		(3)		226				2	04/01/2035	1.A
..31406P-HS-1	FN 815741 - RMBS	03/01/2026	Paydown	4,652	4,652	4,652	4,717	4,686		(34)		(34)		4,652				44	02/01/2035	1.A
..31406U-HG-6	FN 820231 - RMBS	03/01/2026	Paydown	165	165	165	169	169		(3)		(3)		165				2	06/01/2035	1.A
..31407D-SV-8	FN 827732 - RMBS	03/01/2026	Paydown	350	350	350	369	359		(10)		(10)		350				3	06/01/2035	1.A
..31407X-7F-2	FN 844294 - RMBS	03/01/2026	Paydown	150	150	150	155	154		(4)		(4)		150				1	11/01/2035	1.A
..31408E-G5-5	FN 849020 - RMBS	03/01/2026	Paydown	339	339	339	372	360		(20)		(20)		339				3	01/01/2036	1.A
..31409U-FA-8	FN 878661 - RMBS	03/01/2026	Paydown	168	168	168	161	163		5		5		168				2	02/01/2036	1.A
..3140E4-05-9	FN 8A0475 - RMBS	03/01/2026	Paydown	1,819	1,819	1,819	1,937	1,997		(178)		(178)		1,819				12	08/01/2045	1.A
..3140F1-YF-3	FN B06109 - RMBS	03/01/2026	Paydown	23,354	23,354	23,354	23,015	23,072		282		282		23,354				136	06/01/2046	1.A
..3140J8-RT-2	FN BMA097 - RMBS	03/01/2026	Paydown	3,624	3,624	3,624	3,796	3,776		(152)		(152)		3,624				28	07/01/2047	1.A
..3140J9-BT-7	FN BMA549 - RMBS	03/01/2026	Paydown	15,767	15,767	15,767	15,429	15,443		324		324		15,767				112	11/01/2043	1.A
..3140J9-SN-2	FN BMS024 - RMBS	03/01/2026	Paydown	52,684	52,684	52,684	53,137	53,414		(730)		(730)		52,684				271	11/01/2048	1.A
..3140K1-4D-5	FN B06219 - RMBS	03/01/2026	Paydown	137,500	137,500	137,500	144,740	147,456		(9,956)		(9,956)		137,500				722	12/01/2049	1.A
..3140KD-KX-7	FN BPS709 - RMBS	03/01/2026	Paydown	230,201	230,201	230,201	238,771	239,763		(9,561)		(9,561)		230,201				864	05/01/2050	1.A
..3140LY-P6-4	FN BT9444 - RMBS	03/01/2026	Paydown	197,476	197,476	197,476	199,142	198,658		(1,182)		(1,182)		197,476				655	11/01/2036	1.A
..314007-FX-0	FN CA0181 - RMBS	03/01/2026	Paydown	5,181	5,181	5,181	5,232	5,257		(76)		(76)		5,181				34	08/01/2047	1.A
..31400D-XC-3	FN CA6074 - RMBS	03/01/2026	Paydown	35,231	35,231	35,231	36,938	37,483		(2,252)		(2,252)		35,231				132	06/01/2050	1.A
..31400G-MJ-3	FN CAR460 - RMBS	03/01/2026	Paydown	35,107	35,107	35,107	36,489	36,574		(1,468)		(1,468)		35,107				140	01/01/2051	1.A
..31400N-B5-0	FN CB2759 - RMBS	03/01/2026	Paydown	169,439	169,439	169,439	173,542	173,352		(3,914)		(3,914)		169,439				852	02/01/2052	1.A
..31400S-AW-1	FN CB6320 - RMBS	03/01/2026	Paydown	87,643	87,643	87,643	86,602	86,697		946		946		87,643				836	05/01/2053	1.A
..31400T-EE-5	FN CB7332 - RMBS	03/01/2026	Paydown	37,759	37,759	37,759	37,305	37,593		406		406		37,759				321	10/01/2053	1.A
..31400V-VF-5	FN FMI3313 - RMBS	03/01/2026	Paydown	69,644	69,644	69,644	72,060	71,737		(2,093)		(2,093)		69,644				229	08/01/2035	1.A
..314008-RQ-2	FN FMI494 - RMBS	03/01/2026	Paydown	94,087	94,087	94,087	97,737	97,404		(3,317)		(3,317)		94,087				294	12/01/2050	1.A
..314009-C7-8	FN FMS493 - RMBS	03/01/2026	Paydown	79,898	79,898	79,898	83,655	82,860		(2,962)		(2,962)		79,898				267	02/01/2036	1.A
..31400A-BG-6	FN FME338 - RMBS	03/01/2026	Paydown	99,676	99,676	99,676	99,816	99,808		(132)		(132)		99,676				282	02/01/2051	1.A
..31400B-KY-5	FN FMI7510 - RMBS	03/01/2026	Paydown	351,881	351,881	351,881	365,320	365,571		(13,439)		(13,439)		351,881				1,522	06/01/2051	1.A
..31400C-NV-6	FN FMS503 - RMBS	03/01/2026	Paydown	124,551	124,551	124,551	129,470	128,551		(4,000)		(4,000)		124,551				510	04/01/2036	1.A
..31400D-QA-7	FN FMI9448 - RMBS	03/01/2026	Paydown	272,482	272,482	272,482	273,663	273,448		(966)		(966)		272,482				791	10/01/2051	1.A
..31400H-Y9-3	FN FS2503 - RMBS	03/01/2026	Paydown	29,267	29,267	29,267	28,517	28,646		620		620		29,267				171	07/01/2037	1.A
..31400H-YD-3	FN FS2507 - RMBS	03/01/2026	Paydown	60,086	60,086	60,086	60,725	60,600		(514)		(514)		60,086				397	12/01/2035	1.A
..31400J-3A-9	FN FS3492 - RMBS	03/01/2026	Paydown	45,057	45,057	45,057	44,480	44,538		519		519		45,057				346	01/01/2038	1.A
..31400J-D4-2	FN FS2822 - RMBS	03/01/2026	Paydown	92,300	92,300	92,300	92,659	92,557		(256)		(256)		92,300				626	11/01/2034	1.A
..31400J-HE-6	FN FS2928 - RMBS	03/01/2026	Paydown	39,323	39,323	39,323	37,898	38,097		1,226		1,226		39,323				275	09/01/2037	1.A

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value				15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amortization)/ Accretion	12 Other Than Temporary Impairment Recognized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)							
..3140XK-FV-7	FN FS3779 - RMBS	03/01/2026	Paydown		61,465	61,465	62,378	62,314		(848)		(848)		61,465			425	11/01/2037	1.A
..3140XL-4F-2	FN FS5321 - RMBS	03/01/2026	Paydown		46,737	46,737	47,244	47,236		(500)		(500)		46,737			403	07/01/2038	1.A
..3140XP-SY-6	FN FS7734 - RMBS	03/01/2026	Paydown		69,150	69,150	69,528	69,542		(392)		(392)		69,150			743	04/01/2039	1.A
..3140QJ-JM-0	FN FS8367 - RMBS	03/01/2026	Paydown		519,735	519,735	531,023	530,750		(11,015)		(11,015)		519,735			4,665	06/01/2054	1.A
..31410G-BE-2	FN 888437 - RMBS	03/01/2026	Paydown		302	302	311	308		(7)		(7)		302			2	11/01/2036	1.A
..31410G-EK-5	FN 888538 - RMBS	03/01/2026	Paydown		2,380	2,380	2,465	2,439		(60)		(60)		2,380			26	01/01/2037	1.A
..31410G-UJ-1	FN 888937 - RMBS	03/01/2026	Paydown		1,819	1,819	1,842	1,828		(9)		(9)		1,819			15	08/01/2035	1.A
..31410N-RR-1	FN 892496 - RMBS	03/01/2026	Paydown		94	94	94	93		1		1		94			1	08/01/2036	1.A
..31410Q-NQ-0	FN 894199 - RMBS	03/01/2026	Paydown		158	158	164	162		(4)		(4)		158			2	10/01/2036	1.A
..31411D-QK-8	FN 905058 - RMBS	03/01/2026	Paydown		527	527	532	530		(2)		(2)		527			5	11/01/2036	1.A
..31411H-NB-9	FN 908615 - RMBS	03/01/2026	Paydown		2,000	2,000	1,917	1,952		49		49		2,000			18	02/01/2037	1.A
..31412J-BV-6	FN 926252 - RMBS	03/01/2026	Paydown		6,837	6,837	6,928	6,929		(92)		(92)		6,837			51	12/01/2035	1.A
..31412L-AA-2	FN 928027 - RMBS	03/01/2026	Paydown		2,910	2,910	3,142	3,016		(106)		(106)		2,910			29	01/01/2037	1.A
..31412N-TJ-9	FN 930697 - RMBS	03/01/2026	Paydown		26,823	26,823	26,265	26,329		494		494		26,823			178	01/01/2035	1.A
..31412N-FD-3	FN 929964 - RMBS	03/01/2026	Paydown		314	314	332	326		(12)		(12)		314			3	09/01/2038	1.A
..31412N-JA-5	FN 930057 - RMBS	03/01/2026	Paydown		2,161	2,161	2,161	2,160		1		1		2,161			22	10/01/2038	1.A
..31412P-SV-9	FN 931560 - RMBS	03/01/2026	Paydown		10,388	10,388	10,388	10,390		(2)		(2)		10,388			78	05/01/2035	1.A
..31412Q-SU-4	FN 932131 - RMBS	03/01/2026	Paydown		9,599	9,599	9,773	9,749		(151)		(151)		9,599			43	11/01/2039	1.A
..31412U-7H-7	FN 935696 - RMBS	03/01/2026	Paydown		2,087	2,087	2,125	2,137		(51)		(51)		2,087			16	11/01/2039	1.A
..31412X-FA-7	FN 937661 - RMBS	03/01/2026	Paydown		4,682	4,682	4,812	4,767		(85)		(85)		4,682			43	06/01/2037	1.A
..31413J-PA-6	FN 946917 - RMBS	03/01/2026	Paydown		455	455	466	460		(5)		(5)		455			5	09/01/2037	1.A
..31413L-TE-9	FN 948849 - RMBS	03/01/2026	Paydown		451	451	480	471		(20)		(20)		451			5	08/01/2037	1.A
..31413Y-RW-3	FN 959601 - RMBS	03/01/2026	Paydown		269	269	276	274		(5)		(5)		269			3	11/01/2037	1.A
..31414Q-AB-3	FN 972602 - RMBS	03/01/2026	Paydown		4,599	4,599	4,702	4,658		(59)		(59)		4,599			22	04/01/2038	1.A
..31416B-ZZ-0	FN 995492 - RMBS	03/01/2026	Paydown		25,397	25,397	26,280	25,881		(484)		(484)		25,397			213	12/01/2034	1.A
..31416B-LB-9	FN 995051 - RMBS	03/01/2026	Paydown		173	173	185	185		(8)		(8)		173			2	03/01/2037	1.A
..31416B-RY-6	FN 995203 - RMBS	03/01/2026	Paydown		761	761	794	779		(18)		(18)		761			6	07/01/2035	1.A
..31416L-SW-7	FN AA3232 - RMBS	03/01/2026	Paydown		22,734	22,734	22,372	22,404		330		330		22,734			156	04/01/2039	1.A
..31416R-FA-6	FN AA7360 - RMBS	03/01/2026	Paydown		10,499	10,499	10,517	10,493		6		6		10,499			78	01/01/2034	1.A
..31416R-M9-1	FN AA7583 - RMBS	03/01/2026	Paydown		950	950	997	992		(33)		(33)		950			7	06/01/2039	1.A
..31416S-KH-3	FN AA8395 - RMBS	03/01/2026	Paydown		8,031	8,031	8,361	8,246		(216)		(216)		8,031			94	06/01/2039	1.A
..31416X-E2-2	FN AB1952 - RMBS	03/01/2026	Paydown		3,874	3,874	3,883	3,883		(9)		(9)		3,874			24	12/01/2040	1.A
..31416X-JM-3	FN AB2067 - RMBS	03/01/2026	Paydown		39,469	39,469	37,440	37,543		1,926		1,926		39,469			234	01/01/2041	1.A
..31416X-SH-4	FN AB2319 - RMBS	03/01/2026	Paydown		27,872	27,872	26,117	26,418		1,454		1,454		27,872			164	02/01/2041	1.A
..31417A-CT-4	FN AB3681 - RMBS	03/01/2026	Paydown		156,032	156,032	160,396	160,141		(4,109)		(4,109)		156,032			877	10/01/2041	1.A
..31417A-UK-6	FN AB3865 - RMBS	03/01/2026	Paydown		15,522	15,522	15,880	15,832		(310)		(310)		15,522			75	11/01/2041	1.A
..31417D-W3-3	FN AB6965 - RMBS	03/01/2026	Paydown		11,517	11,517	11,365	11,476		41		41		11,517			40	11/01/2027	1.A
..31417E-SS-1	FN AB7728 - RMBS	03/01/2026	Paydown		109,009	109,009	104,504	104,564		4,445		4,445		109,009			462	01/01/2043	1.A
..31417G-EJ-1	FN AB9136 - RMBS	03/01/2026	Paydown		37,399	37,399	34,068	33,994		3,416		3,416		37,399			144	04/01/2043	1.A
..31417G-EQ-5	FN AB9142 - RMBS	03/01/2026	Paydown		84,282	84,282	81,695	81,492		2,790		2,790		84,282			506	04/01/2043	1.A
..31417J-SC-5	FN AC0514 - RMBS	03/01/2026	Paydown		988	988	1,006	1,006		(18)		(18)		988			7	07/01/2039	1.A
..31417M-OZ-9	FN AC3171 - RMBS	03/01/2026	Paydown		4,699	4,699	5,022	4,847		(148)		(148)		4,699			51	09/01/2039	1.A
..31417M-S8-7	FN AC3242 - RMBS	03/01/2026	Paydown		55,082	55,082	54,893	54,926		156		156		55,082			376	09/01/2039	1.A
..31418A-S5-8	FN MA1439 - RMBS	03/01/2026	Paydown		16,125	16,125	14,795	14,865		1,260		1,260		16,125			66	05/01/2043	1.A
..31418A-VH-8	FN MA1515 - RMBS	03/01/2026	Paydown		29,080	29,080	27,589	26,868		2,212		2,212		29,080			155	08/01/2043	1.A
..31418C-SU-4	FN MA3558 - RMBS	03/01/2026	Paydown		117,937	117,937	120,270	120,246		(2,309)		(2,309)		117,937			573	01/01/2034	1.A
..31418C-FD-1	FN MA2863 - RMBS	03/01/2026	Paydown		161,800	161,800	156,361	154,813		6,987		6,987		161,800			798	01/01/2047	1.A
..31418C-FJ-8	FN MA2868 - RMBS	03/01/2026	Paydown		135,949	135,949	136,427	136,172		(223)		(223)		135,949			574	01/01/2032	1.A
..31418C-G6-5	FN MA2920 - RMBS	03/01/2026	Paydown		61,204	61,204	61,044	61,049		155		155		61,204			310	03/01/2047	1.A
..31418C-S6-0	FN MA3218 - RMBS	03/01/2026	Paydown		7,730	7,730	7,714	7,716		14		14		7,730			37	12/01/2032	1.A
..31418C-UH-5	FN MA3283 - RMBS	03/01/2026	Paydown		21,232	21,232	21,623	21,575		(343)		(343)		21,232			109	02/01/2033	1.A
..31418C-UJ-1	FN MA3284 - RMBS	03/01/2026	Paydown		89,471	89,471	89,244	89,258		213		213		89,471			493	02/01/2033	1.A
..31418C-V9-2	FN MA3339 - RMBS	03/01/2026	Paydown		6,188	6,188	6,181	6,182		5		5		6,188			31	04/01/2033	1.A
..31418C-WS-9	FN MA3356 - RMBS	03/01/2026	Paydown		22,097	22,097	22,094	22,128		(31)		(31)		22,097			117	05/01/2048	1.A

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..31418C-WX-9	FN MA3392 - RMBS	03/01/2026	Paydown	29,215	29,215	29,388	29,385	29,385	(170)			(170)		29,215				178	06/01/2033	1.A
..31418D-SC-2	FN MA4442 - RMBS	03/01/2026	Paydown	93,947	93,947	97,108	96,252	96,252	(2,305)			(2,305)		93,947				304	10/01/2036	1.A
..31418D-C5-9	FN MA3691 - RMBS	03/01/2026	Paydown	92,344	92,344	92,755	93,179	93,179	(834)			(834)		92,344				438	07/01/2049	1.A
..31418D-C9-1	FN MA3695 - RMBS	03/01/2026	Paydown	10,169	10,169	10,368	10,394	10,394	(225)			(225)		10,169				52	07/01/2034	1.A
..31418D-CG-5	FN MA3670 - RMBS	03/01/2026	Paydown	8,385	8,385	8,330	8,296	8,296	89			89		8,385				47	05/01/2049	1.A
..31418D-ES-7	FN MA3744 - RMBS	03/01/2026	Paydown	48,646	48,646	49,104	49,499	49,499	(853)			(853)		48,646				251	08/01/2049	1.A
..31418D-GF-3	FN MA3797 - RMBS	03/01/2026	Paydown	174,037	174,037	174,966	175,011	175,011	(974)			(974)		174,037				712	10/01/2034	1.A
..31418D-G5-4	FN MA4075 - RMBS	03/01/2026	Paydown	17,986	17,986	18,774	18,673	18,673	(687)			(687)		17,986				74	07/01/2035	1.A
..31418D-QH-8	FN MA4055 - RMBS	03/01/2026	Paydown	242,493	242,493	252,645	255,817	255,817	(13,324)			(13,324)		242,493				980	06/01/2050	1.A
..31418D-RW-4	FN MA4100 - RMBS	03/01/2026	Paydown	424,303	424,303	437,562	438,073	438,073	(13,770)			(13,770)		424,303				1,380	08/01/2050	1.A
..31418D-SH-6	FN MA4119 - RMBS	03/01/2026	Paydown	635,639	635,639	658,051	657,849	657,849	(22,210)			(22,210)		635,639				2,069	09/01/2050	1.A
..31418D-SL-7	FN MA4122 - RMBS	03/01/2026	Paydown	29,882	29,882	30,718	30,524	30,524	(642)			(642)		29,882				73	09/01/2035	1.A
..31418D-TL-6	FN MA4154 - RMBS	03/01/2026	Paydown	645,883	645,883	660,669	656,526	656,526	(10,644)			(10,644)		645,883				1,626	10/01/2035	1.A
..31418D-TQ-5	FN MA4158 - RMBS	03/01/2026	Paydown	218,401	218,401	225,396	225,014	225,014	(6,613)			(6,613)		218,401				704	10/01/2050	1.A
..31418D-UC-4	FN MA4178 - RMBS	03/01/2026	Paydown	78,803	78,803	79,678	79,440	79,440	(637)			(637)		78,803				196	11/01/2035	1.A
..31418D-UG-5	FN MA4182 - RMBS	03/01/2026	Paydown	252,202	252,202	260,684	260,087	260,087	(7,885)			(7,885)		252,202				823	11/01/2050	1.A
..31418D-VA-7	FN MA4208 - RMBS	03/01/2026	Paydown	100,125	100,125	103,876	103,586	103,586	(3,461)			(3,461)		100,125				329	12/01/2050	1.A
..31418D-VW-9	FN MA4228 - RMBS	03/01/2026	Paydown	82,595	82,595	84,842	84,174	84,174	(1,579)			(1,579)		82,595				200	01/01/2036	1.A
..31418D-WR-9	FN MA4255 - RMBS	03/01/2026	Paydown	108,478	108,478	108,578	108,551	108,551	(74)			(74)		108,478				360	02/01/2051	1.A
..31418D-Y9-8	FN MA4303 - RMBS	03/01/2026	Paydown	18,342	18,342	18,962	18,803	18,803	(462)			(462)		18,342				61	04/01/2036	1.A
..31418D-Y3-0	FN MA4329 - RMBS	03/01/2026	Paydown	10,958	10,958	11,307	11,213	11,213	(255)			(255)		10,958				36	05/01/2036	1.A
..31418D-YC-0	FN MA4306 - RMBS	03/01/2026	Paydown	348,165	348,165	360,351	360,169	360,169	(12,004)			(12,004)		348,165				1,463	04/01/2051	1.A
..31418D-Z3-9	FN MA4361 - RMBS	03/01/2026	Paydown	20,084	20,084	19,183	19,357	19,357	727			727		20,084				86	06/01/2036	1.A
..31418E-IV-8	FN MA4903 - RMBS	03/01/2026	Paydown	46,786	46,786	46,647	46,665	46,665	121			121		46,786				386	01/01/2038	1.A
..31418M-UN-0	FN AD0588 - RMBS	03/01/2026	Paydown	2,889	2,889	3,049	3,004	3,004	(115)			(115)		2,889				26	12/01/2039	1.A
..31418W-PE-4	FN AD8520 - RMBS	03/01/2026	Paydown	5,972	5,972	5,909	5,914	5,914	59			59		5,972				40	08/01/2040	1.A
..35563P-2S-7	SCRT 2021-2 MTU - CMO/RMBS	03/02/2026	Paydown	139,489	139,489	147,307	146,592	146,592	(7,102)			(7,102)		139,489				613	11/25/2060	1.A
..35563P-2U-2	SCRT 2021-2 MBU - CMO/RMBS	03/02/2026	Paydown	13,722	13,722	13,874	13,873	13,873	(115)			(115)		13,722				57	11/25/2060	1.A
..35563P-5A-3	SCRT 2021-3 MBU - CMO/RMBS	03/02/2026	Paydown	65,427	65,427	66,406	66,221	66,221	(794)			(794)		65,427				272	03/25/2061	1.A
..35563P-5Y-1	SCRT 2021-3 TT - CMO/RMBS	03/01/2026	Paydown	28,862	28,862	29,460	29,341	29,341	(479)			(479)		28,862				94	03/25/2061	1.A
..35563P-E3-9	SCRT 2022-2 MA - CMO/RMBS	03/01/2026	Paydown	47,298	47,298	44,451	45,225	45,225	2,072			2,072		47,298				214	04/25/2062	1.A
..35563P-E4-7	SCRT 2022-2 MB - CMO/RMBS	03/02/2026	Paydown	20,770	20,770	16,504	17,007	17,007	3,763			3,763		20,770				104	04/25/2062	1.A
..35563P-HG-7	SCRT 2018-4 MB - CMO/RMBS	03/02/2026	Paydown	2,255	2,255	2,027	2,096	2,096	159			159		2,255				12	03/25/2058	1.A
..35563P-MM-8	SCRT 2019-4 MB - CMO/RMBS	03/02/2026	Paydown	101,241	101,241	90,085	91,702	91,702	9,539			9,539		101,241				488	02/25/2059	1.A
..35563P-SD-2	SCRT 2020-3 MB - CMO/RMBS	03/02/2026	Paydown	5,553	5,553	5,637	5,607	5,607	(55)			(55)		5,553				20	05/25/2060	1.A
..35563P-VB-2	SCRT 2021-1 MBU - CMO/RMBS	03/02/2026	Paydown	13,768	13,768	13,576	13,612	13,612	156			156		13,768				57	09/27/2060	1.A
<b>1039999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)</b>					20,378,303	20,379,342	20,289,038	20,453,323		(75,020)		(75,020)		20,378,303				105,811	XXX	XXX
..00842B-AV-9	ABMT 2015-5 B3 - CMO/RMBS	03/01/2026	Paydown	3,763	3,763	3,885	3,912	3,912	(149)			(149)		3,763				21	07/25/2045	1.A
..00842C-AU-9	ABMT 2015-7 B3 - CMO/RMBS	03/01/2026	Paydown	247,802	247,802	245,750	245,444	245,444	2,358			2,358		247,802				1,668	10/25/2045	1.A
..00842V-AU-7	ABMT 2016-3 B3 - CMO/RMBS	03/01/2026	Paydown	97,388	97,388	96,479	96,499	96,499	889			889		97,388				474	08/27/2046	1.A
..05849A-HA-1	BOAMS 2004-E 2A6 - CMO/RMBS	03/01/2026	Paydown	21,085	21,085	20,874	20,991	20,991	94			94		21,085				186	06/25/2034	3.A FM
..16159N-BB-9	CHASE 244 B2 - RMBS	03/01/2026	Paydown	13,547	13,547	13,538	13,535	13,535	12			12		13,547				139	03/25/2055	1.E
..16159Q-AD-9	CHASE 2024-5 A4 - RMBS	03/01/2026	Paydown	667,226	667,226	669,910	669,126	669,126	(1,900)			(1,900)		667,226				7,095	04/26/2055	1.A
..16159V-AD-8	CHASE 252 A4 - RMBS	03/01/2026	Paydown	1,141,675	1,141,675	1,147,433	1,145,404	1,145,404	(3,729)			(3,729)		1,141,675				11,313	12/27/2055	1.A
..17329P-AK-2	CMLTI 252 A10 - RMBS	03/01/2026	Paydown	885,567	885,567	892,689	889,528	889,528	(3,961)			(3,961)		885,567				10,700	02/25/2055	1.A
..17329P-CL-4	CMLTI 211NW1 A7A - CMO/RMBS	03/01/2026	Paydown	30,394	30,394	31,184	30,800	30,800	(406)			(406)		30,394				111	05/25/2051	1.A
..17329P-CN-6	CMLTI 2021-1NV2 A7A - CMO/RMBS	03/01/2026	Paydown	60,153	60,153	61,807	61,429	61,429	(1,276)			(1,276)		60,153				251	05/25/2051	1.A
..17329P-AL-8	CMLTI 240M11 A11 - RMBS	03/01/2026	Paydown	1,364,746	1,364,746	1,357,177	1,359,590	1,359,590	5,157			5,157		1,364,746				12,375	06/25/2054	1.A
..33849N-AQ-8	FSMT 2018-5 B3 - RMBS	03/01/2026	Paydown	221,154	221,154	205,910	205,910	205,910	15,244			15,244		221,154				1,711	09/25/2048	1.A
..33851G-AF-2	FSMT 2161NV A6 - CMO/RMBS	03/01/2026	Paydown	44,738	44,738	45,988	45,687	45,687	(950)			(950)		44,738				185	08/25/2051	1.A
..33851P-AE-5	FSMT 2021-51NV A5 - CMO/RMBS	03/01/2026	Paydown	38,410	38,410	39,232	39,018	39,018	(608)			(608)		38,410				149	07/25/2051	1.A
..36228F-2Q-8	GSR 2004-6F 3A3 - CMO/RMBS	03/01/2026	Paydown	2,616	2,616	2,646	2,628	2,628	(12)			(12)		2,616				30	05/25/2034	1.A FM
..36242Q-BU-6	GSR 2004-9 5A7 - CMO/RMBS																			

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value				15	16	17	18	19	20	21	
									10	11	12	13								14
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..36260R-BA-6	GSMB 2020-PJ6 B2 - CMO/RMBS	03/01/2026	Paydown	19,498	19,498	19,498	15,431	15,844		3,653		3,653		19,498				91	05/25/2051	1.B
..36270C-AZ-3	GSMB 24PJ6 A15 - RMBS	03/01/2026	Paydown	3,060,738	3,060,738	3,060,738	3,082,306	3,067,040		(6,302)		(6,302)		3,060,738				35,846	10/26/2054	1.A
..36270W-BV-7	GSMB 2024-PJ9 B2 - RMBS	03/01/2026	Paydown	17,489	17,489	17,489	17,683	17,604		(115)		(115)		17,489				184	02/25/2055	1.F
..36272D-CG-9	GSMB 25PJ5 B2 - RMBS	03/01/2026	Paydown	11,886	11,886	11,886	12,222	12,212		(326)		(326)		11,886				130	10/25/2055	1.E
..36273M-CJ-2	GSMB 25PJ10 B1 - RMBS	03/01/2026	Paydown	20,930	20,930	20,930	21,717	21,707		(777)		(777)		20,930				225	04/25/2056	1.A
..362957-AD-4	GSMB 25PJ2 A4 - RMBS	03/01/2026	Paydown	1,997,330	1,997,330	1,997,330	2,005,058	2,000,601		(3,272)		(3,272)		1,997,330				23,072	07/25/2055	1.A
..46592X-AF-1	JPMIT 2021-13 A4 - CMO/RMBS	03/01/2026	Paydown	38,094	38,094	38,094	38,642	38,806		(711)		(711)		38,094				159	04/25/2052	1.A
..466247-L2-7	JPMIT 2006-A2 5A4 - CMO/RMBS	03/01/2026	Paydown	1,372	1,372	1,372	690	690		682		682		1,372				13	11/25/2033	1.A FM
..466287-AB-5	JPALT 2007-A1 A2A - CMO/RMBS	03/25/2026	Paydown	2,119	2,119	2,119	2,119	2,119		2,119		2,119		2,119				13	03/25/2037	6. FE
..46648H-BB-8	JPMIT 2017-2 B4 - CMO/RMBS	03/01/2026	Paydown	45,154	45,154	45,154	46,734	46,163		(1,009)		(1,009)		45,154				280	05/28/2047	1.A
..46654W-BN-0	JPMIT 221 A12 - RMBS	03/01/2026	Paydown	174,619	174,619	174,619	171,468	171,524		3,095		3,095		174,619				1,441	07/25/2052	1.A
..46657P-AU-7	JPMIT 241 A9 - RMBS	03/01/2026	Paydown	70,033	70,033	70,033	70,329	70,130		(97)		(97)		70,033				734	06/25/2054	1.A
..46658L-AD-3	JPMIT 2410 A4 - RMBS	03/01/2026	Paydown	1,214,062	1,214,062	1,214,062	1,210,924	1,209,400		4,662		4,662		1,214,062				11,860	03/25/2055	1.A
..585525-BJ-6	MRFC 1998-2 B1 - CMO/RMBS	03/25/2026	Paydown	167	167	167	162	167						167				1	06/25/2028	1.A FM
..60416Q-FT-6	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	25,396	25,396	25,396	25,650	25,397		(1)		(1)		25,396				128	09/01/2042	1.B FE
..60416Q-FY-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	7,476	7,476	7,476	7,476	7,476						7,476				38	07/01/2044	1.B FE
..60416Q-GC-2	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	12,481	12,481	12,481	12,482	12,482						12,481				58	02/01/2045	1.B FE
..60416Q-GD-0	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	29,125	29,125	29,125	29,125	29,124						29,125				106	04/01/2045	1.B FE
..60416Q-GE-8	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	45,880	45,880	45,880	45,880	45,880						45,880				316	06/01/2045	1.B FE
..60416Q-GG-3	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	5,925	5,925	5,925	5,925	5,925						5,925				30	02/01/2046	1.B FE
..60416Q-GX-6	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	37,050	37,050	37,050	37,061	37,060		(10)		(10)		37,050				236	10/01/2047	1.B FE
..60416Q-GZ-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	60,023	60,023	60,023	60,027	60,027		(3)		(3)		60,023				325	12/01/2047	1.B FE
..60416Q-HA-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	13,669	13,669	13,669	13,669	13,669						13,669				97	03/01/2048	1.B FE
..60416Q-HC-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	100,843	100,843	100,843	100,922	100,912		(70)		(70)		100,843				589	05/01/2048	1.B FE
..60416Q-HL-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP	03/01/2026	Paydown	7,705	7,705	7,705	7,709	7,709		(3)		(3)		7,705				45	03/01/2049	1.B FE
..69359Y-AJ-6	PMTLT 2021-INV1 A9 - CMO/RMBS	03/01/2026	Paydown	77,634	77,634	77,634	79,090	78,848		(1,213)		(1,213)		77,634				318	07/25/2051	1.A
..81744Y-AH-9	SEMT 2013-4 B3 - CMO/RMBS	03/01/2026	Paydown	29,449	29,449	29,449	30,072	29,928		(479)		(479)		29,449				138	04/27/2043	1.A
..81745A-AG-2	SEMT 2013-5 B3 - CMO/RMBS	03/01/2026	Paydown	38,181	38,181	38,181	38,964	38,406		(225)		(225)		38,181				213	05/25/2043	1.A
..81746L-CB-6	SEMT 2015-3 B1 - CMO/RMBS	03/01/2026	Paydown	29,260	29,260	29,260	29,983	29,365		(105)		(105)		29,260				157	07/25/2045	1.A
..81746T-CD-5	SEMT 2017-1 B3 - CMO/RMBS	03/01/2026	Paydown	39,570	39,570	39,570	41,004	40,957		(1,387)		(1,387)		39,570				185	02/25/2047	1.A
..83756C-DZ-5	SOUTH DAKOTA HOUSING DEVELOPMENT AUTH	03/01/2026	Paydown	75,222	75,222	75,222	75,222	75,222						75,222				406	07/01/2043	1.A FE
..86359A-K4-4	SASC 2003-25XS A6 - RMBS	03/01/2026	Paydown	336	336	336	336	288		47		47		336				2	08/25/2033	1.A FM
..89175T-AA-6	TPMT 2018-4 A1 - CMO/RMBS	03/01/2026	Paydown	16,951	16,951	16,951	16,546	16,791		161		161		16,951				80	06/25/2050	1.A
..94979B-BJ-0	WFMS 2021-2 B2 - RMBS	03/01/2026	Paydown	24,740	24,740	24,740	19,243	19,704		5,036		5,036		24,740				115	06/26/2051	1.E
..94989U-AE-1	WFMS 2018-1 A5 - CMO/RMBS	03/01/2026	Paydown	2,619	2,619	2,619	2,388	2,503		116		116		2,619				19	07/25/2047	1.A
..97651L-CD-1	WIN 154 B3 - CMO/RMBS	03/01/2026	Paydown	15,844	15,844	15,844	16,506	16,393		(549)		(549)		15,844				98	06/20/2045	1.A
..97652T-BE-2	WIN 2015-1 B4 - CMO/RMBS	03/01/2026	Paydown	6,723	6,723	6,723	6,904	6,863		(140)		(140)		6,723				44	01/20/2045	1.A
<b>1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)</b>					12,226,485	12,226,486	12,241,475	12,212,907		13,579		13,579		12,226,485				124,288	XXX	XXX
..05555F-AB-0	BBOMS 2024-5C27 A2 - CMB	03/01/2026	Paydown	7,935	7,935	7,935	8,121	8,083		(148)		(148)		7,935				74	07/17/2057	1.A
..05555P-AB-8	BBOMS 2024-5C29 A2 - CMB	03/01/2026	Paydown	39,812	39,812	39,812	39,883	39,871		(59)		(59)		39,812				200	09/17/2057	1.A
..065403-BC-0	BANK 2019-BNK17 A4 - CMB	01/08/2026	BANK OF AMERICA	11,811,563	12,000,000	12,000,000	12,585,313	12,254,318		(6,569)		(6,569)		12,253,693		(442,131)	(442,131)	47,044	04/17/2052	1.A
..06540B-BC-2	BANK 2019-BNK21 A4 - CMB	02/01/2026	Paydown	2,472,801	2,472,801	2,472,801	2,618,754	2,529,635		(56,834)		(56,834)		2,472,801				10,715	10/18/2052	1.A
..06541A-BB-5	BANK 2021-BNK31 A3 - CMB	03/01/2026	Paydown	104,377	104,377	104,377	105,413	104,911		(534)		(534)		104,377				235	02/18/2054	1.A
..12528Y-AE-3	CF 2019-CF2 A4 - CMB	02/01/2026	Paydown	1,130,011	1,130,011	1,130,011	1,141,304	1,134,821		(4,811)		(4,811)		1,130,011				5,315	11/15/2052	1.A
..22945D-AE-3	CSAIL 2019-C15 A3 - CMB	03/01/2026	Paydown	2,161	2,161	2,161	2,057	2,094		68		68		2,161				14	03/15/2052	1.A
..29439D-AA-9	EQT 2024-EXTR A - CMB	03/01/2026	Paydown	157,194	157,194	157,194	157,194	157,356		(162)		(162)		157,194				2,162	07/08/2041	1.A
..36258Y-BH-0	GSMS 2020-GC45 AAB - CMB	03/01/2026	Paydown	272,059	272,059	272,059	290,062	277,899		(5,840)		(5,840)		272,059				1,329	02/14/2053	1.A
..36270G-AA-9	GSMS 2023-SHIP A - CMB	03/12/2026	Paydown	10,082,684	10,082,684	10,082,684	9,541,134	9,950,826		131,858		131,858		10,082,684				108,952	09/13/2038	1.A
..46590J-AW-7	JPMBS 2015-C32 A5 - CMB	03/01/2026	Paydown	618,297	618,297	618,297	636,841	619,834		(1,538)		(1,538)		618,297				5,439	11/18/2048	1.A
..61691N-AD-7	MSC 2017-HR2 A3 - CMB	03/01/2026	Paydown	3,017	3,017	3,017	3,047	3,023		(6)		(6)		3,017				16	12/16/2050	1.A
..61691Q-AD-0	MSC 2018-L1 A3 - CMB	03/01/2026	Paydown	610,651	610,651	610,651	575,931	593,060		17,591		17,591		610,651				4,212	10/17/2051	1.A
..61766C-AE-9	MSC 2016-UBS9 A4 - CMB	02/18/2026	Paydown	798,291	798,291	798,291	822,182	798,597		(307)		(307)		798,291				2,470	03/17/2049	1.A

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value				15	16	17	18	19	20	21		
									10	11	12	13								14	
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
.61766N-BA-2	MSBAM 2016-C30 A4 - CMBS	03/01/2026	Paydown		2,553,915	2,553,915	2,721,316	2,560,635		(6,721)		(6,721)		2,553,915				10,340	09/17/2049	1.A	
.61767Y-AZ-3	MSC 2018-H3 A5 - CMBS	01/08/2026	MORGAN STANLEY		7,471,370	7,462,042	7,003,243	7,233,293		(1,697)		(1,697)		7,231,595		239,774	239,774	32,901	07/17/2051	1.A	
.61769J-AZ-4	MSC 2019-H6 A3 - CMBS	03/01/2026	Paydown		1,099	1,099	1,024	1,046		53		53		1,099							
.61770K-AW-5	MSC 2020-L4 A2 - CMBS	01/01/2026	Paydown		38,236	38,236	34,649	35,096		3,140		3,140		38,236				78	02/18/2053	1.A	
.682413-AA-7	ONP 2021-PARK A - CMBS	02/17/2026	Paydown		2,900,000	2,900,000	2,900,000	2,900,000						2,900,000				22,627	03/17/2036	1.A	
.90276R-BD-9	UBSCM 2017-C4 A3 - CMBS	01/01/2026	Paydown		25,460	25,460	26,386	25,703		(243)		(243)		25,460				70	10/17/2050	1.A	
.90276U-AW-1	UBSCM 2017-C6 A4 - CMBS	03/01/2026	Paydown		3,450,309	3,450,309	3,484,792	3,459,084		(8,775)		(8,775)		3,450,309				28,636	12/16/2050	1.A	
.90353K-AX-7	UBSCM 2018-C13 A3 - CMBS	02/01/2026	Paydown		1,317,667	1,317,667	1,356,516	1,309,672		7,995		7,995		1,317,667				8,937	10/17/2051	1.A	
.94989Y-AZ-6	WFCM 2016-C32 A4 - CMBS	01/16/2026	Paydown		937,065	937,065	969,168	937,564		(499)		(499)		937,065				2,780	01/17/2059	1.A	
.95000L-AZ-6	WFCM 2016-C33 A4 - CMBS	02/18/2026	Paydown		1,989,314	1,989,314	1,875,006	1,981,006		8,308		8,308		1,989,314				7,967	03/17/2059	1.A	
.95000X-AE-7	WFCM 2017-C39 A4 - CMBS	03/01/2026	Paydown		188,528	188,528	173,681	183,794		4,734		4,734		188,528				855	09/16/2050	1.A	
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					54,610,497	54,789,607	54,868,197	54,727,635		79,274		79,274		54,812,854		(202,357)	(202,357)	328,106	XXX	XXX	
.00179V-AB-2	AMSR 2021-SFR2 B - CMBS	03/19/2026	Paydown		4,400,000	4,400,000	3,910,191	4,292,686		107,314		107,314		4,400,000				19,547	08/19/2038	1.A FE	
.00179V-AD-8	AMSR 2021-SFR2 D - CMBS	03/19/2026	Paydown		1,100,000	1,100,000	1,100,000	1,098,941		1,059		1,059		1,100,000				6,265	08/19/2038	1.D FE	
.03236X-AB-3	AXIS 2022-2 A2 - ABS	03/20/2026	Paydown		880,267	880,267	876,114	879,584		683		683		880,267				7,606	06/21/2028	1.A FE	
.03236Y-AB-1	AXIS 231 A2 - ABS	03/20/2026	Paydown		545,606	545,606	548,845	546,769		(1,163)		(1,163)		545,606				5,513	12/20/2029	1.A FE	
.03238B-AB-9	AXIS 242 A2 - ABS	03/20/2026	Paydown		1,495,793	1,495,793	1,496,585	1,496,281		(488)		(488)		1,495,793				12,903	07/21/2031	1.A FE	
.12664J-AC-4	CMH 2022-C A3 - ABS	03/15/2026	Paydown		229,971	229,971	231,436	230,665		(694)		(694)		229,971				1,951	04/17/2028	1.A FE	
.14043G-AD-6	COPAR 2022-2 A3 - ABS	03/15/2026	Paydown		107,555	107,555	103,992	107,178		377		377		107,555				646	05/17/2027	1.A FE	
.14317C-AD-4	CARIX 2022-1 A4 - ABS	03/15/2026	Paydown		310,649	310,649	298,587	308,443		2,206		2,206		310,649				868	08/16/2027	1.A FE	
.14686M-AC-7	CRVNA 2022-P3 A3 - ABS	03/10/2026	Paydown		57,596	57,596	57,596	57,596		13		13		57,596				432	11/10/2027	1.A FE	
.14687K-AD-8	CRVNA 2021-P4 A4 - ABS	03/10/2026	Paydown		523,479	523,479	468,043	515,072		8,407		8,407		523,479				1,429	12/10/2027	1.A FE	
.14688E-AD-1	CRVNA 2023-P1 A4 - ABS	03/10/2026	Paydown		100,902	100,902	100,244	100,712		190		190		100,902				1,498	01/10/2029	1.A FE	
.20268C-AA-6	CBSLT 19AGS A1 - ABS	03/25/2026	Paydown		67,201	67,201	67,178	66,682		510		510		67,201				247	01/25/2047	1.A FE	
.20268W-AA-2	CBSLT 2021-A-GS A - ABS	03/25/2026	Paydown		13,790	13,790	13,787	13,787		3		3		13,790				28	03/25/2052	1.A FE	
.33767T-AA-8	FKH 21SFR2 A - CMBS	03/01/2026	Paydown		14,162	14,162	12,799	13,727		435		435		14,162				28	09/17/2038	1.A FE	
.33767W-AA-1	FKH 2021-SFR1 A - CMBS	03/01/2026	Paydown		142,342	142,342	124,731	138,078		4,264		4,264		142,342				341	08/19/2038	1.A FE	
.33768E-AA-0	FKH 22SFR3 A - CMBS	03/01/2026	Paydown		75,195	75,195	71,561	74,435		760		760		75,195				464	07/19/2038	1.A FE	
.34534L-AE-7	FORDO 2022-B A4 - ABS	03/16/2026	Paydown		2,386,930	2,386,930	2,338,818	2,382,632		4,298		4,298		2,386,930				19,504	08/15/2027	1.A FE	
.34534L-AF-4	FORDO 2022-B B - ABS	03/16/2026	Paydown		3,000,000	3,000,000	3,011,133	3,000,706		(706)		(706)		3,000,000				33,825	10/15/2027	1.A FE	
.380146-AE-0	GMICAR 2022-1 B - ABS	02/17/2026	Paydown		1,000,000	1,000,000	929,102	994,959		5,041		5,041		1,000,000				2,983	04/17/2028	1.A FE	
.39154T-BW-7	GALC 2022-1 A3 - ABS	03/16/2026	Paydown		417,010	417,010	416,938	416,999		10		10		417,010				3,271	09/15/2026	1.A FE	
.437300-AA-4	HPA 211 A - CMBS	03/01/2026	Paydown		272,634	272,634	245,561	256,198		16,437		16,437		272,634				597	09/19/2041	1.A FE	
.43730X-AB-0	HPA 2021-3 B - CMBS	03/01/2026	Paydown		8,751	8,751	8,010	8,343		408		408		8,751				37	01/18/2041	1.B FE	
.44935F-AG-9	HART 2021-C C - ABS	03/16/2026	Paydown		2,290,000	2,290,000	2,121,202	2,273,557		16,443		16,443		2,290,000				8,935	06/15/2028	1.A FE	
.46188D-AA-6	IHSFR 24SFR1 A - CMBS	01/01/2026	Paydown		27,891	27,891	26,761	27,052		839		839		27,891					09/17/2041	1.A FE	
.50117J-AC-7	KCOT 222 A3 - ABS	02/17/2026	Paydown		32,498	32,498	31,677	32,452		46		46		32,498				129	12/15/2026	1.A FE	
.505709-AC-9	LADAR 243 A3 - ABS	03/15/2026	Paydown		133,670	133,670	133,665	133,669		1		1		133,670				1,510	03/15/2029	1.A FE	
.63935B-AA-1	NAVSL 2020-H A - ABS	03/15/2026	Paydown		27,580	27,580	27,578	27,579		2		2		27,580				60	01/15/2069	1.A FE	
.63942G-AA-1	NAVSL 2021-F A - ABS	03/15/2026	Paydown		41,150	41,150	41,142	41,145		5		5		41,150				75	02/18/2070	1.A FE	
.63942J-AA-5	NAVSL 21C A - ABS	03/15/2026	Paydown		27,403	27,403	27,397	27,399		4		4		27,403				47	10/15/2069	1.A FE	
.63942L-AA-0	NAVSL 21B A - ABS	03/15/2026	Paydown		49,649	49,649	49,647	49,647		2		2		49,649				77	07/15/2069	1.A FE	
.63942M-AA-8	NAVSL 2022-A A - ABS	03/15/2026	Paydown		42,374	42,374	42,373	42,374						42,374				157	07/15/2070	1.A FE	
.65480J-AC-4	NAROT 2022-B A3 - ABS	03/15/2026	Paydown		321,249	321,249	321,183	321,243		6		6		321,249				2,314	05/17/2027	1.A FE	
.66982F-AA-7	AMSR 21SFR4 A - CMBS	02/17/2026	Paydown		26,816	26,816	23,846	25,888		929		929		26,816				68	12/17/2038	1.A FE	
.74332Y-AA-7	PROG 22SFR5 A - CMBS	03/01/2026	Paydown		11,872	11,872	11,601	11,739		134		134		11,872				121	06/17/2039	1.A FE	
.74333C-AA-4	PROG 22SFR7 A - CMBS	03/01/2026	Paydown		14,227	14,227	13,997	14,109		118		118		14,227				169	10/19/2039	1.A FE	
.74334F-AA-6	PROG 2023-SFR1 A - CMBS	03/01/2026	Paydown		15,686	15,686	15,132	15,340		345		345		15,686				223	03/19/2040	1.A FE	
.78471H-AB-4	SOFI 2019-A A2X - ABS	03/15/2026	Paydown		38,758	38,758	38,753	38,718		40		40		38,758				223	06/15/2048	1.A FE	
.80290C-BD-5	SBCLN 22B A2 - ABS	03/15/2026	Paydown		123,515	123,515	123,515	123,515						123,515				1,125	08/16/2032	1.A FE	
.83390U-AF-4	SOFI 2020-C AFX - ABS	03/15/2026	Paydown		11,971	11,971	11,969	11,972		(2)		(2)		11,971				38	02/15/2046	1.A FE	
.83404W-AB-3	SOFI 2019-B A2X - ABS	03/15/2026	Paydown		75,506	75,506	75,502	75,545		(39)		(39)		75,506				398	08/17/2048	1.A FE	
.83405N-AA-4	SOFI 21B AFX - ABS	03/15/2026	Paydown		146,517	146,517	146,498	146,502		14		14		146,517				279	02/15/2047	1.A FE	

EO5.12

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
..83406T-AB-8	SOFI 2020-A A2X - ABS	03/15/2026	Paydown		55,930	55,930	55,903	55,934		(3)		(3)		55,930				231	05/15/2046	1.A FE	
..89237M-AA-7	TALNT 211 A - ABS	02/25/2026	Paydown		22,837,000	22,837,000	22,753,145	22,835,616		1,384		1,384		22,837,000				40,726	02/27/2034	1.A FE	
..89239K-AD-3	TAOT 2022-A A4 - ABS	03/15/2026	Paydown		709,989	709,989	709,939	709,982		6		6		709,989				1,761	05/17/2027	1.A FE	
..895978-AA-2	TON 23SFR2 A - CMBS	03/01/2026	Paydown		97,140	97,140	97,013	97,043		97		97		97,140				983	12/19/2040	1.A FE	
..89614Y-AA-4	TON 2022-SFR1 A - CMBS	03/01/2026	Paydown		2,600	2,600	2,343	2,559		42		42		2,600				13	07/19/2038	1.A FE	
..89616Q-AA-9	TON 2022-SFR1 A - CMBS	03/01/2026	Paydown		20,866	20,866	19,448	20,321		546		546		20,866				156	04/19/2038	1.A FE	
..89616Y-AA-2	TON 24SFR3 A - CMBS	03/01/2026	Paydown		111,200	111,200	108,735	109,243		1,956		1,956		111,200				1,100	08/17/2041	1.A FE	
..98163U-AE-0	WOSAT 2023-A B - ABS	03/15/2026	Paydown		444,427	444,427	443,663	444,342		85		85		444,427				6,522	08/15/2028	1.A FE	
..98164G-AE-0	WOART 2022-A B - ABS	03/16/2026	Paydown		9,965,000	9,965,000	9,218,014	9,903,747		61,253		61,253		9,965,000				56,053	03/15/2028	1.A FE	
<b>1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)</b>					54,852,317	54,852,317	53,122,852	54,618,702		233,615		233,615		54,852,317				243,421	XXX	XXX	
..48255K-AA-4	KKR COPE HOLDING CO. LLC - ABS	02/17/2026	Redemption @ 100.00		437,045	437,045	437,045	437,045						437,045				13,608	08/12/2031	2.A PL	
<b>1319999999. Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating - equity backed securities (unaffiliated)</b>					437,045	437,045	437,045	437,045						437,045					13,608	XXX	XXX
..126650-AW-0	CVSPAS NOTES CTF - CMBS	03/10/2026	Paydown		20,087	20,087	21,723			(369)		(369)		20,087				174	01/11/2027	2.B	
..126650-BQ-2	CVSPAS 2007 CTF - ABS	03/10/2026	Paydown		33,821	33,821	39,694			(3,171)		(3,171)		33,821				392	01/10/2030	2.B FE	
..29374F-AB-9	EFF 223 A2 - ABS	03/20/2026	Paydown		104,190	104,190	104,272	104,205		(15)		(15)		104,190				598	07/20/2029	1.A FE	
..29374G-AB-7	EFF 224 A2 - ABS	03/20/2026	Paydown		965,025	965,025	965,626	965,095		(70)		(70)		965,025				9,295	10/22/2029	1.A FE	
..29374J-AC-9	EFF 222 A3 - ABS	03/20/2026	Paydown		1,148,303	1,148,303	1,158,889	1,148,478		(174)		(174)		1,148,303				10,242	05/21/2029	1.A FE	
..29375C-AC-3	EFF 231 A3 - ABS	03/20/2026	Paydown		101,635	101,635	103,207	102,215		(581)		(581)		101,635				1,377	10/22/2029	1.A FE	
..29375N-AB-1	EFF 232 A2 - ABS	03/20/2026	Paydown		363,228	363,228	362,433	363,043		185		185		363,228				3,526	04/22/2030	1.A FE	
<b>1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)</b>					2,736,289	2,736,289	2,755,845	2,683,036		(4,195)		(4,195)		2,736,289					25,604	XXX	XXX
..037680-AB-1	AEPV 1113 A2 - ABS	02/01/2026	Paydown		857,847	857,847	857,758	857,865		(18)		(18)		857,847				16,180	08/01/2031	1.A FE	
..18977C-AA-2	COSERV 2022 A1 - ABS	02/15/2026	Paydown		382,586	382,586	394,157	342,215		(11,536)		(11,536)		382,586				9,676	08/15/2038	1.A FE	
..33766Q-AC-1	FECH 2013 A3 - ABS	01/15/2026	Paydown		352,200	352,200	352,192	352,202		(2)		(2)		352,200				6,075	01/15/2036	1.A FE	
..484915-AA-1	OGS 2022-A A - ABS	02/01/2026	Paydown		429,597	429,597	440,755	440,097		(10,501)		(10,501)		429,597				11,794	08/01/2034	1.A FE	
..71710T-AA-6	PGO 2021-A A1 - ABS	01/15/2026	Paydown		82,655	82,655	82,654	82,656		(1)		(1)		82,655				603	07/15/2033	1.A FE	
..88240T-AA-9	ERCOTT 2022 A1 - ABS	02/01/2026	Paydown		473,839	473,839	465,229	465,568		8,271		8,271		473,839				10,105	08/01/2036	1.A FE	
<b>1539999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)</b>					2,578,723	2,578,723	2,592,365	2,540,602		(13,786)		(13,786)		2,578,723					54,423	XXX	XXX
..88316A-AA-9	TMCL 2024-1 A - ABS	03/20/2026	Paydown		748,825	748,825	748,555	748,580		245		245		748,825				6,552	08/20/2049	1.C FE	
..89679Q-AA-3	TCF 251 A - ABS	03/20/2026	Paydown		490,500	490,500	490,347	489,961		539		539		490,500				4,439	06/21/2050	1.C FE	
<b>1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)</b>					1,239,325	1,239,325	1,238,901	1,238,541		784		784		1,239,325					10,991	XXX	XXX
..02311F-AD-8	AMAROK HOLDINGS LLC	03/31/2026	Paydown		103,153	103,153	103,153	103,153						103,153				3,815	09/30/2038	2.C PL	
..05593P-AA-4	BG BETA I LTD	01/01/2026	Paydown		225,000	225,000	225,000	225,000						225,000				3,533	07/01/2054	1.F PL	
..05631F-AA-0	BSCH ISSUER II - ABS	01/29/2026	Call @ 100.00		20,110,647	19,712,857	19,712,857	19,712,857						19,712,857				736,495	04/30/2048	1.G PL	
..05631H-AA-2	BSCH ISSUER I - ABS	01/29/2026	Call @ 100.00		10,494,729	10,287,143	10,287,143	10,287,143						10,287,143				384,340	04/30/2048	1.G PL	
..05632F-AA-3	BSCH II ISSUER I	01/06/2026	Call @ 100.00		3,738,977	3,683,721	3,683,721	3,683,721						3,683,721				168,113	07/31/2048	1.G PL	
..05632G-AA-9	BSCH II ISSUER I	01/06/2026	Call @ 100.00		6,428,550	5,986,047	5,986,047	5,986,047						5,986,047				629,268	07/31/2048	1.G PL	
..05632H-AA-1	BSCH III ISSUER II	01/06/2026	Call @ 100.00		4,381,023	4,316,279	4,316,279	4,316,279						4,316,279				196,981	07/31/2048	1.G PL	
..05632J-AA-7	BSCH III ISSUER II	01/06/2026	Call @ 100.00		7,532,442	7,013,954	7,013,954	7,013,954						7,013,954				737,324	07/31/2048	1.G PL	
..255123-AA-2	DIVERSIFIED ABS VIII LLC - ABS	03/31/2026	Paydown		440,614	440,614	440,614	440,614						440,614				5,010	05/31/2044	1.F FE	
..74628H-AA-1	PUREWEST ABS ISSUER LLC - ABS	03/05/2026	Paydown		640,326	640,326	640,326	640,326						640,326				6,561	04/05/2040	1.G PL	
..88089J-AA-8	TERRA ABS I LLC - ABS	03/20/2026	Paydown		1,293,731	1,293,731	1,293,731	1,293,731						1,293,731				17,075	12/20/2042	1.G FE	
<b>1739999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - other non-financial asset-backed securities - full analysis (unaffiliated)</b>					55,389,193	53,702,825	53,702,825	53,702,825						53,702,824					2,888,513	XXX	XXX
<b>1889999999. Total - asset-backed securities (unaffiliated)</b>					205,120,953	203,614,735	201,944,510	203,307,514		214,128			214,128		203,636,942		(202,357)	(202,357)	3,798,582	XXX	XXX
<b>1899999999. Total - asset-backed securities (affiliated)</b>																				XXX	XXX

E05.13

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	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 (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
1909999997. Total - asset-backed securities - Part 4					205,120,953	203,614,735	201,944,510	203,307,514		214,128		214,128		203,636,942		(202,357)	(202,357)	3,798,582	XXX	XXX	
1909999998. Total - asset-backed securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1909999999. Total - asset-backed securities					205,120,953	203,614,735	201,944,510	203,307,514		214,128		214,128		203,636,942		(202,357)	(202,357)	3,798,582	XXX	XXX	
2009999999. Total - issuer credit obligations and asset-backed securities					870,282,515	881,262,328	871,761,823	768,732,140		426,290		426,290		873,470,078		(3,856,991)	(3,856,991)	14,171,250	XXX	XXX	
4509999997. Total - preferred stocks - Part 4						XXX													XXX	XXX	
4509999998. Total - preferred stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - preferred stocks						XXX														XXX	XXX
..72703X-10-6	PLANET LABS PBC CL A ORD	03/12/2026	BANK OF AMERICA	31,789,000	786,408		781,018						781,018		5,391	5,391					
5019999999. Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded					786,408	XXX	781,018						781,018		5,391	5,391			XXX	XXX	
..00143M-65-3	INVESCO COMSTOCK R5	03/27/2026	Direct	4,178,524	128,672		129,116	128,322	794			794		129,116		(444)	(444)				
..066923-40-0	BLACKROCK:IS US AGB A	03/27/2026	Adjustment	137,083	1,242		1,265	625						1,265		(23)	(23)	6			
..066923-56-6	BLACKROCK:IS S&P500 IVA	03/27/2026	Direct	480,122	375,107		313,399	382,110	(68,711)			(68,711)		313,399		61,708	61,708				
..09252M-88-3	BLACKROCK:TOT RTN INST	03/27/2026	Adjustment	642,673	6,321		6,504	154						6,504		(183)	(183)	29			
..09258N-30-7	BLACKROCK:IS RUS MC A	03/27/2026	Direct	1,698,348	27,486		26,919	26,121	798			798		26,919		567	567				
..093001-29-5	WM BLAIR:SM-MD CP GR I	02/26/2026	Direct	1,609,863	46,163		45,495	44,159	1,336			1,336		45,495		668	668				
..14214L-79-1	CARILLON:CLVS IS I	03/25/2026	Direct	3,487,357	116,761		105,110	110,654	(5,544)			(5,544)		105,110		11,651	11,651				
..74253J-78-4	PRINCIPAL:LARGCAP GROWTH I INSTL	03/27/2026	Direct	3,082,691	42,171		57,523	49,416	8,107			8,107		57,523		(15,352)	(15,352)				
..74253M-19-1	PRINCIPAL:LT STR INST	03/27/2026	Direct	1,375,705	15,937		16,674	15,944	729			729		16,674		(737)	(737)	566			
..74253M-26-6	PRINCIPAL:LT 2050 INST	03/27/2026	Direct	14,833	255		271	268	3			3		271		(16)	(16)	6			
..74253M-33-2	PRINCIPAL:LT 2040 INST	03/27/2026	Direct	85,465	1,366		1,446	1,424	22			22		1,446		(80)	(80)	35			
..74253M-39-9	PRINCIPAL:LT 2030 INST	03/27/2026	Direct	706,436	9,963		10,321	10,095	226			226		10,321		(358)	(358)	302			
..74254R-69-4	PRINCIPAL:SCV I1 INST	03/27/2026	Direct	871,269	10,251		10,542	9,959	584			584		10,542		(291)	(291)				
..742553-71-2	PRINCIPAL:LT 2055 INST	03/27/2026	Direct	10,429	177		192	182	10			10		192		(15)	(15)	4			
..742553-72-0	PRINCIPAL:LT 2035 INST	03/27/2026	Direct	900,526	12,157		12,184	11,959	225			225		12,184		(27)	(27)	325			
..742553-73-8	PRINCIPAL:LT 2025 INST	03/27/2026	Direct	17,676,568	192,132		196,560	193,912	2,648			2,648		196,560		(4,428)	(4,428)	6,319			
..742553-74-6	PRINCIPAL:LT 2045 INST	03/27/2026	Direct	29,634	431		491	452	40			40		491		(60)	(60)	10			
..969251-71-9	WM BLAIR:INTL LDERS I	03/27/2026	Direct	216,399	4,700		4,923	1,497	95			95		4,923		(223)	(223)				
5329999999. Subtotal - common stocks - mutual funds - designations not assigned by the SVO					991,293	XXX	938,937	987,251	(58,637)			(58,637)		938,937		52,357	52,357	7,602	XXX	XXX	
5989999997. Total - common stocks - Part 4					1,777,701	XXX	1,719,954	987,251	(58,637)			(58,637)		1,719,954		57,747	57,747	7,602	XXX	XXX	
5989999998. Total - common stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - common stocks					1,777,701	XXX	1,719,954	987,251	(58,637)			(58,637)		1,719,954		57,747	57,747	7,602	XXX	XXX	
5999999999. Total - preferred and common stocks					1,777,701	XXX	1,719,954	987,251	(58,637)			(58,637)		1,719,954		57,747	57,747	7,602	XXX	XXX	
6009999999 - Totals					872,060,217	XXX	873,481,777	769,719,391	(58,637)	426,290		367,653		875,190,032		(3,799,243)	(3,799,243)	14,178,852	XXX	XXX	

EO5.14

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23														
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)														
007999999. Subtotal - purchased options - hedging effective excluding variable annuity guarantees under SSAP No.108														XXX																			XXX	XXX		
014999999. Subtotal - purchased options - hedging effective variable annuity guarantees under SSAP No.108														XXX																						
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	01/15/2026	01/14/2027	187,000	18,700,000	100.000	733,040		599,857		599,857	(133,183)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	01/15/2026	01/14/2027	21,000	2,100,000	100.000	91,350		67,099		67,099	(24,251)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	01/15/2026	01/14/2027	1,042,000	104,200,000	100.000	4,251,360		3,342,520		3,342,520	(908,840)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	02/19/2026	02/18/2027	29,000	2,900,000	100.000	127,600		104,616		104,616	(22,984)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	02/26/2026	02/18/2027	28,000	2,989,000	106.750	13,720		34,388		34,388	20,668							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	02/19/2026	02/18/2027	929,000	92,900,000	100.000	3,892,510		3,351,309		3,351,309	(541,201)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	02/19/2026	02/18/2027	185,000	18,500,000	100.000	745,550		667,376		667,376	(78,174)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	03/19/2026	03/18/2027	163,000	16,300,000	100.000	995,930		1,013,291		1,013,291	17,361							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	03/19/2026	03/18/2027	824,000	82,400,000	100.000	5,075,840		5,109,180		5,109,180	33,340							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	03/25/2026	03/18/2027	30,000	3,000,000	100.000	133,776		186,014		186,014	52,238							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	04/17/2025	04/16/2026	20,000	2,000,000	100.000	126,200		315,521		315,521	(43,246)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	04/17/2025	04/16/2026	897,000	89,700,000	100.000	5,525,520		14,151,132		14,151,132	(1,937,149)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	04/17/2025	04/16/2026	222,000	22,200,000	100.000	1,205,460		3,502,287		3,502,287	(480,026)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	05/15/2025	05/14/2026	968,000	96,800,000	100.000	6,940,560		7,864,010		7,864,010	(1,854,123)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	05/15/2025	05/14/2026	195,000	19,500,000	100.000	1,392,300		1,584,176		1,584,176	(373,506)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	05/22/2025	05/14/2026	50,000	5,325,000	106.500	87,000		150,520		150,520	(86,175)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	06/18/2025	06/18/2026	237,000	23,700,000	100.000	1,315,350		1,988,392		1,988,392	(412,294)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	06/18/2025	06/18/2026	893,000	89,300,000	100.000	3,741,670		7,486,947		7,486,947	(1,558,675)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	06/26/2025	06/18/2026	70,000	7,455,000	106.500	149,800		249,546		249,546	(100,503)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	07/17/2025	07/16/2026	195,000	19,500,000	100.000	778,050		1,206,285		1,206,285	(289,779)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	07/17/2025	07/16/2026	926,000	92,600,000	100.000	3,796,600		5,728,306		5,728,306	(1,389,172)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	07/25/2025	07/16/2026	30,000	3,195,000	106.500	54,300		66,296		66,296	(32,006)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	08/21/2025	08/20/2026	60,000	6,390,000	106.500	86,400		109,483		109,483	(51,565)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	08/14/2025	08/20/2026	934,000	93,400,000	100.000	3,801,380		4,921,714		4,921,714	(1,248,702)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H10SPRFMYMCOJFXTO9	08/14/2025	08/20/2026	231,000	23,100,000	100.000	905,520		1,219,450		1,219,450	(306,638)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBM8PR08K5P83	09/25/2025	09/17/2026	75,000	7,987,500	106.500	27,000		96,198		96,198	(51,168)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U9RHI6C71XBU11	09/18/2025	09/17/2026	156,000	15,600,000	100.000	603,720		648,532		648,532	(180,775)							0004													

E06

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
Basket Option Call 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	09/18/2025	09/17/2026	1,044,000	104,400,000	100.000	4,186,440			4,340,179		4,340,179	(1,191,131)						0004	
Basket Option Call 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBM8P8K5P83	10/16/2025	10/15/2026	1,246,000	124,600,000	100.000	5,046,300			4,797,184		4,797,184	(1,352,127)						0004	
Basket Option Call 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBM8P8K5P83	10/16/2025	10/15/2026	160,000	16,000,000	100.000	636,800			616,011		616,011	(173,628)						0004	
Basket Option Call 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	10/23/2025	10/15/2026	30,000	3,195,000	106.500	16,200			36,193		36,193	(17,956)						0004	
Basket Option Call 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6KMZ0031MB27	11/20/2025	11/19/2026	1,367,000	136,700,000	100.000	5,782,410			7,314,918		7,314,918	(1,653,799)						0004	
Basket Option Call 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6KMZ0031MB27	11/20/2025	11/19/2026	199,000	19,900,000	100.000	831,820			1,062,499		1,062,499	(239,282)						0004	
Basket Option Call 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBM8P8K5P83	12/18/2025	12/17/2026	1,307,000	130,700,000	100.000	5,319,490			5,064,906		5,064,906	(1,249,963)						0004	
Basket Option Call 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBM8P8K5P83	12/18/2025	12/17/2026	168,000	16,800,000	100.000	655,200			651,036		651,036	(164,027)						0004	
Basket Option Call 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	12/23/2025	12/17/2026	34,000	3,400,000	100.000	157,766			131,757		131,757	(33,196)						0004	
BXIIITACS Call 157.12 04/10/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	04/16/2025	04/10/2026	61,483	9,660,281	157.120	247,164			139,951		139,951	(194,938)						0010	
BXIIITACS Call 157.15 05/22/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	05/28/2025	05/22/2026	42,253	6,640,095	157.150	169,013			115,078		115,078	(121,777)						0010	
BXIIITACS Call 157.2 04/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	04/23/2025	04/17/2026	31,355	4,928,990	157.200	122,911			71,634		71,634	(98,035)						0010	
BXIIITACS Call 157.66 05/29/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	06/04/2025	05/29/2026	33,616	5,299,848	157.660	139,505			82,134		82,134	(94,094)						0010	
BXIIITACS Call 157.72 05/08/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	05/14/2025	05/08/2026	43,375	6,841,096	157.720	163,524			93,645		93,645	(127,320)						0010	
BXIIITACS Call 157.78 05/15/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	05/21/2025	05/15/2026	29,518	4,657,304	157.780	104,198			65,086		65,086	(84,951)						0010	
BXIIITACS Call 157.83 06/05/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	06/11/2025	06/05/2026	39,473	6,229,984	157.830	159,075			94,980		94,980	(108,238)						0010	
BXIIITACS Call 157.90 04/24/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	04/30/2025	04/24/2026	42,432	6,700,022	157.9 / 157.9	175,244			77,808		77,808	(129,359)						0010	
BXIIITACS Call 158.0 05/01/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	05/07/2025	05/01/2026	66,651	10,530,869	158.000	257,273			124,632		124,632	(198,095)						0010	
BXIIITACS Call 158.04 06/12/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	06/18/2025	06/12/2026	38,914	6,150,016	158.041	152,543			91,307		91,307	(104,337)						0010	
BXIIITACS Call 158.32 06/22/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	06/25/2025	06/22/2026	44,504	7,045,901	158.322	188,250			101,388		101,388	(115,658)						0010	
BXIIITACS Call 158.83 07/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	07/23/2025	07/17/2026	34,474	5,475,539	158.830	145,136			76,770		76,770	(83,743)						0010	
BXIIITACS Call 158.95 07/10/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	07/16/2025	07/10/2026	33,555	5,333,580	158.950	125,832			70,584		70,584	(81,775)						0010	
BXIIITACS Call 159.06 04/02/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	04/09/2025	04/02/2026	78,349	12,462,122	159.060	284,405			35,113		35,113	(267,655)						0010	
BXIIITACS Call 159.18 03/19/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	03/25/2026	03/19/2027	40,372	6,426,466	159.18 / 159.18		171,179		140,345		140,345	(30,834)						0010	
BXIIITACS Call 159.32 07/24/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	07/30/2025	07/24/2026	69,012	10,994,952	159.320	267,766			140,790		140,790	(161,071)						0010	
BXIIITACS Call 159.36 06/26/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	07/02/2025	06/26/2026	41,373	6,593,192	159.360	169,215			73,152		73,152	(100,460)						0010	
BXIIITACS Call 159.45 07/02/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	07/09/2025	07/02/2026	30,301	4,831,421	159.450	119,081			54,014		54,014	(72,406)						0010	
BXIIITACS Call 159.68 07/31/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	08/06/2025	07/31/2026	46,603	7,441,645	159.680	195,269			89,890		89,890	(105,211)						0010	
BXIIITACS Call 159.98 08/07/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	08/13/2025	08/07/2026	50,863	8,136,931	159.9786 / 159.9786	227,865			94,184		94,184	(111,471)						0010	

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
BXIIITAC5 Call 160.07 08/14/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	08/20/2025	08/14/2026	54,037	8,649,684	160.0701 / 160.0701	210,203			100,853		100,853	(116,717)						0010	
BXIIITAC5 Call 160.48 08/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	08/27/2025	08/21/2026	39,556	6,347,928	160.480	165,739			69,156		69,156	(82,239)						0010	
BXIIITAC5 Call 160.59 03/12/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	03/18/2026	03/12/2027	36,022	5,784,768	160.588		131,842		101,985		101,985	(29,857)						0010	
BXIIITAC5 Call 160.82 08/28/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	09/03/2025	08/28/2026	35,218	5,663,791	160.820	136,999			58,654		58,654	(70,807)						0010	
BXIIITAC5 Call 161.64 09/04/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	09/10/2025	09/04/2026	29,797	4,816,460	161.64 / 161.64	135,578			42,307		42,307	(55,549)						0010	
BXIIITAC5 Call 161.78 11/20/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	11/26/2025	11/20/2026	35,285	5,708,430	161.78 / 161.78	188,070			64,725		64,725	(62,207)						0010	
BXIIITAC5 Call 162.18 11/13/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	11/19/2025	11/13/2026	43,269	7,017,295	162.18 / 162.18	159,228			71,902		71,902	(74,091)						0010	
BXIIITAC5 Call 162.35 09/25/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	10/01/2025	09/25/2026	45,335	7,360,210	162.35 / 162.35	202,196			60,171		60,171	(78,261)						0010	
BXIIITAC5 Call 162.64 12/31/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/07/2026	12/31/2026	21,456	3,489,692	162.644		96,123		37,708		37,708	(58,414)						0010	
BXIIITAC5 Call 162.82 03/05/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	03/11/2026	03/05/2027	35,096	5,714,493	162.8243 / 162.8243		121,081		69,836		69,836	(51,245)						0010	
BXIIITAC5 Call 162.96 09/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	09/24/2025	09/21/2026	37,218	6,065,084	162.960	143,662			41,983		41,983	(60,638)						0010	
BXIIITAC5 Call 163.0 12/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	12/26/2025	12/21/2026	25,792	4,204,103	163.000	110,648			41,270		41,270	(40,720)						0010	
BXIIITAC5 Call 163.06 12/11/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	12/17/2025	12/11/2026	54,073	8,817,209	163.06 / 163.06	200,072			82,934		82,934	(85,052)						0010	
BXIIITAC5 Call 163.09 09/11/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	09/17/2025	09/11/2026	32,973	5,377,586	163.090	133,541			34,105		34,105	(53,141)						0010	
BXIIITAC5 Call 163.15 11/06/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	11/12/2025	11/06/2026	53,422	8,715,804	163.150	233,988			71,080		71,080	(84,181)						0010	
BXIIITAC5 Call 163.18 10/02/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	10/08/2025	10/02/2026	58,574	9,558,089	163.180	243,081			66,321		66,321	(92,981)						0010	
BXIIITAC5 Call 163.2 10/09/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	10/15/2025	10/09/2026	64,699	10,558,821	163.200	293,732			75,444		75,444	(102,286)						0010	
BXIIITAC5 Call 163.28 12/04/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	12/10/2025	12/04/2026	49,409	8,067,503	163.28 / 163.28	206,036			70,950		70,950	(76,362)						0010	
BXIIITAC5 Call 163.33 01/29/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	02/04/2026	01/29/2027	26,069	4,257,917	163.330		96,457		39,063		39,063	(57,393)						0010	
BXIIITAC5 Call 163.4 12/24/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	12/31/2025	12/24/2026	27,402	4,477,436	163.400	97,276			41,052		41,052	(41,763)						0010	
BXIIITAC5 Call 163.43 01/15/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/21/2026	01/15/2027	30,679	5,013,734	163.4273 / 163.4273		124,249		48,836		48,836	(75,412)						0010	
BXIIITAC5 Call 163.63 02/05/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	02/11/2026	02/05/2027	43,690	7,148,913	163.63 / 163.63	192,234			71,080		71,080	(121,153)						0010	
BXIIITAC5 Call 163.7 01/08/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/14/2026	01/08/2027	22,720	3,719,325	163.700		96,107		33,711		33,711	(62,397)						0010	
BXIIITAC5 Call 163.81 10/30/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	11/05/2025	10/30/2026	57,089	9,351,690	163.810	206,090			63,949		63,949	(84,483)						0010	
BXIIITAC5 Call 163.89 01/22/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/28/2026	01/22/2027	37,093	6,079,214	163.890		149,115		55,420		55,420	(93,695)						0010	
BXIIITAC5 Call 164.02 11/27/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	12/03/2025	11/27/2026	32,790	5,378,254	164.020	129,521			39,519		39,519	(47,347)						0010	
BXIIITAC5 Call 164.34 10/16/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	10/22/2025	10/16/2026	55,231	9,076,715	164.340	233,628			51,125		51,125	(77,360)						0010	
BXIIITAC5 Call 164.87 02/12/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	02/18/2026	02/12/2027	42,203	6,957,936	164.87 / 164.87		176,407		56,203		56,203	(120,204)						0010	
BXIIITAC5 Call 164.99 10/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	10/29/2025	10/23/2026	55,874	9,218,340	164.985	215,672			46,059		46,059	(72,798)						0010	

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**SCHEDULE DB - PART A - SECTION 1**

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BXIIITAC5 Call 165.04 02/19/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	02/25/2026	02/19/2027	22,416	3,699,593	165.04 / 165.04		98,408		29,565		29,565	(68,843)						---	0010
BXIIITAC5 Call 165.5 02/26/2027	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/04/2026	02/26/2027	38,429	6,359,945	165.500		137,575		47,655		47,655	(89,920)						---	0010
JEDIUSER Call 80616.74 09/17/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/02/2025	09/17/2026	1	108,002	80616.740		10,677		11,599		11,599	(4,169)						---	0017
JEDIUSER Call 80826.57 09/24/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/02/2025	09/24/2031	8	612,609	80826.570		144,134		153,045		153,045	(15,589)						---	0017
JEDIUSER Call 82889.21 10/21/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/12/2025	10/21/2031	37	3,039,639	82889.212		750,576		717,089		717,089	(72,707)						---	0017
JEDIUSER Call 82915.71 10/16/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/12/2025	10/16/2026	3	279,874	82915.714		31,374		26,007		26,007	(9,834)						---	0017
JEDIUSER Call 83467.13 11/21/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/26/2025	11/21/2031	10	798,881	83467.134		199,165		186,254		186,254	(18,895)						---	0017
JEDIUSER Call 83594.24 11/14/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/19/2025	11/14/2031	7	564,671	83594.243		129,871		130,975		130,975	(13,312)						---	0017
JEDIUSER Call 84907.3 03/19/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/25/2026	03/19/2027	2	163,014	84907.301		19,378		16,890		16,890	(2,488)						---	0017
JEDIUSER Call 85715.96 03/19/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/25/2026	03/19/2032	17	1,453,811	85715.958		341,769		323,430		323,430	(18,339)						---	0017
JEDIUSER Call 85724.45 12/15/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/17/2025	12/15/2026		11,830	85724.450		1,115		972		972	(352)						---	0017
JEDIUSER Call 85728.82 11/28/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/03/2025	11/28/2031	9	751,267	85728.820		173,921		163,541		163,541	(17,236)						---	0017
JEDIUSER Call 85760.45 11/27/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/03/2025	11/27/2026	1	55,504	85760.453		5,570		4,375		4,375	(1,677)						---	0017
JEDIUSER Call 85778.35 12/15/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/17/2025	12/15/2031	11	976,355	85778.349		217,081		212,917		212,917	(22,434)						---	0017
JEDIUSER Call 85892.18 12/05/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/10/2025	12/05/2031	21	1,829,581	85892.184		418,665		396,769		396,769	(41,944)						---	0017
JEDIUSER Call 85939.39 12/04/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/10/2025	12/04/2026	2	163,302	85939.393		16,476		12,865		12,865	(4,866)						---	0017
JEDIUSER Call 86569.19 12/18/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/26/2025	12/18/2026	1	70,476	86569.195		7,904		5,415		5,415	(2,023)						---	0017
JEDIUSER Call 87918.89 03/16/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/18/2026	03/16/2027	3	245,048	87918.890		24,237		20,122		20,122	(4,114)						---	0017
JEDIUSER Call 88006.97 12/19/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/26/2025	12/19/2031	15	1,353,151	88006.966		311,427		274,883		274,883	(30,403)						---	0017

E06.3

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**SCHEDULE DB - PART A - SECTION 1**

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
JEDIUSER Call 88089.48 03/16/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/18/2026	03/16/2032	21	1,807,975	88089.483		406,263		373,016		373,016	(33,247)						0017	
JEDIUSER Call 88543.01 01/16/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/21/2026	01/16/2032	11	938,290	88543.014		232,507		188,412		188,412	(44,095)						0017	
JEDIUSER Call 88626.23 01/02/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/07/2026	01/02/2032	8	722,357	88626.235		162,716		144,226		144,226	(18,490)						0017	
JEDIUSER Call 88795.09 12/26/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/31/2025	12/26/2031	17	1,483,580	88795.093		325,630		294,130		294,130	(32,976)						0017	
JEDIUSER Call 88959.18 12/24/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/31/2025	12/24/2026		5,604	88959.180		494		352		352	(143)						0017	
JEDIUSER Call 89291.61 01/09/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/14/2026	01/09/2032	10	910,658	89291.610		200,674		178,169		178,169	(22,505)						0017	
JEDIUSER Call 89521.81 01/11/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/14/2026	01/11/2027	2	194,253	89521.808		17,705		12,126		12,126	(5,579)						0017	
JEDIUSER Call 89753.92 03/05/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/11/2026	03/05/2032	13	1,154,164	89753.918		273,780		225,160		225,160	(48,620)						0017	
JEDIUSER Call 90443.65 02/13/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/18/2026	02/13/2032	18	1,667,473	90443.652		395,522		316,639		316,639	(78,883)						0017	
JEDIUSER Call 90449.35 01/21/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/28/2026	01/21/2032	6	570,401	90449.350		137,698		107,735		107,735	(29,963)						0017	
JEDIUSER Call 90629.51 02/23/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/25/2026	02/23/2032	7	658,994	90629.508		163,784		124,664		124,664	(39,120)						0017	
JEDIUSER Call 90792.35 01/21/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/28/2026	01/21/2027	1	86,298	90792.345		9,675		4,915		4,915	(4,760)						0017	
JEDIUSER Call 90945.23 03/05/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/11/2026	03/05/2027	3	301,665	90945.230		29,994		18,822		18,822	(11,172)						0017	
JEDIUSER Call 91300.64 02/24/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/25/2026	02/24/2027	2	183,998	91300.640		20,371		10,893		10,893	(9,478)						0017	
JEDIUSER Call 92154.37 02/06/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/11/2026	02/06/2032	25	2,286,064	92154.372		538,818		410,004		410,004	(128,814)						0017	
JEDIUSER Call 92246.32 03/01/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/04/2026	03/01/2032	5	463,768	92246.325		109,159		83,402		83,402	(25,756)						0017	
JEDIUSER Call 92546.77 02/26/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/04/2026	02/26/2027	1	52,067	92546.770		5,364		2,763		2,763	(2,601)						0017	
JEDIUSER Call 92645.92 02/02/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/04/2026	02/02/2032	21	1,937,439	92645.918		429,807		341,664		341,664	(88,143)						0017	
JEDIUSER Call 93338.44 02/09/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/11/2026	02/09/2027		26,527	93338.442		2,557		1,246		1,246	(1,311)						0017	

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**SCHEDULE DB - PART A - SECTION 1**

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
Rainbow Option Call 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	01/15/2026	01/14/2027	236,000	23,600,000	100.000		1,239,000		1,264,671		1,264,671	25,671						0008		
Rainbow Option Call 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	02/19/2026	02/18/2027	161,000	16,100,000	100.000		853,300		839,897		839,897	(13,403)							0008	
Rainbow Option Call 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	03/19/2026	03/18/2027	186,000	18,600,000	100.000		1,086,240		1,610,334		1,610,334	524,094							0008	
Rainbow Option Call 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	04/17/2025	04/16/2026	178,000	17,800,000	100.000	1,075,120			2,852,954		2,852,954	(1,391,970)							0008	
Rainbow Option Call 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	05/15/2025	05/14/2026	129,000	12,900,000	100.000	687,570			991,881		991,881	(863,261)							0008	
Rainbow Option Call 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/18/2025	06/18/2026	155,000	15,500,000	100.000	858,700			1,417,572		1,417,572	(975,643)							0008	
Rainbow Option Call 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	07/17/2025	07/16/2026	131,000	13,100,000	100.000	700,850			917,742		917,742	(2,153,077)							0008	
Rainbow Option Call 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	08/14/2025	08/20/2026	239,000	23,900,000	100.000	1,273,870			1,532,164		1,532,164	(3,076,924)							0008	
Rainbow Option Call 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	09/18/2025	09/17/2026	156,000	15,600,000	100.000	842,400			1,034,251		1,034,251	(2,029,326)							0008	
Rainbow Option Call 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	09/25/2025	09/17/2026	82,000	8,200,000	100.000	433,224			543,645		543,645	(1,066,697)							0008	
Rainbow Option Call 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	10/16/2025	10/15/2026	157,000	15,700,000	100.000	872,920			1,003,460		1,003,460	(1,340,974)							0008	
Rainbow Option Call 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	11/20/2025	11/19/2026	223,000	22,300,000	100.000	1,821,910			1,759,377		1,759,377	(2,077,719)							0008	
Rainbow Option Call 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/18/2025	12/17/2026	142,000	14,200,000	100.000	766,800			970,864		970,864	(1,322,129)							0008	
SGIXECP Call 202.46 04/07/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	04/16/2025	04/07/2026	2,852	577,383	202.459	13,954			1,887		1,887	(15,554)							0014	
SGIXECP Call 204.05 05/12/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	05/21/2025	05/12/2026	2,865	584,626	204.054	13,183			13,228		13,228	(1,908)							0014	
SGIXECP Call 204.12 05/01/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	05/08/2025	05/01/2026	7,157	1,460,823	204.117	35,760			25,811		25,811	(10,934)							0014	
SGIXECP Call 204.12 05/01/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	05/08/2025	05/01/2026	25	5,068	204.117	124			138		138	10							0014	
SGIXECP Call 204.92 06/05/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	06/11/2025	06/05/2026	6,241	1,279,012	204.924	31,669			35,655		35,655	4,700							0014	
SGIXECP Call 204.97 06/18/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	06/25/2025	06/18/2026	2,914	597,351	204.965	17,162			4,408		4,408	(10,344)							0014	
SGIXECP Call 206.38 07/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	07/23/2025	07/17/2026	5,342	1,102,374	206.379	28,432			7,702		7,702	(16,523)							0014	
SGIXECP Call 206.91 07/27/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	07/30/2025	07/27/2026	13,079	2,706,080	206.908	66,504			18,438		18,438	(38,501)							0014	
SGIXECP Call 207.0 08/07/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	08/13/2025	08/07/2026	3,540	732,845	207.001	20,517			5,322		5,322	(10,269)							0014	
SGIXECP Call 207.22 01/21/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	01/28/2026	01/21/2027	2,742	568,160	207.221		13,495		7,910		7,910	(5,585)							0014	
SGIXECP Call 207.49 07/02/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	07/09/2025	07/02/2026	4,468	927,061	207.491	22,160			4,431		4,431	(12,719)							0014	
SGIXECP Call 207.64 08/25/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	09/03/2025	08/25/2026	2,576	534,977	207.640	13,202			3,915		3,915	(6,616)							0014	
SGIXECP Call 207.74 07/31/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	08/06/2025	07/31/2026	13,909	2,889,531	207.741	70,637			17,352		17,352	(38,152)							0014	
SGIXECP Call 207.74 08/14/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	08/20/2025	08/14/2026	2,795	580,661	207.740	13,342			3,878		3,878	(7,613)							0014	
SGIXECP Call 208.11 12/31/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	01/07/2026	12/31/2026	5,954	1,238,997	208.106		32,473		14,756		14,756	(17,717)							0014	

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SGIXECP Call 208.16 03/05/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	03/11/2026	03/05/2027	3,027	630,158	208.161		12,071		8,805		8,805	(3,266)						---	0014
SGIXECP Call 208.31 02/12/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	02/18/2026	02/12/2027	6,051	1,260,567	208.314		32,293		16,509		16,509	(15,784)						---	0014
SGIXECP Call 208.74 11/16/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	11/19/2025	11/16/2026	3,877	809,194	208.737		20,082		7,640		7,640	(10,694)						---	0014
SGIXECP Call 208.74 12/14/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	12/17/2025	12/14/2026	3,666	765,272	208.743		17,431		8,001		8,001	(8,555)						---	0014
SGIXECP Call 208.74 12/14/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	12/17/2025	12/14/2026	62	12,900	208.743		294		135		135	(144)						---	0014
SGIXECP Call 208.85 09/25/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	10/01/2025	09/25/2026	7,012	1,464,377	208.854		38,375		10,660		10,660	(21,858)						---	0014
SGIXECP Call 208.86 12/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	12/31/2025	12/23/2026	4,471	933,741	208.861		21,315		9,930		9,930	(10,777)						---	0014
SGIXECP Call 209.17 12/07/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	12/10/2025	12/07/2026	2,916	609,986	209.174		15,217		5,908		5,908	(8,454)						---	0014
SGIXECP Call 209.18 10/09/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	10/15/2025	10/09/2026	3,459	723,548	209.183		19,152		5,418		5,418	(11,215)						---	0014
SGIXECP Call 209.62 10/06/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	10/08/2025	10/06/2026	7,279	1,525,793	209.618		39,076		10,562		10,562	(22,866)						---	0014
SGIXECP Call 209.66 11/06/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	11/12/2025	11/06/2026	7,659	1,605,706	209.661		42,495		12,905		12,905	(25,659)						---	0014
SGIXECP Call 210.0 11/02/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	11/05/2025	11/02/2026	3,917	822,621	210.003		18,818		6,199		6,199	(10,479)						---	0014
SGIXECP Call 210.21 11/25/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	12/03/2025	11/25/2026	5,943	1,249,300	210.214		31,205		10,167		10,167	(18,947)						---	0014
SGIXECP Call 210.53 09/10/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	09/17/2025	09/10/2026	2,805	590,574	210.525		14,436		3,029		3,029	(8,776)						---	0014
SGIXECP Call 210.99 10/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 02RNE81BXP4R0TD8PU41	10/29/2025	10/23/2026	2,831	597,219	210.994		13,709		3,755		3,755	(8,246)						---	0014
SPSLVI Call 10801.23 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCJFXT09	07/30/2024	07/16/2026	46	500,000	10801.230		60,733		57,191		57,191	10,879						---	0002
SPSLVI Call 11053.47 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCJFXT09	08/15/2024	08/20/2026	65	720,000	11053.470		81,864		70,636		70,636	13,361						---	0002
SPSLVI Call 11177.46 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCJFXT09	12/19/2024	12/17/2026	81	900,000	11177.460		110,250		95,041		95,041	15,813						---	0002
SPSLVI Call 11363.01 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GMZ0031MB27	01/16/2025	01/14/2027	53	600,000	11363.010		67,560		57,852		57,852	9,972						---	0002
SPSLVI Call 11484.66 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFNGFN3BB653	11/25/2025	11/19/2026	113	1,300,000	11484.660		101,722		103,780		103,780	18,559						---	0002
SPSLVI Call 11484.66 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XB11	11/20/2025	11/19/2026	662	7,600,000	11484.660		595,840		606,716		606,716	108,497						---	0002
SPSLVI Call 11501.92 12/16/2027	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XB11	12/23/2025	12/16/2027	43	500,000	11501.920		54,574		62,460		62,460	9,841						---	0002
SPSLVI Call 11501.92 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFNGFN3BB653	12/18/2025	12/17/2026	791	9,100,001	11501.920		602,420		754,563		754,563	135,280						---	0002
SPSLVI Call 11515.86 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XB11	06/18/2025	06/18/2026	782	9,000,000	11515.860		694,800		452,470		452,470	103,374						---	0002
SPSLVI Call 11515.86 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCJFXT09	06/26/2025	06/18/2026	113	1,300,000	11515.860		98,198		65,357		65,357	14,932						---	0002
SPSLVI Call 11563.13 10/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUISFPUBMPRO8K5P83	10/16/2025	10/14/2027	605	7,000,000	11563.130		801,500		802,373		802,373	129,629						---	0002
SPSLVI Call 11563.13 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUISFPUBMPRO8K5P83	10/22/2025	10/15/2026	78	900,000	11563.130		76,450		62,178		62,178	11,184						---	0002
SPSLVI Call 11580.27 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCJFXT09	04/17/2025	04/16/2026	734	8,500,000	11580.270		756,500		228,749		228,749	40,374						---	0002

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPSLVI Call 11601.96 09/16/2027	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	09/25/2025	09/16/2027	147	1,700,000	11601.960	186,417			185,432		185,432	30,410						0002	
SPSLVI Call 11601.96 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	09/18/2025	09/17/2026	509	5,900,000	11601.960	424,210			364,229		364,229	67,780						0002	
SPSLVI Call 11601.96 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	09/25/2025	09/17/2026	164	1,900,000	11601.960	135,220			117,294		117,294	21,827						0002	
SPSLVI Call 11669.19 07/15/2027	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	07/25/2025	07/15/2027	43	500,000	11669.190	61,059			49,143		49,143	8,291						0002	
SPSLVI Call 11669.19 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	07/17/2025	07/16/2026	574	6,700,000	11669.190	497,810			301,345		301,345	60,316						0002	
SPSLVI Call 11669.19 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	07/25/2025	07/16/2026	43	500,000	11669.190	41,237			22,488		22,488	4,501						0002	
SPSLVI Call 11680.83 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	10/16/2025	10/15/2026	692	8,000,000	11563.130	606,400			552,690		552,690	99,410						0002	
SPSLVI Call 11716.03 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	05/15/2025	05/14/2026	683	8,000,001	11716.030	610,400			224,908		224,908	52,759						0002	
SPSLVI Call 11716.03 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/22/2025	05/14/2026	94	1,100,000	11716.030	80,439			30,925		30,925	7,254						0002	
SPSLVI Call 11725.73 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	01/22/2026	01/14/2027	179	2,100,000	11725.730		146,994		153,102		153,102	6,108						0002	
SPSLVI Call 11725.73 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/15/2026	01/14/2027	904	10,600,000	11725.730		720,800		772,802		772,802	52,002						0002	
SPSLVI Call 11725.73 01/20/2028	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/15/2026	01/20/2028	119	1,400,001	11725.730		146,300		160,159		160,159	13,859						0002	
SPSLVI Call 11732.08 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/24/2024	10/15/2026	43	500,000	11732.080	52,112			29,204		29,204	5,372						0002	
SPSLVI Call 11732.08 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	10/17/2024	10/15/2026	94	1,100,000	11732.080	124,190			64,249		64,249	11,819						0002	
SPSLVI Call 11732.27 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	02/27/2025	02/18/2027	43	500,000	11732.270	57,813			38,503		38,503	7,090						0002	
SPSLVI Call 11775.0 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	03/19/2026	03/18/2027	1,011	11,900,000	11775.000		1,007,930		926,964		926,964	(80,966)						0002	
SPSLVI Call 11775.0 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/25/2026	03/18/2027	85	1,000,000	11775.000		76,234		77,896		77,896	1,663						0002	
SPSLVI Call 11814.84 08/19/2027	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	08/14/2025	08/19/2027	51	600,000	11814.840	64,200			55,883		55,883	9,624						0002	
SPSLVI Call 11814.84 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	08/14/2025	08/20/2026	525	6,200,000	11814.840	441,440			263,533		263,533	48,704						0002	
SPSLVI Call 11814.84 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	08/21/2025	08/20/2026	59	700,000	11814.840	55,059			29,754		29,754	5,499						0002	
SPSLVI Call 12154.99 02/17/2028	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/19/2026	02/17/2028	49	599,999	12154.990		63,840		55,431		55,431	(8,409)						0002	
SPSLVI Call 12154.99 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/19/2026	02/18/2027	675	8,200,001	12154.990		574,000		438,272		438,272	(135,728)						0002	
SPSLVI Call 12154.99 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/25/2026	02/18/2027	156	1,900,000	12154.990		143,482		101,551		101,551	(41,931)						0002	
SPPRISME Call 5409.32 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	10/15/2026	1,257	6,800,000	5409.320	380,508			533,029		533,029	61,741						0007	
SPPRISME Call 5456.12 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	11/19/2026	587	3,200,000	5456.120	164,254			224,915		224,915	25,724						0007	
SPPRISME Call 5565.89 04/15/2027	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	04/25/2024	04/15/2027	467	2,600,000	5565.890	109,118			144,592		144,592	14,888						0007	

E06.7

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPPRISME Call 5665.89 04/15/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/18/2024	04/15/2027	1,042	5,800,000	5665.890	235,480			322,551		322,551	33,211						0007	
SPPRISME Call 5574.13 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	12/17/2026	655	3,650,000	5574.130	146,835			188,398		188,398	21,277						0007	
SPPRISME Call 5577.29 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	01/14/2027	1,076	6,000,000	5577.290	242,268			311,078		311,078	34,282						0007	
SPPRISME Call 5588.98 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	05/14/2026	1,172	6,550,000	5588.980	226,948			286,728		286,728	46,198						0007	
SPPRISME Call 5601.84 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	04/16/2026	678	3,800,000	5601.840	125,142			156,613		156,613	28,592						0007	
SPPRISME Call 5615.79 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	08/20/2026	677	3,800,000	5615.790	131,083			159,317		159,317	19,996						0007	
SPPRISME Call 5666.68 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	02/18/2027	909	5,150,000	5666.680	172,949			209,723		209,723	21,926						0007	
SPPRISME Call 5671.18 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	09/17/2026	697	3,950,000	5671.180	120,885			138,033		138,033	15,697						0007	
SPPRISME Call 5684.36 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/17/2025	07/16/2026	30,522	173,500,000	5684.360	4,320,150			5,285,635		5,285,635	604,304						0007	
SPPRISME Call 5684.36 07/20/2028	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/17/2025	07/20/2028	1,953	11,100,000	5684.360	471,750			559,428		559,428	47,487						0007	
SPPRISME Call 5684.36 07/20/2028	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/25/2025	07/20/2028	176	1,000,000	5684.360	46,306			50,399		50,399	4,278						0007	
SPPRISME Call 5703.78 05/20/2027	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	05/24/2024	05/20/2027	263	1,500,000	5703.780	55,327			58,425		58,425	5,748						0007	
SPPRISME Call 5703.78 05/20/2027	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/16/2024	05/20/2027	894	5,100,000	5703.780	212,160			198,644		198,644	19,543						0007	
SPPRISME Call 5706.28 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	03/18/2027	1,008	5,750,000	5706.280	179,072			211,892		211,892	21,369						0007	
SPPRISME Call 5709.72 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	06/18/2026	429	2,450,000	5709.720	63,274			62,517		62,517	6,341						0007	
SPPRISME Call 5715.0 08/17/2028	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	08/14/2025	08/17/2028	1,347	7,700,000	5715.000	314,930			367,405		367,405	31,027						0007	
SPPRISME Call 5715.0 08/17/2028	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	08/21/2025	08/17/2028	385	2,200,000	5715.000	86,268			104,973		104,973	8,865						0007	
SPPRISME Call 5715.0 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	08/14/2025	08/20/2026	35,731	204,200,000	5715.000	5,064,160			5,727,598		5,727,598	591,322						0007	
SPPRISME Call 5719.82 11/16/2028	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services	11/20/2025	11/16/2028	1,364	7,800,000	5719.820	321,360			380,557		380,557	31,389						0007	
SPPRISME Call 5719.82 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services	11/20/2025	11/19/2026	31,330	179,200,000	5719.820	4,318,720			5,606,885		5,606,885	577,588						0007	
SPPRISME Call 5734.28 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/24/2024	07/16/2026	916	5,250,000	5734.280	130,804			125,377		125,377	11,371						0007	
SPPRISME Call 5734.97 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	04/17/2025	04/16/2026	36,426	208,900,000	5734.970	5,118,050			3,693,812		3,693,812	165,766						0007	
SPPRISME Call 5734.97 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	04/23/2025	04/16/2026	5,231	30,000,000	5734.970	696,815			530,466		530,466	23,806						0007	

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**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPPRI SME Call 5734.97 04/20/2028	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP21HZNB6K528	04/23/2025	04/20/2028	541	3,100,000	5734.970	127,631			134,793		134,793	11,784						0007	
SPPRI SME Call 5734.97 04/20/2028	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc W22LROIP21HZNB6K528	04/17/2025	04/20/2028	1,133	6,500,000	5734.970	275,600			282,630		282,630	24,708						0007	
SPPRI SME Call 5752.26 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNGJPFQFNF3BB653	05/15/2025	05/14/2026	31,535	181,400,000	5752.260	4,408,020			3,169,930		3,169,930	114,636						0007	
SPPRI SME Call 5752.26 05/18/2028	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNGJPFQFNF3BB653	05/15/2025	05/18/2028	1,408	8,100,000	5752.260	339,390			342,909		342,909	29,736						0007	
SPPRI SME Call 5752.26 05/18/2028	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada 4PQUHNGJPFQFNF3BB653	05/22/2025	05/18/2028	209	1,200,000	5752.260	47,641			50,801		50,801	4,405						0007	
SPPRI SME Call 5769.68 12/14/2028	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. ES71P3U3RH1GCT1XB11	12/23/2025	12/14/2028	312	1,800,000	5769.680	73,902			80,073		80,073	6,591						0007	
SPPRI SME Call 5769.68 12/14/2028	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services B4TYDEB6KMZ0031MB27	12/18/2025	12/14/2028	988	5,700,000	5769.680	235,410			253,565		253,565	20,871						0007	
SPPRI SME Call 5769.68 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services BFMBT61CT2L10CEMIK50	12/18/2025	12/17/2026	37,472	216,200,000	5769.680	5,232,040			5,818,412		5,818,412	551,112						0007	
SPPRI SME Call 5773.83 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services BFMBT61CT2L10CEMIK50	10/16/2025	10/15/2026	62,091	358,500,000	5773.830	8,747,400			8,575,019		8,575,019	764,431						0007	
SPPRI SME Call 5773.83 10/19/2028	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas BFMBT61CT2L10CEMIK50	10/16/2025	10/19/2028	1,680	9,700,000	5773.830	406,430			418,509		418,509	34,910						0007	
SPPRI SME Call 5774.88 09/14/2028	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc ROMUISFPUBMPRO8K5P83	09/25/2025	09/14/2028	208	1,200,000	5774.880	44,834			50,914		50,914	4,283						0007	
SPPRI SME Call 5774.88 09/14/2028	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services 4PQUHNGJPFQFNF3BB653	09/18/2025	09/14/2028	1,126	6,500,000	5774.880	269,750			275,786		275,786	23,199						0007	
SPPRI SME Call 5774.88 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services BFMBT61CT2L10CEMIK50	09/18/2025	09/17/2026	38,581	222,800,000	5774.880	5,369,480			5,019,272		5,019,272	423,690						0007	
SPPRI SME Call 5781.05 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International BFMBT61CT2L10CEMIK50	01/15/2026	01/14/2027	34,734	200,800,000	5781.050		4,852,934		5,382,623		5,382,623	529,690						0007	
SPPRI SME Call 5781.05 01/18/2029	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP21HZNB6K528	01/15/2026	01/18/2029	1,090	6,300,000	5781.050		259,484		277,382		277,382	17,898						0007	
SPPRI SME Call 5781.05 01/18/2029	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services W22LROIP21HZNB6K528	01/22/2026	01/18/2029	242	1,400,000	5781.050		53,361		61,640		61,640	8,279						0007	
SPPRI SME Call 5783.99 06/17/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc BFMBT61CT2L10CEMIK50	06/20/2024	06/17/2027	692	4,000,000	5783.990	164,000			125,684		125,684	11,737						0007	
SPPRI SME Call 5783.99 06/17/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNGJPFQFNF3BB653	06/27/2024	06/17/2027	259	1,500,000	5783.990	60,829			47,132		47,132	4,401						0007	
SPPRI SME Call 5797.9 01/20/2028	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNGJPFQFNF3BB653	01/16/2025	01/20/2028	862	5,000,000	5797.900	212,000			177,841		177,841	15,797						0007	
SPPRI SME Call 5797.9 01/20/2028	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNGJPFQFNF3BB653	01/23/2025	01/20/2028	828	4,800,000	5797.900	215,699			170,727		170,727	15,166						0007	
SPPRI SME Call 5804.55 12/16/2027	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International 4PQUHNGJPFQFNF3BB653	12/19/2024	12/16/2027	844	4,900,000	5804.550	209,230			167,444		167,444	14,962						0007	
SPPRI SME Call 5804.55 12/16/2027	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada W22LROIP21HZNB6K528	12/26/2024	12/16/2027	999	5,800,000	5804.550	254,251			198,199		198,199	17,710						0007	
SPPRI SME Call 5807.13 02/15/2029	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ES71P3U3RH1GCT1XB11	02/26/2026	02/15/2029	241	1,400,000	5807.130		58,559		59,053		59,053	494						0007	
SPPRI SME Call 5807.13 02/15/2029	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services ROMUISFPUBMPRO8K5P83	02/19/2026	02/15/2029	964	5,600,000	5807.130		229,040		236,213		236,213	7,173						0007	
SPPRI SME Call 5807.13 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services BFMBT61CT2L10CEMIK50	02/19/2026	02/18/2027	35,026	203,400,000	5807.130		4,861,260		5,197,488		5,197,488	336,228						0007	

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
SPPRI SME Call 5809.28 07/15/2027	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International BFBMT61CT2L10CEMIK50	07/18/2024	07/15/2027	843	4,900,000	5809.280	203,840			146,316		146,316	13,377						0007		
SPPRI SME Call 5809.28 07/15/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International W22LR0WP21HZNB6K528	07/30/2024	07/15/2027	293	1,700,000	5809.280	71,217			50,763		50,763	4,641							0007	
SPPRI SME Call 5819.18 03/15/2029	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPF6GNF3BB653	03/26/2026	03/15/2029	344	2,000,000	5819.180	70,304			83,200		83,200	12,896							0007	
SPPRI SME Call 5819.18 03/15/2029	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services 4PQUHNGJPF6GNF3BB653	03/19/2026	03/15/2029	1,083	6,300,000	5819.180	255,150			262,080		262,080	6,930							0007	
SPPRI SME Call 5819.18 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services BFBMT61CT2L10CEMIK50	03/19/2026	03/18/2027	43,786	254,800,000	5819.180	6,064,240			6,472,064		6,472,064	407,824							0007	
SPPRI SME Call 5831.62 06/15/2028	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International BFBMT61CT2L10CEMIK50	06/18/2025	06/15/2028	1,183	6,900,000	5831.620	293,250			246,342		246,342	21,118							0007	
SPPRI SME Call 5831.62 06/15/2028	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada 4PQUHNGJPF6GNF3BB653	06/26/2025	06/15/2028	257	1,500,000	5831.620	45,227			53,553		53,553	4,591							0007	
SPPRI SME Call 5831.62 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International ES71P3U3RH1GC71XBU11	06/18/2025	06/18/2026	32,152	187,500,000	5831.620	4,650,000			2,200,705		2,200,705	(90,152)							0007	
SPPRI SME Call 5831.62 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPF6GNF3BB653	06/26/2025	06/18/2026	240	1,400,000	5831.620	18,423			16,432		16,432	(673)							0007	
SPPRI SME Call 5833.4 11/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPF6GNF3BB653	11/21/2024	11/18/2027	446	2,600,000	5833.400	113,004			80,571		80,571	7,167							0007	
SPPRI SME Call 5833.4 11/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada 4PQUHNGJPF6GNF3BB653	11/14/2024	11/18/2027	1,063	6,200,000	5833.400	269,080			192,132		192,132	17,090							0007	
SPPRI SME Call 5847.76 10/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International ES71P3U3RH1GC71XBU11	10/17/2024	10/14/2027	975	5,700,000	5847.760	246,810			164,882		164,882	14,628							0007	
SPPRI SME Call 5847.76 10/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPF6GNF3BB653	10/24/2024	10/14/2027	359	2,100,000	5847.760	85,461			60,746		60,746	5,389							0007	
SPPRI SME Call 5872.85 02/17/2028	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International 4PQUHNGJPF6GNF3BB653	02/20/2025	02/17/2028	919	5,400,000	5872.850	228,960			161,219		161,219	13,975							0007	
SPPRI SME Call 5872.85 02/17/2028	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB6K528	02/27/2025	02/17/2028	221	1,300,000	5872.850	60,485			38,812		38,812	3,364							0007	
SPPRI SME Call 5888.24 08/19/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International W22LR0WP21HZNB6K528	08/23/2024	08/19/2027	493	2,900,000	5888.240	134,719			70,396		70,396	6,059							0007	
SPPRI SME Call 5888.24 08/19/2027	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada 4PQUHNGJPF6GNF3BB653	08/15/2024	08/19/2027	1,138	6,700,000	5888.240	285,420			162,638		162,638	13,998							0007	
SPPRI SME Call 5923.22 03/16/2028	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International ES71P3U3RH1GC71XBU11	03/20/2025	03/16/2028	912	5,400,000	5923.220	227,340			144,131		144,131	12,250							0007	
SPPRI SME Call 5923.22 03/16/2028	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada W22LR0WP21HZNB6K528	03/27/2025	03/16/2028	203	1,200,000	5923.220	46,949			32,029		32,029	2,722							0007	
SPPRI SME Call 5956.62 09/16/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International ES71P3U3RH1GC71XBU11	09/19/2024	09/16/2027	940	5,600,000	5956.620	239,680			113,140		113,140	9,177							0007	
SPPRI SME Call 5956.62 09/16/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPF6GNF3BB653	10/02/2024	09/16/2027	436	2,600,000	5956.620	107,873			52,530		52,530	4,261							0007	
SPX Call 5150.79 04/08/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International 4PQUHNGJPF6GNF3BB653	04/11/2025	04/08/2026	3,004	15,473,203	5150.790	1,925,208			4,140,375		4,140,375	(1,062,495)							0001	
SPX Call 5150.79 04/08/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB6K528	04/11/2025	04/08/2026	302	1,556,715	5150.790	193,690			416,551		416,551	(106,895)							0001	

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX Call 5282.7 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	04/17/2025	04/16/2026	8,405	44,400,000	5282.700	4,657,560			10,540,407		10,540,407	(3,004,656)						0001	
SPX Call 5282.7 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	04/17/2025	04/16/2026	1,836	9,700,000	5282.700	1,017,530			2,302,747		2,302,747	(656,423)						0001	
SPX Call 5282.7 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	04/17/2025	04/16/2026	1,382	7,300,000	5282.700	765,770			1,732,995		1,732,995	(494,009)						0001	
SPX Call 5282.7 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	04/17/2025	04/16/2026	3,464	18,300,000	5282.700	1,919,670			4,344,357		4,344,357	(1,238,405)						0001	
SPX Call 5282.7 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	04/17/2025	04/16/2026	11,452	60,500,000	5282.700	6,155,875			14,362,492		14,362,492	(4,094,182)						0001	
SPX Call 5282.7 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	04/17/2025	04/16/2026	22,261	117,600,000	5282.700	11,965,800			27,917,835		27,917,835	(7,958,277)						0001	
SPX Call 5282.7 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	04/17/2025	04/16/2026	68,544	362,100,000	5282.700	36,879,885			85,961,294		85,961,294	(24,504,184)						0001	
SPX Call 5316.19 04/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	04/25/2025	04/21/2026	195	1,034,770	5316.189	121,854			238,483		238,483	(69,446)						0001	
SPX Call 5316.19 04/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	04/25/2025	04/21/2026	3,659	19,451,998	5316.189	2,290,653			4,483,084		4,483,084	(1,305,464)						0001	
SPX Call 5372.79 04/13/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	04/17/2025	04/13/2026	302	1,621,327	5372.794	148,179			350,158		350,158	(108,771)						0001	
SPX Call 5372.79 04/13/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	04/17/2025	04/13/2026	1,811	9,729,994	5372.794	889,259			2,101,386		2,101,386	(652,762)						0001	
SPX Call 5548.55 04/28/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/02/2025	04/28/2026	2,663	14,776,136	5548.555	1,638,315			2,665,098		2,665,098	(970,745)						0001	
SPX Call 5548.55 04/28/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/02/2025	04/28/2026	242	1,345,261	5548.555	149,157			242,638		242,638	(88,379)						0001	
SPX Call 5664.05 05/05/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/09/2025	05/05/2026	2,134	12,088,612	5664.049	1,127,908			1,910,139		1,910,139	(784,016)						0001	
SPX Call 5664.05 05/05/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/09/2025	05/05/2026	161	910,721	5664.049	84,973			143,904		143,904	(59,065)						0001	
SPX Call 5811.39 05/12/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/16/2025	05/12/2026	2,505	14,559,263	5811.394	1,524,356			1,923,090		1,923,090	(912,955)						0001	
SPX Call 5811.39 05/12/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/16/2025	05/12/2026	119	691,514	5811.394	72,402			91,340		91,340	(43,362)						0001	
SPX Call 5849.51 05/26/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/30/2025	05/26/2026	1,520	8,894,039	5849.513	850,105			1,144,076		1,144,076	(543,593)						0001	
SPX Call 5849.51 05/26/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/30/2025	05/26/2026	81	472,504	5849.513	45,163			60,780		60,780	(28,879)						0001	
SPX Call 5904.48 05/20/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/23/2025	05/20/2026	2,972	17,546,386	5904.483	1,386,432			2,064,184		2,064,184	(1,067,306)						0001	
SPX Call 5904.48 05/20/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/23/2025	05/20/2026	224	1,323,877	5904.483	104,606			155,743		155,743	(80,528)						0001	
SPX Call 5916.93 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/15/2025	05/14/2026	8,974	53,100,000	5916.930	4,702,005			6,070,827		6,070,827	(3,247,034)						0001	
SPX Call 5916.93 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/15/2025	05/14/2026	6,152	36,400,000	5916.930	3,223,220			4,161,546		4,161,546	(2,225,839)						0001	
SPX Call 5944.32 06/02/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	06/06/2025	06/02/2026	2,139	12,717,632	5944.320	1,204,022			1,456,082		1,456,082	(749,676)						0001	
SPX Call 5944.32 06/02/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	06/06/2025	06/02/2026	144	858,211	5944.320	81,250			98,259		98,259	(50,590)						0001	
SPX Call 5946.51 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/15/2025	05/14/2026	3,025	17,989,500	5946.515	1,525,975			1,967,140		1,967,140	(1,092,504)						0001	
SPX Call 5946.51 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/15/2025	05/14/2026	1,487	8,844,000	5946.515	750,200			967,086		967,086	(537,097)						0001	
SPX Call 5946.51 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/15/2025	05/14/2026	4,191	24,924,001	5946.515	2,114,200			2,725,423		2,725,423	(1,513,637)						0001	
SPX Call 5946.51 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/15/2025	05/14/2026	14,382	85,525,501	5946.515	7,229,245			9,352,156		9,352,156	(5,193,972)						0001	

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX Call 5946.51 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/15/2025	05/14/2026	56,668	336,976,503	5946.515	28,450,205			36,848,155		36,848,155	(20,464,615)						---	0001
SPX Call 5980.87 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	8,343	49,900,000	5980.870	4,378,725			5,641,187		5,641,187	(2,830,899)						---	0001
SPX Call 5980.87 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	7,975	47,700,000	5980.870	4,204,755			5,392,477		5,392,477	(2,706,090)						---	0001
SPX Call 5986.4 06/15/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/20/2025	06/15/2026	196	1,174,385	5986.402	102,684			130,701		130,701	(66,819)						---	0001
SPX Call 5986.4 06/15/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/20/2025	06/15/2026	2,152	12,884,301	5986.402	1,126,558			1,433,934		1,433,934	(733,076)						---	0001
SPX Call 6010.77 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	19,913	119,695,501	6010.774	10,147,320			12,972,894		12,972,894	(6,724,081)						---	0001
SPX Call 6010.77 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	1,438	8,643,000	6010.774	732,290			936,750		936,750	(485,534)						---	0001
SPX Call 6010.77 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	76,026	456,973,504	6010.774	38,604,030			49,527,919		49,527,919	(25,671,197)						---	0001
SPX Call 6010.77 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	3,846	23,115,000	6010.774	1,955,000			2,505,261		2,505,261	(1,298,521)						---	0001
SPX Call 6010.77 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	2,358	14,170,500	6010.774	1,197,795			1,535,834		1,535,834	(796,050)						---	0001
SPX Call 6014.76 06/09/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/13/2025	06/09/2026	2,013	12,109,933	6014.758	1,046,952			1,274,357		1,274,357	(689,684)						---	0001
SPX Call 6014.76 06/09/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/13/2025	06/09/2026	64	385,509	6014.758	33,329			40,568		40,568	(21,956)						---	0001
SPX Call 6030.99 06/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/27/2025	06/23/2026	2,345	14,142,154	6030.993	1,448,565			1,503,986		1,503,986	(783,305)						---	0001
SPX Call 6030.99 06/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/27/2025	06/23/2026	85	513,225	6030.993	52,569			54,580		54,580	(28,427)						---	0001
SPX Call 6194.91 06/30/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/03/2025	06/30/2026	1,987	12,308,709	6194.911	1,152,008			1,036,516		1,036,516	(634,733)						---	0001
SPX Call 6194.91 06/30/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/03/2025	06/30/2026	73	454,791	6194.911	42,565			38,298		38,298	(23,453)						---	0001
SPX Call 6261.39 07/14/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	07/18/2025	07/14/2026	2,206	13,811,982	6261.389	1,246,332			1,096,586		1,096,586	(674,959)						---	0001
SPX Call 6261.39 07/14/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	07/18/2025	07/14/2026	127	792,580	6261.389	71,519			62,926		62,926	(38,732)						---	0001
SPX Call 6262.51 07/07/2026	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/11/2025	07/07/2026	2,200	13,777,522	6262.510	1,166,055			1,064,355		1,064,355	(681,102)						---	0001
SPX Call 6262.51 07/07/2026	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/11/2025	07/07/2026	200	1,252,502	6262.510	106,005			96,760		96,760	(61,918)						---	0001
SPX Call 6288.27 08/04/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	08/08/2025	08/04/2026	3,290	20,689,310	6288.266	1,930,657			1,687,264		1,687,264	(965,092)						---	0001
SPX Call 6288.27 08/04/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	08/08/2025	08/04/2026	156	978,452	6288.266	91,306			79,795		79,795	(45,642)						---	0001
SPX Call 6297.36 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/17/2025	07/16/2026	6,606	41,600,000	6297.360	3,542,240			3,139,003		3,139,003	(1,993,040)						---	0001
SPX Call 6297.36 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	07/17/2025	07/16/2026	12,307	77,500,000	6297.360	6,579,750			5,847,902		5,847,902	(3,712,995)						---	0001
SPX Call 6315.58 07/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	07/25/2025	07/21/2026	2,776	17,534,673	6315.581	1,615,709			1,304,890		1,304,890	(825,322)						---	0001
SPX Call 6315.58 07/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	07/25/2025	07/21/2026	58	365,209	6315.581	33,652			27,178		27,178	(17,190)						---	0001
SPX Call 6328.85 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/17/2025	07/16/2026	3,200	20,252,320	6328.850	1,644,432			1,448,278		1,448,278	(955,578)						---	0001

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
SPX Call 6328.85 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc KB1H1DSPPFMYMCFXT09	07/17/2025	07/16/2026	1,900	12,024,815	6328.850	976,382			859,915		859,915	(567,374)							0001	
SPX Call 6328.85 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHN3JPF6FNF3BB653	07/17/2025	07/16/2026	1,700	10,759,045	6328.850	873,605			769,398		769,398	(507,651)								0001
SPX Call 6328.85 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada 4PQUHN3JPF6FNF3BB653	07/17/2025	07/16/2026	12,926	81,807,000	6328.847	6,634,100			5,850,191		5,850,191	(3,859,957)								0001
SPX Call 6328.85 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. 4PQUHN3JPF6FNF3BB653	07/17/2025	07/16/2026	55,484	351,147,000	6328.847	28,493,570			25,111,264		25,111,264	(16,568,414)								0001
SPX Call 6373.99 07/28/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	08/01/2025	07/28/2026	88	562,649	6373.991	39,458			38,889		38,889	(25,459)								0001
SPX Call 6373.99 07/28/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada KB1H1DSPPFMYMCFXT09	08/01/2025	07/28/2026	4,392	27,995,502	6373.991	1,963,289			1,934,974		1,934,974	(1,266,777)								0001
SPX Call 6418.62 08/11/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC ES71P3U3RH1GC71XBU11	08/15/2025	08/11/2026	2,709	17,390,118	6418.617	1,501,298			1,170,897		1,170,897	(753,933)								0001
SPX Call 6418.62 08/11/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC ES71P3U3RH1GC71XBU11	08/15/2025	08/11/2026	28	181,450	6418.617	15,665			12,217		12,217	(7,867)								0001
SPX Call 6432.61 08/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada 11E8VN30JCEQV1H4R804	08/22/2025	08/17/2026	1,867	12,010,146	6432.606	1,019,422			805,497		805,497	(513,150)								0001
SPX Call 6432.61 08/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada 11E8VN30JCEQV1H4R804	08/22/2025	08/17/2026	50	321,197	6432.606	27,263			21,542		21,542	(13,724)								0001
SPX Call 6464.8 09/01/2026	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas ES71P3U3RH1GC71XBU11	09/05/2025	09/01/2026	1,683	10,879,972	6464.805	876,309			725,387		725,387	(450,579)								0001
SPX Call 6464.8 09/01/2026	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas ES71P3U3RH1GC71XBU11	09/05/2025	09/01/2026	1	4,473	6464.805	360			298		298	(185)								0001
SPX Call 6468.54 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc ROMUWSP8M8MPRO8K5P83	08/14/2025	08/20/2026	5,600	36,223,824	6468.540	3,010,364			2,309,330		2,309,330	(1,512,754)								0001
SPX Call 6468.54 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc ROMUWSP8M8MPRO8K5P83	08/14/2025	08/20/2026	12,300	79,563,042	6468.540	6,612,050			5,072,279		5,072,279	(3,322,657)								0001
SPX Call 6468.54 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHN3JPF6FNF3BB653	08/21/2025	08/20/2026	6,900	44,632,926	6468.540	3,285,504			2,845,425		2,845,425	(1,863,929)								0001
SPX Call 6473.15 08/25/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International 4PQUHN3JPF6FNF3BB653	08/29/2025	08/25/2026	1,845	11,945,396	6473.154	957,750			767,298		767,298	(494,979)								0001
SPX Call 6473.15 08/25/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International 4PQUHN3JPF6FNF3BB653	08/29/2025	08/25/2026	59	382,359	6473.154	30,657			24,560		24,560	(15,844)								0001
SPX Call 6500.88 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc W22LROIP21HZNB66K528	08/14/2025	08/20/2026	3,400	22,102,992	6500.880	1,752,836			1,329,666		1,329,666	(906,361)								0001
SPX Call 6500.88 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc W22LROIP21HZNB66K528	08/14/2025	08/20/2026	1,700	11,051,496	6500.880	876,461			664,833		664,833	(453,181)								0001
SPX Call 6500.88 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHN3JPF6FNF3BB653	08/14/2025	08/20/2026	9,000	58,507,920	6500.880	4,640,085			3,519,705		3,519,705	(2,399,192)								0001
SPX Call 6500.88 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHN3JPF6FNF3BB653	08/14/2025	08/20/2026	56,700	368,800,049	6500.883	29,232,536			22,174,140		22,174,140	(15,114,910)								0001
SPX Call 6500.88 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHN3JPF6FNF3BB653	08/14/2025	08/20/2026	2,300	14,952,024	6500.880	1,185,800			899,480		899,480	(613,127)								0001
SPX Call 6516.03 09/08/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. 4PQUHN3JPF6FNF3BB653	09/12/2025	09/08/2026	1,805	11,759,496	6516.031	1,054,128			734,558		734,558	(469,533)								0001
SPX Call 6516.03 09/08/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. 4PQUHN3JPF6FNF3BB653	09/12/2025	09/08/2026	65	423,652	6516.031	37,976			26,463		26,463	(16,916)								0001

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX Call 6525.23 03/23/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	03/27/2026	03/23/2027	2,304	15,036,138	6525.231		1,366,296		1,428,629		1,428,629	62,333						0001	
SPX Call 6525.23 03/23/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	03/27/2026	03/23/2027	444	2,896,844	6525.231		263,229		275,238		275,238	12,009						0001	
SPX Call 6538.76 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	2,400	15,693,024	6538.760	1,483,044			1,168,504		1,168,504	(584,269)						0001	
SPX Call 6538.76 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	2,600	17,000,776	6538.760	1,606,631			1,265,879		1,265,879	(632,958)						0001	
SPX Call 6538.76 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	13,300	86,965,508	6538.760	8,218,536			6,475,457		6,475,457	(3,237,824)						0001	
SPX Call 6538.76 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	10,400	68,003,104	6538.760	6,426,524			5,063,516		5,063,516	(2,531,832)						0001	
SPX Call 6538.76 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	71,200	465,559,712	6538.760	43,996,972			34,665,607		34,665,607	(17,333,312)						0001	
SPX Call 6538.76 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	6,000	39,232,560	6538.760	3,707,610			2,921,259		2,921,259	(1,460,672)						0001	
SPX Call 6571.45 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/20/2025	11/19/2026	2,569	16,884,000	6571.454	1,559,040			1,198,552		1,198,552	(617,020)						0001	
SPX Call 6600.86 09/15/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	09/19/2025	09/15/2026	2,333	15,399,488	6600.862	1,342,199			847,802		847,802	(580,825)						0001	
SPX Call 6600.86 09/15/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	09/19/2025	09/15/2026	77	510,954	6600.862	44,534			28,130		28,130	(19,272)						0001	
SPX Call 6606.49 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	53,300	352,125,917	6606.490		34,333,462		30,384,299		30,384,299	(3,949,162)						0001	
SPX Call 6606.49 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	3,300	21,801,417	6606.490		1,853,198		1,881,204		1,881,204	28,007						0001	
SPX Call 6606.49 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	9,900	65,404,251	6606.490		6,336,396		5,643,613		5,643,613	(692,783)						0001	
SPX Call 6606.49 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	5,700	37,656,993	6606.490		3,671,684		3,249,353		3,249,353	(422,331)						0001	
SPX Call 6606.49 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	1,900	12,552,331	6606.490		1,066,993		1,083,118		1,083,118	16,125						0001	
SPX Call 6606.49 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	12,500	82,581,125	6606.490		7,771,188		7,125,774		7,125,774	(645,414)						0001	
SPX Call 6608.6 10/13/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	10/17/2025	10/13/2026	2,557	16,900,970	6608.599	1,538,925			1,014,588		1,014,588	(620,647)						0001	
SPX Call 6608.6 10/13/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	10/17/2025	10/13/2026	52	343,730	6608.599	31,299			20,635		20,635	(12,623)						0001	
SPX Call 6629.07 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/16/2025	10/15/2026	6,800	45,077,676	6629.070	4,012,272			2,634,973		2,634,973	(1,633,529)						0001	
SPX Call 6629.07 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/16/2025	10/15/2026	67,800	449,450,946	6629.070	40,004,712			26,272,236		26,272,236	(16,287,241)						0001	

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX Call 6629.07 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc KB1H1DSRPFMYMCJFT09	10/16/2025	10/15/2026	1,900	12,595,233	6629.070	1,121,076			736,243		736,243	(456,427)						0001	
SPX Call 6629.07 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	10/16/2025	10/15/2026	11,300	74,908,491	6629.070	6,667,452			4,378,706		4,378,706	(2,714,540)						0001	
SPX Call 6629.07 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	10/16/2025	10/15/2026	9,900	65,627,793	6629.070	5,841,396			3,836,211		3,836,211	(2,378,226)						0001	
SPX Call 6629.07 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	10/16/2025	10/15/2026	2,900	19,224,303	6629.070	1,711,116			1,123,739		1,123,739	(696,652)						0001	
SPX Call 6631.96 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	09/18/2025	09/17/2026	9,000	59,687,640	6631.960	4,977,360			3,130,204		3,130,204	(2,206,135)						0001	
SPX Call 6631.96 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	09/18/2025	09/17/2026	6,300	41,781,348	6631.960	3,484,152			2,191,143		2,191,143	(1,544,294)						0001	
SPX Call 6639.52 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	03/19/2026	03/18/2027	3,600	23,902,272	6639.520		2,173,878		1,981,805		1,981,805	(192,073)						0001	
SPX Call 6645.05 03/15/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. 4PQUHNSJPFQFNF3BB653	03/20/2026	03/15/2027	132	874,625	6645.048		77,319		71,604		71,604	(5,715)						0001	
SPX Call 6645.05 03/15/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. 4PQUHNSJPFQFNF3BB653	03/20/2026	03/15/2027	1,981	13,161,569	6645.048		1,163,514		1,077,514		1,077,514	(86,000)						0001	
SPX Call 6646.42 09/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. 4PQUHNSJPFQFNF3BB653	09/26/2025	09/23/2026	1,758	11,682,082	6646.424		951,770		609,652		609,652	(425,491)						0001	
SPX Call 6646.42 09/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCJFT09	09/26/2025	09/23/2026	63	419,564	6646.424		34,183		21,896		21,896	(15,282)						0001	
SPX Call 6662.22 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC KB1H1DSRPFMYMCJFT09	10/16/2025	10/15/2026	8,855	58,993,500	6662.215		5,048,200		3,256,141		3,256,141	(2,091,849)						0001	
SPX Call 6665.12 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc KB1H1DSRPFMYMCJFT09	09/18/2025	09/17/2026	61,100	407,238,832	6665.120		32,446,544		20,043,886		20,043,886	(14,721,911)						0001	
SPX Call 6665.12 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc KB1H1DSRPFMYMCJFT09	09/18/2025	09/17/2026	4,300	28,660,016	6665.120		2,258,683		1,410,617		1,410,617	(1,036,076)						0001	
SPX Call 6665.12 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 11EBVN30JCEQV1H4R804	09/18/2025	09/17/2026	2,100	13,996,752	6665.120		1,103,078		688,906		688,906	(505,990)						0001	
SPX Call 6665.12 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	09/18/2025	09/17/2026	9,500	63,318,640	6665.120		4,990,113		3,116,480		3,116,480	(2,289,004)						0001	
SPX Call 6665.12 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Trust Bank 4PQUHNSJPFQFNF3BB653	09/18/2025	09/17/2026	2,850	18,994,500	6665.120		1,517,670		934,890		934,890	(686,662)						0001	
SPX Call 6675.34 11/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Trust Bank 4PQUHNSJPFQFNF3BB653	11/21/2025	11/17/2026	3,104	20,717,299	6675.342		1,651,092		1,243,428		1,243,428	(711,232)						0001	
SPX Call 6675.34 11/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Trust Bank 4PQUHNSJPFQFNF3BB653	11/21/2025	11/17/2026	316	2,112,331	6675.342		168,345		126,780		126,780	(72,517)						0001	
SPX Call 6675.96 09/29/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. JJKC32MCHID171265Z06	10/03/2025	09/29/2026	3,027	20,210,353	6675.962		1,850,412		1,022,685		1,022,685	(718,403)						0001	
SPX Call 6675.96 09/29/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. JJKC32MCHID171265Z06	10/03/2025	09/29/2026	86	575,841	6675.962		52,723		29,139		29,139	(20,469)						0001	
SPX Call 6703.53 10/20/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC JJKC32MCHID171265Z06	10/24/2025	10/20/2026	41	277,708	6703.525		26,465		14,483		14,483	(9,542)						0001	
SPX Call 6703.53 10/20/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC KB1H1DSRPFMYMCJFT09	10/24/2025	10/20/2026	1,726	11,569,204	6703.525		1,102,518		603,345		603,345	(397,536)						0001	

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
SPX Call 6714.63 11/24/2026	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/01/2025	11/24/2026	2,174	14,598,341	6714.633	1,445,304			840,370		840,370	(485,755)						0001		
SPX Call 6714.63 11/24/2026	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/01/2025	11/24/2026	228	1,530,375	6714.633	151,514			88,098		88,098	(50,923)							0001	
SPX Call 6724.95 10/06/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/01/2025	10/06/2026	47	315,977	6724.954	24,926			14,967		14,967	(10,811)							0001	
SPX Call 6724.95 10/06/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/01/2025	10/06/2026	2,051	13,791,060	6724.954	1,087,912			653,237		653,237	(471,863)							0001	
SPX Call 6753.16 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	08/21/2025	08/20/2026	2,303	15,555,600	6753.156	709,303			549,927		549,927	(541,095)							0001	
SPX Call 6754.28 03/09/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	03/13/2026	03/09/2027	2,665	17,998,653	6754.284		1,582,815		1,276,229		1,276,229	(306,586)							0001	
SPX Call 6754.28 03/09/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	03/13/2026	03/09/2027	317	2,141,461	6754.284		188,322		151,844		151,844	(36,477)							0001	
SPX Call 6762.71 11/09/2026	FIA Hedge	Exhibit 5	Equity/Index	Truist Bank	11/14/2025	11/09/2026	2,043	13,815,787	6762.706	1,203,290			698,418		698,418	(449,609)							0001	
SPX Call 6762.71 11/09/2026	FIA Hedge	Exhibit 5	Equity/Index	Truist Bank	11/14/2025	11/09/2026	126	850,088	6762.706	74,039			42,974		42,974	(27,665)							0001	
SPX Call 6774.76 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	2,200	14,904,472	6774.760	1,265,451			837,188		837,188	(467,362)							0001	
SPX Call 6774.76 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	13,000	88,071,880	6774.760	8,320,520			4,947,023		4,947,023	(2,761,684)							0001	
SPX Call 6774.76 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	76,900	520,979,044	6774.760	44,233,265			29,263,541		29,263,541	(16,336,421)							0001	
SPX Call 6774.76 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	8,000	54,198,080	6774.760	4,601,640			3,044,322		3,044,322	(1,699,498)							0001	
SPX Call 6774.76 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	3,400	23,034,184	6774.760	1,955,697			1,293,837		1,293,837	(722,286)							0001	
SPX Call 6774.76 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	11,300	76,554,788	6774.760	7,232,452			4,300,104		4,300,104	(2,400,540)							0001	
SPX Call 6799.54 11/03/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11/07/2025	11/03/2026	1,974	13,421,665	6799.542	1,001,097			619,337		619,337	(427,070)							0001	
SPX Call 6799.54 11/03/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11/07/2025	11/03/2026	62	420,815	6799.542	31,388			19,418		19,418	(13,390)							0001	
SPX Call 6799.59 12/15/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/19/2025	12/15/2026	2,783	18,919,910	6799.586	1,648,855			1,012,162		1,012,162	(583,958)							0001	
SPX Call 6799.59 12/15/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/19/2025	12/15/2026	316	2,148,080	6799.586	187,203			114,916		114,916	(66,300)							0001	
SPX Call 6808.63 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	3,600	24,511,068	6808.630	1,992,690			1,302,183		1,302,183	(751,230)							0001	
SPX Call 6832.6 12/18/2026	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/26/2025	12/18/2026	2,270	15,509,228	6832.595	1,443,864			794,070		794,070	(467,252)							0001	
SPX Call 6832.6 12/18/2026	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/26/2025	12/18/2026	390	2,665,601	6832.595	248,160			136,478		136,478	(80,307)							0001	
SPX Call 6835.27 10/27/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/31/2025	10/27/2026	2,158	14,750,792	6835.274	1,339,948			616,670		616,670	(458,895)							0001	
SPX Call 6835.27 10/27/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/31/2025	10/27/2026	56	384,129	6835.274	34,894			16,059		16,059	(11,950)							0001	

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX Call 6840.16 12/01/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/05/2025	12/01/2026	2,166	14,815,426	6840.157	1,350,475			704,075		704,075	(449,261)						0001	
SPX Call 6840.16 12/01/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/05/2025	12/01/2026	172	1,175,155	6840.157	107,119			55,847		55,847	(35,635)						0001	
SPX Call 6850.56 02/16/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/20/2026	02/16/2027	1,890	12,945,253	6850.559		1,202,656		769,588		769,588	(433,068)						0001	
SPX Call 6850.56 02/16/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/20/2026	02/16/2027	228	1,559,211	6850.559		144,856		92,694		92,694	(52,161)						0001	
SPX Call 6856.68 03/02/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	03/06/2026	03/02/2027	416	2,854,458	6856.683		246,451		174,188		174,188	(72,263)						0001	
SPX Call 6856.68 03/02/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	03/06/2026	03/02/2027	2,682	18,388,018	6856.683		1,587,605		1,122,094		1,122,094	(465,511)						0001	
SPX Call 6861.89 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/19/2026	02/18/2027	8,300	56,953,687	6861.890		5,030,132		3,350,996		3,350,996	(1,679,136)						0001	
SPX Call 6861.89 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/19/2026	02/18/2027	61,700	423,378,613	6861.890		37,392,668		24,910,419		24,910,419	(12,482,249)						0001	
SPX Call 6861.89 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/19/2026	02/18/2027	700	4,803,323	6861.890		424,228		282,614		282,614	(141,614)						0001	
SPX Call 6861.89 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/19/2026	02/18/2027	15,200	104,300,728	6861.890		9,211,808		6,136,764		6,136,764	(3,075,044)						0001	
SPX Call 6861.89 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	02/19/2026	02/18/2027	6,543	44,900,000	6861.890		3,974,099		2,641,791		2,641,791	(1,332,308)						0001	
SPX Call 6861.89 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	02/19/2026	02/18/2027	3,512	24,100,000	6861.890		2,132,850		1,417,977		1,417,977	(714,873)						0001	
SPX Call 6861.89 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	02/19/2026	02/18/2027	2,973	20,400,000	6861.890		1,805,400		1,200,279		1,200,279	(605,121)						0001	
SPX Call 6867.23 12/08/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	12/12/2025	12/08/2026	2,741	18,821,922	6867.232	1,598,782			873,652		873,652	(556,991)						0001	
SPX Call 6867.23 12/08/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	12/12/2025	12/08/2026	309	2,124,227	6867.232	180,437			98,600		98,600	(62,862)						0001	
SPX Call 6874.59 01/04/2027	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas	01/09/2026	01/04/2027	1,973	13,562,760	6874.587		1,225,022		684,369		684,369	(540,653)						0001	
SPX Call 6874.59 01/04/2027	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas	01/09/2026	01/04/2027	197	1,355,111	6874.587		122,397		68,378		68,378	(54,019)						0001	
SPX Call 6896.2 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	02/19/2026	02/18/2027	4,183	28,843,500	6896.200		2,448,110		1,612,711		1,612,711	(835,399)						0001	
SPX Call 6899.21 02/23/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/27/2026	02/23/2027	2,230	15,383,589	6899.207		1,308,597		866,825		866,825	(441,772)						0001	
SPX Call 6899.21 02/23/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/27/2026	02/23/2027	156	1,074,575	6899.207		91,408		60,549		60,549	(30,859)						0001	
SPX Call 6911.25 01/19/2027	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/23/2026	01/19/2027	1,795	12,407,276	6911.250		1,060,811		618,743		618,743	(442,069)						0001	
SPX Call 6911.25 01/19/2027	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/23/2026	01/19/2027	223	1,544,261	6911.250		132,033		77,011		77,011	(55,022)						0001	
SPX Call 6914.8 12/28/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/02/2026	12/28/2026	1,628	11,260,233	6914.799		873,609		517,278		517,278	(356,332)						0001	
SPX Call 6914.8 12/28/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/02/2026	12/28/2026	134	926,192	6914.799		71,857		42,548		42,548	(29,309)						0001	
SPX Call 6917.82 02/02/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/06/2026	02/02/2027	1,908	13,199,372	6917.816		1,085,248		680,663		680,663	(404,585)						0001	
SPX Call 6917.82 02/02/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/06/2026	02/02/2027	127	878,983	6917.816		72,270		45,327		45,327	(26,942)						0001	

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX Call 6924.66 02/09/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. 1E8VN30JCEQV1H4R804	02/13/2026	02/09/2027	1,911	13,231,525	6924.655		1,073,861		689,578		689,578	(384,283)						---	0001
SPX Call 6924.66 02/09/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale .. KB1H1DSPRFMYMCFXT09	02/13/2026	02/09/2027	206	1,427,543	6924.655		115,858		74,398		74,398	(41,460)						---	0001
SPX Call 6944.47 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. KB1H1DSPRFMYMCFXT09	01/15/2026	01/14/2027	2,174	15,100,000	6944.470		1,223,855		701,715		701,715	(522,140)						---	0001
SPX Call 6944.47 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. 02RNE81BXP4ROTDBPU41	01/15/2026	01/14/2027	1,613	11,200,000	6944.470		943,600		520,478		520,478	(423,122)						---	0001
SPX Call 6944.47 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc .. 02RNE81BXP4ROTDBPU41	01/15/2026	01/14/2027	72,000	500,001,840	6944.470		42,352,200		23,235,689		23,235,689	(19,116,511)						---	0001
SPX Call 6944.47 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc .. 1E8VN30JCEQV1H4R804	01/15/2026	01/14/2027	8,000	55,555,760	6944.470		4,705,800		2,581,743		2,581,743	(2,124,057)						---	0001
SPX Call 6944.47 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc .. 1E8VN30JCEQV1H4R804	01/15/2026	01/14/2027	3,000	20,833,410	6944.470		1,764,675		968,154		968,154	(796,521)						---	0001
SPX Call 6944.47 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc .. 4PQUHNGJPFQFNF3BB653	01/15/2026	01/14/2027	10,500	72,916,935	6944.470		5,250,420		3,388,538		3,388,538	(1,861,882)						---	0001
SPX Call 6944.47 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc .. 4PQUHNGJPFQFNF3BB653	01/15/2026	01/14/2027	8,500	59,027,995	6944.470		4,250,340		2,743,102		2,743,102	(1,507,238)						---	0001
SPX Call 6947.13 01/26/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. .. 4PQUHNGJPFQFNF3BB653	01/30/2026	01/26/2027	2,245	15,597,390	6947.133		1,352,423		749,657		749,657	(602,766)						---	0001
SPX Call 6947.13 01/26/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. .. 4PQUHNGJPFQFNF3BB653	01/30/2026	01/26/2027	287	1,995,210	6947.133		173,001		95,896		95,896	(77,105)						---	0001
SPX Call 6957.69 01/12/2027	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. 4PQUHNGJPFQFNF3BB653	01/16/2026	01/12/2027	1,670	11,620,971	6957.691		961,370		522,814		522,814	(438,556)						---	0001
SPX Call 6957.69 01/12/2027	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. KB1H1DSPRFMYMCFXT09	01/16/2026	01/12/2027	274	1,903,625	6957.691		157,481		85,642		85,642	(71,840)						---	0001
SPX Call 6979.19 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. KB1H1DSPRFMYMCFXT09	01/15/2026	01/14/2027	2,318	16,180,495	6979.190		1,305,710		708,059		708,059	(597,651)						---	0001
SPX Call 8100.0 10/20/2031	RILA Hedge	Exhibit 5	Equity/Index	UBS Financial Services .. 1E8VN30JCEQV1H4R804	11/14/2025	10/20/2031	2,152	17,430,551	8100.000	2,835,667			2,427,601		2,427,601	(417,164)						---	0001
SX5E Call 4935.34 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas .. 1E8VN30JCEQV1H4R804	04/17/2025	04/16/2026	405	2,000,000	4935.340		135,900		257,732		257,732	(93,988)						---	0003
SX5E Call 4935.34 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas .. 1E8VN30JCEQV1H4R804	04/23/2025	04/16/2026	122	600,000	4935.340		52,343		77,320		77,320	(28,197)						---	0003
SX5E Call 4935.34 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. BFM8T61CT2L10CEM1K50	04/17/2025	04/16/2026	2,715	13,400,000	4935.340		927,280		1,726,802		1,726,802	(629,722)						---	0003
SX5E Call 5197.03 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. 1E8VN30JCEQV1H4R804	06/26/2025	06/18/2026	289	1,500,000	5197.030		95,911		127,172		127,172	(45,643)						---	0003
SX5E Call 5197.03 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. .. ROMUJISFPU8MPRO8K5P83	06/20/2025	06/18/2026	289	1,500,000	5197.030		103,242		127,172		127,172	(45,643)						---	0003
SX5E Call 5197.03 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. .. ROMUJISFPU8MPRO8K5P83	06/20/2025	06/18/2026	2,809	14,600,000	5197.030		1,004,885		1,237,807		1,237,807	(444,255)						---	0003
SX5E Call 5377.15 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. 1E8VN30JCEQV1H4R804	07/17/2025	07/16/2026	3,236	17,400,000	5377.150		1,026,600		1,127,887		1,127,887	(396,967)						---	0003
SX5E Call 5377.15 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. .. 1E8VN30JCEQV1H4R804	07/25/2025	07/16/2026	186	1,000,000	5377.150		57,134		64,821		64,821	(22,814)						---	0003
SX5E Call 5412.08 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. KB1H1DSPRFMYMCFXT09	05/15/2025	05/14/2026	370	2,000,000	5412.080		120,600		94,472		94,472	(58,698)						---	0003
SX5E Call 5412.08 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. KB1H1DSPRFMYMCFXT09	05/15/2025	05/14/2026	2,661	14,400,000	5412.080		868,320		680,199		680,199	(422,626)						---	0003
SX5E Call 5434.7 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC .. 1E8VN30JCEQV1H4R804	08/14/2025	08/20/2026	2,981	16,200,000	5434.700		954,180		1,037,317		1,037,317	(314,041)						---	0003

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
SX5E Call 5434.7	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	08/21/2025	08/20/2026	1,325	7,200,000	5434.700	498,865			461,030		461,030	(139,574)						0003		
08/20/2026				Goldman Sachs																				
SX5E Call 5456.67	FIUL Hedge	Exhibit 5	Equity/Index	International	09/18/2025	09/17/2026	2,731	14,900,000	5456.670	871,650			984,630		984,630	(270,608)						0003		
09/17/2026				Goldman Sachs																				
SX5E Call 5456.67	FIUL Hedge	Exhibit 5	Equity/Index	International	09/25/2025	09/17/2026	275	1,500,000	5456.670	84,966			99,124		99,124	(27,242)						0003		
09/17/2026				Royal Bank of																				
SX5E Call 5456.67	FIUL Hedge	Exhibit 5	Equity/Index	Canada	09/18/2025	09/17/2026	367	2,000,000	5456.670	116,000			132,165		132,165	(36,323)						0003		
09/17/2026				Goldman Sachs																				
SX5E Call 5569.92	FIUL Hedge	Exhibit 5	Equity/Index	International	11/20/2025	11/19/2026	233	1,300,000	5569.920	84,720			80,200		80,200	(18,441)						0003		
11/19/2026				Goldman Sachs																				
SX5E Call 5569.92	FIUL Hedge	Exhibit 5	Equity/Index	International	11/20/2025	11/19/2026	3,016	16,800,000	5569.920	1,094,839			1,036,431		1,036,431	(238,319)						0003		
11/19/2026				Goldman Sachs																				
SX5E Call 5569.92	FIUL Hedge	Exhibit 5	Equity/Index	International	11/25/2025	11/19/2026	180	1,000,000	5569.920	64,362			61,692		61,692	(14,186)						0003		
11/19/2026				Goldman Sachs																				
SX5E Call 5613.83	FIUL Hedge	Exhibit 5	Equity/Index	International	03/19/2026	03/18/2027	534	3,000,000	5613.830		238,884		212,337		212,337	(26,547)						0003		
03/18/2027				Goldman Sachs																				
SX5E Call 5613.83	FIUL Hedge	Exhibit 5	Equity/Index	International	03/19/2026	03/18/2027	2,725	15,300,000	5613.830		1,217,758		1,082,916		1,082,916	(134,841)						0003		
03/18/2027				Goldman Sachs																				
SX5E Call 5613.83	FIUL Hedge	Exhibit 5	Equity/Index	International	03/25/2026	03/18/2027	232	1,300,000	5613.830		103,494		92,013		92,013	(11,481)						0003		
03/18/2027				Goldman Sachs																				
SX5E Call 5652.01	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	10/23/2025	10/15/2026	318	1,800,000	5652.010	113,115			86,956		86,956	(24,242)						0003		
10/15/2026				Goldman Sachs																				
SX5E Call 5652.01	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/16/2025	10/15/2026	619	3,500,000	5652.010	224,000			169,080		169,080	(47,138)						0003		
10/15/2026				Goldman Sachs																				
SX5E Call 5652.01	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/16/2025	10/15/2026	2,353	13,300,000	5652.010	851,200			642,505		642,505	(179,124)						0003		
10/15/2026				Bank of America,																				
SX5E Call 5741.71	FIUL Hedge	Exhibit 5	Equity/Index	N.A.	12/18/2025	12/17/2026	3,344	19,200,000	5741.710	1,190,400			920,700		920,700	(204,372)						0003		
12/17/2026				Goldman Sachs																				
SX5E Call 5741.71	FIUL Hedge	Exhibit 5	Equity/Index	International	12/23/2025	12/17/2026	139	800,000	5741.710	47,651			38,362		38,362	(8,515)						0003		
12/17/2026				ROMUIISFPUBMRO8K5P83																				
SX5E Call 5741.71	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	12/18/2025	12/17/2026	226	1,300,000	5741.710	82,030			62,339		62,339	(13,838)						0003		
12/17/2026				Bank of America,																				
SX5E Call 6041.14	FIUL Hedge	Exhibit 5	Equity/Index	N.A.	01/15/2026	01/14/2027	2,980	18,000,000	6041.140		1,110,600		512,018		512,018	(598,582)						0003		
01/14/2027				Bank of America,																				
SX5E Call 6041.14	FIUL Hedge	Exhibit 5	Equity/Index	N.A.	01/15/2026	01/14/2027	166	1,000,000	6041.140		61,700		28,445		28,445	(33,255)						0003		
01/14/2027				Goldman Sachs																				
SX5E Call 6041.14	FIUL Hedge	Exhibit 5	Equity/Index	International	01/22/2026	01/14/2027	116	700,000	6041.140		39,084		19,912		19,912	(19,173)						0003		
01/14/2027				Goldman Sachs																				
SX5E Call 6059.62	FIUL Hedge	Exhibit 5	Equity/Index	International	02/19/2026	02/18/2027	495	3,000,000	6059.620		194,400		91,600		91,600	(102,799)						0003		
02/18/2027				Goldman Sachs																				
SX5E Call 6059.62	FIUL Hedge	Exhibit 5	Equity/Index	International	02/19/2026	02/18/2027	2,739	16,600,000	6059.620		1,075,506		506,856		506,856	(568,650)						0003		
02/18/2027				Goldman Sachs																				
SX5E Call 6059.62	FIUL Hedge	Exhibit 5	Equity/Index	International	02/26/2026	02/18/2027	314	1,900,000	6059.620		139,830		58,014		58,014	(81,816)						0003		
02/18/2027				Goldman Sachs																				
0159999999	Subtotal - purchased options - hedging other - call options and warrants									730,396,552	247,330,270		949,324,357	XXX	949,324,357	(397,455,024)						XXX	XXX	
SPX Put 6762.94	RILA Hedge	Exhibit 5	Equity/Index	UBS Financial	11/14/2025	10/20/2031	2,152	14,553,315	6762.945	1,613,841			1,778,932		1,778,932	242,165						0018		
10/20/2031				Services																				
SPXW US 04/07/26 P6290	Equity Portfolio Hedge	D 2-2	Equity/Index	CBO	03/31/2026	04/07/2026	338	212,602,000	6290.000		1,338,923		567,840		567,840	(771,083)						0016		
0169999999	Subtotal - purchased options - hedging other - put options									1,613,841	1,338,923		2,346,772	XXX	2,346,772	(528,918)						XXX	XXX	
0219999999	Subtotal - purchased options - hedging other									732,010,393	248,669,193		951,671,129	XXX	951,671,129	(397,983,942)						XXX	XXX	
0289999999	Subtotal - purchased options - replications													XXX									XXX	XXX
0359999999	Subtotal - purchased options - income generation													XXX									XXX	XXX
0429999999	Subtotal - purchased options - other													XXX									XXX	XXX
0439999999	Total purchased options - call options and warrants									730,396,552	247,330,270		949,324,357	XXX	949,324,357	(397,455,024)						XXX	XXX	
0449999999	Total purchased options - put options									1,613,841	1,338,923		2,346,772	XXX	2,346,772	(528,918)						XXX	XXX	
0459999999	Total purchased options - caps													XXX								XXX	XXX	

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23															
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)																
0469999999. Total purchased options - floors															XXX					XXX														XXX	XXX			
0479999999. Total purchased options - collars															XXX																				XXX	XXX		
0489999999. Total purchased options - other															XXX																					XXX	XXX	
0499999999. Total purchased options															732,010,393	248,669,193					951,671,129	XXX	951,671,129	(397,983,942)												XXX	XXX	
0569999999. Subtotal - written options - hedging effective excluding variable annuity guarantees under SSAP No.108															XXX																					XXX	XXX	
0639999999. Subtotal - written options - hedging effective variable annuity guarantees under SSAP No.108															XXX																						XXX	XXX
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	01/15/2026	01/14/2027	21,000	2,262,750	107.750	(4,620)		(16,222)		(16,222)	(11,602)							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	01/15/2026	01/14/2027	187,000	19,775,250	105.750	(115,940)		(223,326)		(223,326)	(107,386)							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	01/15/2026	01/14/2027	1,042,000	111,233,500	106.750	(385,540)		(1,000,268)		(1,000,268)	(614,728)							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	02/19/2026	02/18/2027	29,000	3,124,750	107.750	(7,540)		(29,194)		(29,194)	(21,654)							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	02/26/2026	02/18/2027	28,000	2,800,000	100.000	(106,400)		(101,008)		(101,008)	5,392							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	02/19/2026	02/18/2027	929,000	99,170,750	106.750	(408,760)		(1,133,686)		(1,133,686)	(724,926)							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	02/19/2026	02/18/2027	185,000	19,563,750	105.750	(129,500)		(274,136)		(274,136)	(144,636)							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	03/19/2026	03/18/2027	163,000	17,237,250	105.750	(448,250)		(539,433)		(539,433)	(91,183)							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	03/19/2026	03/18/2027	824,000	87,962,000	106.750	(1,961,120)		(2,392,203)		(2,392,203)	(431,083)							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	03/25/2026	03/18/2027	30,000	3,202,500	106.750	(22,176)		(87,095)		(87,095)	(64,919)							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	04/17/2025	04/16/2026	20,000	2,155,000	107.750	(43,200)		(162,671)		(162,671)	49,284							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	04/17/2025	04/16/2026	897,000	95,530,500	106.500	(2,314,260)		(8,381,025)		(8,381,025)	2,155,863							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	04/17/2025	04/16/2026	222,000	23,421,000	105.500	(506,160)		(2,291,447)		(2,291,447)	523,230							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	05/15/2025	05/14/2026	195,000	20,572,500	105.500	(760,500)		(717,314)		(717,314)	346,012							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	05/15/2025	05/14/2026	968,000	103,092,000	106.500	(3,388,000)		(2,919,209)		(2,919,209)	1,663,202							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	05/22/2025	05/14/2026	50,000	5,000,000	100.000	(231,000)		(406,199)		(406,199)	95,771							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	06/18/2025	06/18/2026	237,000	25,003,500	105.500	(533,250)		(995,863)		(995,863)	359,883							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	06/18/2025	06/18/2026	893,000	95,104,500	106.500	(410,780)		(3,183,494)		(3,183,494)	1,295,599							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	06/26/2025	06/18/2026	70,000	7,000,000	100.000	(397,467)		(587,289)		(587,289)	121,034							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	07/17/2025	07/16/2026	926,000	98,619,000	106.500	(333,360)		(2,039,606)		(2,039,606)	994,658							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	07/17/2025	07/16/2026	195,000	20,572,500	105.500	(130,650)		(525,823)		(525,823)	224,077							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	07/25/2025	07/16/2026	30,000	3,000,000	100.000	(149,100)		(185,582)		(185,582)	45,006							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	08/21/2025	08/20/2026	60,000	6,000,000	100.000	(264,600)		(316,740)		(316,740)	78,660							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMJISFPUBMPRO8K5P83	08/14/2025	08/20/2026	934,000	99,471,000	106.500	(345,580)		(1,704,291)		(1,704,291)	802,700							0004															
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSRPFMYMJCJFT09	08/14/2025	08/20/2026	231,000	24,370,500	105.500	(143,220)		(514,207)		(514,207)	218,330							0004															

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
Basket Option Call 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	09/25/2025	09/17/2026	75,000	7,500,000	100.000	(255,248)			(311,794)		(311,794)	86,911						0004		
Basket Option Call 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	09/18/2025	09/17/2026	156,000	16,458,000	105.500	(102,960)			(249,999)		(249,999)	118,033							0004	
Basket Option Call 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	09/18/2025	09/17/2026	1,044,000	111,186,000	106.500	(417,600)			(1,332,397)		(1,332,397)	718,932							0004	
Basket Option Call 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	10/16/2025	10/15/2026	1,246,000	132,699,000	106.500	(598,080)			(1,495,302)		(1,495,302)	772,561							0004	
Basket Option Call 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	10/16/2025	10/15/2026	160,000	16,880,000	105.500	(134,400)			(239,953)		(239,953)	109,047							0004	
Basket Option Call 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/23/2025	10/15/2026	30,000	3,000,000	100.000	(112,095)			(115,502)		(115,502)	32,555							0004	
Basket Option Call 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	11/20/2025	11/19/2026	1,367,000	145,585,500	106.500	(943,230)			(2,991,920)		(2,991,920)	1,042,006							0004	
Basket Option Call 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	11/20/2025	11/19/2026	199,000	20,994,500	105.500	(206,960)			(513,121)		(513,121)	164,820							0004	
Basket Option Call 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/18/2025	12/17/2026	1,307,000	139,522,250	106.750	(509,730)			(1,686,286)		(1,686,286)	716,617							0004	
Basket Option Call 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/18/2025	12/17/2026	168,000	17,766,000	105.750	(107,520)			(263,430)		(263,430)	101,958							0004	
Basket Option Call 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/23/2025	12/17/2026	34,000	3,663,500	107.750	(8,499)			(35,430)		(35,430)	16,917							0004	
Rainbow Option Call 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	01/15/2026	01/14/2027	236,000	25,488,000	108.000		(177,000)		(463,475)		(463,475)	(286,475)							0008	
Rainbow Option Call 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	02/19/2026	02/18/2027	161,000	17,388,000	108.000		(132,020)		(318,708)		(318,708)	(186,688)							0008	
Rainbow Option Call 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	03/19/2026	03/18/2027	186,000	20,088,000	108.000		(228,780)		(804,122)		(804,122)	(575,342)							0008	
Rainbow Option Call 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	04/17/2025	04/16/2026	178,000	19,224,000	108.000	(229,620)			(1,494,616)		(1,494,616)	1,424,672							0008	
Rainbow Option Call 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International p/c	05/15/2025	05/14/2026	129,000	13,932,000	108.000	(100,620)			(279,719)		(279,719)	759,447							0008	
Rainbow Option Call 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/18/2025	06/18/2026	155,000	16,740,000	108.000	(114,700)			(531,322)		(531,322)	884,234							0008	
Rainbow Option Call 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	07/17/2025	07/16/2026	131,000	14,148,000	108.000	(81,220)			(293,145)		(293,145)	2,051,000							0008	
Rainbow Option Call 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	08/14/2025	08/20/2026	239,000	25,812,000	108.000	(148,180)			(498,758)		(498,758)	2,895,780							0008	
Rainbow Option Call 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	09/18/2025	09/17/2026	156,000	16,848,000	108.000	(107,640)			(359,118)		(359,118)	1,937,170							0008	
Rainbow Option Call 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	09/25/2025	09/17/2026	82,000	8,856,000	108.000	(55,761)			(188,767)		(188,767)	1,018,256							0008	
Rainbow Option Call 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	10/16/2025	10/15/2026	157,000	16,956,000	108.000	(136,590)			(352,019)		(352,019)	1,255,710							0008	
Rainbow Option Call 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	11/20/2025	11/19/2026	223,000	24,084,000	108.000	(787,190)			(754,726)		(754,726)	1,970,716							0008	
Rainbow Option Call 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/18/2025	12/17/2026	142,000	15,336,000	108.000	(107,920)			(394,682)		(394,682)	1,263,178							0008	
SPSLVI Call 11053.47	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	08/23/2024	08/20/2026	27	300,000	11053.470	(35,527)			(29,432)		(29,432)	(5,567)							0002	
SPSLVI Call 11563.13	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	10/22/2025	10/14/2027	579	6,700,000	11563.130	(752,091)			(767,986)		(767,986)	(124,073)							0002	
SPPRISME Call 5684.36	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/25/2025	07/16/2026	510	2,900,000	5684.360	(78,902)			(88,348)		(88,348)	(10,101)							0007	
SPPRISME Call 5715.0	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	08/21/2025	08/20/2026	6,247	35,700,000	5715.000	(744,359)			(1,001,348)		(1,001,348)	(103,380)							0007	

EO6.21

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
SPPRI SME Call 5719.82 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas Royal Bank of Canada	ROMUISFPUBMPRO8K5P83 ES71P3U3RH1GC71XBU11	11/25/2025 05/22/2025	2,308 452	13,200,000 2,600,000	5719.820 5752.260	(415,450) (52,670)			(413,007) (45,435)		(413,007) (45,435)	(42,546) (1,643)							0007	
SPPRI SME Call 5752.26 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services	BFBMT61CT2L1QCEMIK50	12/23/2025	5,165	29,800,000	5769.680	(707,299)			(801,983)		(801,983)	(75,963)								0007
SPPRI SME Call 5769.68 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUISFPUBMPRO8K5P83	10/22/2025	918	5,300,000	5773.830	(135,293)			(126,772)		(126,772)	(11,301)								0007
SPPRI SME Call 5773.83 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUISFPUBMPRO8K5P83	10/22/2025	450	2,600,000	5773.830	(107,551)			(112,178)		(112,178)	(9,357)								0007
SPPRI SME Call 5773.83 10/19/2028	FIUL Hedge	Exhibit 5	Equity/Index	UBS Financial Services	BFBMT61CT2L1QCEMIK50	09/25/2025	5,091	29,400,000	5774.880	(595,492)			(662,328)		(662,328)	(55,909)								0007
SPPRI SME Call 5774.88 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	01/22/2026	2,387	13,800,000	5781.050		(285,208)		(369,921)		(369,921)	(84,713)								0007
SPPRI SME Call 5781.05 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	02/26/2026	3,513	20,400,000	5807.130		(516,505)		(521,282)		(521,282)	(4,777)								0007
SPPRI SME Call 5807.13 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	03/26/2026	10,465	60,900,000	5819.180		(1,085,728)		(1,546,894)		(1,546,894)	(461,167)								0007
SPPRI SME Call 5819.18 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LROIP21HZNB6K528	04/11/2025	3,004	16,491,029	5489.609	(1,311,919)			(3,125,487)		(3,125,487)	1,090,522								0001
SPX Call 5489.61 04/08/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LROIP21HZNB6K528	04/11/2025	302	1,659,116	5489.609	(131,988)			(314,446)		(314,446)	109,714								0001
SPX Call 5489.61 04/08/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSRPFMYMCFXT09	04/17/2025	11,452	63,162,000	5515.139	(4,613,125)			(11,726,890)		(11,726,890)	4,164,843								0001
SPX Call 5515.14 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Trust Bank	JJKC32MCHID171265Z06	04/17/2025	8,405	47,064,000	5599.662	(3,152,400)			(7,905,965)		(7,905,965)	3,077,365								0001
SPX Call 5599.66 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LROIP21HZNB6K528	04/25/2025	195	1,103,639	5670.009	(79,824)			(170,820)		(170,820)	71,212								0001
SPX Call 5670.01 04/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LROIP21HZNB6K528	04/25/2025	3,659	20,746,632	5670.009	(1,500,563)			(3,211,135)		(3,211,135)	1,338,670								0001
SPX Call 5670.01 04/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSRPFMYMCFXT09	04/17/2025	68,544	389,257,500	5678.903	(21,852,735)			(59,142,212)		(59,142,212)	25,262,814								0001
SPX Call 5678.9 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Trust Bank	JJKC32MCHID171265Z06	04/17/2025	3,464	19,718,250	5692.109	(1,141,920)			(2,944,127)		(2,944,127)	1,278,181								0001
SPX Call 5692.11 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSRPFMYMCFXT09	04/17/2025	22,261	127,302,001	5718.523	(6,673,800)			(18,344,011)		(18,344,011)	8,232,559								0001
SPX Call 5718.52 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LROIP21HZNB6K528	04/17/2025	302	1,726,155	5720.177	(91,978)			(246,466)		(246,466)	112,038								0001
SPX Call 5720.18 04/13/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LROIP21HZNB6K528	04/17/2025	1,811	10,359,097	5720.177	(551,985)			(1,479,107)		(1,479,107)	672,366								0001
SPX Call 5720.18 04/13/2026	FIA Hedge	Exhibit 5	Equity/Index	Trust Bank	JJKC32MCHID171265Z06	04/17/2025	1,836	10,573,000	5758.143	(548,050)			(1,441,980)		(1,441,980)	681,404								0001
SPX Call 5758.14 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Trust Bank	JJKC32MCHID171265Z06	04/17/2025	1,382	8,066,500	5837.384	(364,270)			(978,603)		(978,603)	516,484								0001
SPX Call 5837.38 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	05/02/2025	2,663	15,723,278	5904.214	(1,051,642)			(1,761,007)		(1,761,007)	986,340								0001
SPX Call 5904.21 04/28/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	05/02/2025	242	1,431,492	5904.214	(95,744)			(160,327)		(160,327)	89,799								0001
SPX Call 5904.21 04/28/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	05/09/2025	2,134	12,916,607	6052.001	(657,419)			(1,151,274)		(1,151,274)	779,718								0001
SPX Call 6052.0 05/05/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	05/09/2025	161	973,099	6052.001	(49,528)			(86,734)		(86,734)	58,742								0001
SPX Call 6052.0 05/05/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	05/15/2025	8,974	55,436,400	6177.275	(3,268,305)			(4,086,411)		(4,086,411)	3,144,264								0001
SPX Call 6177.27 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	05/16/2025	2,505	15,496,333	6185.429	(930,768)			(1,111,328)		(1,111,328)	880,719								0001
SPX Call 6185.43 05/12/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	05/16/2025	119	736,022	6185.429	(44,208)			(52,784)		(52,784)	41,831								0001
SPX Call 6185.43 05/12/2026	FIA Hedge	Exhibit 5	Equity/Index																					0001

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
SPX Call 6214.44 05/26/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/30/2025	05/26/2026	1,520	9,448,901	6214.440	(508,432)			(680,199)		(680,199)	515,132						0001		
SPX Call 6214.44 05/26/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/30/2025	05/26/2026	81	501,981	6214.440	(27,011)			(36,136)		(36,136)	27,367							0001	
SPX Call 6244.03 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	8,343	52,095,600	6244.028	(3,006,475)			(3,902,819)		(3,902,819)	2,677,093							0001	
SPX Call 6271.95 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/15/2025	05/14/2026	6,152	38,584,000	6271.946	(1,923,740)			(2,345,581)		(2,345,581)	2,107,178							0001	
SPX Call 6320.55 05/20/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/23/2025	05/20/2026	2,972	18,782,824	6320.553	(708,285)			(1,055,966)		(1,055,966)	989,012							0001	
SPX Call 6320.55 05/20/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/23/2025	05/20/2026	224	1,417,167	6320.553	(53,440)			(79,673)		(79,673)	74,621							0001	
SPX Call 6334.04 06/02/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	06/06/2025	06/02/2026	2,139	13,551,412	6334.035	(690,295)			(794,245)		(794,245)	688,845							0001	
SPX Call 6334.04 06/02/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	06/06/2025	06/02/2026	144	914,476	6334.035	(46,582)			(53,597)		(53,597)	46,485							0001	
SPX Call 6339.72 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	7,975	50,562,000	6339.722	(2,473,245)			(3,169,959)		(3,169,959)	2,484,635							0001	
SPX Call 6360.7 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/15/2025	05/14/2026	56,668	360,447,503	6360.700	(15,038,205)			(17,869,582)		(17,869,582)	18,883,393							0001	
SPX Call 6375.49 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/15/2025	05/14/2026	4,191	26,722,000	6375.492	(1,092,440)			(1,277,298)		(1,277,298)	1,389,345							0001	
SPX Call 6400.29 06/15/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/20/2025	06/15/2026	196	1,255,579	6400.287	(54,672)			(68,414)		(68,414)	60,141							0001	
SPX Call 6400.29 06/15/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/20/2025	06/15/2026	2,152	13,775,090	6400.287	(599,814)			(750,577)		(750,577)	659,809							0001	
SPX Call 6404.07 06/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/27/2025	06/23/2026	2,345	15,016,984	6404.069	(879,735)			(843,275)		(843,275)	708,707							0001	
SPX Call 6404.07 06/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/27/2025	06/23/2026	85	544,973	6404.069	(31,926)			(30,603)		(30,603)	25,719							0001	
SPX Call 6405.08 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/15/2025	05/14/2026	14,382	92,120,750	6405.077	(3,518,885)			(4,084,090)		(4,084,090)	4,713,116							0001	
SPX Call 6429.44 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	76,026	488,802,504	6429.435	(20,052,270)			(25,434,096)		(25,434,096)	22,936,658							0001	
SPX Call 6442.95 06/09/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/13/2025	06/09/2026	2,013	12,972,047	6442.953	(543,907)			(620,803)		(620,803)	613,652							0001	
SPX Call 6442.95 06/09/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/13/2025	06/09/2026	64	412,954	6442.953	(17,315)			(19,763)		(19,763)	19,535							0001	
SPX Call 6444.39 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	3,846	24,782,500	6444.387	(989,000)			(1,247,499)		(1,247,499)	1,153,275							0001	
SPX Call 6449.45 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/15/2025	05/14/2026	1,487	9,592,000	6449.454	(337,480)			(377,326)		(377,326)	478,224							0001	
SPX Call 6468.54 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	08/21/2025	08/20/2026	2,303	14,900,000	6468.540	(1,092,506)			(949,900)		(949,900)	622,244							0001	
SPX Call 6474.29 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	19,913	128,925,750	6474.292	(4,859,280)			(6,061,625)		(6,061,625)	5,896,954							0001	
SPX Call 6519.15 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	2,358	15,369,000	6519.148	(522,405)			(648,945)		(648,945)	683,379							0001	
SPX Call 6538.21 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/15/2025	05/14/2026	3,025	19,779,500	6538.208	(571,905)			(593,717)		(593,717)	930,383							0001	
SPX Call 6574.44 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	07/17/2025	07/16/2026	12,307	80,909,999	6574.444	(4,440,750)			(3,545,273)		(3,545,273)	3,329,921							0001	
SPX Call 6608.86 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2025	06/18/2026	1,438	9,503,000	6608.861	(265,310)			(316,340)		(316,340)	397,520							0001	
SPX Call 6625.37 06/30/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/03/2025	06/30/2026	1,987	13,163,991	6625.370	(622,379)			(453,798)		(453,798)	535,712							0001	
SPX Call 6625.37 06/30/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/03/2025	06/30/2026	73	486,392	6625.370	(22,996)			(16,767)		(16,767)	19,794							0001	

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**SCHEDULE DB - PART A - SECTION 1**

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX Call 6657.97 07/14/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	07/18/2025	07/14/2026	2,206	14,686,805	6657.973	(708,093)			(516,008)		(516,008)	571,999						0001	
SPX Call 6657.97 07/14/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	07/18/2025	07/14/2026	127	842,781	6657.973	(40,633)			(29,610)		(29,610)	32,823						0001	
SPX Call 6675.2 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC Morgan Stanley & Co. International 11E8VN30JCEQV1H4R804	07/17/2025	07/16/2026	6,606	44,096,000	6675.202	(2,032,160)			(1,506,413)		(1,506,413)	1,692,162						0001	
SPX Call 6703.76 07/07/2026	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPFQFN3B8653	07/11/2025	07/07/2026	2,200	14,748,272	6703.760	(603,185)			(432,138)		(432,138)	559,415						0001	
SPX Call 6703.76 07/07/2026	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPFQFN3B8653	07/11/2025	07/07/2026	200	1,340,752	6703.760	(54,835)			(39,285)		(39,285)	50,856						0001	
SPX Call 6716.77 08/04/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	08/08/2025	08/04/2026	3,290	22,099,135	6716.766	(1,047,549)			(772,831)		(772,831)	802,157						0001	
SPX Call 6716.77 08/04/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC Morgan Stanley & Co. International 11E8VN30JCEQV1H4R804	08/08/2025	08/04/2026	156	1,045,127	6716.766	(49,541)			(36,549)		(36,549)	37,936						0001	
SPX Call 6753.16 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPFQFN3B8653	08/14/2025	08/20/2026	12,300	83,063,868	6753.160	(4,447,250)			(2,936,471)		(2,936,471)	2,889,330						0001	
SPX Call 6760.41 07/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCFXT09	07/25/2025	07/21/2026	2,776	18,769,714	6760.414	(851,227)			(525,549)		(525,549)	668,121						0001	
SPX Call 6760.41 07/21/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCFXT09	07/25/2025	07/21/2026	58	390,932	6760.414	(17,729)			(10,946)		(10,946)	13,916						0001	
SPX Call 6769.66 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCFXT09	07/17/2025	07/16/2026	55,484	375,605,000	6769.662	(14,342,870)			(9,828,492)		(9,828,492)	13,342,894						0001	
SPX Call 6785.41 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPFQFN3B8653	07/17/2025	07/16/2026	3,200	21,713,312	6785.410	(805,968)			(541,693)		(541,693)	760,196						0001	
SPX Call 6807.51 07/28/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	08/01/2025	07/28/2026	88	600,916	6807.507	(18,894)			(15,573)		(15,573)	20,363						0001	
SPX Call 6807.51 07/28/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	08/01/2025	07/28/2026	4,392	29,899,564	6807.507	(940,087)			(774,835)		(774,835)	1,013,196						0001	
SPX Call 6807.65 09/01/2026	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUWISFPU8MPPR08K5P83	09/05/2025	09/01/2026	1,683	11,456,966	6807.650	(527,926)			(380,279)		(380,279)	378,486						0001	
SPX Call 6807.65 09/01/2026	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUWISFPU8MPPR08K5P83	09/05/2025	09/01/2026	1	4,710	6807.650	(217)			(156)		(156)	156						0001	
SPX Call 6816.89 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada Morgan Stanley & Co. International ES71P3U3RH1GC71XBU11	07/17/2025	07/16/2026	12,926	88,115,500	6816.892	(3,052,500)			(1,990,978)		(1,990,978)	2,993,327						0001	
SPX Call 6826.47 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPFQFN3B8653	11/20/2025	11/19/2026	10,400	70,995,288	6826.470	(4,617,132)			(3,312,982)		(3,312,982)	2,194,007						0001	
SPX Call 6828.88 08/11/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	08/15/2025	08/11/2026	2,709	18,501,648	6828.878	(821,467)			(504,972)		(504,972)	607,919						0001	
SPX Call 6828.88 08/11/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC Morgan Stanley & Co. International 11E8VN30JCEQV1H4R804	08/15/2025	08/11/2026	28	193,048	6828.878	(8,571)			(5,269)		(5,269)	6,343						0001	
SPX Call 6830.36 08/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	08/22/2025	08/17/2026	1,867	12,752,782	6830.360	(565,283)			(362,118)		(362,118)	416,561						0001	
SPX Call 6830.36 08/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	08/22/2025	08/17/2026	50	341,058	6830.360	(15,118)			(9,684)		(9,684)	11,140						0001	
SPX Call 6845.33 08/25/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	08/29/2025	08/25/2026	1,845	12,632,206	6845.333	(546,302)			(364,405)		(364,405)	404,968						0001	
SPX Call 6845.33 08/25/2026	FIA Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	08/29/2025	08/25/2026	59	404,343	6845.333	(17,487)			(11,664)		(11,664)	12,963						0001	
SPX Call 6856.65 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International 4PQUHNGJPFQFN3B8653	08/14/2025	08/20/2026	5,600	38,397,240	6856.650	(1,706,012)			(1,039,744)		(1,039,744)	1,222,527						0001	

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**SCHEDULE DB - PART A - SECTION 1**

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SPX Call 6864.12 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/17/2025	07/16/2026	1,700	11,669,004	6864.120	(369,300)			(225,451)		(225,451)	377,353						0001		
SPX Call 6907.08 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	9,900	68,380,092	6907.080		(4,548,060)		(4,047,693)		(4,047,693)	500,367							0001	
SPX Call 6920.75 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/16/2025	10/15/2026	11,300	78,204,475	6920.750		(4,645,543)		(2,576,679)		(2,576,679)	2,283,566							0001	
SPX Call 6923.77 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	09/18/2025	09/17/2026	9,000	62,313,930	6923.770		(3,348,360)		(1,719,219)		(1,719,219)	1,835,934							0001	
SPX Call 6927.11 09/08/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	09/12/2025	09/08/2026	1,805	12,501,373	6927.111		(592,897)		(319,852)		(319,852)	368,602							0001	
SPX Call 6927.11 09/08/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	09/12/2025	09/08/2026	65	450,379	6927.111		(21,360)		(11,523)		(11,523)	13,279							0001	
SPX Call 6931.09 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	6,000	41,586,540	6931.090		(2,322,390)		(1,585,894)		(1,585,894)	1,185,770							0001	
SPX Call 6953.68 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	08/14/2025	08/20/2026	56,700	394,273,656	6953.680		(14,595,998)		(8,045,758)		(8,045,758)	11,394,404							0001	
SPX Call 6953.68 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	08/21/2025	08/20/2026	6,900	47,980,392	6953.680		(1,479,498)		(979,113)		(979,113)	1,386,621							0001	
SPX Call 6958.58 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/17/2025	07/16/2026	1,900	13,221,302	6958.580		(339,768)		(180,184)		(180,184)	382,138							0001	
SPX Call 6969.85 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	08/14/2025	08/20/2026	3,400	23,697,490	6969.850		(846,906)		(459,840)		(459,840)	672,854							0001	
SPX Call 6999.72 03/23/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	03/27/2026	03/23/2027	2,304	16,129,513	6999.722		(766,563)		(837,935)		(837,935)	(71,372)							0001	
SPX Call 6999.72 03/23/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	03/27/2026	03/23/2027	444	3,107,492	6999.722		(147,685)		(161,436)		(161,436)	(13,750)							0001	
SPX Call 7002.19 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	08/14/2025	08/20/2026	9,000	63,019,710	7002.190		(2,118,825)		(1,102,406)		(1,102,406)	1,724,813							0001	
SPX Call 7019.4 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	5,700	40,010,580	7019.400		(2,289,377)		(2,006,014)		(2,006,014)	283,363							0001	
SPX Call 7026.81 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/16/2025	10/15/2026	6,800	47,782,308	7026.810		(2,404,276)		(1,222,211)		(1,222,211)	1,267,023							0001	
SPX Call 7029.17 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	71,200	500,476,904	7029.170		(24,021,100)		(15,522,597)		(15,522,597)	13,144,673							0001	
SPX Call 7029.88 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	09/18/2025	09/17/2026	6,300	44,288,244	7029.880		(1,987,461)		(915,414)		(915,414)	1,173,639							0001	
SPX Call 7030.87 09/15/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	09/19/2025	09/15/2026	2,333	16,402,679	7030.871		(733,749)		(331,450)		(331,450)	433,812							0001	
SPX Call 7030.87 09/15/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	09/19/2025	09/15/2026	77	544,239	7030.871		(24,346)		(10,997)		(10,997)	14,394							0001	
SPX Call 7045.51 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	2,400	16,909,224	7045.510		(792,444)		(505,736)		(505,736)	437,856							0001	

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SPX Call 7050.71 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	08/14/2025	08/20/2026	1,700	11,986,207	7050.710	(363,945)			(178,126)		(178,126)	309,212						---	0001
SPX Call 7056.94 10/13/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	10/17/2025	10/13/2026	2,557	18,047,579	7056.945	(865,346)			(420,419)		(420,419)	464,249						---	0001
SPX Call 7056.94 10/13/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	10/17/2025	10/13/2026	52	367,050	7056.945	(17,599)			(8,550)		(8,550)	9,442						---	0001
SPX Call 7072.07 09/29/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	10/03/2025	09/29/2026	3,027	21,409,504	7072.070	(1,103,085)			(432,365)		(432,365)	541,647						---	0001
SPX Call 7072.07 09/29/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	10/03/2025	09/29/2026	86	610,008	7072.070	(31,430)			(12,319)		(12,319)	15,433						---	0001
SPX Call 7075.02 03/15/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	03/20/2026	03/15/2027	132	931,217	7075.016		(45,731)		(42,259)		(42,259)	3,472						---	0001
SPX Call 7075.02 03/15/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	03/20/2026	03/15/2027	1,981	14,013,188	7075.016		(688,171)		(635,928)		(635,928)	52,243						---	0001
SPX Call 7078.21 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	13,300	94,140,193	7078.210	(4,182,651)			(2,613,425)		(2,613,425)	2,367,316						---	0001
SPX Call 7083.01 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	11,300	80,038,013	7083.010	(5,122,516)			(2,543,146)		(2,543,146)	1,985,653						---	0001
SPX Call 7093.93 09/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	09/26/2025	09/23/2026	1,758	12,468,632	7093.926	(497,777)			(224,093)		(224,093)	307,377						---	0001
SPX Call 7093.93 09/23/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	09/26/2025	09/23/2026	63	447,813	7093.926	(17,878)			(8,048)		(8,048)	11,039						---	0001
SPX Call 7118.49 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	53,300	379,415,517	7118.490		(18,661,130)		(16,194,928)		(16,194,928)	2,466,202						---	0001
SPX Call 7125.51 10/20/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/24/2025	10/20/2026	41	295,190	7125.515	(15,491)			(6,012)		(6,012)	7,071						---	0001
SPX Call 7125.51 10/20/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/24/2025	10/20/2026	1,726	12,297,490	7125.515	(645,343)			(250,446)		(250,446)	294,581						---	0001
SPX Call 7126.25 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/16/2025	10/15/2026	67,800	483,159,750	7126.250	(20,592,216)			(9,482,230)		(9,482,230)	11,560,361						---	0001
SPX Call 7127.25 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/20/2025	11/19/2026	2,600	18,530,850	7127.250	(759,863)			(457,826)		(457,826)	444,961						---	0001
SPX Call 7129.36 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	09/18/2025	09/17/2026	61,100	435,603,896	7129.360	(16,281,928)			(6,650,436)		(6,650,436)	10,268,148						---	0001
SPX Call 7135.01 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	3,300	23,545,533	7135.010		(856,730)		(977,193)		(977,193)	(120,463)						---	0001
SPX Call 7142.82 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/16/2025	10/15/2026	2,900	20,714,178	7142.820	(857,907)			(388,065)		(388,065)	486,456						---	0001
SPX Call 7145.94 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	09/18/2025	09/17/2026	2,850	20,364,759	7145.940	(744,660)			(294,833)		(294,833)	469,825						---	0001
SPX Call 7147.74 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	08/14/2025	08/20/2026	2,300	16,439,802	7147.740	(406,100)			(172,106)		(172,106)	369,731						---	0001
SPX Call 7168.04 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	12,500	89,600,500	7168.040		(3,798,438)		(3,513,848)		(3,513,848)	284,590						---	0001

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
SPX Call 7174.1 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/19/2026	02/18/2027	8,300	59,545,030	7174.100		(3,455,290)		(2,083,402)		(2,083,402)	1,371,888							0001	
SPX Call 7175.97 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/16/2025	10/15/2026	9,900	71,042,103	7175.970	(2,775,762)			(1,209,587)		(1,209,587)	1,604,842								0001
SPX Call 7179.1 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	09/18/2025	09/17/2026	9,500	68,201,450	7179.100	(2,267,888)			(885,072)		(885,072)	1,504,261								0001
SPX Call 7179.1 11/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Truist Bank	11/21/2025	11/17/2026	3,104	22,280,749	7179.103	(827,788)			(476,854)		(476,854)	506,969								0001
SPX Call 7179.1 11/17/2026	FIA Hedge	Exhibit 5	Equity/Index	Truist Bank	11/21/2025	11/17/2026	316	2,271,740	7179.103	(84,401)			(48,620)		(48,620)	51,690								0001
SPX Call 7192.33 11/24/2026	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/01/2025	11/24/2026	2,174	15,636,907	7192.330	(807,681)			(338,799)		(338,799)	351,373								0001
SPX Call 7192.33 11/24/2026	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/01/2025	11/24/2026	228	1,639,250	7192.330	(84,671)			(35,517)		(35,517)	36,835								0001
SPX Call 7198.18 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/18/2025	12/17/2026	8,000	57,585,440	7198.180	(2,617,560)			(1,417,065)		(1,417,065)	1,287,350								0001
SPX Call 7198.65 03/09/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	03/13/2026	03/09/2027	2,665	19,182,781	7198.647		(914,619)		(689,099)		(689,099)	225,520								0001
SPX Call 7198.65 03/09/2027	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	03/13/2026	03/09/2027	317	2,282,348	7198.647		(108,820)		(81,988)		(81,988)	26,832								0001
SPX Call 7200.19 10/06/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/10/2025	10/06/2026	47	338,307	7200.193	(12,644)			(4,936)		(4,936)	7,361								0001
SPX Call 7200.19 10/06/2026	FIA Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/10/2025	10/06/2026	2,051	14,765,648	7200.193	(551,841)			(215,413)		(215,413)	321,255								0001
SPX Call 7201.07 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	1,900	13,682,033	7201.070		(433,001)		(506,594)		(506,594)	(73,594)								0001
SPX Call 7225.33 11/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/20/2025	11/19/2026	2,569	18,564,000	7225.330	(666,960)			(358,013)		(358,013)	402,048								0001
SPX Call 7225.69 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/16/2025	10/15/2026	1,900	13,728,811	7225.690	(490,542)			(201,514)		(201,514)	291,516								0001
SPX Call 7228.84 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	09/18/2025	09/17/2026	2,100	15,180,564	7228.840	(456,761)			(166,341)		(166,341)	311,596								0001
SPX Call 7254.61 10/27/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/31/2025	10/27/2026	2,158	15,655,744	7254.613	(799,122)			(233,430)		(233,430)	322,745								0001
SPX Call 7254.61 10/27/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/31/2025	10/27/2026	56	407,695	7254.613	(20,810)			(6,079)		(6,079)	8,405								0001
SPX Call 7260.44 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/15/2026	01/14/2027	8,500	61,713,740	7260.440		(2,609,245)		(1,547,089)		(1,547,089)	1,062,156								0001
SPX Call 7262.55 11/03/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11/07/2025	11/03/2026	1,974	14,335,594	7262.547	(522,967)			(221,450)		(221,450)	294,081								0001
SPX Call 7262.55 11/03/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11/07/2025	11/03/2026	62	449,470	7262.547	(16,397)			(6,943)		(6,943)	9,220								0001
SPX Call 7268.92 12/15/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/19/2025	12/15/2026	2,783	20,225,831	7268.918	(879,824)			(414,529)		(414,529)	418,969								0001
SPX Call 7268.92 12/15/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/19/2025	12/15/2026	316	2,296,349	7268.918	(99,891)			(47,064)		(47,064)	47,568								0001
SPX Call 7285.95 02/16/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/20/2026	02/16/2027	1,890	13,768,004	7285.954		(703,064)		(383,855)		(383,855)	319,208								0001

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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SPX Call 7285.95 02/16/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/20/2026	02/16/2027	228	1,658,309	7285.954		(84,682)		(46,234)		(46,234)	38,448						---	0001
SPX Call 7289.45 03/02/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	03/06/2026	03/02/2027	416	3,034,621	7289.452		(144,979)		(89,403)		(89,403)	55,577						---	0001
SPX Call 7289.45 03/02/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	03/06/2026	03/02/2027	2,682	19,548,603	7289.452		(933,938)		(575,919)		(575,919)	358,018						---	0001
SPX Call 7290.22 11/09/2026	FIA Hedge	Exhibit 5	Equity/Index	Truist Bank	02/29/2026	11/09/2026	2,043	14,893,463	7290.219	(600,317)			(223,591)		(223,591)	296,477						---	0001
SPX Call 7290.22 11/09/2026	FIA Hedge	Exhibit 5	Equity/Index	Truist Bank	11/14/2025	11/09/2026	126	916,398	7290.219	(36,938)			(13,758)		(13,758)	18,242						---	0001
SPX Call 7290.76 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	02/19/2026	02/18/2027	6,543	47,706,250	7290.758		(2,320,881)		(1,331,210)		(1,331,210)	989,671						---	0001
SPX Call 7299.8 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	76,900	561,354,620	7299.800	(21,358,591)			(10,829,589)		(10,829,589)	11,252,954						---	0001
SPX Call 7300.17 03/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/19/2026	03/18/2027	3,600	26,280,612	7300.170		(887,022)		(812,548)		(812,548)	74,474						---	0001
SPX Call 7307.91 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/19/2026	02/18/2027	700	5,115,537	7307.910		(240,926)		(137,871)		(137,871)	103,055						---	0001
SPX Call 7315.02 12/18/2026	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/26/2025	12/18/2026	2,270	16,604,268	7315.015	(771,535)			(310,582)		(310,582)	327,190						---	0001
SPX Call 7315.02 12/18/2026	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/26/2025	12/18/2026	390	2,853,808	7315.015	(132,605)			(53,380)		(53,380)	56,235						---	0001
SPX Call 7316.74 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	3,400	24,876,916	7316.740	(918,969)			(460,077)		(460,077)	488,957						---	0001
SPX Call 7325.12 10/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/16/2025	10/15/2026	8,855	64,863,500	7325.122	(1,940,035)			(696,162)		(696,162)	1,196,673						---	0001
SPX Call 7328.32 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	09/18/2025	09/17/2026	4,300	31,511,776	7328.320	(772,732)			(242,295)		(242,295)	548,847						---	0001
SPX Call 7328.58 12/08/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	12/12/2025	12/08/2026	2,741	20,086,408	7328.583	(864,705)			(337,410)		(337,410)	387,147						---	0001
SPX Call 7328.58 12/08/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	12/12/2025	12/08/2026	309	2,266,936	7328.583	(97,590)			(38,080)		(38,080)	43,693						---	0001
SPX Call 7329.48 12/01/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/05/2025	12/01/2026	2,166	15,875,285	7329.485	(723,710)			(252,783)		(252,783)	304,598						---	0001
SPX Call 7329.48 12/01/2026	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/05/2025	12/01/2026	172	1,259,222	7329.485	(57,404)			(20,051)		(20,051)	24,161						---	0001
SPX Call 7334.09 02/23/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/27/2026	02/23/2027	2,230	16,353,274	7334.090		(744,935)		(426,962)		(426,962)	317,973						---	0001
SPX Call 7334.09 02/23/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/27/2026	02/23/2027	156	1,142,310	7334.090		(52,035)		(29,824)		(29,824)	22,211						---	0001
SPX Call 7334.78 01/19/2027	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/23/2026	01/19/2027	1,795	13,167,614	7334.782		(610,254)		(286,500)		(286,500)	323,754						---	0001
SPX Call 7334.78 01/19/2027	FIA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/23/2026	01/19/2027	223	1,638,895	7334.782		(75,955)		(35,659)		(35,659)	40,296						---	0001
SPX Call 7349.49 01/04/2027	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas	01/09/2026	01/04/2027	1,973	14,499,679	7349.485		(663,179)		(278,549)		(278,549)	384,630						---	0001
SPX Call 7349.49 01/04/2027	FIA Hedge	Exhibit 5	Equity/Index	BNP Paribas	01/09/2026	01/04/2027	197	1,448,722	7349.485		(66,261)		(27,831)		(27,831)	38,430						---	0001
SPX Call 7350.61 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	13,000	95,557,930	7350.610	(4,158,050)			(1,621,875)		(1,621,875)	1,802,563						---	0001

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX Call 7350.97 02/02/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/06/2026	02/02/2027	1,908	14,025,836	7350.967		(613,440)		(318,025)		(318,025)	295,415						---	0001
SPX Call 7350.97 02/02/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/06/2026	02/02/2027	127	834,019	7350.967		(40,851)		(21,178)		(21,178)	19,672						---	0001
SPX Call 7360.59 02/09/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	02/13/2026	02/09/2027	1,911	14,064,510	7360.594		(610,369)		(324,229)		(324,229)	286,140						---	0001
SPX Call 7360.59 02/09/2027	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale	02/13/2026	02/09/2027	206	1,517,414	7360.594		(65,852)		(34,981)		(34,981)	30,871						---	0001
SPX Call 7378.5 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/09/2026	01/14/2027	8,000	59,028,000	7378.500		(2,660,920)		(1,130,438)		(1,130,438)	1,530,482						---	0001
SPX Call 7384.49 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	2,200	16,245,878	7384.490	(529,045)			(252,576)		(252,576)	293,812						---	0001
SPX Call 7390.34 12/28/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/02/2026	12/28/2026	1,628	12,034,619	7390.343		(444,739)		(199,487)		(199,487)	245,252						---	0001
SPX Call 7390.34 12/28/2026	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/02/2026	12/28/2026	134	989,888	7390.343		(36,581)		(16,408)		(16,408)	20,173						---	0001
SPX Call 7393.69 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/19/2026	02/18/2027	61,700	456,190,673	7393.690		(18,598,231)		(10,275,105)		(10,275,105)	8,323,126						---	0001
SPX Call 7395.86 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/15/2026	01/14/2027	2,174	16,081,500	7395.861		(648,545)		(295,505)		(295,505)	353,040						---	0001
SPX Call 7407.95 01/26/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	01/30/2026	01/26/2027	2,245	16,631,988	7407.946		(743,079)		(318,589)		(318,589)	424,491						---	0001
SPX Call 7407.95 01/26/2027	FIA Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	01/30/2026	01/26/2027	287	2,127,556	7407.946		(95,054)		(40,754)		(40,754)	54,301						---	0001
SPX Call 7410.84 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	02/19/2026	02/18/2027	3,512	26,028,000	7410.841		(1,039,915)		(564,945)		(564,945)	474,970						---	0001
SPX Call 7445.15 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/19/2026	02/18/2027	15,200	113,166,280	7445.150		(4,214,656)		(2,278,474)		(2,278,474)	1,936,182						---	0001
SPX Call 7445.23 01/12/2027	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/16/2026	01/12/2027	1,670	12,435,267	7445.225		(494,126)		(199,223)		(199,223)	294,903						---	0001
SPX Call 7445.23 01/12/2027	FIA Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/16/2026	01/12/2027	274	2,037,014	7445.225		(80,943)		(32,635)		(32,635)	48,308						---	0001
SPX Call 7479.46 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	02/19/2026	02/18/2027	2,973	22,236,000	7479.460		(784,380)		(414,678)		(414,678)	369,702						---	0001
SPX Call 7482.67 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/15/2026	01/14/2027	72,000	538,752,240	7482.670		(20,298,600)		(7,999,027)		(7,999,027)	12,299,573						---	0001
SPX Call 7486.11 12/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/18/2025	12/17/2026	3,600	26,949,996	7486.110	(721,818)			(318,600)		(318,600)	425,978						---	0001
SPX Call 7500.03 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/15/2026	01/14/2027	3,000	22,500,090	7500.030		(822,855)		(319,718)		(319,718)	503,138						---	0001
SPX Call 7534.75 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/15/2026	01/14/2027	10,500	79,114,875	7534.750		(1,790,355)		(1,028,582)		(1,028,582)	761,773						---	0001
SPX Call 7569.47 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/15/2026	01/14/2027	1,613	12,208,000	7569.472		(389,200)		(144,999)		(144,999)	244,201						---	0001
SPX Call 7582.39 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	02/19/2026	02/18/2027	4,183	31,713,500	7582.389		(928,445)		(466,504)		(466,504)	461,941						---	0001
SPX Call 7673.64 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/15/2026	01/14/2027	2,318	17,790,502	7673.640		(465,290)		(159,753)		(159,753)	305,537						---	0001

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPXW US 04/07/26 C6520	Equity Portfolio Hedge	D 2-2	Equity/Index	CB0	03/31/2026	04/07/2026	338	220,376,000	6520.000		(1,419,401)		(2,622,542)		(2,622,542)	(1,203,141)							0016
SX5E Call 5243.8	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	04/16/2026	04/16/2026	405	2,125,000	5243.799	(78,100)			(145,058)		(145,058)	91,964							0003
SX5E Call 5317.83	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	04/16/2026	04/16/2026	122	646,500	5317.829	(26,938)			(36,213)		(36,213)	27,011							0003
SX5E Call 5317.83	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	04/16/2026	04/16/2026	2,715	14,438,500	5317.829	(464,980)			(808,760)		(808,760)	603,256							0003
SX5E Call 5521.84	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	06/18/2026	06/18/2026	289	1,593,750	5521.844	(55,839)			(66,509)		(66,509)	34,270							0003
SX5E Call 5599.8	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/18/2026	06/18/2026	289	1,616,250	5599.800	(42,304)			(54,708)		(54,708)	31,010							0003
SX5E Call 5599.8	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	06/20/2026	06/18/2026	2,809	15,731,500	5599.800	(461,451)			(532,490)		(532,490)	301,834							0003
SX5E Call 5750.34	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/14/2026	05/14/2026	370	2,125,000	5750.335	(63,800)			(31,831)		(31,831)	36,989							0003
SX5E Call 5793.88	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/16/2026	07/16/2026	3,236	18,748,500	5793.879	(448,920)			(434,542)		(434,542)	231,563							0003
SX5E Call 5793.88	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	07/16/2026	07/16/2026	186	1,077,500	5793.879	(23,729)			(24,974)		(24,974)	13,308							0003
SX5E Call 5831.52	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/14/2026	05/14/2026	2,661	15,516,000	5831.516	(387,360)			(160,751)		(160,751)	225,708							0003
SX5E Call 5855.89	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	08/20/2026	08/20/2026	2,981	17,455,500	5855.889	(414,720)			(421,300)		(421,300)	180,409							0003
SX5E Call 5855.89	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	08/20/2026	08/20/2026	1,325	7,758,000	5855.889	(192,874)			(187,245)		(187,245)	80,182							0003
SX5E Call 5879.56	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	09/17/2026	09/17/2026	2,731	16,054,750	5879.562	(382,930)			(422,458)		(422,458)	158,378							0003
SX5E Call 5879.56	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	09/17/2026	09/17/2026	275	1,616,250	5879.562	(36,241)			(42,529)		(42,529)	15,944							0003
SX5E Call 6001.59	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	11/19/2026	11/19/2026	3,016	18,102,000	6001.589	(515,239)			(460,708)		(460,708)	139,130							0003
SX5E Call 6001.59	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	11/19/2026	11/19/2026	180	1,077,500	6001.589	(29,457)			(27,423)		(27,423)	8,282							0003
SX5E Call 6002.34	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	09/17/2026	09/17/2026	367	2,200,000	6002.337	(36,600)			(41,505)		(41,505)	17,602							0003
SX5E Call 6062.94	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	03/18/2027	03/18/2027	2,725	16,524,000	6062.936		(640,183)		(546,664)		(546,664)	93,518							0003
SX5E Call 6090.04	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	10/15/2026	10/15/2026	318	1,939,501	6090.041	(50,619)			(33,038)		(33,038)	13,116							0003
SX5E Call 6090.04	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/15/2026	10/15/2026	2,353	14,330,750	6090.041	(396,340)			(244,111)		(244,111)	96,912							0003
SX5E Call 6126.91	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	11/19/2026	11/19/2026	233	1,430,000	6126.912	(31,030)			(26,708)		(26,708)	8,954							0003
SX5E Call 6189.25	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	03/18/2027	03/18/2027	534	3,307,500	6189.248	(101,934)			(85,421)		(85,421)	16,513							0003
SX5E Call 6189.25	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	03/18/2027	03/18/2027	232	1,433,250	6189.248	(42,537)			(37,016)		(37,016)	5,522							0003
SX5E Call 6201.05	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	12/17/2026	12/17/2026	3,344	20,736,000	6201.047	(518,400)			(364,727)		(364,727)	111,458							0003
SX5E Call 6201.05	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	12/17/2026	12/17/2026	139	864,000	6201.047	(19,686)			(15,197)		(15,197)	4,644							0003
SX5E Call 6217.21	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/15/2026	10/15/2026	619	3,850,000	6217.211	(80,850)			(45,238)		(45,238)	20,697							0003
SX5E Call 6330.24	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	12/17/2026	12/17/2026	226	1,433,250	6330.235	(27,690)			(18,003)		(18,003)	6,208							0003

E06.30

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

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SX5E Call 6524.43 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	01/15/2026	01/14/2027	2,980	19,440,000	6524.431		(471,600)		(168,665)		(168,665)	302,935							0003
SX5E Call 6524.43 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	01/22/2026	01/14/2027	116	756,000	6524.431		(16,176)		(6,559)		(6,559)	9,617							0003
SX5E Call 6544.39 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	02/19/2026	02/18/2027	2,739	17,928,000	6544.390		(484,546)		(180,771)		(180,771)	303,775							0003
SX5E Call 6544.39 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	02/26/2026	02/18/2027	314	2,052,000	6544.390		(66,053)		(20,691)		(20,691)	45,362							0003
SX5E Call 6660.36 01/14/2027	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	01/15/2026	01/14/2027	166	1,102,500	6660.357		(19,600)		(6,469)		(6,469)	13,131							0003
SX5E Call 6680.73 02/18/2027	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	02/19/2026	02/18/2027	495	3,307,500	6680.731		(67,500)		(23,280)		(23,280)	44,220							0003
064999999. Subtotal - written options - hedging other - call options and warrants										(335,386,022)	(112,062,011)		(430,430,092)	XXX	(430,430,092)	314,720,812					XXX	XXX	
JEDIUSER Put 72555.07 09/17/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/02/2025	09/17/2026	1	54,003	72555.066		(3,305)		(2,567)		(2,567)	(513)							0017
JEDIUSER Put 72640.11 09/19/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/02/2025	09/19/2031	3	195,199	72640.113		(30,774)		(32,457)		(32,457)	(4,814)							0017
JEDIUSER Put 64640.18 09/18/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/02/2025	09/18/2031	1	39,993	64640.176		(5,231)		(5,619)		(5,619)	(913)							0017
JEDIUSER Put 64493.39 09/17/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/02/2025	09/17/2026	1	48,002	64493.392		(1,983)		(1,544)		(1,544)	(325)							0017
JEDIUSER Put 80140.29 09/29/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/02/2025	09/29/2031	3	202,154	80140.292		(37,080)		(38,592)		(38,592)	(5,246)							0017
JEDIUSER Put 81370.33 10/21/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/12/2025	10/21/2031	5	417,568	81370.330		(74,579)		(81,628)		(81,628)	(10,924)							0017
JEDIUSER Put 66942.54 10/16/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/12/2025	10/16/2026	1	49,102	66942.539		(2,161)		(1,987)		(1,987)	(419)							0017
JEDIUSER Put 74188.57 10/16/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/12/2025	10/16/2026	2	156,093	74188.566		(9,571)		(8,829)		(8,829)	(1,743)							0017
JEDIUSER Put 82889.46 10/16/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/12/2025	10/16/2026	1	47,305	82889.460		(4,186)		(3,944)		(3,944)	(750)							0017
JEDIUSER Put 66746.0 10/21/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/12/2025	10/21/2031	2	140,313	66746.000		(18,439)		(20,781)		(20,781)	(3,274)							0017
JEDIUSER Put 74715.71 10/21/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/12/2025	10/21/2031	21	1,576,584	74715.708		(247,294)		(274,054)		(274,054)	(39,470)							0017
JEDIUSER Put 83071.18 11/14/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/19/2025	11/14/2031		9,902	83071.177		(1,933)		(1,996)		(1,996)	(261)							0017
JEDIUSER Put 75395.72 11/14/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/19/2025	11/14/2031	5	339,718	75395.715		(58,043)		(59,998)		(59,998)	(8,524)							0017
JEDIUSER Put 65658.3 11/14/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/19/2025	11/14/2031	1	43,978	65658.304		(6,115)		(6,389)		(6,389)	(1,015)							0017

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

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JEDIUSER Put 75368.71 11/21/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/26/2025	11/21/2031	4	328,412	75368.714	(52,690)			(58,028)		(58,028)	(8,235)						---	0017
JEDIUSER Put 66451.06 11/21/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/26/2025	11/21/2031	4	236,001	66451.064	(31,242)			(34,923)		(34,923)	(5,488)						---	0017
JEDIUSER Put 77038.86 11/27/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/03/2025	11/27/2026		13,952	77038.857	(944)			(995)		(995)	(197)						---	0017
JEDIUSER Put 68516.9 11/28/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/03/2025	11/28/2031	3	204,783	68516.900	(27,778)			(31,699)		(31,699)	(4,857)						---	0017
JEDIUSER Put 77200.55 11/28/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/03/2025	11/28/2031	4	325,169	77200.554	(53,080)			(59,438)		(59,438)	(8,244)						---	0017
JEDIUSER Put 68658.5 11/27/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/03/2025	11/27/2026	1	40,000	68658.496	(1,872)			(2,000)		(2,000)	(438)						---	0017
JEDIUSER Put 68770.41 12/04/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/10/2025	12/04/2026	2	107,571	68770.409	(5,078)			(5,501)		(5,501)	(1,207)						---	0017
JEDIUSER Put 84958.59 12/05/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/10/2025	12/05/2031		24,638	84958.592	(4,570)			(5,116)		(5,116)	(639)						---	0017
JEDIUSER Put 77304.43 12/04/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/10/2025	12/04/2026	1	50,155	77304.427	(3,431)			(3,669)		(3,669)	(725)						---	0017
JEDIUSER Put 68733.52 12/05/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/10/2025	12/05/2031	6	423,130	68733.520	(57,102)			(65,867)		(65,867)	(10,054)						---	0017
JEDIUSER Put 77294.18 12/05/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/10/2025	12/05/2031	11	840,582	77294.185	(135,745)			(154,043)		(154,043)	(21,311)						---	0017
JEDIUSER Put 68579.56 12/15/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/17/2025	12/15/2031	1	76,034	68579.560	(10,605)			(11,817)		(11,817)	(1,803)						---	0017
JEDIUSER Put 77189.97 12/15/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/17/2025	12/15/2031	7	562,383	77189.975	(93,925)			(103,002)		(103,002)	(14,238)						---	0017
JEDIUSER Put 77152.01 12/15/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/17/2025	12/15/2026		11,210	77152.005	(797)			(832)		(832)	(165)						---	0017
JEDIUSER Put 85172.65 12/15/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/17/2025	12/15/2031	1	43,625	85172.647	(8,401)			(9,094)		(9,094)	(1,128)						---	0017
JEDIUSER Put 86548.57 12/19/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/26/2025	12/19/2031		36,774	86548.570	(6,719)			(7,805)		(7,805)	(933)						---	0017
JEDIUSER Put 71178.15 12/19/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/26/2025	12/19/2031	1	43,056	71178.152	(5,859)			(7,054)		(7,054)	(1,044)						---	0017
JEDIUSER Put 77670.55 12/18/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/26/2025	12/18/2026		13,499	77670.549	(777)			(1,029)		(1,029)	(202)						---	0017
JEDIUSER Put 79186.1 12/19/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/26/2025	12/19/2031	11	861,093	79186.099	(137,880)			(163,324)		(163,324)	(22,060)						---	0017

E06.32

STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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JEDIUSER Put 69309.81 12/18/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	12/26/2025	12/18/2026	1	56,231	69309.811	(2,223)			(3,038)		(3,038)	(663)							0017	
JEDIUSER Put 71167.34 12/24/2026	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	12/31/2025	12/24/2026		6,412	71167.344	(293)			(379)		(379)	(80)								0017
JEDIUSER Put 88069.59 12/26/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	12/31/2025	12/26/2031		21,154	88069.588	(4,034)			(4,573)		(4,573)	(527)								0017
JEDIUSER Put 71167.34 12/26/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	12/31/2025	12/26/2031	1	54,955	71167.344	(7,638)			(9,012)		(9,012)	(1,331)								0017
JEDIUSER Put 79904.4 12/26/2031	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	12/31/2025	12/26/2031	12	954,810	79904.404	(158,150)			(183,468)		(183,468)	(24,555)								0017
JEDIUSER Put 79779.16 01/02/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/07/2026	01/02/2032	6	486,685	79779.160	(79,152)			(93,394)		(93,394)	(14,242)								0017
JEDIUSER Put 87119.46 01/02/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/07/2026	01/02/2032		14,209	87119.456	(2,632)			(3,040)		(3,040)	(408)								0017
JEDIUSER Put 80350.05 01/09/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/14/2026	01/09/2032	7	578,295	80350.050	(94,716)			(112,135)		(112,135)	(17,419)								0017
JEDIUSER Put 88549.91 01/09/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/14/2026	01/09/2032	1	55,255	88549.907	(10,448)			(12,024)		(12,024)	(1,577)								0017
JEDIUSER Put 88643.02 01/11/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/14/2026	01/11/2027	1	113,357	88643.016	(10,664)			(13,705)		(13,705)	(3,041)								0017
JEDIUSER Put 71585.37 01/11/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/14/2026	01/11/2027	1	64,978	71585.368	(3,018)			(4,068)		(4,068)	(1,050)								0017
JEDIUSER Put 88443.6 01/16/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/21/2026	01/16/2032		19,803	88443.600	(3,557)			(4,307)		(4,307)	(750)								0017
JEDIUSER Put 79692.65 01/16/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/21/2026	01/16/2032	7	539,511	79692.650	(83,255)			(103,544)		(103,544)	(20,288)								0017
JEDIUSER Put 70683.82 01/16/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/21/2026	01/16/2032	1	96,003	70683.824	(12,322)			(15,643)		(15,643)	(3,321)								0017
JEDIUSER Put 73041.5 01/21/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/28/2026	01/21/2027	1	44,343	73041.496	(1,907)			(3,012)		(3,012)	(1,105)								0017
JEDIUSER Put 81425.35 01/21/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/28/2026	01/21/2032	4	299,702	81425.345	(46,813)			(59,247)		(59,247)	(12,434)								0017
JEDIUSER Put 81338.52 01/21/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/28/2026	01/21/2027	1	44,996	81338.517	(2,730)			(4,218)		(4,218)	(1,488)								0017
JEDIUSER Put 72300.9 01/21/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	01/28/2026	01/21/2032	1	99,999	72300.904	(13,038)			(16,827)		(16,827)	(3,789)								0017
JEDIUSER Put 83382.92 02/02/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPFQFNF3BB653	02/04/2026	02/02/2032	16	1,319,226	83382.916	(222,431)			(269,385)		(269,385)	(46,954)								0017

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
JEDIUSER Put 73983.9 02/02/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/04/2026	02/02/2032	16,003	73983.896			(2,256)		(2,784)		(2,784)	(528)							0017	
JEDIUSER Put 91748.14 02/02/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/04/2026	02/02/2032	7,248	91748.141			(1,401)		(1,636)		(1,636)	(236)								0017
JEDIUSER Put 92405.06 02/09/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/11/2026	02/09/2027	21,882	92405.058			(2,095)		(3,099)		(3,099)	(1,004)								0017
JEDIUSER Put 82177.0 02/06/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/11/2026	02/06/2032	11	890,815	82176.998		(147,164)		(178,578)		(178,578)	(31,414)								0017
JEDIUSER Put 92312.0 02/06/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/11/2026	02/06/2032	8	732,837	92312.003		(142,889)		(166,508)		(166,508)	(23,619)								0017
JEDIUSER Put 81488.0 02/13/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/18/2026	02/13/2032	7	570,652	81488.002		(98,082)		(113,198)		(113,198)	(15,116)								0017
JEDIUSER Put 89441.18 02/13/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/18/2026	02/13/2032	6	516,782	89441.176		(101,050)		(113,879)		(113,879)	(12,829)								0017
JEDIUSER Put 72288.7 02/13/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/18/2026	02/13/2032	1	100,720	72288.696		(14,565)		(16,997)		(16,997)	(2,432)								0017
JEDIUSER Put 73040.51 02/24/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/25/2026	02/24/2027	1	80,001	73040.512		(3,733)		(5,818)		(5,818)	(2,085)								0017
JEDIUSER Put 81546.95 02/23/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/25/2026	02/23/2032	4	308,362	81546.947		(51,628)		(61,290)		(61,290)	(9,662)								0017
JEDIUSER Put 89110.37 02/23/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/25/2026	02/23/2032	1	75,958	89110.365		(14,410)		(16,691)		(16,691)	(2,281)								0017
JEDIUSER Put 73040.51 02/23/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/25/2026	02/23/2032	1	80,001	73040.512		(11,420)		(13,712)		(13,712)	(2,293)								0017
JEDIUSER Put 82170.58 02/24/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/25/2026	02/24/2027	1	107,997	82170.576		(7,216)		(11,025)		(11,025)	(3,809)								0017
JEDIUSER Put 83042.69 03/01/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/04/2026	03/01/2032	3	265,463	83042.694		(46,868)		(54,074)		(54,074)	(7,205)								0017
JEDIUSER Put 73765.77 03/01/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/04/2026	03/01/2032	1	43,691	73765.765		(6,532)		(7,597)		(7,597)	(1,065)								0017
JEDIUSER Put 91001.3 03/01/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/04/2026	03/01/2032		14,851	91001.305		(2,969)		(3,332)		(3,332)	(363)								0017
JEDIUSER Put 74037.42 02/26/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/04/2026	02/26/2027	1	59,504	74037.416		(3,252)		(4,513)		(4,513)	(1,260)								0017
JEDIUSER Put 72799.95 03/05/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/11/2026	03/05/2027	4	304,566	72799.947		(17,712)		(22,304)		(22,304)	(4,592)								0017
JEDIUSER Put 80728.5 03/05/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/11/2026	03/05/2032	7	595,494	80728.498		(105,019)		(116,898)		(116,898)	(11,879)								0017

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
JEDIUSER Put 71872.18 03/05/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/11/2026	03/05/2032	2	174,412	71872.178		(26,097)		(29,282)		(29,282)	(3,185)							0017	
JEDIUSER Put 81477.72 03/05/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/11/2026	03/05/2027		33,324	81477.720		(2,628)		(3,364)		(3,364)	(735)							0017	
JEDIUSER Put 89351.81 03/05/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/11/2026	03/05/2032		39,735	89351.808		(8,046)		(8,761)		(8,761)	(715)							0017	
JEDIUSER Put 79071.68 03/16/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/18/2026	03/16/2032	5	364,552	79071.679		(66,155)		(69,693)		(69,693)	(3,539)							0017	
JEDIUSER Put 87423.09 03/16/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/18/2026	03/16/2032	9	804,537	87423.093		(166,777)		(173,811)		(173,811)	(7,034)							0017	
JEDIUSER Put 87039.7 03/16/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/18/2026	03/16/2027	2	202,167	87039.701		(22,459)		(24,974)		(24,974)	(2,515)							0017	
JEDIUSER Put 69970.19 03/16/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/18/2026	03/16/2032	2	134,035	69970.191		(20,563)		(21,720)		(21,720)	(1,157)							0017	
JEDIUSER Put 76772.07 03/19/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/25/2026	03/19/2027	2	121,277	76772.070		(9,998)		(10,555)		(10,555)	(557)							0017	
JEDIUSER Put 66770.08 03/19/2027	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/25/2026	03/19/2027	1	40,002	66770.080		(2,254)		(2,364)		(2,364)	(110)							0017	
JEDIUSER Put 68409.53 03/19/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/25/2026	03/19/2032	1	80,285	68409.532		(12,114)		(12,615)		(12,615)	(501)							0017	
JEDIUSER Put 77159.45 03/19/2032	RILA Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/25/2026	03/19/2032	12	930,057	77159.453		(165,627)		(172,186)		(172,186)	(6,559)							0017	
SPX Put 8100.0 10/20/2031	RILA Hedge	Exhibit 5	Equity/Index	UBS Financial Services	11/14/2025	10/20/2031	2,152	17,430,551	8100.000	(2,495,112)			(2,730,865)		(2,730,865)	(323,112)							0018	
SPX Put 6095.66 10/20/2031	RILA Hedge	Exhibit 5	Equity/Index	UBS Financial Services	11/14/2025	10/20/2031	1,341	8,176,861	6095.656	(773,998)			(864,798)		(864,798)	(138,003)							0018	
SPX Put 5388.49 10/20/2031	RILA Hedge	Exhibit 5	Equity/Index	UBS Financial Services	11/14/2025	10/20/2031	159	859,110	5388.489	(67,098)			(74,988)		(74,988)	(13,002)							0018	
SPX Put 6675.14 10/20/2031	RILA Hedge	Exhibit 5	Equity/Index	UBS Financial Services	11/14/2025	10/20/2031	453	3,020,507	6675.141	(328,502)			(362,689)		(362,689)	(50,081)							0018	
065999999. Subtotal - written options - hedging other - put options										(4,976,234)	(1,869,664)		(7,657,241)	XXX	(7,657,241)	(1,020,661)					XXX	XXX		
070999999. Subtotal - written options - hedging other										(340,362,256)	(113,931,675)		(438,087,333)	XXX	(438,087,333)	313,700,152					XXX	XXX		
077999999. Subtotal - written options - replications														XXX								XXX	XXX	
084999999. Subtotal - written options - income generation														XXX									XXX	XXX
091999999. Subtotal - written options - other														XXX									XXX	XXX
092999999. Total written options - call options and warrants										(335,386,022)	(112,062,011)		(430,430,092)	XXX	(430,430,092)	314,720,812					XXX	XXX		
093999999. Total written options - put options										(4,976,234)	(1,869,664)		(7,657,241)	XXX	(7,657,241)	(1,020,661)					XXX	XXX		
094999999. Total written options - caps														XXX								XXX	XXX	
095999999. Total written options - floors														XXX								XXX	XXX	
096999999. Total written options - collars														XXX								XXX	XXX	
097999999. Total written options - other														XXX								XXX	XXX	
098999999. Total written options										(340,362,256)	(113,931,675)		(438,087,333)	XXX	(438,087,333)	313,700,152					XXX	XXX		

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01/06/2025 CrossCurrencySwap CHF	PPGHLIN05	D 1.1	Currency	Barclays Bank PLC	G5GSEF7VJP5170UK5573	12/17/2024	01/06/2045	30,144,021	1.49 / 5.782	(104,690)		618,572	(3,643,990)		(1,991,181)		289,989			652,974		0015
11/30/2023 CrossCurrencySwap EUR	PPG3G9Z84	D 1.1	Currency	Barclays Bank PLC	G5GSEF7VJP5170UK5573	11/02/2023	06/30/2044	20,858,980	5.83 / 7.63	58,758			(1,766,648)		(1,393,949)		378,008			445,538		0015
01/06/2025 CrossCurrencySwap CHF	PPG1MC186	D 1.1	Currency	Barclays Bank PLC	G5GSEF7VJP5170UK5573	12/17/2024	01/06/2037	10,045,764	1.52 / 5.5775	(37,140)		194,157	(1,216,906)		(1,062,578)		96,663			164,834		0015
11/7/2023 CrossCurrencySwap JPY	PPG1FH0U0	D 1.1	Currency	Barclays Bank PLC	G5GSEF7VJP5170UK5573	10/19/2023	11/07/2038	20,014,677	1.84 / 6.32	(14,699)			1,112,277		5,839,842		248,573			355,297		0015
4/29/2024 CrossCurrencySwap EUR	PPGNS2R52	D 1.1	Currency	BNP Paribas	ROMUIISFPUBM8P08K5P83	04/30/2024	06/05/2031	37,474,500	5.09 / 7.08	147,000			(2,957,500)		(1,923,518)		675,500			426,481		0015
12/17/2024 CrossCurrencySwap EUR	PPG0D0897	D 1.1	Currency	BNP Paribas	ROMUIISFPUBM8P08K5P83	12/04/2024	12/10/2031	28,413,434	4.03 / 6.049	14,000			(2,903,600)		(1,845,166)		540,400			339,044		0015
02/19/2025 CrossCurrencySwap CAD	PPGP8JB1	D 1.1	Currency	BNP Paribas	ROMUIISFPUBM8P08K5P83	02/05/2025	02/15/2033	17,488,632	4.4 / 5.8725	14,669		110,136	(478,882)		246,694		248,749			229,342		0015
11/06/2024 CrossCurrencySwap CAD	PPG00AGK1	D 1.1	Currency	BNP Paribas	ROMUIISFPUBM8P08K5P83	10/23/2024	11/15/2031	10,837,367	4.76 / 5.62	(3,916)			56,858		100,435		149,249			128,538		0015
03/24/2026 CrossCurrencySwap EUR	PPG7ACB49	D 1.1	Currency	BNP Paribas	ROMUIISFPUBM8P08K5P83	02/10/2026	06/15/2031	18,000,000	4.7 / 5.978		9,076		526,387		691,467		517,311			205,391		0015
6/18/2024 CrossCurrencySwap EUR	PPGN6J9D7	D 1.1	Currency	JP Morgan Chase Bank, N.A.	7H6GLXDRUGOFU57RNE97	05/30/2024	06/18/2034	10,832,000	4.0 / 5.68				(720,000)		(415,072)		193,000			155,245		0015
6/18/2024 CrossCurrencySwap EUR	PPGH45U64	D 1.1	Currency	JP Morgan Chase Bank, N.A.	7H6GLXDRUGOFU57RNE97	05/30/2024	06/18/2036	10,835,000	4.1 / 5.79	3,000			(717,000)		(318,669)		193,000			173,159		0015
05/14/2025 CrossCurrencySwap EUR	PPGU6QI20	D 1.1	Currency	JP Morgan Chase Bank, N.A.	7H6GLXDRUGOFU57RNE97	04/16/2025	05/14/2033	17,064,000	4.16 / 5.803	(33,000)		134,690	(264,000)		233,377		289,500			227,670		0015
07/30/2025 CrossCurrencySwap JPY	PPGZ42H10	D 1.1	Currency	JP Morgan Chase Bank, N.A.	7H6GLXDRUGOFU57RNE97	07/17/2025	07/30/2037	14,813,817	2.47 / 5.621	8,972		240,780	952,057		2,248,824		182,287			249,331		0015
06/17/2025 CrossCurrencySwap JPY	PPFXDV6H5	D 1.1	Currency	JP Morgan Chase Bank, N.A.	7H6GLXDRUGOFU57RNE97	06/04/2025	06/17/2045	19,867,494	3.29 / 6.3425	(75,150)			1,929,041		5,211,491		235,897			435,429		0015
12/17/2024 CrossCurrencySwap EUR	PPG0DJ8B2	D 1.1	Currency	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/04/2024	12/10/2034	10,159,236	4.2 / 6.208	17,000		80,659	(1,025,000)		(517,719)		193,000			149,788		0015
4/30/2024 CrossCurrencySwap EUR	PPGL527C3	D 1.1	Currency	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	04/04/2024	04/30/2034	10,870,000	3.94 / 5.71	35,000			(682,000)		(387,197)		193,000			154,512		0015
05/14/2025 CrossCurrencySwap EUR	PPGU6QX14	D 1.1	Currency	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	04/16/2025	05/14/2035	22,770,000	4.31 / 5.956	(26,000)			(334,000)		395,616		386,000			343,828		0015

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
12/04/2025 CrossCurrencySwap EUR	PPFZDX07	D 1.1	Currency	Royal Bank of Canada ES71P3U3RH1GC71XBU11	11/19/2025	12/04/2037	1	19,855,000	4.56 / 5.885	10,321			(17,202)		199,505		332,006			339,268		0015		
12/04/2025 CrossCurrencySwap EUR	PPGI80AT9	D 1.1	Currency	Royal Bank of Canada ES71P3U3RH1GC71XBU11	11/19/2025	12/04/2035	1	11,540,000	4.46 / 5.757	4,000			(12,000)		80,996		193,000			179,511		0015		
04/15/2026 CrossCurrencySwap EUR	PPGA749F2	D 1.1	Currency	Royal Bank of Canada ES71P3U3RH1GC71XBU11	02/11/2026	04/15/2041	1	5,926,000	4.16 / 5.437		(9,000)		68,175		68,175	(81,825)	159,000			114,913		0015		
04/15/2026 CrossCurrencySwap EUR	PPG6E8P90	D 1.1	Currency	Royal Bank of Canada ES71P3U3RH1GC71XBU11	02/11/2026	04/15/2038	1	18,976,000	4.07 / 5.342		(16,000)		239,667		239,667	(253,133)	508,800			329,236		0015		
03/03/2026 CrossCurrencySwap CHF	PPGC3MH22	D 1.1	Currency	Royal Bank of Canada ES71P3U3RH1GC71XBU11	02/19/2026	03/03/2041	1	12,000,000	2.01 / 5.78		(15,484)		346,890		295,149		362,374			231,779		0015		
07/31/2025 CrossCurrencySwap EUR	PPGUC2HX8	D 1.1	Currency	Royal Bank of Canada ES71P3U3RH1GC71XBU11	06/26/2025	06/30/2050	1	29,148,000	5.19 / 6.861	42,294			408,012		1,691,095		480,161			717,674		0015		
03/03/2026 CrossCurrencySwap CHF	PPGZBV608	D 1.1	Currency	Royal Bank of Canada ES71P3U3RH1GC71XBU11	02/19/2026	03/03/2056	1	30,915,883	2.06 / 6.1		(51,859)		882,095		862,942		933,954			845,613		0015		
07/30/2025 CrossCurrencySwap JPY	PPFZ8JV51	D 1.1	Currency	Royal Bank of Canada ES71P3U3RH1GC71XBU11	07/17/2025	07/30/2040	1	14,872,140	2.71 / 5.775			235,937	947,372		2,494,933		183,115			281,505		0015		
06/17/2025 CrossCurrencySwap JPY	PPGY56D13	D 1.1	Currency	Royal Bank of Canada ES71P3U3RH1GC71XBU11	06/04/2025	06/17/2055	1	21,619,037	3.62 / 6.448	(81,776)			2,099,108		6,529,172		256,694			584,250		0015		
06/25/2025 CrossCurrencySwap EUR	PPFVG47L6	D 1.1	Currency	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCJFXTO9	06/01/2025	09/30/2052	1	53,885,000	5.82 / 7.818	47,447		523,400	(925,207)		2,541,249		915,718			1,386,977		0015		
12/16/2025 CrossCurrencySwap CAD	PPGLM9S10	D 1.1	Currency	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCJFXTO9	11/25/2025	12/31/2030	1	17,015,243	4.33 / 5.152	(10,864)		37,844	(233,571)		(225,207)		238,799			185,476		0015		
9/6/2023 CrossCurrencySwap JPY	PPG1A4KU2	D 1.1	Currency	Wells Fargo Bank, N.A. KB1H1DSRPFMYMCJFXTO9	08/24/2023	09/06/2028	1	19,191,227	0.77 / 5.39	(3,947)		448,693	1,548,986		2,480,473		232,001			149,744		0015		
1019999999. Subtotal - swaps - hedging effective excluding variable annuity guarantees under SSAP No.108 - foreign exchange										11,278	(83,267)	2,624,867	(6,780,583)	XXX	22,370,847	(334,958)	9,805,747			10,182,345	XXX	XXX		
1049999999. Subtotal - swaps - hedging effective excluding variable annuity guarantees under SSAP No.108										11,278	(83,267)	2,624,867	(6,780,583)	XXX	22,370,847	(334,958)	9,805,747			10,182,345	XXX	XXX		
1109999999. Subtotal - swaps - hedging effective variable annuity guarantees under SSAP No.108														XXX							XXX	XXX		
1169999999. Subtotal - swaps - hedging other														XXX							XXX	XXX		
1229999999. Subtotal - swaps - replication														XXX								XXX	XXX	
1289999999. Subtotal - swaps - income generation														XXX								XXX	XXX	
1349999999. Subtotal - swaps - other														XXX								XXX	XXX	
1359999999. Total swaps - interest rate														XXX								XXX	XXX	
1369999999. Total swaps - credit default														XXX									XXX	XXX
1379999999. Total swaps - foreign exchange										11,278	(83,267)	2,624,867	(6,780,583)	XXX	22,370,847	(334,958)	9,805,747			10,182,345	XXX	XXX		
1389999999. Total swaps - total return														XXX									XXX	XXX
1399999999. Total swaps - other														XXX									XXX	XXX
1409999999. Total swaps										11,278	(83,267)	2,624,867	(6,780,583)	XXX	22,370,847	(334,958)	9,805,747			10,182,345	XXX	XXX		
Bond Forward 20YR 4.625 UST 11/15/2045	GLWB Hedge	Exhibit 5	Interest Rate	BNP Paribas ROMUWFFPU8MPRO8K5P83	12/10/2025	12/16/2026	1	50,000,000	97.073				(495,219)		(495,219)	(699,658)				210,999		0009		
Bond Forward 30YR 4.75 UST 08/15/2055	GLWB Hedge	Exhibit 5	Interest Rate	JP Morgan Chase Bank, N.A. 7H6GLXDRUGOFU57RNE97	10/15/2025	10/14/2026	1	50,000,000	101.404				(1,886,045)		(1,886,045)	(225,376)				183,665		0009		

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23			
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)			
Bond Forward 30YR 4.625 UST 11/15/2055	GLWB Hedge	Exhibit 5	Interest Rate	Royal Bank of Canada	01/14/2026	01/13/2027	1	30,000,000	95.986				(177,767)		(177,767)	(177,767)				133,242	---	0009			
Bond Forward 20YR 4.75 UST 02/15/2045	GLWB Hedge	Exhibit 5	Interest Rate	Wells Fargo Bank, N.A.	05/15/2025	05/13/2026	1	50,000,000	96.642				1,314,850		1,314,850	(449,274)				85,808	---	0009			
Bond Forward 20YR 5 UST 05/15/2045	GLWB Hedge	Exhibit 5	Interest Rate	Wells Fargo Bank, N.A.	07/16/2025	07/15/2026	1	50,000,000	99.462				1,140,867		1,140,867	(471,176)				134,724	---	0009			
Bond Forward 30YR 4.75 UST 08/15/2055	GLWB Hedge	Exhibit 5	Interest Rate	Wells Fargo Bank, N.A.	08/20/2025	08/19/2026	1	10,000,000	96.819				20,746		20,746	(48,192)				31,077	---	0005			
Bond Forward 20YR 5 UST 05/15/2045	GLWB Hedge	Exhibit 5	Interest Rate	Wells Fargo Bank, N.A.	08/20/2025	09/17/2026	1	15,000,000	100.591				264,149		264,149	(131,130)				51,185	---	0005			
Bond Forward 20YR 5 UST 05/15/2045	GLWB Hedge	Exhibit 5	Interest Rate	Wells Fargo Bank, N.A.	08/21/2025	08/20/2026	1	50,000,000	100.300				895,245		895,245	(454,355)				155,933	---	0009			
Bond Forward 30YR 4.75 UST 08/15/2055	GLWB Hedge	Exhibit 5	Interest Rate	Wells Fargo Bank, N.A.	09/17/2025	11/18/2026	1	50,000,000	100.888				(1,480,334)		(1,480,334)	(1,467,459)				199,314	---	0009			
1439999999. Subtotal - forwards - hedging other														(403,508)	XXX	(403,508)	(4,124,387)					1,185,946	XXX	XXX	
1479999999. Subtotal - forwards														(403,508)	XXX	(403,508)	(4,124,387)					1,185,946	XXX	XXX	
1509999999. Subtotal - SSAP No. 108 adjustments															XXX									XXX	XXX
1689999999. Subtotal - hedging effective excluding variable annuity guarantees under SSAP No.108											11,278	(83,267)	2,624,867	(6,780,583)	XXX	22,370,847	(334,958)	9,805,747			10,182,345	XXX	XXX		
1699999999. Subtotal - hedging effective variable annuity guarantees under SSAP No.108															XXX							XXX	XXX		
1709999999. Subtotal - hedging other											391,648,136	134,737,518		513,180,288	XXX	513,180,288	(88,408,177)			1,185,946	XXX	XXX			
1719999999. Subtotal - replication															XXX								XXX	XXX	
1729999999. Subtotal - income generation															XXX								XXX	XXX	
1739999999. Subtotal - other															XXX								XXX	XXX	
1749999999. Subtotal - adjustments for SSAP No. 108 derivatives															XXX						XXX	XXX			
1759999999 - Totals											391,659,414	134,654,251	2,624,867	506,399,706	XXX	535,551,135	(88,743,135)	9,805,747			11,368,292	XXX	XXX		

(a)

Code	Description of Hedged Risk(s)

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0001	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 hedge effectiveness for Q1 2026 met its expectation of effectiveness at 98%
0002	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 Low Volatility hedge effectiveness for Q1 2026 met its expectation of effectiveness at 100%
0003	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Euro Stoxx 50 hedge effectiveness for Q1 2026 met its expectation of effectiveness at 100%
0004	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Blended Index hedge effectiveness for Q1 2026 met its expectation of effectiveness at 100%
0005	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2026 met its expectation of effectiveness at 91%
0007	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 Prism hedge effectiveness for Q1 2026 met its expectation of effectiveness at 100%
0008	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Rainbow Index hedge effectiveness for Q1 2026 met its expectation of effectiveness at 100%
0009	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2026 met its expectation of effectiveness at 90%
0010	Hedge of economic liabilities for Fixed Index Annuity product. The FIA Barclays Trailblazer hedge effectiveness for Q1 2026 met its expectation of effectiveness at 100%
0014	Hedge of economic liabilities for Fixed Index Annuity product. The FIA SG Climate Index hedge effectiveness for Q1 2026 met its expectation of effectiveness at 100%
0015	Hedge using currency swaps to eliminate currency risk from the purchases of foreign denominated bonds. The Currency Swap hedge met its expectation of effectiveness for Q1 2026 in that the swap matches the maturity and coupon payment schedule of the hedge asset and has a notional value equal to the target exposure.
0016	The Equity Hedge Strategy met its expectation of effectiveness for Q1 2026 in that the total equity exposure (equity holdings + futures notional + options notional) will be less than or equal to the MV of cash securities held by the fund. The equity futures exposure is between 0 and 100% of the MV of the cash securities held by the fund.
0017	Hedge of economic liabilities for Registered Indexed-Linked Annuity product. The RILA JEDI Index hedge effectiveness for Q1 2026 met its expectation of effectiveness at 100%
0018	Hedge of economic liabilities for Registered Indexed-Linked Annuity product. The RILA S&P 500 hedge effectiveness for Q1 2026 met its expectation of effectiveness at 91%

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STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART B - SECTION 1**

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
SFRM6	401	1,002,500	3-MON SOFR JUN6	GIW/GLWB Hedge/RILA Hedge	Exhibit 5	Interest Rate	09/16/2026	Chicago Mercantile Exchange Inc. SNZ20JLFB8MNNCLQOF39	03/16/2026	96.4800	96.3400					(149,250)	(149,250)	196,490	0004/0005/0008	2,500	
USM6	635	63,500,000	US T BONDS JUN26	GIW/GLWB Hedge	Exhibit 5	Interest Rate	06/18/2026	Chicago, Inc. Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	03/27/2026	116.7100	113.8800					(1,797,188)	(1,797,188)	2,349,500	0004/0005	100,000	
TYM6	538	53,800,000	10Y TNOTES JUN26	GIW/GLWB Hedge	Exhibit 5	Interest Rate	06/18/2026	Chicago, Inc. Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	03/20/2026	113.0200	111.0500					(1,059,422)	(1,059,422)	1,008,750	0004/0005	100,000	
FVM6	39	3,900,000	5YR T NOTE JUN26	RILA Hedge Equity Portfolio Hedge; FIA/FIUL Hedge	Exhibit 5	Interest Rate	06/30/2026	Chicago, Inc. Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	03/16/2026	109.4900	108.1800					(51,281)	(51,281)	48,750	0009	100,000	
ESM6	1,593	531,871,989	EMINI S&P JUN26	RILA Hedge	D 2-2/Exhibit 5	Equity/Index	06/18/2026	CME: Index and Options Market SNZ20JLFB8MNNCLQOF39	03/27/2026	6,677.7800	6,570.7500					(8,511,751)	(8,511,751)	35,297,694	0002/0006/0007/0008	50	
MFSM6	45	6,579,055	MSCI EAFE JUN6	RILA Hedge	Exhibit 5	Equity/Index	06/19/2026	Intercontinental Exchange Holdings, Inc. 549300R41G1TWPZT5U32	03/20/2026	2,924.4100	2,901.1000					(51,580)	(51,580)	223,219	0009	50	
1539999999. Subtotal - long futures - hedging other																(11,620,472)	(11,620,472)	39,124,403	XXX	XXX	
1579999999. Subtotal - long futures																(11,620,472)	(11,620,472)	39,124,403	XXX	XXX	
SFRM6	509	1,272,500	3-MON SOFR JUN6	FIA/FIUL Hedge	Exhibit 5	Interest Rate	09/16/2026	Chicago Mercantile Exchange Inc. SNZ20JLFB8MNNCLQOF39	03/20/2026	96.4500	96.3400					147,794	147,794	249,410	0006/0007	2,500	
TYM6	512	51,200,000	10Y TNOTES JUN26	RILA Hedge	Exhibit 5	Interest Rate	06/18/2026	Chicago, Inc. Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	03/27/2026	112.7600	111.0500					878,000	878,000	960,000	0008	100,000	
FVM6	297	29,700,000	5YR T NOTE JUN26	GIW/GLWB Hedge	Exhibit 5	Interest Rate	06/30/2026	Chicago, Inc. Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	02/24/2026	109.8200	108.1800					487,266	487,266	371,250	0004/0005	100,000	
ESM6	465	154,870,995	EMINI S&P JUN26	GIW/GLWB Hedge	Exhibit 5	Equity/Index	06/18/2026	CME: Index and Options Market SNZ20JLFB8MNNCLQOF39	03/30/2026	6,661.9200	6,570.7500					2,101,057	2,101,057	10,303,470	0004/0005	50	
MFSM6	274	39,846,354	MSCI EAFE JUN6	GIW/GLWB Hedge	Exhibit 5	Equity/Index	06/19/2026	Intercontinental Exchange Holdings, Inc. 549300R41G1TWPZT5U32	03/30/2026	2,909.0400	2,901.1000					101,284	101,284	1,359,155	0004/0005	50	
1609999999. Subtotal - short futures - hedging other																3,715,400	3,715,400	13,243,285	XXX	XXX	
1649999999. Subtotal - short futures																3,715,400	3,715,400	13,243,285	XXX	XXX	
1679999999. Subtotal - SSAP No. 108 adjustments																			XXX	XXX	
1689999999. Subtotal - hedging effective excluding variable annuity guarantees under SSAP No.108																			XXX	XXX	
1699999999. Subtotal - hedging effective variable annuity guarantees under SSAP No.108																			XXX	XXX	
1709999999. Subtotal - hedging other																(7,905,071)	(7,905,071)	52,367,688	XXX	XXX	
1719999999. Subtotal - replication																			XXX	XXX	
1729999999. Subtotal - income generation																			XXX	XXX	
1739999999. Subtotal - other																			XXX	XXX	
1749999999. Subtotal - adjustments for SSAP No. 108 derivatives																			XXX	XXX	
1759999999 - Totals																(7,905,071)	(7,905,071)	52,367,688	XXX	XXX	

E07

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Morgan Stanley & Co. International plc:			
912810TA6 US Treasury Strip 10,000,000 par, due 08/15/2041			
912820BP5 US Treasury Strip 11,410,000 par, due 02/29/2028			
912810TB4 US Treasury Strip 8,425,000 par, due 11/15/2051			
912820DJ7 US Treasury Strip 6,250,000 par, due 11/15/2031			
912820CY5 US Treasury Strip 200,000 par, due 09/30/2028			
912810SI9 US Treasury Strip 6,425,000 par, due 02/15/2041			

**STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY**

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
464287200 1SHARES-C S&P 500, 13,700 shares .....			
<b>Total Net Cash Deposits</b>			

(a)

Code	Description of Hedged Risk(s)
.....	.....
.....	.....

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
.....	The Equity Hedge Strategy met its expectation of effectiveness for Q1 2026 in that the total equity exposure (equity holdings + futures notional + options notional) will be less than or equal to the MV of cash securities held by the fund. The equity futures exposure is between 0 and 100% of the
0002 .....	MV of the cash securities held by the fund. ....
0004 .....	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GWB hedge effectiveness for Q1 2026 met its expectation of effectiveness at 91% .....
0005 .....	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2026 met its expectation of effectiveness at 96% .....
0006 .....	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q1 2026 met its expectation of effectiveness at 98% .....
0007 .....	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL hedge effectiveness for Q1 2026 met its expectation of effectiveness at 100% .....
0008 .....	Hedge of economic liabilities for Registered Indexed-Linked Annuity product. The RILA S&P 500 hedge effectiveness for Q1 2026 met its expectation of effectiveness at 91% .....
0009 .....	Hedge of economic liabilities for Registered Indexed-Linked Annuity product. The RILA NSCI EAFE Index hedge effectiveness for Q1 2026 met its expectation of effectiveness at 100% .....



STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY  
**SCHEDULE DB - PART D - SECTION 2**  
 Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
Morgan Stanley & Co. International plc	Other	464287-20-0	ISHARES-C S&P 500	8,948,977	13,700	8,948,977		IV
Morgan Stanley & Co. International plc	Other	464287-20-0	ISHARES-C S&P 500	65,321,000	100,000	65,321,000		IV
Morgan Stanley & Co. International plc	Treasury	912810-TA-6	T 1.75 08/15/41	6,685,547	10,000,000	9,590,825	08/15/2041	IV
Morgan Stanley & Co. International plc	Treasury	912810-SW-9	T 1.875 02/15/41	4,451,069	6,425,000	6,266,622	02/15/2041	IV
Morgan Stanley & Co. International plc	Treasury	912820-CY-5	T 1.25 09/30/28	187,828	200,000	199,376	09/30/2028	IV
Morgan Stanley & Co. International plc	Treasury	912810-TB-4	T 1.875 11/15/51	4,628,155	8,425,000	7,810,706	11/15/2051	IV
Morgan Stanley & Co. International plc	Treasury	912820-DJ-7	T 1.375 11/15/31	5,419,922	6,250,000	6,170,921	11/15/2031	IV
Morgan Stanley & Co. International plc	Treasury	912820-BP-5	T 1.125 02/29/28	10,847,077	11,410,000	11,292,237	02/29/2028	IV
<b>0199999999 - Total</b>				<b>106,489,575</b>	<b>42,823,700</b>	<b>115,600,664</b>	<b>XXX</b>	<b>XXX</b>

Collateral Pledged to Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
Wells Fargo Bank NA	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	92,550,000	92,550,000	XXX		IV
JP Morgan Chase Bank, N.A.	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	2,893,000	2,893,000	XXX		IV
JP Morgan Chase Bank, N.A.	Treasury	912810-UA-4	T 4.625 05/15/54	1,039,289	1,090,000	XXX	05/15/2054	IV
JP Morgan Chase Bank, N.A.	Treasury	912820-MM-0	T 4.625 02/15/35	1,120,717	1,092,300	XXX	02/15/2035	IV
JP Morgan Chase Bank, N.A.	Treasury	912810-PT-9	T 4.75 02/15/37	517,852	500,000	XXX	02/15/2037	IV
JP Morgan Chase Bank, N.A.	Treasury	912810-TT-5	T 4.125 08/15/53	692,881	790,100	XXX	08/15/2053	IV
JP Morgan Chase Bank, N.A.	Treasury	912810-UM-8	T 4.75 08/15/55	1,011,227	1,035,000	XXX	08/15/2055	IV
Barclays Bank PLC	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	5,550,000	5,550,000	XXX		IV
Royal Bank of Canada	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	32,940,000	32,940,000	XXX		IV
HSBC Bank USA	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	56,351,000	56,351,000	XXX		IV
Morgan Stanley & Co. International plc	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	14,785,738	14,785,738	XXX		IV
Societe Generale	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	1,050,000	1,050,000	XXX		IV
Truist Bank	Treasury	912820-EM-9	T 2.875 04/30/29	11,053,772	11,370,000	XXX	04/30/2029	IV
BNP Paribas	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	34,650,000	34,650,000	XXX		IV
Bank of America NA	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	21,600,000	21,600,000	XXX		IV
Goldman Sachs International	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	19,610,000	19,610,000	XXX		IV
UBS Financial Services	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	33,010,000	33,010,000	XXX		IV
<b>0299999999 - Total</b>				<b>330,425,476</b>	<b>330,867,138</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



STATEMENT AS OF MARCH 31, 2026 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
	UNITED STATES TREASURY		02/25/2026	0.000	04/09/2026	11,490,736		40,530
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					11,490,736		40,530
0489999999	Total - issuer credit obligations (unaffiliated)					11,490,736		40,530
0499999999	Total - issuer credit obligations (affiliated)							
0509999999	Total - issuer credit obligations					11,490,736		40,530
261908-10-7	DREYFUS TRS OBS CM INST		03/31/2026	3.510		332,880,968		288,835
8209999999	Subtotal - exempt money market mutual funds - as identified by the SVO					332,880,968		288,835
742578-63-9	PRINCIPAL:GOVT MM R6		03/31/2026	3.530		5,772,461	21,469	52,744
8309999999	Subtotal - all other money market mutual funds					5,772,461	21,469	52,744
8589999999	Total cash equivalents (unaffiliated)					350,144,165	21,469	382,109
8599999999	Total cash equivalents (affiliated)							
8609999999	Total cash equivalents					350,144,165	21,469	382,109

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Medicare Part D Coverage Supplement

**NONE**

Trusted Surplus - Cover

**NONE**

Trusted Surplus Statement - Assets

**NONE**

Trusted Surplus Statement - Liabilities and Trusted Surplus

**NONE**