

**MINNESOTA MUTUAL COMPANIES, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets**  
**December 31, 2022 and 2021**  
**Unaudited**  
*(in thousands)*

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Fixed maturity securities, at fair value	\$ 20,664,184	\$ 27,243,130
Equity securities, at fair value	546,542	669,835
Mortgage loans, net	5,603,009	5,075,479
Other invested assets	<u>2,303,186</u>	<u>2,945,255</u>
Total investments	29,116,921	35,933,699
Cash and cash equivalents	604,654	784,428
Deferred policy acquisition costs	3,267,846	1,732,285
Other assets	7,218,255	3,292,830
Separate account assets	<u>27,660,773</u>	<u>33,441,733</u>
Total assets	<u>\$ 67,868,449</u>	<u>\$ 75,184,975</u>
 <u>Liabilities and Surplus</u>		
Liabilities:		
Policyholder benefits and funds	\$ 31,100,620	\$ 29,925,871
Other liabilities	5,641,934	4,870,002
Separate account liabilities	<u>27,660,773</u>	<u>33,441,733</u>
Total liabilities	64,403,327	68,237,606
Surplus:		
Unassigned funds	5,992,033	6,091,138
Accumulated other comprehensive income (loss)	<u>(2,570,014)</u>	<u>815,328</u>
Total Minnesota Mutual Companies, Inc. and subsidiaries surplus	3,422,019	6,906,466
Noncontrolling interests	<u>43,103</u>	<u>40,903</u>
Total surplus	3,465,122	6,947,369
Total liabilities and surplus	<u>\$ 67,868,449</u>	<u>\$ 75,184,975</u>