

**MINNESOTA MUTUAL COMPANIES, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets**  
**December 31, 2024 and 2023**  
**Unaudited**  
*(in thousands)*

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Fixed maturity securities, at fair value	\$ 23,240,696	\$ 22,389,327
Equity securities, at fair value	515,653	495,777
Mortgage Loans, net of allowance for credit loss	6,338,778	5,956,063
Other invested assets	3,619,277	3,233,832
Total investments	33,714,404	32,074,999
Cash and cash equivalents	943,616	1,084,874
Deferred policy acquisition costs	3,669,934	3,452,951
Other assets	6,733,917	7,082,199
Separate account assets	29,229,944	29,775,699
Total assets	<u>\$ 74,291,815</u>	<u>\$ 73,470,722</u>
 <u>Liabilities and Surplus</u>		
Liabilities:		
Policyholder benefits and funds	\$ 34,260,056	\$ 33,093,498
Other liabilities	6,602,300	6,180,134
Separate account liabilities	29,229,944	29,775,699
Total liabilities	70,092,300	69,049,331
Surplus:		
Unassigned funds	6,471,253	6,200,343
Accumulated other comprehensive loss:	(2,328,512)	(1,829,440)
Total Minnesota Mutual Companies, Inc. and subsidiaries surplus	4,142,741	4,370,903
Noncontrolling interests	56,774	50,488
Total surplus	4,199,515	4,421,391
Total liabilities and surplus	<u>\$ 74,291,815</u>	<u>\$ 73,470,722</u>