

**ANNUAL STATEMENT**

**OF THE**

**SECURIAN LIFE INSURANCE COMPANY**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE YEAR ENDED  
DECEMBER 31, 2019**

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

**2019**



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

**ANNUAL STATEMENT**

FOR THE YEAR ENDED DECEMBER 31, 2019  
OF THE CONDITION AND AFFAIRS OF THE

**Securian Life Insurance Company**

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

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

Country of Domicile United States of America

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

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

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

Main Administrative Office 400 Robert Street North  
(Street and Number)  
St. Paul, MN, US 55101-2098 651-665-3500  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

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

Primary Location of Books and Records 400 Robert Street North  
(Street and Number)  
St. Paul, MN, US 55101-2098 651-665-5678  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland 651-665-5678  
(Name) (Area Code) (Telephone Number)  
nicholas.boehland@securian.com 651-665-7938  
(E-mail Address) (FAX Number)

**OFFICERS**

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

**OTHER**

<u>David Michael Kuplic, Senior Vice President</u>	<u>George Ignatius Connolly, Senior Vice President</u>	<u>Susan Lunseth Ebertz, Vice President</u>
<u>Bruce Paul Shay, Executive Vice President</u>	<u>Siddharth Subhash Gandhi, Senior Vice President</u>	<u>William Michael Gould, Senior Vice President</u>
<u>Anthony Joseph Martins, Vice President</u>	<u>Paul Ellsworth Rudeen, Vice President and Actuary</u>	<u>Robert John Ehren, Senior Vice President</u>
<u>Rick Lynn Ayers, Vice President</u>	<u>Laurence Gerard Cochrane, Vice President</u>	<u>Daniel Harold Kruse, Vice President</u>
<u>Suzette Louise Huovinen #, Senior Vice President</u>	<u>Kristi Lee Fox, Vice President</u>	<u>Peter Gordon Berlute, Vice President</u>
<u>Barbara Ann Baumann, Vice President</u>	<u>Mark James Geldemick #, Vice President &amp; CRO</u>	<u>Richard Alan Binger, Vice President</u>
<u>Karen Ann Leighton, Vice President</u>	<u>Craig Michael Stapleton-Corcoran, Vice President</u>	<u>David Anthony Seidel #, Vice President &amp; Chief Actuary</u>

**DIRECTORS OR TRUSTEES**

<u>Robert Leo Senkler</u>	<u>Mary Keith Brainerd</u>	<u>John Hadrath Hooley</u>
<u>Trudy Ann Rautio</u>	<u>Sara Hietpas Gavin</u>	<u>Eric Byck Goodman</u>
<u>Warren John Zaccaro</u>	<u>Gary Roger Christensen</u>	<u>Bruce Paul Shay</u>
<u>Christopher Michael Hilger</u>	<u>Benjamin Gwynn Stonestreet Fowke III</u>	

State of Minnesota SS:  
County of Ramsey

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.

*Christopher Michael Hilger*

Christopher Michael Hilger  
Chairman, President & CEO

*Gary Roger Christensen*

Gary Roger Christensen  
Sr VP, Gen Counsel & Secretary

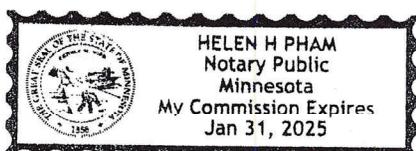
*Ted James Nistler*

Ted James Nistler  
2nd VP & Treasurer

Subscribed and sworn to before me this 03 day of February 2020

*Helen H. Pham*

Helen H. Pham  
Notary Public  
January 31, 2025



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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	1,034,834,507		1,034,834,507	788,854,601
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	2,000,000		2,000,000	
2.2 Common stocks .....	6,563,270		6,563,270	5,456,740
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	174,107,184		174,107,184	135,060,351
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances) .....	1,195,432		1,195,432	1,251,504
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....21,833,137, Schedule E - Part 1), cash equivalents (\$ .....6,278,823, Schedule E - Part 2) and short-term investments (\$ .....3,787,201, Schedule DA) .....	31,899,161		31,899,161	12,786,670
6. Contract loans (including \$ ..... premium notes) .....	5,577,597		5,577,597	4,511,997
7. Derivatives (Schedule DB) .....	19,209,455		19,209,455	2,467,065
8. Other invested assets (Schedule BA) .....	999,720		999,720	999,714
9. Receivables for securities .....	415,495	181,745	233,750	111,925
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,276,801,820	181,745	1,276,620,075	951,500,568
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	8,655,515		8,655,515	6,942,823
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	46,201,495	1,378,221	44,823,274	38,691,860
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	1,678,941		1,678,941	1,834,716
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	72,497,956		72,497,956	72,182,599
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	16,640,648		16,640,648	9,889,697
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	21,137,248	10,040,828	11,096,420	9,558,488
19. Guaranty funds receivable or on deposit .....	271,818		271,818	193,634
20. Electronic data processing equipment and software .....	1,447	1,447		
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	97,189	97,189		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$ ..... ) and other amounts receivable .....	473,622	473,622		102
25. Aggregate write-ins for other than invested assets .....	2,742,373	2,728,123	14,250	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	1,447,200,074	14,901,176	1,432,298,898	1,090,794,487
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	4,878,808		4,878,808	4,150,775
28. Total (Lines 26 and 27) .....	1,452,078,882	14,901,176	1,437,177,706	1,094,945,262
<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 thru 1103 plus 1198)(Line 11 above) .....				
2501. Miscellaneous accounts receivable .....	16,005	1,755	14,250	
2502. Policyholder advance .....	143,620	143,620		
2503. Prepaid expenses .....	2,582,748	2,582,748		
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	2,742,373	2,728,123	14,250	

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 637,120,842 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... 36,348 Modco Reserve) .....	637,120,842	483,547,061
2. Aggregate reserve for accident and health contracts (including \$ ..... 1,012,630 Modco Reserve) .....	26,643,517	14,898,192
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... Modco Reserve) .....	53,420,158	26,222,668
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....	41,291,870	29,978,874
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....	16,226,255	6,642,240
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... Modco) .....	36,216	31,905
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....	33,351	28,095
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 \$ ..... 363 discount; including \$ ..... 19,201 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	110,507	410,216
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 .....	605,062	560,678
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ ..... 124,670,472 ceded .....	124,670,472	106,139,630
9.4 Interest maintenance reserve (IMR, Line 6) .....	1,019,679	71,095
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 2,029,729 accident and health \$ ..... 420,818 and deposit-type contract funds \$ .....	2,450,547	2,691,563
11. Commissions and expense allowances payable on reinsurance assumed .....	3,859	5,859
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	9,896,707	8,491,556
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....	5,499,912	4,703,378
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....	978,991	1,233,771
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by reporting entity as agent or trustee .....	2,600	1,759
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		2,263
19. Remittances and items not allocated .....	30,694,555	23,361,474
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	29,264	38,932
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	5,431,097	725,126
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....	1,650,122	2,805,917
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		259
24.04 Payable to parent, subsidiaries and affiliates .....	16,360,059	13,715,709
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	7,944,214	969,237
24.09 Payable for securities .....	61,260	46,292
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	2,830,502	2,661,821
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	985,011,618	729,985,569
27. From Separate Accounts Statement .....	4,878,808	4,150,775
28. Total liabilities (Lines 26 and 27) .....	989,890,426	734,136,344
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....		
32. Surplus notes .....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	294,468,391	235,769,367
34. Aggregate write-ins for special surplus funds .....	930,410	1,020,581
35. Unassigned funds (surplus) .....	149,388,479	121,518,971
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) .....	444,787,279	358,308,919
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	447,287,279	360,808,919
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	1,437,177,706	1,094,945,262
<b>DETAILS OF WRITE-INS</b>		
2501. Accrued Interest on claims .....	2,827,257	2,521,392
2502. Miscellaneous liability .....	3,245	140,429
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	2,830,502	2,661,821
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) .....		
3401. Deferred gain on reinsurance .....	930,410	1,020,581
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....	930,410	1,020,581

**SUMMARY OF OPERATIONS**

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11) .....	450,118,572	445,067,871
2. Considerations for supplementary contracts with life contingencies .....		
3. Net investment income (Exhibit of Net Investment Income, Line 17) .....	40,155,915	28,070,679
4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....	210,423	103,102
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) .....	82,457,497	72,293,362
7. Reserve adjustments on reinsurance ceded .....	(486,918)	(837,209)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....		
8.2 Charges and fees for deposit-type contracts .....	720	950
8.3 Aggregate write-ins for miscellaneous income .....	22,262,014	14,666,011
9. Total (Lines 1 to 8.3) .....	594,718,223	559,364,766
10. Death benefits .....	170,986,369	123,178,739
11. Matured endowments (excluding guaranteed annual pure endowments) .....		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) .....	22,182,343	6,745,803
13. Disability benefits and benefits under accident and health contracts .....	33,392,999	19,710,996
14. Coupons, guaranteed annual pure endowments and similar benefits .....		
15. Surrender benefits and withdrawals for life contracts .....	4,583,833	3,920,734
16. Group conversions .....		
17. Interest and adjustments on contract or deposit-type contract funds .....	1,604,201	1,791,477
18. Payments on supplementary contracts with life contingencies .....	890,738	169,922
19. Increase in aggregate reserves for life and accident and health contracts .....	167,283,760	262,155,684
20. Totals (Lines 10 to 19) .....	400,924,243	417,673,355
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....	58,410,610	32,299,232
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....	72,433	178,342
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6) .....	76,026,024	70,480,142
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) .....	29,032,590	24,118,435
25. Increase in loading on deferred and uncollected premiums .....	529,298	(140,944)
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(398,099)	(330,038)
27. Aggregate write-ins for deductions .....		
28. Totals (Lines 20 to 27) .....	564,597,099	544,278,524
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	30,121,124	15,086,242
30. Dividends to policyholders and refunds to members .....	62,358	61,336
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	30,058,766	15,024,906
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	9,690,826	8,298,546
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) .....	20,367,940	6,726,360
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....915,211 (excluding taxes of \$ .....308,090 transferred to the IMR) .....	(1,031,781)	3,153,504
35. Net income (Line 33 plus Line 34) .....	19,336,160	9,879,864
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....	360,808,919	337,747,205
37. Net income (Line 35) .....	19,336,160	9,879,864
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....1,894,450 .....	7,124,944	(5,737,847)
39. Change in net unrealized foreign exchange capital gain (loss) .....	1,813	469
40. Change in net deferred income tax .....	4,541,576	5,756,316
41. Change in nonadmitted assets .....	(1,549,464)	(6,844,851)
42. Change in liability for reinsurance in unauthorized and certified companies .....	1,155,794	(1,675,584)
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....	1,964,657	
44. Change in asset valuation reserve .....	(4,705,972)	2,244,817
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) .....		
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....		
47. Other changes in surplus in Separate Accounts Statement .....		
48. Change in surplus notes .....		
49. Cumulative effect of changes in accounting principles .....		
50. Capital changes:		
50.1 Paid in .....		
50.2 Transferred from surplus (Stock Dividend) .....		
50.3 Transferred to surplus .....		
51. Surplus adjustment:		
51.1 Paid in .....	58,699,024	19,531,119
51.2 Transferred to capital (Stock Dividend) .....		
51.3 Transferred from capital .....		
51.4 Change in surplus as a result of reinsurance .....	(90,171)	(92,589)
52. Dividends to stockholders .....		
53. Aggregate write-ins for gains and losses in surplus .....		
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	86,478,360	23,061,714
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....	447,287,279	360,808,919
<b>DETAILS OF WRITE-INS</b>		
08.301. Amortization of deferred gain on reinsurance .....	90,171	92,589
08.302. Reserve transfer .....	9,300,000	
08.303. Miscellaneous profit .....	12,871,843	14,573,422
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) .....	22,262,014	14,666,011
2701. ....		
2702. ....		
2703. ....		
2798. Summary of remaining write-ins for Line 27 from overflow page .....		
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....		
5301. ....		
5302. ....		
5303. ....		
5398. Summary of remaining write-ins for Line 53 from overflow page .....		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....		

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	462,469,680	439,582,842
2. Net investment income .....	38,525,624	26,329,983
3. Miscellaneous income .....	101,276,015	88,488,300
4. Total (Lines 1 through 3) .....	602,271,319	554,401,125
5. Benefit and loss related payments .....	212,524,534	159,861,033
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(398,404)	(330,038)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	161,976,521	128,639,753
8. Dividends paid to policyholders .....	52,791	41,336
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 1,223,302 tax on capital gains (losses) .....	11,168,908	10,578,756
10. Total (Lines 5 through 9) .....	385,324,350	298,790,840
11. Net cash from operations (Line 4 minus Line 10) .....	216,946,969	255,610,285
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	214,072,183	356,348,041
12.2 Stocks .....		
12.3 Mortgage loans .....	5,853,168	1,459,915
12.4 Real estate .....		
12.5 Other invested assets .....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....		
12.7 Miscellaneous proceeds .....	(1,734,705)	2,464,255
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	218,190,646	360,272,211
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	400,185,245	529,094,031
13.2 Stocks .....	2,000,000	
13.3 Mortgage loans .....	44,900,000	98,925,000
13.4 Real estate .....	105,634	6,696
13.5 Other invested assets .....		
13.6 Miscellaneous applications .....		
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	447,190,879	628,025,727
14. Net increase (decrease) in contract loans and premium notes .....	1,065,599	2,342,986
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(230,065,832)	(270,096,502)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	27,071,635	6,905,075
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....	5,159,719	4,959,352
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	32,231,354	11,864,427
<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) .....	19,112,491	(2,621,790)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	12,786,670	15,408,460
19.2 End of year (Line 18 plus Line 19.1) .....	31,899,161	12,786,670

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

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**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	96,116,723		1,124,379	2,654,881	37,513,745	54,460,680	366,270				(3,232)	
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	13,859,748		201,544	699,652	10,269,088	2,649,190					40,274	
4. Amortization of Interest Maintenance Reserve (IMR)	72,627		1,077	2,672	48,637	20,241						
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	761,007		36	691,667	39,171	30,133						
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts	720		130	470	120							
8.3 Aggregate write-ins for miscellaneous income	806,847		2	1	16,407	13	52,370				738,054	
9. Totals (Lines 1 to 8.3)	111,617,672		1,327,168	4,049,343	47,887,168	57,160,257	418,640				775,096	
10. Death benefits	2,271,087		1,030,887	294,669	941,584	3,947						
11. Matured endowments (excluding guaranteed annual pure endowments)												
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts												
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	452,323		25,529	2,641	424,153							
16. Group conversions	(1,325,687)										(1,325,687)	
17. Interest and adjustments on contract or deposit-type contract funds	132,297		31,765	8,464	15,024	461					76,583	
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	102,059,249		1,344,594	1,122,326	43,436,609	56,155,720						
20. Totals (Lines 10 to 19)	103,589,269		2,432,775	1,428,100	44,817,370	56,160,128					(1,249,104)	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	5,437,197		113,193	663,095	3,839,849	780,401	21,641				19,018	XXX
22. Commissions and expense allowances on reinsurance assumed	1,337			1,337								
23. General insurance expenses	5,230,699		500,806	725,320	3,549,157	622,656					(167,240)	
24. Insurance taxes, licenses and fees, excluding federal income taxes	1,819,042		135,564	8,108	37,454	1,182,718					455,198	
25. Increase in loading on deferred and uncollected premiums	510,879		113,059	398,397	(577)							
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions												
28. Totals (Lines 20 to 27)	116,588,423		3,295,397	3,224,357	52,243,253	58,745,903	21,641				(942,128)	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(4,970,751)		(1,968,229)	824,986	(4,356,085)	(1,585,646)	396,999				1,717,224	
30. Dividends to policyholders and refunds to members	62,358		62,358									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(5,033,109)		(2,030,587)	824,986	(4,356,085)	(1,585,646)	396,999				1,717,224	
32. Federal income taxes incurred (excluding tax on capital gains)	332,283		(464,370)	277,068	41,222	261,500					216,863	
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)	(5,365,392)		(1,566,217)	547,918	(4,397,307)	(1,847,146)	396,999				1,500,361	
34. Policies/certificates in force end of year	6,330		708	3,806	1,624	175	17					
<b>DETAILS OF WRITE-INS</b>												
08.301. Amortization of deferred gain on reinsurance												
08.302. Reserve transfer												
08.303. Miscellaneous profit	806,847		2	1	16,407	13	52,370				738,054	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	806,847		2	1	16,407	13	52,370				738,054	
2701.												
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)												

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

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

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

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

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)**

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b)	206,967,962		192,405,210	9,872,718		645,378	4,044,656		
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	6,468,102		5,979,761	294,631		40,124	153,586		
4. Amortization of Interest Maintenance Reserve (IMR)	33,893		26,579	6,108		401	805		
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded	76,852,483		71,261,777	4,741,457		496,406	352,843		
7. Reserve adjustments on reinsurance ceded	(96,520)						(96,520)		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts									
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income	11,829,979		11,256,055	535,320		38,604			
9. Totals (Lines 1 to 8.3)	302,055,899		280,929,382	15,450,234		1,220,913	4,455,370		
10. Death benefits	168,715,282		161,137,416	5,397,217		154,961	2,025,688		
11. Matured endowments (excluding guaranteed annual pure endowments)									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts									
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts	2,682,260			1,993,537		688,723			
16. Group conversions	1,325,687		1,327,274	(1,587)					
17. Interest and adjustments on contract or deposit-type contract funds	1,132,715		1,119,974	(10,755)		(1,943)	25,439		
18. Payments on supplementary contracts with life contingencies	889,238		889,238						
19. Increase in aggregate reserves for life and accident and health contracts	5,454,533		5,437,251	885,319		(114,827)	(753,210)		
20. Totals (Lines 10 to 19)	180,199,715		169,911,153	8,263,731		726,914	1,297,917		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	26,155,137		25,145,383	740,956		167,685	101,113		XXX
22. Commissions and expense allowances on reinsurance assumed	68,745		64,764	176			3,805		
23. General insurance expenses	57,269,463		50,871,500	3,420,354		402,997	2,574,612		
24. Insurance taxes, licenses and fees, excluding federal income taxes	24,236,097		23,067,269	1,035,723		41,788	91,317		
25. Increase in loading on deferred and uncollected premiums	(234,602)		(226,010)				(8,592)		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(398,099)					(398,099)			
27. Aggregate write-ins for deductions									
28. Totals (Lines 20 to 27)	287,296,456		268,834,059	13,460,940		941,285	4,060,172		
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	14,759,443		12,095,323	1,989,294		279,628	395,198		
30. Dividends to policyholders and refunds to members									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	14,759,443		12,095,323	1,989,294		279,628	395,198		
32. Federal income taxes incurred (excluding tax on capital gains)	5,905,744		5,179,921	786,051		79,499	(139,727)		
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	8,853,699		6,915,402	1,203,243		200,129	534,925		
34. Policies/certificates in force end of year	120,371		419	13		5	119,934		
<b>DETAILS OF WRITE-INS</b>									
08.301. Amortization of deferred gain on reinsurance									
08.302. Reserve transfer	42,920		42,920						
08.303. Miscellaneous profit	11,787,059		11,213,135	535,320		38,604			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	11,829,979		11,256,055	535,320		38,604			
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)									

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

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

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

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

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

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts .....	22,518,294	18,134,357				4,383,937	
2. Considerations for supplementary contracts with life contingencies .....		XXX	XXX	XXX	XXX		XXX
3. Net investment income .....	3,365,917	(126,211)				1,196,321	2,295,807
4. Amortization of Interest Maintenance Reserve (IMR) .....	17,638	3,398				14,240	
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....							
6. Commissions and expense allowances on reinsurance ceded .....							
7. Reserve adjustments on reinsurance ceded .....							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....							
8.2 Charges and fees for deposit-type contracts .....							
8.3 Aggregate write-ins for miscellaneous income .....	10	6				4	
9. Totals (Lines 1 to 8.3) .....	25,901,859	18,011,550				5,594,502	2,295,807
10. Death benefits .....							
11. Matured endowments (excluding guaranteed annual pure endowments) .....							
12. Annuity benefits .....	2,291,529					2,291,529	
13. Disability benefits and benefits under accident and health contracts .....							
14. Coupons, guaranteed annual pure endowments and similar benefits .....							
15. Surrender benefits and withdrawals for life contracts .....	1,449,250	1,449,250					
16. Group conversions .....							
17. Interest and adjustments on contract or deposit-type contract funds .....	213,120					213,120	
18. Payments on supplementary contracts with life contingencies .....	1,500					1,500	
19. Increase in aggregate reserves for life and accident and health contracts .....	19,754,089	16,807,990				2,946,099	
20. Totals (Lines 10 to 19) .....	23,709,488	18,257,240				5,452,248	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	797,329	660,763				136,566	
22. Commissions and expense allowances on reinsurance assumed .....							
23. General insurance expenses .....	407,981					1,195	406,786
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	94,345					33	94,312
25. Increase in loading on deferred and uncollected premiums .....							
26. Net transfers to or (from) Separate Accounts net of reinsurance .....							
27. Aggregate write-ins for deductions .....							
28. Totals (Lines 20 to 27) .....	25,009,143	18,918,003				5,590,042	501,098
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	892,716	(906,453)				4,460	1,794,709
30. Dividends to policyholders and refunds to members .....							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	892,716	(906,453)				4,460	1,794,709
32. Federal income taxes incurred (excluding tax on capital gains) .....	112,532	(101,856)				(186,847)	401,235
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) .....	780,184	(804,597)				191,307	1,393,474
34. Policies/certificates in force end of year .....	461	334				127	
<b>DETAILS OF WRITE-INS</b>							
08.301. Amortization of deferred gain on reinsurance .....							
08.302. Reserve transfer .....							
08.303. Miscellaneous profit .....	10	6				4	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	10	6				4	
2701. ....							
2702. ....							
2703. ....							
2798. Summary of remaining write-ins for Line 27 from overflow page .....							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....							

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

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

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts .....	40,365,806					40,365,806	
2. Considerations for supplementary contracts with life contingencies .....		XXX	XXX	XXX	XXX		XXX
3. Net investment income .....	14,574,377					14,574,377	
4. Amortization of Interest Maintenance Reserve (IMR) .....	76,373					76,373	
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....							
6. Commissions and expense allowances on reinsurance ceded .....							
7. Reserve adjustments on reinsurance ceded .....							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....							
8.2 Charges and fees for deposit-type contracts .....							
8.3 Aggregate write-ins for miscellaneous income .....	47					47	
9. Totals (Lines 1 to 8.3) .....	55,016,603					55,016,603	
10. Death benefits .....							
11. Matured endowments (excluding guaranteed annual pure endowments) .....							
12. Annuity benefits .....	19,890,814					19,890,814	
13. Disability benefits and benefits under accident and health contracts .....							
14. Coupons, guaranteed annual pure endowments and similar benefits .....							
15. Surrender benefits and withdrawals for life contracts .....							
16. Group conversions .....							
17. Interest and adjustments on contract or deposit-type contract funds .....							
18. Payments on supplementary contracts with life contingencies .....							
19. Increase in aggregate reserves for life and accident and health contracts .....	28,270,565					28,270,565	
20. Totals (Lines 10 to 19) .....	48,161,379					48,161,379	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....							
22. Commissions and expense allowances on reinsurance assumed .....							
23. General insurance expenses .....	479,082					479,082	
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	(34,194)					(34,194)	
25. Increase in loading on deferred and uncollected premiums .....							
26. Net transfers to or (from) Separate Accounts net of reinsurance .....							
27. Aggregate write-ins for deductions .....							
28. Totals (Lines 20 to 27) .....	48,606,267					48,606,267	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	6,410,336					6,410,336	
30. Dividends to policyholders and refunds to members .....							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	6,410,336					6,410,336	
32. Federal income taxes incurred (excluding tax on capital gains) .....	502,697					502,697	
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) .....	5,907,639					5,907,639	
34. Policies/certificates in force end of year .....	9,638					9,638	
<b>DETAILS OF WRITE-INS</b>							
08.301. Amortization of deferred gain on reinsurance .....							
08.302. Reserve transfer .....							
08.303. Miscellaneous profit .....	47					47	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) .....	47					47	
2701. ....							
2702. ....							
2703. ....							
2798. Summary of remaining write-ins for Line 27 from overflow page .....							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....							

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

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)**

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts	84,149,787					2,722,251				4,801,521	349,326		76,276,689
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	1,887,771					133,222				363,385	286,200		1,104,964
4. Amortization of Interest Maintenance Reserve (IMR)	9,892					6				1,904	799		7,183
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	4,844,007									708,531	78,363		4,057,113
7. Reserve adjustments on reinsurance ceded	(390,398)									(390,398)			
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts													
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income	9,625,131					380				270,141			9,354,610
9. Totals (Lines 1 to 8.3)	100,126,190					2,855,859				5,755,084	714,688		90,800,559
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	33,392,999					1,771,226				1,998,523	236,198		29,387,052
14. Coupons, guaranteed annual pure endowments and similar benefits													
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions													
17. Interest and adjustments on contract or deposit-type contract funds	126,069					575							125,494
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	11,745,324									(243,235)	(44,462)		12,033,021
20. Totals (Lines 10 to 19)	45,264,392					1,771,801				1,755,288	191,736		41,545,567
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	26,020,947					298,369				413,765	30,140		25,278,673
22. Commissions and expense allowances on reinsurance assumed	2,351									1,543	31		777
23. General insurance expenses	12,638,799					719,271				2,325,486	135,972		9,458,070
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,917,300					147,398				62,739	1,908		2,705,255
25. Increase in loading on deferred and uncollected premiums	253,021									(2,433)			255,454
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions													
28. Totals (Lines 20 to 27)	87,096,810					2,936,839				4,556,388	359,787		79,243,796
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	13,029,380					(80,980)				1,198,696	354,901		11,556,763
30. Dividends to policyholders and refunds to members													
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	13,029,380					(80,980)				1,198,696	354,901		11,556,763
32. Federal income taxes incurred (excluding tax on capital gains)	2,837,570					(25,783)				189,678	61,406		2,612,269
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)	10,191,810					(55,197)				1,009,018	293,495		8,944,494
34. Policies/certificates in force end of year	1,195,216					247				248	3,683		1,191,038
<b>DETAILS OF WRITE-INS</b>													
08.301. Amortization of deferred gain on reinsurance	90,171												90,171
08.302. Reserve transfer	9,257,080												9,257,080
08.303. Miscellaneous profit	277,880					380				270,141			7,359
08.398. Summary of remaining write-ins for Line 8.3 from overflow page													
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	9,625,131					380				270,141			9,354,610
2701.													
2702.													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)													

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life <sup>(b)</sup> (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year .....	179,482,967		2,975,475	10,500,183	144,061,805	5,136	21,940,368					
2. Tabular net premiums or considerations .....	103,879,390		1,963,062	3,640,294	43,519,554	54,435,575	320,905					
3. Present value of disability claims incurred .....												
4. Tabular interest .....	8,258,270		167,628	424,948	5,802,304	962,818	900,572					
5. Tabular less actual reserve released .....												
6. Increase in reserve on account of change in valuation basis .....	(1,964,657)			(1,964,657)								
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve .....		XXX								XXX		
7. Other increases (net) .....												
8. Totals (Lines 1 to 7) .....	289,655,970		5,106,165	12,600,768	193,383,663	55,403,529	23,161,845					
9. Tabular cost .....	9,500,740		869,605	2,789,853	5,377,131	390,521	73,630					
10. Reserves released by death .....	113,849		23,321	6,563	83,965							
11. Reserves released by other terminations (net) .....	463,822		25,529	14,140	424,153							
12. Annuity, supplementary contract and disability payments involving life contingencies .....												
13. Net transfers to or (from) Separate Accounts .....												
14. Total Deductions (Lines 9 to 13) .....	10,078,411		918,455	2,810,556	5,885,249	390,521	73,630					
15. Reserve December 31 of current year .....	279,577,559		4,187,710	9,790,212	187,498,414	55,013,008	23,088,215					
<b>Cash Surrender Value and Policy Loans</b>												
16. CSV Ending balance December 31, current year .....	221,507,511		1,391,288	2,052	160,191,305	55,038,397	4,884,469					
17. Amount Available for Policy Loans Based upon Line 16 CSV .....	221,507,511		1,391,288	2,052	160,191,305	55,038,397	4,884,469					

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)**  
**(N/A Fraternal)**

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Variable Life	Universal Life	Variable Universal Life	Credit Life <sup>(b)</sup>	Other Group Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year .....	53,321,133		27,812,757		20,648,048	1,573,939	3,286,389		
2. Tabular net premiums or considerations .....	207,783,787		192,624,085		9,872,718	645,378	4,641,606		
3. Present value of disability claims incurred .....	(85,605,245)		(84,387,665)		(1,219,669)		2,089		
4. Tabular interest .....	3,956,033		2,754,866		937,942	68,484	194,741		
5. Tabular less actual reserve released .....	92,561,893		90,884,156		1,679,951		(2,214)		
6. Increase in reserve on account of change in valuation basis .....									
7. Other increases (net) .....									
8. Totals (Lines 1 to 7) .....	272,017,601		229,688,199		31,918,990	2,287,801	8,122,611		
9. Tabular cost .....	206,832,198		193,027,461		7,955,284	538,371	5,311,082		
10. Reserves released by death .....	22,015		16,871				5,144		
11. Reserves released by other terminations (net) .....	3,151,214		195,748		1,993,537	688,723	273,206		
12. Annuity, supplementary contract and disability payments involving life contingencies .....	3,634,913		3,198,111		436,802				
13. Net transfers to or (from) Separate Accounts .....	(398,404)					(398,404)			
14. Total Deductions (Lines 9 to 13) .....	213,241,936		196,438,191		10,385,623	828,690	5,589,432		
15. Reserve December 31 of current year .....	58,775,665		33,250,008		21,533,367	1,459,111	2,533,179		
<b>Cash Surrender Value and Policy Loans</b>									
16. CSV Ending balance December 31, current year .....	21,971,619				20,512,900	1,458,719			
17. Amount Available for Policy Loans Based upon Line 16 CSV .....	21,825,747				20,512,900	1,312,847			

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year .....	23,089,712	6,377,790				16,711,922	
2. Tabular net premiums or considerations .....	22,518,294	18,134,357				4,383,937	
3. Present value of disability claims incurred .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest .....	1,120,599	514,730				605,869	
5. Tabular less actual reserve released .....	(144,024)	(391,847)				247,823	
6. Increase in reserve on account of change in valuation basis .....							
7. Other increases (net) .....							
8. Totals (Lines 1 to 7) .....	46,584,581	24,635,030				21,949,551	
9. Tabular cost .....							
10. Reserves released by death .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net) .....							
12. Annuity, supplementary contract and disability payments involving life contingencies .....	3,740,779	1,449,250				2,291,529	
13. Net transfers to or (from) Separate Accounts .....							
14. Total Deductions (Lines 9 to 13) .....	3,740,779	1,449,250				2,291,529	
15. Reserve December 31 of current year .....	42,843,802	23,185,780				19,658,022	
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year .....							
17. Amount Available for Policy Loans Based upon Line 16 CSV .....							

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)**  
**(N/A Fraternal)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year .....	227,653,248					227,653,248	
2. Tabular net premiums or considerations .....	40,640,000					40,640,000	
3. Present value of disability claims incurred .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest .....	8,930,260					8,930,260	
5. Tabular less actual reserve released .....	(1,439,115)					(1,439,115)	
6. Increase in reserve on account of change in valuation basis .....							
7. Other increases (net) .....							
8. Totals (Lines 1 to 7) .....	275,784,393					275,784,393	
9. Tabular cost .....							
10. Reserves released by death .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net) .....							
12. Annuity, supplementary contract and disability payments involving life contingencies .....	19,860,580					19,860,580	
13. Net transfers to or (from) Separate Accounts .....							
14. Total Deductions (Lines 9 to 13) .....	19,860,580					19,860,580	
15. Reserve December 31 of current year .....	255,923,813					255,923,813	
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year .....							
17. Amount Available for Policy Loans Based upon Line 16 CSV .....							

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 1,329,646	1,077,833
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 30,645,084	32,481,941
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	16,298
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	186,383	186,383
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 6,199,048	6,569,641
4. Real estate	(d) 407,720	407,720
5. Contract loans	221,723	252,821
6. Cash, cash equivalents and short-term investments	(e) 224,169	375,413
7. Derivative instruments	(f)	
8. Other invested assets	49,500	49,506
9. Aggregate write-ins for investment income	115,463	115,463
10. Total gross investment income	39,378,736	41,533,019
11. Investment expenses		(g) 1,215,398
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 161,706
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		1,377,104
17. Net investment income (Line 10 minus Line 16)		40,155,915
<b>DETAILS OF WRITE-INS</b>		
0901. Miscellaneous Investment Income	115,463	115,463
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	115,463	115,463
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 804,521 accrual of discount less \$ 723,882 amortization of premium and less \$ 1,090,623 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 151,244 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 161,706 depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	860,971		860,971	(75,771)	
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	603,719	(246,980)	356,739		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)				1,106,530	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	9,395		9,395		1,813
7. Derivative instruments	123,425		123,425	7,988,635	
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	1,597,510	(246,980)	1,350,530	9,019,394	1,813
<b>DETAILS OF WRITE-INS</b>					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**  
**EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

	Insurance											
	1 Total	2 Industrial Life	3 Ordinary		5 Credit Life (Group and Individual)	6 Group		8 Accident and Health			11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)
			4 Life Insurance	Individual Annuities		7 Life Insurance	9 Annuities	10 Group	Credit (Group and Individual)	Other		
<b>FIRST YEAR (other than single)</b>												
1. Uncollected	(27,846)		(27,846)									
2. Deferred and accrued	430,665		430,665									
3. Deferred, accrued and uncollected:												
3.1 Direct	442,359		442,359									
3.2 Reinsurance assumed												
3.3 Reinsurance ceded	39,540		39,540									
3.4 Net (Line 1 + Line 2)	402,819		402,819									
4. Advance												
5. Line 3.4 - Line 4	402,819		402,819									
6. Collected during year:												
6.1 Direct	84,862,500		62,344,206	22,518,294								
6.2 Reinsurance assumed												
6.3 Reinsurance ceded	497,471		497,471									
6.4 Net	84,365,029		61,846,735	22,518,294								
7. Line 5 + Line 6.4	84,767,848		62,249,554	22,518,294								
8. Prior year (uncollected + deferred and accrued - advance)	204,697		204,697									
9. First year premiums and considerations:												
9.1 Direct	85,081,601		62,563,307	22,518,294								
9.2 Reinsurance assumed												
9.3 Reinsurance ceded	518,450		518,450									
9.4 Net (Line 7 - Line 8)	84,563,151		62,044,857	22,518,294								
<b>SINGLE</b>												
10. Single premiums and considerations:												
10.1 Direct	9,868,033		9,868,033									
10.2 Reinsurance assumed												
10.3 Reinsurance ceded												
10.4 Net	9,868,033		9,868,033									
<b>RENEWAL</b>												
11. Uncollected	(70,821,518)		(117,533)		230,985	(74,059,120)	(314,625)	3,064,447	374,329			
12. Deferred and accrued	983,922		983,922									
13. Deferred, accrued and uncollected:												
13.1 Direct	92,299,767		1,210,644		523,036	80,402,192	(314,625)	9,655,865	822,655			
13.2 Reinsurance assumed	1,848,414		511		1,322	1,845,666			916			
13.3 Reinsurance ceded	163,985,777		344,766		293,373	156,306,978		6,591,418	449,242			
13.4 Net (Line 11 + Line 12)	(69,837,596)		866,389		230,985	(74,059,120)	(314,625)	3,064,447	374,329			
14. Advance	110,507		12,327		208	78,771		19,201				
15. Line 13.4 - Line 14	(69,948,102)		854,062		230,777	(74,137,891)	(314,625)	3,045,246	374,329			
16. Collected during year:												
16.1 Direct	1,294,447,404		26,612,930		7,216,502	1,092,962,666	39,508,980	118,473,477	9,672,848			
16.2 Reinsurance assumed	6,290,367		13,367		16,813	6,208,515		39,417	12,255			
16.3 Reinsurance ceded	932,501,152		2,506,568		2,898,522	881,235,979		40,984,426	4,875,658			
16.4 Net	368,236,619		24,119,730		4,334,793	217,935,202	39,508,980	77,528,468	4,809,445			
17. Line 15 + Line 16.4	298,288,517		24,973,792		4,565,570	143,797,311	39,194,355	80,573,714	5,183,774			
18. Prior year (uncollected + deferred and accrued - advance)	(57,398,872)		769,959		520,914	(59,125,995)	(1,171,451)	1,225,447	382,254			
19. Renewal premiums and considerations:												
19.1 Direct	1,295,574,859		26,708,374		6,950,082	1,090,489,159	40,365,806	121,381,370	9,680,067			
19.2 Reinsurance assumed	6,139,326		13,367		15,906	6,059,613		39,866	10,574			
19.3 Reinsurance ceded	946,026,797		2,517,909		2,921,332	893,625,465		42,072,970	4,889,120			
19.4 Net (Line 17 - Line 18)	355,687,389		24,203,833		4,044,656	202,923,307	40,365,806	79,348,266	4,801,521			
<b>TOTAL</b>												
20. Total premiums and annuity considerations:												
20.1 Direct	1,390,524,493		99,139,714	22,518,294	6,950,082	1,090,489,159	40,365,806	121,381,370	9,680,067			
20.2 Reinsurance assumed	6,139,326		13,367		15,906	6,059,613		39,866	10,574			
20.3 Reinsurance ceded	946,545,247		3,036,359		2,921,332	893,625,465		42,072,970	4,889,120			
20.4 Net (Lines 9.4 + 10.4 + 19.4)	450,118,572		96,116,723	22,518,294	4,044,656	202,923,307	40,365,806	79,348,266	4,801,521			

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

	Insurance											
	1	2	Ordinary		5	Group		Accident and Health			11	12
			3	4		6	7	8	9	10		
Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)	
<b>POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)</b>												
21. To pay renewal premiums .....	33		33									
22. All other .....	62,325		62,325									
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>												
23. First year (other than single):												
23.1 Reinsurance ceded .....	466,080		466,080									
23.2 Reinsurance assumed .....												
23.3 Net ceded less assumed .....	466,080		466,080									
24. Single:												
24.1 Reinsurance ceded .....												
24.2 Reinsurance assumed .....												
24.3 Net ceded less assumed .....												
25. Renewal:												
25.1 Reinsurance ceded .....	81,991,417		294,927	352,843	76,499,640		4,135,476	708,531				
25.2 Reinsurance assumed .....	72,433		1,337	3,805	64,940		808	1,543				
25.3 Net ceded less assumed .....	81,918,983		293,590	349,037	76,434,700		4,134,668	706,988				
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6) .....	82,457,497		761,007	352,843	76,499,640		4,135,476	708,531				
26.2 Reinsurance assumed (Page 6, Line 22) .....	72,433		1,337	3,805	64,940		808	1,543				
26.3 Net ceded less assumed .....	82,385,064		759,670	349,037	76,434,700		4,134,668	706,988				
<b>COMMISSIONS INCURRED (direct business only)</b>												
27. First year (other than single) .....	25,906,898		3,541,686	797,329	15,440	2,691,995	18,821,280	39,168				
28. Single .....												
29. Renewal .....	32,503,712		1,895,510	85,674	23,362,029		6,785,902	374,597				
30. Deposit-type contract funds .....												
31. Totals (to agree with Page 6, Line 21) .....	58,410,610		5,437,196	797,329	101,113	26,054,024	25,607,182	413,765				

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**EXHIBIT 2 - GENERAL EXPENSES**

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		3 Cost Containment	3 All Other				
1. Rent	1,077,267	160	158,479			1,235,906	
2. Salaries and wages	22,050,907	1,440	3,235,608			25,287,955	
3.11 Contributions for benefit plans for employees	4,981,354	591	705,918			5,687,863	
3.12 Contributions for benefit plans for agents	247,823					247,823	
3.21 Payments to employees under non-funded benefit plans							
3.22 Payments to agents under non-funded benefit plans							
3.31 Other employee welfare	182,983		21,067			204,050	
3.32 Other agent welfare							
4.1 Legal fees and expenses	27,605		51			27,656	
4.2 Medical examination fees	2,281,976					2,281,976	
4.3 Inspection report fees	582,834		26,953			609,787	
4.4 Fees of public accountants and consulting actuaries	596,219		67,756			663,975	
4.5 Expense of investigation and settlement of policy claims	68,450	100,299	(27,515)			141,234	
5.1 Traveling expenses	779,811	11	70,471			850,293	
5.2 Advertising	799,841		37,778			837,619	
5.3 Postage, express, telegraph and telephone	862,584	5	91,633			954,222	
5.4 Printing and stationery	211,860	4	23,822			235,686	
5.5 Cost or depreciation of furniture and equipment	183,584	47	21,209			204,840	
5.6 Rental of equipment	1,027,747	20	112,636			1,140,403	
5.7 Cost or depreciation of EDP equipment and software	1,175,258		120,058			1,295,316	
6.1 Books and periodicals	8,578	1	911			9,490	
6.2 Bureau and association fees	22,214	8	2,380			24,602	
6.3 Insurance, except on real estate	195,325		8,221			203,546	
6.4 Miscellaneous losses	1,832,097		578			1,832,675	
6.5 Collection and bank service charges	192,559		55,572			248,131	
6.6 Sundry general expenses	14,955,881	8	31,114			14,987,003	
6.7 Group service and administration fees	2,429,273		6,857,704			9,286,977	
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance	2,382,187					2,382,187	
7.2 Agents' balances charged off (less \$ recovered)							
7.3 Agency conferences other than local meetings	17,949		1,536			19,485	
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses	261,739		45,467			307,206	
9.2 Investment expenses not included elsewhere				1,215,398		1,215,398	
9.3 Aggregate write-ins for expenses	3,951,320	27	866,771			4,818,118	
10. General expenses incurred	63,387,225	102,621	12,536,178	1,215,398	(b)	(a) 77,241,422	
11. General expenses unpaid Dec. 31, prior year	2,970,900	301	5,520,355			8,491,556	
12. General expenses unpaid Dec. 31, current year	2,425,610	1,103	7,469,994			9,896,707	
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12-13+14)	63,932,515	101,819	10,586,539	1,215,398		75,836,271	
<b>DETAILS OF WRITE-INS</b>							
09.301. Outside services	3,951,320	27	866,771			4,818,118	
09.302.							
09.303.							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	3,951,320	27	866,771			4,818,118	

(a) Includes management fees of \$ 1,167,003 to affiliates and \$ to non-affiliates.

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

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

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

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes	22,245	3,864				26,109
2. State insurance department licenses and fees	1,348,199	250,832				1,599,031
3. State taxes on premiums	19,778,251	2,111,602				21,889,853
4. Other state taxes, including \$ for employee benefits	39,013	256,752				2,919,997
5. U.S. Social Security taxes	1,501,747	203,037				1,704,784
6. All other taxes	801,603	91,213				892,816
7. Taxes, licenses and fees incurred	26,115,290	2,917,300				29,032,590
8. Taxes, licenses and fees unpaid Dec. 31, prior year	4,495,687	207,691				4,703,378
9. Taxes, licenses and fees unpaid Dec. 31, current year	5,090,495	409,417				5,499,912
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	25,520,482	2,715,574				28,236,056

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	33
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	51,443	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	51,476	
6. Paid in cash	663	
7. Left on deposit	652	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	52,791	
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year	69,567	
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	69,567	
16. Total from prior year	60,000	
17. Total dividends or refunds (Lines 9 + 15 - 16)	62,358	
<b>DETAILS OF WRITE-INS</b>		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 100% 1960 CSG, 3.50% - 4.50%, CRVM, 1992 - 1993	200,543				200,543
0100002. 1941 CSO 2.5% NLP 1993-1996	36,856		36,856		
0100003. 1958 CET 4.50%	19,085			19,085	
0100004. 1980 CET 3.75% 100%	77,908			77,908	
0100005. 1980 CET 4.50%	123,523			123,523	
0100006. 1980 CSO 3.75% 130%	3,103			3,103	
0100007. 1980 CSO 4%	134,955		134,955		
0100008. 1980 CSO 4.0% CRVM 1993-1996	539,550		539,550		
0100009. 1980 CSO 4.5%	7,382			7,382	
0100010. 1980 CSO 4.5% CRVM 1993-1996	1,432		1,432		
0100011. 1980 CSO 4.5% CRVM, 1995 & LATER	4,702,764				4,702,764
0100012. 1980 CSO 4.50% CRVM 1995 & LATER	255,373		30,611	224,762	
0100013. 1980 CSO 5.0% CRVM 1993-1996	596		596		
0100014. 1980 CSO ALB 4.50% CRVM 1989-2005	523,749		523,749		
0100015. 1980 CSO ALB 4.75% CRVM 1989-2005	64,085		64,085		
0100016. 2001 CSO 3.5% ISS 2013	130,758,070		129,372,741		1,385,329
0100017. 2001 CSO 3.50%	1,104,350			1,104,350	
0100018. 2001 CSO 4.0% CRVM 2006+	63,871,008		63,871,008		
0100019. 2001 CSO ALB 4.00% CRVM 2010-NB	11,980		11,980		
0100020. 2001 CSO ALB 4.25% CRVM 2006-NB	459,735		459,735		
0100021. 2001 CSO ALB 4.50% CRVM 2006-NB	33,721		33,721		
0100022. 2017 CSO 3.50% CRVM	44,374,385		44,374,385		
0100023. 41 CSO ANB 3.0% CRVM	2,006		2,006		
0100024. 58 CSO 3.0% CRVM	1,118		1,118		
0100025. 58 CSO 5.5% NLP	620			620	
0100026. 58 CSO ANB 3.0% CRVM	12,047		12,047		
0100027. 58 CSO ANB 3.0% NLP	304		304		
0100028. 58 CSO ANB 3.5% CRVM	13,566		13,566		
0100029. 58CET 3.75%	45,994			45,994	
0100030. 80 CSO ANB 5.5% CRVM	203		203		
0100031. 80% 1960 CSG, 3.50% - 4.50%, CRVM, 1994 & LATER	1,713,985				1,713,985
0100032. 80CSO 3.75%	215,663			215,663	
0100033. GUL Interest on AV - 3% - 4%	20,512,900				20,512,900
0100034. PREMIUM STABILIZATION RESERVES	4,632,723			368,429	4,264,294
0100035. UNEARNED PREMIUM RESERVE	2,324,557			690,575	1,633,982
0100036. VGUL Interest on AV - 3% - 4%	6,870,711			5,411,992	1,458,719
0199997. Totals (Gross)	283,650,550		239,485,268	8,292,766	35,872,516
0199998. Reinsurance ceded	17,403,779		6,760,058	5,769,671	4,874,050
0199999. Life Insurance: Totals (Net)	266,246,771		232,725,210	2,523,095	30,998,466
0200001. 2.00% A2000	28,788	XXX	28,788	XXX	
0200002. 2.25% 2012 IAR	519,424	XXX	519,424	XXX	
0200003. 2.25% A2000	193,296	XXX	193,296	XXX	
0200004. 2.40% A2000	1,364,955	XXX	1,364,955	XXX	
0200005. 2.50% 2012 IAR	514,279	XXX	514,279	XXX	
0200006. 2.50% A2000	842,525	XXX	842,525	XXX	
0200007. 2.75% 2012 IAR	932,663	XXX	932,663	XXX	
0200008. 2.75% A2000	53,450	XXX	53,450	XXX	
0200009. 3.00% 2012 IAR	1,808,107	XXX	1,808,107	XXX	
0200010. 3.00% A2000	918,890	XXX	918,890	XXX	
0200011. 3.25% 2012 IAR	1,243,936	XXX	1,243,936	XXX	
0200012. 3.25% A2000	561,044	XXX	561,044	XXX	
0200013. 3.50% 2012 IAR	6,500,152	XXX	6,500,152	XXX	
0200014. 3.75% 2012 IAR	21,077,101	XXX	21,077,101	XXX	
0200015. 3.75% A2000	45,692	XXX	45,692	XXX	
0200016. 4.00% 2012 IAR	5,449,138	XXX	5,449,138	XXX	
0200017. 4.25% 2012 IAR	200,764	XXX	200,764	XXX	
0200018. 5.25% A2000	29,005	XXX	29,005	XXX	
0200019. 94GAM 2.50%	94,080	XXX		XXX	94,080
0200020. 94GAM 2.75%	1,613,491	XXX		XXX	1,613,491
0200021. 94GAM 3.00%	13,944,420	XXX		XXX	13,944,420
0200022. 94GAM 3.25%	26,229,715	XXX		XXX	26,229,715
0200023. 94GAM 3.50%	37,512,609	XXX		XXX	37,512,609
0200024. 94GAM 3.75%	74,827,132	XXX		XXX	74,827,132
0200025. 94GAM 4.00%	101,263,898	XXX		XXX	101,263,898
0200026. A-2000 <2.00%	26,807	XXX	26,807	XXX	
0200027. A-2000 1.50% - immediate	459,144	XXX	459,144	XXX	
0200028. Reserves at AV	74,640	XXX	74,640	XXX	
0200029. RP2006 2.50%	1,791	XXX		XXX	1,791
0200030. RP2006 2.75%	8,625	XXX		XXX	8,625
0200031. RP2006 3.00%	74,720	XXX		XXX	74,720
0200032. RP2006 3.25%	353,332	XXX		XXX	353,332
0299997. Totals (Gross)	298,767,613	XXX	42,843,800	XXX	255,923,813
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	298,767,613	XXX	42,843,800	XXX	255,923,813
0300001. 83a 3.75%	291,976				291,976
0300002. 83a 4.0%	405,323				405,323
0399997. Totals (Gross)	697,299				697,299
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	697,299				697,299
0400001. 3.0 % 1959 ADB Table; 1958 CSO	131,582			131,582	
0400002. 3.5% 1959 ADB Table; 1958 CSO	2,685		2,685		
0499997. Totals (Gross)	134,267		2,685	131,582	
0499998. Reinsurance ceded	127,645			127,645	
0499999. Accidental Death Benefits: Totals (Net)	6,622		2,685	3,937	
0500001. 3.5% 52 DS, 01CSO 2013 & later	66,437		66,437		
0500002. 4.0% 52 DS, 01CSO 2009-2012	18,295		18,295		
0500003. 4.0% 52 DS, 80CSO 2006 & later	10,371		10,371		
0500004. 5.5% 80 CSO, 1987-2000	3,952		3,952		
0599997. Totals (Gross)	99,055		99,055		

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0599998. Reinsurance ceded					
0599999. Disability-Active Lives: Totals (Net)	99,055		99,055		
0600001. 5.5% 1952 DS, 1987-1992 .....	58		58		
0600002. 4.0% 52 DS, 80CSO 2006 & later .....	152		152		
0600003. 4.0% 52 DS, 01CSO 2009-2012 .....	269		269		
0600004. 3.5% 52 DS, 01CSO 2013 & later .....	31,421		31,421		
0600005. 4.0% 1970 Inter-Co GRP .....	274,408				274,408
0600006. 4.0% 2005 SOA GTLW .....	967,401				967,401
0600007. 3.5% 2005 SOA GTLW .....	149,349,900			2,089	149,347,811
0699997. Totals (Gross)	150,623,609		31,900	2,089	150,589,620
0699998. Reinsurance ceded	126,042,896				126,042,896
0699999. Disability-Disabled Lives: Totals (Net)	24,580,713		31,900	2,089	24,546,724
0700001. Immediate payment of claims .....	5,706		1,648	4,058	
0700002. Deficiency reserves .....	2,937,257		2,937,257		
0700003. For surrender values in excess of reserves - otherwise required and carried in this schedule .....	36,592,156		36,592,156		
0700004. ALM Reserves (asset/liability analysis) .....	2,000,000		2,000,000		
0700005. Indexed Life Reserve Adjustment .....	6,000,000		6,000,000		
0799997. Totals (Gross)	47,535,119		47,531,061	4,058	
0799998. Reinsurance ceded	812,350		812,350		
0799999. Miscellaneous Reserves: Totals (Net)	46,722,769		46,718,711	4,058	
9999999. Totals (Net) - Page 3, Line 1	637,120,842		322,421,361	2,533,179	312,166,302

**EXHIBIT 5 - INTERROGATORIES**

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

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

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
Ordinary Life Insurance - CRVM Term Reserves .....	Term reserves use the gender and smoker distinct 2001 or 2017 CSO mortality tables .....	Term reserves use the preferred 2001 or 2017 CSO mortality tables .....	(1,964,657)
0199999. Subtotal (Page 7, Line 6)	XXX	XXX	(1,964,657)
.....	.....	.....	.....
.....	.....	.....	.....
9999999 - Total (Column 4, only)			(1,964,657)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
<b>ACTIVE LIFE RESERVE</b>													
1. Unearned premium reserves .....	13,686,302									7,834,952	315		5,851,035
2. Additional contract reserves (b) .....	18,638,317									2,850,599	148,020		15,639,698
3. Additional actuarial reserves-Asset/Liability analysis .....													
4. Reserve for future contingent benefits .....													
5. Reserve for rate credits .....													
6. Aggregate write-ins for reserves .....													
7. Totals (Gross) .....	32,324,619									10,685,551	148,335		21,490,733
8. Reinsurance ceded .....	10,047,354									7,322,936	37,850		2,686,568
9. Totals (Net) .....	22,277,265									3,362,615	110,485		18,804,165
<b>CLAIM RESERVE</b>													
10. Present value of amounts not yet due on claims .....	10,531,515									7,007,775	421,767		3,101,973
11. Additional actuarial reserves-Asset/Liability analysis .....													
12. Reserve for future contingent benefits .....													
13. Aggregate write-ins for reserves .....													
14. Totals (Gross) .....	10,531,515									7,007,775	421,767		3,101,973
15. Reinsurance ceded .....	6,165,263									3,901,941			2,263,322
16. Totals (Net) .....	4,366,252									3,105,834	421,767		838,651
17. TOTAL (Net) .....	26,643,517									6,468,449	532,252		19,642,816
18. TABULAR FUND INTEREST .....	766,246									182,746	18,209		565,291
<b>DETAILS OF WRITE-INS</b>													
0601. ....													
0602. ....													
0603. ....													
0698. Summary of remaining write-ins for Line 6 from overflow page .....													
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above) .....													
1301. ....													
1302. ....													
1303. ....													
1398. Summary of remaining write-ins for Line 13 from overflow page .....													
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above) .....													

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

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

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

**EXHIBIT 7 - DEPOSIT TYPE CONTRACTS**

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance .....	26,222,669			19,151,902	474	7,070,293
2. Deposits received during the year .....	41,306,604			41,279,572	652	26,380
3. Investment earnings credited to the account .....	552,718			305,517	26	247,175
4. Other net change in reserves .....						
5. Fees and other charges assessed .....						
6. Surrender charges .....						
7. Net surrender or withdrawal payments .....	14,661,834			14,452,371		209,463
8. Other net transfers to or (from) Separate Accounts .....						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) .....	53,420,158			46,284,620	1,153	7,134,385
10. Reinsurance balance at the beginning of the year .....						
11. Net change in reinsurance assumed .....						
12. Net change in reinsurance ceded .....						
13. Reinsurance balance at the end of the year (Lines 10+11-12) .....						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	53,420,158			46,284,620	1,153	7,134,385

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 1 - Liability End of Current Year**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct .....											
1.2 Reinsurance assumed .....											
1.3 Reinsurance ceded .....											
1.4 Net .....											
2. In course of settlement:											
2.1 Resisted .....	1,710,478						1,000,000	30,478	680,000		
2.11 Direct .....											
2.12 Reinsurance assumed .....											
2.13 Reinsurance ceded .....	1,005,000						650,000		355,000		
2.14 Net .....	705,478		(b)	(b)		(b)	350,000	30,478	325,000		
2.2 Other .....	151,569,771		536,923			311,906	135,532,244		15,037,640	151,058	
2.21 Direct .....											
2.22 Reinsurance assumed .....	1,707,763			19,019			1,687,305		272	1,167	
2.23 Reinsurance ceded .....	123,064,461		1,964			189,021	111,521,108		11,298,967	53,401	
2.24 Net .....	30,213,073		(b) 534,959	(b) 19,019		(b) 122,885	(b) 25,698,441		(b) 3,738,945	(b) 98,824	(b)
3. Incurred but unreported:											
3.1 Direct .....	91,551,056		200,688			667,545	75,021,485		15,035,574	625,763	
3.2 Reinsurance assumed .....	427,953					1,768	421,510		3,507	1,168	
3.3 Reinsurance ceded .....	65,379,434		45,432			363,717	61,367,759		3,160,648	441,878	
3.4 Net .....	26,599,574		(b) 155,256	(b)		(b) 305,596	(b) 14,075,236		(b) 11,878,433	(b) 185,054	(b)
4. TOTALS .....											
4.1 Direct .....	244,831,305		737,611			979,451	211,553,730	30,478	30,753,214	776,821	
4.2 Reinsurance assumed .....	2,135,716			19,019		1,768	2,108,815		3,779	2,335	
4.3 Reinsurance ceded .....	189,448,895		47,396			552,738	173,538,868		14,814,615	495,279	
4.4 Net .....	57,518,126	(a)	(a) 690,215	19,019		428,481	(a) 40,123,677	30,478	15,942,378	283,877	

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ .....31,900  
 Individual Annuities \$ ....., Credit Life (Group and Individual) \$ .....2,089, and Group Life \$ .....24,546,724, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ .....1,260,418  
 Credit (Group and Individual) Accident and Health \$ .....3,105,834, and Other Accident and Health \$ ..... are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 2 - Incurred During the Year**

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct .....	954,757,210		1,882,222	2,215,452		3,884,436	885,262,279	19,860,580	37,890,628	3,761,614	
1.2 Reinsurance assumed .....	6,775,907			76,077			6,555,301		6,394	138,135	
1.3 Reinsurance ceded .....	755,553,062		395,055			1,859,588	735,342,857		15,975,016	1,980,546	
1.4 Net .....	(d) 205,980,056		1,487,167	2,291,529		2,024,848	156,474,723	19,860,580	21,922,006	1,919,203	
2. Liability December 31, current year from Part 1:											
2.1 Direct .....	244,831,305		737,611			979,451	211,553,730	30,478	30,753,214	776,821	
2.2 Reinsurance assumed .....	2,135,716			19,019		1,768	2,108,815		3,779	2,335	
2.3 Reinsurance ceded .....	189,448,895		47,396			552,738	173,538,868		14,814,615	495,279	
2.4 Net .....	57,518,126		690,215	19,019		428,481	40,123,677	30,478	15,942,378	283,877	
3. Amounts recoverable from reinsurers December 31, current year .....	72,497,956					52,316	71,146,208		1,252,668	46,764	
4. Liability December 31, prior year:											
4.1 Direct .....	212,755,196		266,798			1,215,385	194,404,370	244	16,035,033	833,366	
4.2 Reinsurance assumed .....	3,214,409			19,019		2,040	3,181,366		5,273	6,711	
4.3 Reinsurance ceded .....	179,348,491		95,743			631,850	168,382,755		9,761,996	476,147	
4.4 Net .....	36,621,114		171,055	19,019		585,575	29,202,981	244	6,278,310	363,930	
5. Amounts recoverable from reinsurers December 31, prior year .....	72,182,599		264,760			210,249	70,440,384		1,061,070	206,136	
6. Incurred Benefits											
6.1 Direct .....	986,833,319		2,353,035	2,215,452		3,648,502	902,411,638	19,890,814	52,608,809	3,705,069	
6.2 Reinsurance assumed .....	5,697,215			76,077		(272)	5,482,750		4,900	133,759	
6.3 Reinsurance ceded .....	765,968,823		81,948			1,622,543	741,204,794		21,219,233	1,840,305	
6.4 Net .....	226,561,711		2,271,087	2,291,529		2,025,688	166,689,594	19,890,814	31,394,476	1,998,523	

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income .....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....	181,745		(181,745)
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	181,745		(181,745)
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	1,378,221	1,958,748	580,527
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....	10,040,828	8,931,634	(1,109,194)
19. Guaranty funds receivable or on deposit .....		104,104	104,104
20. Electronic data processing equipment and software .....	1,447	3,550	2,103
21. Furniture and equipment, including health care delivery assets .....	97,189	135,461	38,272
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....	473,622	404,671	(68,951)
25. Aggregate write-ins for other than invested assets .....	2,728,123	1,813,544	(914,579)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	14,901,176	13,351,712	(1,549,464)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27) .....	14,901,176	13,351,712	(1,549,464)
<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 thru 1103 plus 1198)(Line 11 above)			
2501. Miscellaneous accounts receivable .....	1,755	33,523	31,768
2502. Policyholder advance .....	143,620	97,819	(45,801)
2503. Prepaid expenses .....	2,582,748	1,682,201	(900,547)
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,728,123	1,813,544	(914,580)

## NOTES TO FINANCIAL STATEMENTS

## (1) Summary of Significant Accounting Policies

## A. Accounting Practices

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

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

	<u>SSAP#</u>	<u>F/S Page</u>	<u>F/S Line#</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
1. Net Income, Minnesota State basis:				\$19,336,160	\$ 9,879,865
2. State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3. State Permitted Practices (Income):	NONE	NONE	NONE	-	-
4. Net Income, NAIC SAP:				<u>\$19,336,160</u>	<u>\$ 9,879,865</u>
5. Statutory Surplus, Minnesota State basis:				\$447,287,279	\$ 360,808,919
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus):	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				<u>\$447,287,279</u>	<u>\$ 360,808,919</u>

## B. Use of Estimates

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

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

## C. Accounting Policy

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

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

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

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

## NOTES TO FINANCIAL STATEMENTS

### (1) Summary of Significant Accounting Policies (Continued)

#### C. Accounting Policy (Continued)

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

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

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

2. Bonds are valued as prescribed by the NAIC. Bonds not backed by other loans are generally carried at cost, adjusted for the amortization of premiums, accretion of discounts, and any OTTI. Premiums and discounts are amortized and accreted over the estimated lives of the related bonds based on the interest yield method. Prepayment penalties are recorded to net investment income when collected. When the Company has determined an OTTI has occurred, the security is written-down to fair value. If the impairment is deemed to be non-interest related, an OTTI is recorded in earnings. For interest related declines, an OTTI is recorded when the Company has the intent to sell or does not have the ability to hold the bond until the forecasted recovery occurs. Many criteria are considered during this process including but not limited to, the length of time and the extent to which the current fair value has been below the amortized cost of the security, specific credit issues such as collateral, financial prospects related to the issuer, the Company's intent to sell the security and the current economic conditions. Bonds that have been assigned the NAIC category 6 designation are carried at the lower of cost or fair value.

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

3. Common stocks are carried at fair value. Stocks without a NAIC market value are nonadmitted unless a permitted NAIC outside pricing source is obtained. For common stocks an OTTI is recorded when the Company has the intent to sell the investment. When an OTTI has occurred, the entire difference between fair value and the common stock's cost is charged to earnings. Common stocks that have been in an unrealized loss position of greater than 20% for longer than six months are reviewed specifically using available third party information based on the investee's current financial condition, liquidity, near-term recovery prospects, and other factors. In addition, common stocks that have an unrealized loss position greater than \$100,000 are reviewed based on the individual characteristics of the stock. All other stocks with significant unrealized losses are also reviewed on the same basis for impairment. The Company recognizes dividend income on unaffiliated common stocks upon declaration of the dividend.
4. Preferred stocks are carried at cost less any OTTI adjustments.
5. Mortgage loans are carried at the outstanding principal balances, net of unamortized premiums and discounts. Premiums and discounts are amortized and accreted over the terms of the mortgage loans based on the effective interest yield method. Prepayment penalties are recorded to net investment income.

The Company 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.

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

For loan-backed securities, the Company recognizes income using a constant effective yield method based on prepayment assumptions obtained from an outside service provider or upon analyst review of the underlying collateral and the estimated economic life of the securities. When estimated prepayments differ from the anticipated prepayments, the effective yield is recalculated to reflect actual prepayments to date and anticipated future payments. Any resulting adjustment is included in net investment income. For loan-backed securities that have a recognized OTTI, the adjusted cost basis is prospectively amortized over the remaining life of the

## NOTES TO FINANCIAL STATEMENTS

### (1) Summary of Significant Accounting Policies (Continued)

security based on the amount and timing of future estimated cash flows. All other investment income is recorded using the interest method without anticipating the impact of prepayments.

7. Not applicable

8. The Company's investments in surplus notes of unrelated entities are included on the Asset Page. Surplus note investments with an NAIC designation of NAIC 1 or NAIC 2 are reported as amortized cost. Surplus note investments with an NAIC designation equivalent of NAIC 3 through NAIC 6 are reported at the lesser of amortized cost or fair value. An OTTI is considered to have occurred if it is probable that the Company will be unable to collect all amounts due according to the contractual terms of the surplus note. If it is determined that a decline in fair value is other than temporary, an impairment loss is recognized as a realized loss equal to the difference between the surplus note's carrying value and the fair value and is reported in earnings.

9. The Company uses option contracts to manage the risks associated with cash flows or changes in estimated fair values related to the Company's financial instruments. The Company currently enters into derivative transactions that do not qualify for hedge accounting or in certain cases, elects not to utilize hedge accounting.

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

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

10. Not applicable

12. The liability for unpaid losses and loss adjustment expenses includes an amount for losses incurred but unreported, based on past experience, as well as an amount for reported but unpaid losses, which is calculated on a case-by-case basis. Such liabilities are necessarily based on assumptions and estimates. While management believes that the amount is adequate, the ultimate liability may be in excess of or less than the amount estimated. The methods, including key assumptions, of making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period such change in estimate is made. The liability for unpaid accident and health claims and claim adjustment expenses, net of reinsurance, is included in Aggregate reserves for accident and health contracts and Contract claims – Accident and health on the Liabilities, Surplus, and Other Funds page.

13. The Company has not modified its capitalization policy from the prior period.

14. Not applicable

D. Going Concern

Not applicable

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

Not applicable

### (4) Discontinued Operations

Not applicable

## NOTES TO FINANCIAL STATEMENTS

## (5) Investments

## A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The maximum and minimum lending rates for mortgage loans by category during 2019 were:

Commercial loans: 4.94% and 3.00%, respectively

2. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 67%.

	12/31/2019	12/31/2018
3. Taxes, assessments and any amounts advanced and not included in the mortgage loan total	\$ -	\$ -

4. Age analysis of mortgage loans:

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

1. Recorded Investment (All)	Residential – N/A		Commercial		Mezzanine	Total
	Insured	All Other	Insured	All Other		
<b>a) Prior year</b>	\$ -	\$ 135,060,351	\$ -	\$ -	\$ -	\$ 135,060,351
b) 30-59 days past due	-	-	-	-	-	-
c) 60-89 days past due	-	-	-	-	-	-
d) 90-179 days past due	-	-	-	-	-	-
e) 180+ days past due	-	-	-	-	-	-

## A. Mortgage Loans, including Mezzanine Real Estate Loans (Continued)

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

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

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

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

## NOTES TO FINANCIAL STATEMENTS

## (5) Investments (Continued)

## 7. Allowance for credit losses:

	12/31/2019	12/31/2018
a. Balance at beginning of period	\$ -	\$ -
b. Additions to allowance	-	-
c. Direct write-downs charged against the allowance	-	-
d. Recoveries of amounts previously charged off	-	-
e. Balance at end of year	-	-

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

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

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

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

## B. Debt Restructuring

	12/31/2019	12/31/2018
1. The total recorded investment in restructured loans	\$ -	\$ -
2. The realized capital losses related to these loans	-	-
3. Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	-	-
4. The Company accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 90 days) and the loan continues to perform under its original or restructured contractual terms. Interest income on non-performing loans is generally recognized on a cash basis.		

## C. Not applicable

## D. Loan-Backed Securities

- Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
- During 2019, the Company did not recognize any loan-backed and structured securities due to the present value of cash flows expected to be collected being less than the amortized cost basis of the securities. During 2019, 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.
- There were no OTTI recorded as of December 31, 2019.
- All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of December 31, 2019:

	Aggregate	Less than 12 months	12 Months or longer
A. Gross Unrealized Losses	\$ (82,392)	\$ (71,731)	\$ (10,661)
B. Fair Value of Securities with Unrealized Losses	\$ 21,221,883	\$ 20,017,611	\$ 1,204,272

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

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

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

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted and Nonadmitted) Restricted				
	Current Year				
	1	2	3	4	5
	Total General Account (G/A)	G/A Supporting S/A Activity	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	-	-	-	-	-
c. Subject to repurchase agreement	-	-	-	-	-
d. Subject to reverse repurchase agreement	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	-	-	-	-	-
i. FHLB capital stock	-	-	-	-	-
j. On deposit with states	7,496,087	-	-	-	7,496,087
k. On deposit with other regulatory bodies	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-
n. Other restricted assets	1,413,253	-	-	-	1,413,253
o. Total Restricted Assets	\$ 8,909,340	\$ -	\$ -	\$ -	\$ 8,909,340

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

L. Restricted Asset (Continued)

Restricted Asset Category	Gross Admitted and Nonadmitted Restricted		Current Year			
	6	7	8	9	Percentage	
	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted	Gross (admitted & nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	-	
b. Collateral held under security lending agreements	-	-	-	-	-	-
c. Subject to repurchase agreement	-	-	-	-	-	-
d. Subject to reverse repurchase agreement	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	-	-	-	-	-	-
i. FHLB Capital Stock	-	-	-	-	-	-
j. On deposit with states	15,778,781	(8,282,694)	-	7,496,087	.52%	.52%
k. On deposit with other regulatory bodies	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-
n. Other restricted assets	4,647,814	(3,234,561)	-	1,413,253	0.10%	0.10%
o. Total Restricted Assets	\$ 20,426,595	\$ (11,517,255)	\$ -	\$ 8,909,340	.61%	.62%

2. Not applicable

3. Other Restricted Assets

Description of Other Restricted Asset	Gross (Admitted and Nonadmitted) Restricted				
	Current Year				
	1	2	3	4	5
	Total General Account (G/A)	G/A Supporting S/A Activity	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)
Wells Fargo General Checking	\$ 149,734	\$ -	\$ -	\$ -	\$ 149,734
Wells Fargo Claims Checking	(104,499)	-	-	-	(104,499)
Wells Fargo Money Market	1,368,018	-	-	-	1,368,018
Total Other Restricted Assets	\$ 1,413,253	\$ -	\$ -	\$ -	\$ 1,413,253

Description of Other Restricted Asset	6	7	8	Percentage	
	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (admitted & nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
	Wells Fargo General Checking	\$ 829,662	\$ (679,928)	\$ 149,734	0.01%
Wells Fargo Claims Checking	(398,620)	294,121	(104,499)	-0.007%	-0.007%
Wells Fargo Money Market	4,216,772	(2,848,754)	1,368,018	0.10%	0.09%
Total Other Restricted Assets	\$ 4,647,814	\$ (3,234,561)	\$ 1,413,253	0.10%	0.10%

## NOTES TO FINANCIAL STATEMENTS

### (5) Investments (Continued)

- 4. Not applicable
- M. Not applicable
- N. Not applicable
- O. Not applicable
- P. Not applicable
- Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	5	-
(2) Aggregate amount of investment income	\$ 62,509	\$ -

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

Not applicable

### (7) Investment Income

NONE

### (8) Derivative Instruments

#### A. Derivatives under SSAP No. 86 - Derivatives

- (1) Derivatives are financial instruments whose values are derived from interest rates, foreign currency exchange rates, or other financial indices. Derivatives may be exchange-traded or contracted in the over-the-counter (OTC) market. The Company currently enters into derivative transactions that do not qualify for hedge accounting, or in certain cases, elects not to utilize hedge accounting. The Company does not enter into speculative positions. Although certain transactions do not qualify for hedge accounting or the Company chooses not to utilize hedge accounting, they provide the Company with an assumed economic hedge, which is used as part of its strategy for certain identifiable and anticipated transactions. The Company uses a derivatives including option contracts to manage the risk associated with changes in estimated fair values related to the Company's financial assets and liabilities, to generate income and manage other risks due to the variable nature of the Company's cash flows. The Company also issues certain insurance policies that have embedded derivatives.
- (2) Life insurance products in the Company's liability portfolio contain investment guarantees that create economic exposure to equity risks. These guarantees take the form of equity linked interest credits on fixed universal life products. The Company uses economic hedges in its efforts to minimize the financial risk associated with these product guarantees.  
  
Equity options are used by the Company primarily to economically hedge minimum guarantees embedded in certain variable life products offered by the Company. To economically hedge against adverse changes in equity indices, the Company enters into contracts to sell the equity index within a limited time at a contracted price. The contracts will be net settled in cash based on differentials in the indices at the time of exercise and the strike price. In certain instances, the Company may enter into a combination of transactions to economically hedge adverse changes in equity indices within a pre-determined range through the purchase and sale of options
- (3) Freestanding derivatives are carried on the Company's statutory statements of admitted assets, liabilities and capital and surplus within derivative instruments or as liabilities within other liabilities at estimated fair value as determined through the use of quoted market prices for exchange-traded derivatives and through the use of pricing models for OTC derivatives. Derivative valuations can be affected by changes in interest rates, foreign currency exchange rates, financial indices, credit spreads, default risk (including the counterparties to the contract), volatility, liquidity and changes in estimates and assumptions used in the pricing models.
- (4) Changes in fair values of derivative instruments that did not qualify for hedge accounting resulted in an unrealized gain of \$7,988,635 as of December 31, 2019.
- (5) Not applicable
- (6) Not applicable
- (7) Not applicable
- (8) Not applicable

**ANNUAL STATEMENT FOR YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(9) Income Taxes**

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

1.	<u>Current Year Ordinary</u>	<u>Current Year Capital</u>	<u>Current Year Total</u>	<u>Prior Year Ordinary</u>	<u>Prior Year Capital</u>	<u>Prior Year Total</u>
a) Total of gross deferred tax assets(DTA)	\$ 25,175,750	\$ 1,418,005	\$ 26,593,755	\$ 21,810,652	\$ 469,015	\$ 22,279,667
b) Statutory valuation allowance adjustment	-	-	-	-	-	-
c) Adjusted gross DTA	25,175,750	1,418,005	26,593,755	21,810,652	469,015	22,279,667
d) Deferred tax assets nonadmitted (DTA)	10,040,828	-	10,040,828	8,931,634	-	8,931,634
e) Subtotal net admitted DTA	15,134,922	1,418,005	16,552,927	12,879,018	469,015	13,348,033
f) Deferred tax liabilities (DTL)	5,047,776	408,731	5,456,507	3,597,358	192,187	3,789,545
g) Net admitted DTA / (DTL)	\$ 10,087,146	\$ 1,009,274	\$ 11,096,420	\$ 9,281,660	\$ 276,828	\$ 9,558,488

	<u>Change Ordinary</u>	<u>Change Capital</u>	<u>Change Total</u>
a) Total of gross deferred tax assets(DTA)	\$ 3,365,098	\$ 948,990	\$ 4,314,088
b) Statutory valuation allowance adjustment	-	-	-
c) Adjusted gross DTA	3,365,098	948,990	4,314,088
d) Deferred tax assets nonadmitted (DTA)	1,109,194	-	1,109,194
e) Subtotal net admitted DTA	2,255,904	948,990	3,204,894
f) Deferred tax liabilities (DTL)	1,450,418	216,544	1,666,962
g) Net admitted DTA / (DTL)	\$ 805,486	\$ 732,446	\$ 1,537,932

2. Admission calculation components SSAP 101

	<u>Current Year Ordinary</u>	<u>Current Year Capital</u>	<u>Current Year Total</u>	<u>Prior Year Ordinary</u>	<u>Prior Year Capital</u>	<u>Prior Year Total</u>
a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 555,906	\$ 555,906	\$ -	\$ -	\$ -
b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (the lesser of 2(b) 1 and 2(b) 2 below)	9,715,377	862,099	10,577,476	9,097,529	468,722	9,566,251
1. Adjusted gross DTA expected to be realized following the balance sheet date	9,715,377	862,099	10,577,476	9,097,529	468,722	9,566,251
2. Adjusted gross DTA allowed per limitation threshold	N/A	N/A	65,428,629	N/A	N/A	54,554,621
c) Adjusted gross DTA (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross DTL	5,419,545	-	5,419,545	3,781,489	293	3,781,782
d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a)+2(c))	\$ 15,134,922	\$ 1,418,005	\$ 16,552,927	\$ 12,879,018	\$ 469,015	\$ 13,348,033

	<u>Change Ordinary</u>	<u>Change Capital</u>	<u>Change Total</u>
a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 555,906	\$ 555,906
b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (the lesser of 2(b) 1 and 2(b) 2 below)	617,848	393,377	1,011,225
1. Adjusted gross DTA expected to be realized following the balance sheet date	617,848	393,377	1,011,225
2. Adjusted gross DTA allowed per limitation threshold	N/A	N/A	10,874,008
c) Adjusted gross DTA (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross DTL	1,638,056	(293)	1,637,763
d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a)+2(c))	\$ 2,255,904	\$ 948,990	\$ 3,204,894

3.

	<u>Current Year</u>	<u>Prior Year</u>
a) Ratio percentage used to determine recovery period and threshold limitation amount.	1,027%	1,002%
b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.	\$ 436,190,863	\$ 363,697,475

4. Impact of tax planning strategies:

a)	<u>Current Year Ordinary</u>	<u>Current Year Capital</u>	<u>Prior Year Ordinary</u>	<u>Prior Year Capital</u>	<u>Change Ordinary</u>	<u>Change Capital</u>
1) Adjusted gross DTAs	\$ 25,175,750	\$ 1,418,005	\$ 21,810,652	\$ 469,015	\$ 3,365,098	\$ 948,990
2) Percentage of adjusted gross DTAs attributable to the impact of tax planning strategies	0%	2%	0%	0%	0%	2%
3) Net admitted adjusted gross DTAs	\$ 15,134,922	\$ 1,418,005	\$ 12,879,018	\$ 469,015	\$ 2,255,904	\$ 948,990
4) Percentage of net admitted adjusted gross DTAs attributable to the impact of tax planning strategies	0%	3%	8%	-2%	-8%	5%

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

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

**ANNUAL STATEMENT FOR YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(9) Income Taxes (Continued)**

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

1. Current income tax

	Current Year	Prior Year	Change
a. Federal	\$ 10,966,046	\$ 8,026,663	\$ 2,939,383
b. Foreign	-	-	-
c. Subtotal	10,966,046	8,026,663	2,939,383
d. Federal income tax on net capital gains	1,223,302	285,106	938,196
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	(1,275,220)	271,883	(1,547,103)
g. Federal and foreign income taxes incurred	\$ 10,914,128	\$ 8,583,652	\$ 2,330,476

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

2. Deferred tax assets

a. Ordinary	Current Year	Prior Year	Change
1. Discounting of unpaid losses	\$ 38,717	\$ 20,326	\$ 18,391
2. Unearned premium reserves	289,955	192,442	97,513
3. Policyholder reserves	5,350,013	4,281,377	1,068,636
4. Investments	-	789,023	(789,023)
5. Deferred acquisition costs	15,892,820	12,840,619	3,052,201
6. Policyholder dividends accruals	80,887	20,673	60,214
7. Fixed assets	34,622	41,063	(6,441)
8. Compensation and benefits accruals	-	-	-
9. Pension accruals	-	-	-
10. Receivables – nonadmitted	1,020,673	928,216	92,457
11. Net operating loss carry-forwards	-	-	-
12. Tax credit carry-forwards	-	-	-
13. Other (including items <5% if total ordinary tax assets)	2,468,063	2,696,913	(228,850)
99. Subtotal	25,175,750	21,810,562	3,365,098
b. Statutory valuation allowance adjustment	-	-	-
c. Nonadmitted	10,040,828	8,931,634	1,109,194
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 15,134,922	\$ 12,879,018	\$ 2,255,904
e. Capital			
1. Investments	\$ 1,418,005	\$ 469,015	\$ 948,990
2. Net capital loss carry-forward	-	-	-
3. Real estate	-	-	-
4. Other (including items <5% of total capital tax assets)	-	-	-
99. Subtotal	1,418,005	469,015	948,990
f. Statutory valuation allowance adjustment	-	-	-
g. Nonadmitted	-	-	-
h. Admitted capital deferred tax assets (2e99-2f-2g)	1,418,005	469,015	948,990
i. Admitted deferred tax assets (2d+2h)	\$ 16,552,927	\$ 13,348,033	\$ 3,204,894

3. Deferred Tax Liabilities

a. Ordinary	Current Year	Prior Year	Change
1. Investments	\$ 1,198,314	\$ 164,995	\$ 1,033,319
2. Fixed assets	-	-	-
3. Deferred and uncollected premium	1,971,765	1,388,782	582,983
4. Policyholder reserves	1,246,148	1,603,613	(357,465)
5. Other (including items <5% of total ordinary tax assets)	631,549	439,968	191,581
99. Subtotal	5,047,776	3,597,358	1,450,418
b. Capital			
1. Investments	408,731	192,187	216,544
2. Real estate	-	-	-
3. Other (including items <5% of total capital tax assets)	-	-	-
99. Subtotal	408,731	192,187	216,544
c. Deferred tax liabilities (3a99+3b99)	5,456,507	3,789,545	1,666,962
4. Net deferred tax assets/liabilities (2i-3c)	\$ 11,096,420	\$ 9,558,488	\$ 1,537,932

## NOTES TO FINANCIAL STATEMENTS

## (9) Income Taxes (Continued)

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

	<u>Current Year</u>	<u>Prior Year</u>	<u>Change</u>
Total deferred tax assets (DTA)	\$ 26,593,755	\$ 22,279,667	\$ 4,314,088
Total deferred tax liabilities (DTL)	<u>5,456,507</u>	<u>3,789,545</u>	<u>1,666,962</u>
Net DTA (liability)	\$ 21,137,248	\$ 18,490,122	\$ 2,647,126
Tax effect of DTL/DTA on unrealized capital gains/losses			<u>1,894,450</u>
Change in net DTA as reported in surplus			4,541,576
Tax effect of statutory reserve surplus adjustment on DTA			
Tax effective of adjustment to prior year fixed indexed annuity reserve			<u>412,578</u>
Change in net deferred income tax asset			<u>\$ 4,954,154</u>

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

	<u>Current Year</u>	<u>Prior Year</u>
Provision computed at statutory rate	\$ 6,595,952	\$ 3,583,145
IMR amortization	(44,189)	(21,140)
Retro reinsurance gain	(18,936)	(19,955)
Investment income	(415,225)	(427,574)
Tax credits	(39,202)	(25,041)
Nonadmitted assets	(92,457)	(473,872)
Deferred taxes on assets transfer	(9,587)	(45,539)
Tax reform tax rate impact	-	-
Expense adjustments, prior year taxes, other	<u>(16,382)</u>	<u>257,312</u>
Total tax	<u>5,959,974</u>	<u>2,827,336</u>
Total statutory tax expense	9,690,826	8,298,546
Tax on capital gains/losses	1,223,302	285,106
Change in net deferred income taxes	<u>(4,954,154)</u>	<u>(5,756,316)</u>
Total statutory income taxes	<u>\$ 5,959,974</u>	<u>\$ 2,827,336</u>

E. At December 31, 2019, the Company had no net operating loss carryforwards nor tax credit carry forwards.

Total capital gains taxes incurred in the current and prior years of \$709,140 are available for recovery in the event of future net losses.

The aggregate amount of deposit reported as admitted assets under Section 6603 if the Internal revenue Service (IRS) Code was \$0 as of December 31, 2019.

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

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

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

H. Not applicable

I. Not applicable

## NOTES TO FINANCIAL STATEMENTS

### (10) Information Concerning Parent, Subsidiaries and Affiliates

- A. The Company is a wholly-owned life subsidiary of Minnesota Life, is organized under the laws of the State of Minnesota as a stock life company and is licensed as a life and health insurer.

During 2019 and 2018, the Company received a capital contribution from Minnesota Life in the amount of \$58,699,024 and \$19,531,119, respectively. These amounts are reflected on the Statutory Summary of Operations as paid in surplus adjustments.

- B. Not applicable

- C. Not applicable

- D. The Company has an agreement with Minnesota Life, where Minnesota Life processes premiums and claims on behalf of the Company. These amounts are settled quarterly on a net basis. The Company also has agreements with Minnesota Life and other affiliates for expenses including charges for occupancy costs, data processing, compensation and benefits, advertising and promotion, and other administrative expenses which they incurred on behalf of the Company. At December 31, 2019 and 2018, the Company reported \$16,761,276 and \$12,578,550 respectively, as net amounts due to Minnesota Life and \$81,812 and \$54,589, respectively, as net amounts due to other affiliates. These amounts were subsequently settled. The amount of expenses incurred by the Company related to these agreements for the years ended December 31, 2019 and 2018 were \$40,059,305 and \$58,518,215, respectively.

The Company purchases a percentage of ownership of newly originated mortgage loans from Minnesota Life. For the years ending December 31, 2019 and 2018 the Company purchased \$25,100,000, and \$40,200,000, respectively, of mortgage loans.

- E. Not applicable

- F. The Company has investment advisory agreements with an affiliate, Securian AM. Under these agreements, the Company incurs quarterly investment management fees based on total assets managed. Investment management fees incurred by the Company were \$1,167,003 and \$794,621 in 2019 and 2018, respectively. As of December 31, 2019 and 2018, the amount due to Securian AM under these agreements was \$0 and \$16,971, respectively. These amounts are settled quarterly.

The Company also has agreements with an affiliate, SFS to distribute certain of the Company's individual life and annuity products. As of December 31, 2019 and 2018, the Company reported \$(23,148) and \$1,253 as amounts due from(to) SFS, respectively. These amounts are settled quarterly. Commissions and fees incurred under these agreements totaled \$1,461,298 and \$1,551,661 for the years ended December 31, 2019 and 2018, respectively.

The Company also has an agreement with an affiliate, Allied to provide Allied customers with certain insurance coverage that is underwritten by the Company. The Company incurred commissions related to these policies in the amount of \$462,406 and \$448,799 in 2019 and 2018, respectively.

The Company has a reinsurance agreement with Minnesota Life. For the twelve month period ending December 31, 2019, the Company's net result was a loss of \$50,898,831. Material amounts for this time period were as follows: earned premium was \$702,167,483; incurred claims were \$593,339,842; expense allowances were \$57,928,811. As of December 31, 2018, the Company's net results were a loss of \$19,030,276. Material amounts for this time period were as follows: earned premium was \$637,616,127; incurred claims were \$565,982,523; expense allowances were \$52,603,329.

- G. Not applicable

- H. Not applicable

- I. Not applicable

- J. Not applicable

- K. Not applicable

- L. Not applicable

- M. Not applicable

- N. Not applicable

- O. Not applicable

### (11) Debt

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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

Not applicable

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

1. The Company has 5,000,000 shares of \$1 par value common stock authorized, and 2,500,000 shares issued and outstanding.
2. The Company has no preferred stock outstanding.
3. Dividend payments by the Company to its parent cannot exceed the greater of 10% of statutory capital and surplus or the statutory net gain from operations as of the preceding year-end, as well as the timing and amount of dividends paid in the preceding 12 months, without prior approval from the Minnesota Department of Commerce. Based on these limitations and 2019 statutory results, the maximum amount available for the payment of dividends during 2020 by the Company without prior regulatory approval is \$44,728,728.
4. Not applicable
5. Within the limit of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.
6. Not applicable
7. Not applicable
8. Not applicable
9. Changes in balances of special surplus funds from prior year are due to the current year amortization of deferred gain on a previous reinsurance transaction.
10. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and (losses) is \$5,659,319.
11. Not applicable
12. Not applicable
13. Not applicable

### (14) Liabilities, Contingencies and Assessments

A. Not applicable

B. Assessments

1. The Company is contingently liable under state regulatory requirements for possible assessments pertaining to future insolvencies and impairments of unaffiliated insurance companies. The Company records a liability for future guaranty fund assessments based upon known insolvencies, according to data received each December from the National Organization of Life and Health Insurance Guaranty Associations. The expected liability at December 31, 2019 is \$408,000 while a liability of \$427,000 was booked at December 31, 2018.
2. An asset is recorded for the amount of guaranty fund assessments paid, which can be recovered through premium tax credits. This asset was \$272,000 and \$298,000 as of December 31, 2019 and 2018 respectively. These assets are being amortized over a five-year period.

a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$ 298,000
b. Decreases current year: Premium tax offset applied	(78,000)
c. Increases current year: Premium tax offset applied	51,000
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$ 272,000

## NOTES TO FINANCIAL STATEMENTS

### (14) Liabilities, Contingencies and Assessments (Continued)

#### B. Assessments (Continued)

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

#### C. Not applicable

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

#### E. Not applicable

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

As of December 31, 2019, the Company had no outstanding mortgage loan commitments.

As of December 31, 2019, the Company had committed to purchase corporate bonds totaling \$4,000,000 but had not completed the purchase transactions.

### (15) Leases

#### A. Lessee Operating Lease - Not applicable

- B. Lessor Leases – The Company does not have any leasing agreements that represent a significant part of the Company's business activities in terms of revenue, net income or assets for the years ending December 31, 2019 or 2018.

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

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

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

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

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

	<u>Assets</u>		<u>Liabilities</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
a. Swaps	\$ -	\$ -	\$ -	\$ -
b. Futures	-	-	-	-
c. Options	153,200,000	106,420,000	168,091,000	118,414,000
d. Caps	-	-	-	-
e. Forwards	-	-	-	-
f. Total	\$ 153,200,000	\$ 106,420,000	\$ 168,091,000	\$ 118,414,000

#### 2. Not applicable

#### 3. Not applicable

## NOTES TO FINANCIAL STATEMENTS

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

4. The Company enters into various collateral arrangements, which require both the pledging and accepting of collateral in connection with its derivative instruments. The Company's collateral arrangements for its OTC derivatives generally require the counterparty in a net liability position, after considering the effect of netting arrangements, to pledge collateral when the fair value of that counterparty's derivatives reaches a pre-determined threshold. The Company received collateral from OTC counterparties in the amount of \$11,300,000 and \$1,400,000 at December 31, 2019 and 2018, respectively. Securities collateral received by the Company is held in separate custodial accounts and is not recorded on the statement of admitted assets. Credit agreements with counterparties permit the Company to sell or re-pledge this collateral, but at December 31, 2019, none of the collateral had been sold or re-pledged. The Company delivered collateral in the amount of \$0 at December 31, 2019 and 2018. The Company maintains ownership of any collateral delivered. Securities collateral pledged by the Company is reported in bonds on the statutory statements of admitted assets.

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

Not applicable

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

Not applicable

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

Name and address of Managing General Agent or Third Part Administration	FEIN Number	Exclusive Contract	Type of Business Written	Types of Authority Granted	Total Direct Premium Written
DeCare Dental Health International, LLC (DDHI) 3560 Delta Dental Drive Eagan, MN 55122	02-0574609	No	Group Dental Insurance	C, CA,B, P, U	\$ 2,579,370
Evans Simpson & Assoc., Inc. 320 Highway 124 Snellville, GA 30278	58-1467681	No	Credit Life Credit A&H	P, B	\$ (392)
Total					\$ 2,578,978

### (20) Fair Value Measurements

- A. The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of December 31, 2019. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

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

## NOTES TO FINANCIAL STATEMENTS

## (20) Fair Value Measurements (Continued)

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

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

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

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

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

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

## 1. Fair Value Measurements of December 31, 2019:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Cash equivalents:					
Money market mutual funds	\$ 6,278,824	\$ -	\$ -	\$ -	\$ 6,278,824
Common stocks					
Industrial and miscellaneous	6,540,570	-	22,700	-	6,563,270
Derivative assets:					
Options	-	19,209,454	-	-	19,209,454
Separate account assets	-	4,878,808	-	-	4,878,808
Total assets at fair value/NAV	<u>\$ 12,819,394</u>	<u>\$ 24,088,262</u>	<u>\$ 22,700</u>	<u>\$ -</u>	<u>\$ 36,930,356</u>
b. Liabilities at fair value:					
Derivative liabilities:					
Options	\$ -	\$ 7,944,213	\$ -	\$ -	\$ 7,942,13
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 7,944,213</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,944,213</u>

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

	Balance at 01/01/2019	Transfers into level 3	Transfers out of level 3	Total gains and (losses) included in net income	Total gains and (losses) included in surplus	Purchases	Sales	Settlements	Balance at 12/31/2019
A. Assets:									
Common stocks	\$ 41,960	\$ -	\$ -	\$ -	\$ (19,260)	\$ -	\$ -	\$ -	\$ 22,700
Total	<u>\$ 41,960</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,260)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,700</u>

3. Transfers of securities among 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 are summarized as follows:

**Cash equivalents**

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

**Common stocks**

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

## NOTES TO FINANCIAL STATEMENTS

## (20) Fair Value Measurements (Continued)

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

**Derivative instruments**

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

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

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

**Separate account assets**

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

B. Not applicable

C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of December 31, 2019:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not practicable carrying value
<b>Assets:</b>							
Bonds	\$ 1,098,632,220	\$ 1,034,834,507	\$ 54,999,433	\$ 961,223,610	\$ 82,409,178	\$ -	\$ -
Common stock	6,563,270	6,563,270	6,540,570	-	22,700	-	-
Preferred stock	2,036,160	2,000,000	-	-	2,036,160	-	-
Mortgage loans	179,479,786	1,74,107,184	-	-	179,479,786	-	-
Cash equivalents	6,278,823	6,278,823	6,278,823	-	-	-	-
Short-term	3,788,150	3,787,201	3,788,150	-	-	-	-
Surplus notes	1,122,820	999,720	-	1,122,820	-	-	-
<b>Derivative assets:</b>							
Options	19,209,455	19,209,455	-	19,209,455	-	-	-
Policy loans	6,707,352	5,577,597	-	-	6,707,352	-	-
Separate accounts	4,878,808	4,878,808	-	4,878,808	-	-	-
<b>Total assets</b>	<b>\$ 1,328,696,844</b>	<b>\$ 1,258,236,564</b>	<b>\$ 71,606,975</b>	<b>\$ 986,434,693</b>	<b>\$ 270,655,176</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities:</b>							
<b>Derivative liabilities:</b>							
Options	\$ 7,944,213	\$ 7,944,213	\$ -	\$ 7,944,213	\$ -	\$ -	\$ -
Deferred annuities	19,589,484	23,185,780	-	-	19,589,484	-	-
<b>Annuity certain</b>							
contracts	1,715,826	1,617,543	-	-	1,715,826	-	-
<b>Supplementary</b>							
contracts without							
life contingencies	64,336,461	64,336,461	-	-	64,336,461	-	-
<b>Total liabilities</b>	<b>\$ 93,585,984</b>	<b>\$ 97,083,997</b>	<b>\$ -</b>	<b>\$ 7,944,213</b>	<b>\$ 85,641,771</b>	<b>\$ -</b>	<b>\$ -</b>

## NOTES TO FINANCIAL STATEMENTS

### 20) Fair Value Measurements (Continued)

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

### (21) Other Items

- A. Not applicable
- B. Not applicable
- C. Assets in the amount of \$7,496,087 and \$15,778,781 at December 31, 2019 and 2018, respectively were on deposit with government authorities or trustees as required by law.
- D. Not applicable
- E. Not applicable
- F. Subprime Mortgage Related Risk Exposure
- The Company identifies subprime exposure through its affiliated asset manager, Securian AM. The classification of an individual security as “subprime” is a designation assigned by the underwriting analyst and reviewed by the portfolio manager on a transaction-by-transaction basis.

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

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

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

As of December 31, 2019 there were no unrealized losses or realized other-than-temporary impairment losses for subprime securities.

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

- None
- Direct exposure through other investments at December 31, 2019:

	Actual Cost	Book/Adjusted Carrying Value	Fair Value	Other-Than- Temporary Impairment Losses Recognized
A. Residential mortgage-backed securities	\$ -	\$ -	\$ 983	\$ -
Total	\$ -	\$ -	\$ 983	\$ -

- Not applicable

## NOTES TO FINANCIAL STATEMENTS

## (21) Other Items (Continued)

## G. Retained Assets

1. The Company has a retained asset account settlement option on some of its group life insurance contracts. The retained asset account settlement option is not the default method for satisfying insurance claims. The liability for the retained asset accounts are reported as a deposit type liability, specifically as supplemental contracts without life contingencies. There are no interest rate guarantees. The Company has the right to change the interest crediting rate, and may do so, to reflect changes in the market or the retained asset account program itself. During 2019, the interest crediting rate was 1.50% and did not change during the year. The retained asset accounts are not charged any fees by the Company. Retained asset account administrative duties are completed by a third party provider.

2. Retained asset accounts in force by age:

	In Force			
	As of End of Current Year		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 months	145	\$ 17,638,953	6	\$ 1,668,206
b. 13 to 24 months	11	\$ 412,885	-	\$ -
c. 25 to 36 months	-	\$ -	-	\$ -
d. 37 to 48 months	-	\$ -	-	\$ -
e. 49 to 60 months	-	\$ -	-	\$ -
f. Over 60 months	-	\$ -	-	\$ -
g. Total	156	\$ 18,051,838	6	\$ 1,668,206

3. Individual and Group contracts for the year ended December 31, 2019:

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/Balance of retained asset accounts at the beginning of the year	-	\$ -	6	\$ 1,668,206
b. Number/Amount of retained asset accounts issued/added during the year	-	\$ -	196	\$ 27,740,327
c. Investment earnings credited to retained asset account during the year	N/A	\$ -	N/A	\$ 137,056
d. Fees and other charges assessed to retained asset accounts during the year	N/A	\$ -	N/A	\$ -
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year	-	\$ -	-	\$ -
f. Number/amount of retained asset accounts closed/withdrawn during the year	-	\$ -	46	\$ 11,493,751
g. Number/balance of retained asset accounts at the end of the year	-	\$ -	156	\$ 18,051,838

H. Not applicable

I. Not applicable

## (22) Events Subsequent

None

## (23) Reinsurance

## A. Ceded Reinsurance Report

## Section 1 - General Interrogatories

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

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

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

## NOTES TO FINANCIAL STATEMENTS

### (23) Reinsurance (Continued)

#### Section 2 – Ceded Reinsurance Report – Part A

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

#### Section 3 – Ceded Reinsurance Report – Part B

1. What is the estimated amount of the aggregate reduction in surplus, for agreements not reflected in Section 2 above, of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0
  2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the Company as of the effective date of the agreement? Yes ( ) No ( XX).
- B. None
- C. None
- D. None
- E. Not applicable
- F. Not applicable
- G. Not applicable

### (24) Retrospectively Rated Contracts

- A. The Company estimates accrued retrospective premium adjustments (experience rating refunds) for its group and credit life and accident and health business through a mathematical approach using an algorithm of the financial agreements in place with clients.
- B. The Company records accrued retrospective premium through written premium.
- C. The amount of net premiums written by the Company in 2019 that are subject to retrospective rating features was \$13,637,571 which represents 5% of the total net premiums written for group life and credit life and accident and health. No other net premiums written by the Company are subject to retrospective rating features.
- D. Not applicable
- E. Not applicable

NOTES TO FINANCIAL STATEMENTS

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

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

	<u>Current Year</u>	<u>Prior Year</u>
Balance at January 1	\$ 24,392,604	\$ 22,701,611
Less: reinsurance recoverable	<u>14,835,296</u>	<u>17,009,350</u>
Net balance at January 1	9,557,308	5,692,262
Incurred related to:		
Current year	33,909,133	23,259,314
Prior years	<u>(332,160)</u>	<u>(3,610,594)</u>
Total incurred	33,576,973	19,648,720
Paid related to:		
Current year	17,774,325	16,786,187
Prior years	<u>6,066,884</u>	<u>(1,002,513)</u>
Total paid	23,841,209	15,783,674
Net balance at December 31	19,293,072	9,557,308
Plus: reinsurance recoverable	<u>22,774,589</u>	<u>14,835,296</u>
Balance at December 31	<u>\$ 42,067,661</u>	<u>\$ 24,392,604</u>

**(26) Intercompany Pooling Arrangements**

Not applicable

**(27) Structured Settlements**

Not applicable

**(28) Health Care Receivables**

Not applicable

**(29) Participating Policies**

For 2019 and 2018, premiums under individual life participating policies were \$710,340 and \$586,494, respectively. The Company accounts for its policyholder dividends based upon the contribution method. The Company paid dividends in 2019 and 2018 in the amount of \$40,168 and \$35,959, respectively, to policyholders and did not allocate any additional income to such policyholders.

**(30) Premium Deficiency Reserves**

- |   |   |
|---|---|
| 1. Liability carried for premium deficiency reserves          | \$ 0  |
| 2. Date of the most recent evaluation of liability            | 12/31/2019  |
| 3. Was anticipated investment income utilized in calculation? | Yes: <input type="checkbox"/> No: <input checked="" type="checkbox"/> |

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

- The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. The reserves for surrender values in excess of reserves are stated in Exhibit 5, Miscellaneous Reserves.
- For substandard policies, if a flat premium is charged, the reserve is one-half of the extra premium. For table extras, the reserve is calculated by an exact method using multiples of standard mortality as determined by the currently assigned mortality category.
- As of December 31, 2019, the Company had \$31,704,356 of insurance inforce for which gross premiums are less than the net premiums according to the standard valuation. Reserves to cover the above insurance totaled the gross amount of \$59,204, at year-end and are reported in Exhibit 5, miscellaneous reserves.
- The Tabular Interest (Page 7, Line 4), Tabular Less Actual Reserve Released (Page 7, Line 5), and Tabular Cost (Page 7, Line 9), have been determined by formula as described for these lines in the instructions for Page 7.
- Tabular interest of funds not involving life contingencies under Page 14 line 18 have been developed by multiplying the mean values of the funds by the contractual rates of interest or approximations thereto.
- Not applicable.

ANNUAL STATEMENT FOR YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

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

	<u>(1)</u> <u>General Account</u>	<u>(2)</u> <u>Separate</u> <u>Account with</u> <u>Guarantees</u>	<u>(3)</u> <u>Separate</u> <u>Account Non-</u> <u>guaranteed</u>	<u>Total</u>	<u>% of</u> <u>Total</u>
<b>A. INDIVIDUAL ANNUITIES:</b>					
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	%
b. At book value less current surrender charges of 5% or more	-	-	-	-	%
c. At fair value	-	-	-	-	%
d. Total with market value adjustment or at fair value (total of a through c)	-	-	-	-	
e. At book value without adjustment (minimal or no charge or adjustment)	23,185,780	-	-	23,185,780	54.1%
(2) Not subject to discretionary withdrawal	19,658,021			19,658,020	45.9%
(3) Total (gross: direct + assumed)	42,843,801			42,843,800	100.0%
(4) Reinsurance ceded	-	-	-	-	
(5) Total (net)* (3) – (4)	\$ 42,843,801			\$ 42,843,800	
(6) Amount included in A(1)b above that will move to A(1)e in the year after the statement date:	\$ -	-	-	\$ -	

	<u>(1)</u> <u>General Account</u>	<u>(2)</u> <u>Separate</u> <u>Account with</u> <u>Guarantees</u>	<u>(3)</u> <u>Separate</u> <u>Account Non-</u> <u>guaranteed</u>	<u>Total</u>	<u>% of</u> <u>Total</u>
<b>B. GROUP ANNUITIES:</b>					
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	%
b. At book value less current surrender charges of 5% or more	-	-	-	-	%
c. At fair value	-	-	-	-	%
d. Total with market value adjustment or at fair value (total of a through c)	-	-	-	-	
e. At book value without adjustment (minimal or no charge or adjustment)	-	-	-	-	%
(2) Not subject to discretionary withdrawal	255,923,813			255,923,813	100.0%
(3) Total (gross: direct + assumed)	255,923,813			255,923,813	100.0%
(4) Reinsurance ceded	-	-	-	-	
(5) Total (net)* (3) – (4)	\$ 255,923,813	-	-	\$ 255,923,813	
(6) Amount included in B(1)b above that will move to B(1)e in the year after the statement date:	\$ -	-	-	\$ -	

	<u>(1)</u> <u>General Account</u>	<u>(2)</u> <u>Separate</u> <u>Account with</u> <u>Guarantees</u>	<u>(3)</u> <u>Separate</u> <u>Account Non-</u> <u>guaranteed</u>	<u>Total</u>	<u>% of</u> <u>Total</u>
<b>C. DEPOSIT-TYPE CONTRACTS:</b> <b>(no life contingencies):</b>					
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	%
b. At book value less current surrender charges of 5% or more	-	-	-	-	%
c. At fair value	-	-	-	-	%
d. Total with market value adjustment or at fair value (total of a through c)	-	-	-	-	
e. At book value without adjustment (minimal or no charge or adjustment)	54,117,457	-	-	54,117,457	100.0%
(2) Not subject to discretionary withdrawal					%
(3) Total (gross: direct + assumed)	54,117,457			54,117,457	100.0%
(4) Reinsurance ceded	-	-	-	-	
(5) Total (net)* (3) – (4)	\$ 54,117,457			\$ 54,117,457	
(6) Amount included in C(1)b above that will move to C(1)e in the year after the statement date:	\$ -	-	-	\$ -	

ANNUAL STATEMENT FOR YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

D.	
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Annuities Section, total (net)	\$ 298,767,613
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	697,299
(3) Exhibit 7, Deposit-Typed Contracts, Line 14 Column 1	53,420,158
	<hr/>
(4) Subtotal	\$ 352,885,070
	<hr/>
Separate Accounts Annual Statement:	
(5) Exhibit 3, Line 0299999, Column 2	-
(6) Exhibit 3, Line 0399999, Column 2	-
(7) Policyholder dividend and coupon accumulations	-
(8) Policyholder premiums	-
(9) Guaranteed interest contracts	-
(10) Other contract deposit funds	-
(11) Subtotal	-
	<hr/>
(12) Combined Total	\$ 352,885,070
	<hr/> <hr/>

**ANNUAL STATEMENT FOR YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

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

	General Account			Separate Account – Guaranteed and Nonguaranteed		
	Account Value	Cash Value	Reserve	Account Value	Cash Value	Reserve
A. Subject to discretionary withdrawal, surrender values, or policy loans:						
(1) Term Policies with Cash Value						
(2) Universal Life	75,563,197	75,551,297	75,556,899			
(3) Universal Life with Secondary Guarantees	8,197,860	4,884,469	22,213,518			
(4) Indexed Universal Life	144,206,619	135,756,037	142,423,153			
(5) Indexed Universal Life with Secondary Guarantees	31,649,102	24,435,268	36,823,185			
(6) Indexed Life						
(7) Other Permanent Cash Value Life Insurance	1,410,625	1,391,288	2,022,611			
(8) Variable Life						
(9) Variable Universal Life	1,458,719	1,458,719	1,458,719	4,878,808	4,878,808	4,878,808
(10) Miscellaneous Reserves	4,746,116		4,746,116			
B. Not Subject to discretionary withdrawal or no cash values						
(1) Term Policies without Cash Value	XXX	XXX	32,791,183	XXX	XXX	
(2) Accidental Death Benefits	XXX	XXX	134,267	XXX	XXX	
(3) Disability – Active Lives	XXX	XXX	99,055	XXX	XXX	
(4) Disability – Disabled Lives	XXX	XXX	150,623,608	XXX	XXX	
(5) Miscellaneous Reserves	XXX	XXX	13,150,285	XXX	XXX	
C. Total (gross: direct + assumed)	267,232,238	243,477,078	482,042,600	4,878,808	4,878,808	4,878,808
D. Reinsurance Ceded			144,386,670			
E. Total (net) (C) – (D)	267,232,238	243,477,078	337,655,929	4,878,808	4,878,808	4,878,808

F. Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 266,246,771
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	6,622
(3) Exhibit 5, Disability – Active Lives Section, Total (net)	99,055
(4) Exhibit 5, Disability – Disabled Lives Section, Total (net)	24,580,713
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	46,722,769
(6) Subtotal	337,655,930
Separate Accounts Annual Statement:	
(7) Exhibit 3, Line 0199999, Column 2	4,878,808
(8) Exhibit 3, Line 0499999, Column 2	-
(9) Exhibit 3, Line 0599999, Column 2	-
(10) Subtotal (Lines (7) through (9))	-
(11) Combined Total ((6) through (10))	\$ 342,534,738

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

A. Deferred and uncollected life insurance premiums and annuity considerations at December 31, 2019 were as follows:

Type	Gross	Net of loading
2. Ordinary new business	\$ 430,665	\$ 83,802
3. Ordinary renewal	983,922	1,595,139
7. Total	\$ 1,414,587	\$ 1,678,941

NOTES TO FINANCIAL STATEMENTS

(35) Separate Accounts

A. Separate account activity

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

B. Information regarding the separate accounts of the Company for the period ending December 31, 2018 is as follows:

	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
1. Premiums, considerations or deposits for year ended 12/31/2019	\$ -	\$ -	\$ -	\$ 590,615	\$ 590,615
Reserves at 12/31/2019					
2. For accounts with assets at:					
a. Fair value (FV)	-	-	-	4,878,808	4,878,808
b. Amortized cost	-	-	-	-	-
c. Total Reserves	\$ -	\$ -	\$ -	\$ 4,878,808	\$ 4,878,808
3. By withdrawal characteristics:					
a. Subject to discretionary withdrawal:					
1. With FV adjustment	-	-	-	-	-
2. At book value without FV adjustment and with current surrender charge of 5% or more	-	-	-	-	-
3. At FV	-	-	-	4,878,808	4,878,808
4. At book value without market value adjustment and with current surrender charge less than 5%	-	-	-	-	-
5. Subtotal	\$ -	\$ -	\$ -	\$ 4,878,808	\$ 4,878,808
b. Not subject to discretionary withdrawal	\$ -	\$ -	\$ -	\$ -	\$ -
c. Total	\$ -	\$ -	\$ -	\$ 4,878,808	\$ 4,878,808
4. Reserves for Asset Default Risk in Lieu of AVR	\$ -	\$ -	\$ -	\$ -	\$ -

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

1. Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
a) Transfers to Separate Accounts (page 4, Line 1.4)	\$ 590,615
b) Transfers from Separate Accounts (page 4, Line 10)	1,003,790
c) Net Transfers to or (from) Separate Accounts	<u>(413,175)</u>
2. Reconciling Adjustments:	
a) Other	15,076
3. Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual statement (1c)+(2a)=(Page 4, Line 26)	<u>\$ (398,099)</u>

## NOTES TO FINANCIAL STATEMENTS

### (36) Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2019 and 2018 was \$410,216 and \$123,334, respectively.

The Company incurred \$576,250 and paid \$475,404 of claim adjustment expenses in 2019, of which \$126,609 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

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

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] N/A [ ]
- 1.3 State Regulating? ..... Minnesota
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2017
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2017
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 06/05/2019
- 3.4 By what department or departments?  
The Company was examined as part of a group level examination conducted by the Minnesota Department of Commerce with Ohio Department of Insurance and Arkansas Department of Insurance participating. ....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes [ X ] No [ ]  
4.12 renewals? ..... Yes [ X ] No [ ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes [ X ] No [ ]  
4.22 renewals? ..... Yes [ X ] No [ ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
 .....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

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

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

**BOARD OF DIRECTORS**

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

**FINANCIAL**

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

**INVESTMENT**

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [ X ] No [ ]
- 24.02 If no, give full and complete information relating thereto  
 .....
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)  
 .....
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? ..... Yes [ ] No [ ] N/A [ X ]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. .... \$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. .... \$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [ ] No [ ] N/A [ X ]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [ X ]
- 24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [ X ]

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

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

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

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

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

25.21 Subject to repurchase agreements .....	\$ .....
25.22 Subject to reverse repurchase agreements .....	\$ .....
25.23 Subject to dollar repurchase agreements .....	\$ .....
25.24 Subject to reverse dollar repurchase agreements .....	\$ .....
25.25 Placed under option agreements .....	\$ .....
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock .....	\$ .....
25.27 FHLB Capital Stock .....	\$ .....
25.28 On deposit with states .....	\$ 7,496,087
25.29 On deposit with other regulatory bodies .....	\$ .....
25.30 Pledged as collateral - excluding collateral pledged to an FHLB .....	\$ .....
25.31 Pledged as collateral to FHLB - including assets backing funding agreements .....	\$ .....
25.32 Other .....	\$ 1,413,253

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?..... Yes [ X ] No [ ] N/A [ ]  
 If no, attach a description with this statement.

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

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

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

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

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
State Street Bank & Trust .....	801 Pennsylvania Ave, Kansas City, MO 64105 .....
BNY Mellon .....	One Mellon Center, Pittsburgh, PA 15258 .....

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

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

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

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

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

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

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

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

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

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

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109905 .....	Securian Asset Management, Inc .....	5URRAMPU5ELN1W8AQJB87 .....	SEC .....	NO.....
104973 .....	Wells Fargo .....	PBLDOEJDB5FWOLXP3B76 .....	SEC .....	NO.....

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

29.2 If yes, complete the following schedule:

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds .....	1,038,621,708	1,102,419,422	63,797,714
30.2 Preferred stocks .....	2,000,000	2,036,160	36,160
30.3 Totals	1,040,621,708	1,104,455,582	63,833,874

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

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

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

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

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

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

32.2 If no, list exceptions:  
 .....

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

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

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

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

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

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

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

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

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

**OTHER**

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....51,900

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

1 Name	2 Amount Paid
AM Best .....	31,200
S&P .....	14,700
.....	

**GENERAL INTERROGATORIES**

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

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

1 Name	2 Amount Paid
.....	.....

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

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

1 Name	2 Amount Paid
.....	.....

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

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

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

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

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....	2,722,251	12,505,732
2.2 Premium Denominator .....	450,118,572	445,067,871
2.3 Premium Ratio (2.1/2.2) .....	.006	.028
2.4 Reserve Numerator .....	21,793,728	9,828,702
2.5 Reserve Denominator .....	674,559,716	504,532,106
2.6 Reserve Ratio (2.4/2.5) .....	.032	.019

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

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

# GENERAL INTERROGATORIES

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

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

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

7. Provide the following for individual ordinary life insurance\* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
- 7.1 Direct Premium Written ..... \$ ..... 98,769,078
- 7.2 Total Incurred Claims ..... \$ ..... 1,877,574
- 7.3 Number of Covered Lives ..... 6,330

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

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

**Life, Accident and Health Companies Only:**

- 9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? ..... Yes [ X ] No [ ]
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid ..... \$ ..... 86,515,293
- 9.22 Received ..... \$ .....
- 10.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [ X ]
- 10.2 If yes, what amount pertaining to these lines is included in:
- 10.21 Page 3, Line 1 ..... \$ .....
- 10.22 Page 4, Line 1 ..... \$ .....
11. For stock reporting entities only:
- 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... \$ ..... 294,468,391
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash ..... \$ .....
- 12.12 Stock ..... \$ .....
- 13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [ X ]  
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- |   | 1<br>Reinsurance<br>Assumed | 2<br>Reinsurance<br>Ceded | 3<br>Net<br>Retained |
|---|-----------------------------|---------------------------|----------------------|
| 13.31 Earned premium .....                                  |                             |                           |                      |
| 13.32 Paid claims .....                                     |                             |                           |                      |
| 13.33 Claim liability and reserve (beginning of year) ..... |                             |                           |                      |
| 13.34 Claim liability and reserve (end of year) .....       |                             |                           |                      |
| 13.35 Incurred claims .....                                 |                             |                           |                      |

# GENERAL INTERROGATORIES

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

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

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

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

**Fraternal Benefit Societies Only:**

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

Date	Outstanding Lien Amount
.....	.....

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**FIVE-YEAR HISTORICAL DATA**

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

	1 2019	2 2018	3 2017	4 2016	5 2015
<b>Life Insurance in Force</b> (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4) .....	1,683,029	1,320,754	1,138,227	943,570	752,120
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....	2,767,964	2,224,923	1,835,183	1,671,467	1,366,472
3. Credit life (Line 21, Col. 6) .....	1,114,837	1,264,332	1,354,027	1,578,703	1,768,467
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....	541,168,998	483,433,361	454,146,238	343,708,967	202,909,834
5. Industrial (Line 21, Col. 2) .....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....					
7. Total (Line 21, Col. 10) .....	546,734,829	488,243,371	458,473,676	347,902,707	206,796,893
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated .....				XXX	XXX
<b>New Business Issued</b> (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2) .....	380,522	196,525	210,556	198,199	271,434
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....	691,423	534,282	296,671	395,825	389,880
10. Credit life (Line 2, Col. 6) .....	377,377	421,687	440,290	570,071	394,088
11. Group (Line 2, Col. 9) .....	55,633,149	91,212,273	116,040,706	127,460,544	122,085,325
12. Industrial (Line 2, Col. 2) .....					
13. Total (Line 2, Col. 10) .....	57,082,471	92,364,767	116,988,223	128,624,639	123,140,727
<b>Premium Income - Lines of Business</b> (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2) .....					
15.1 Ordinary-life insurance (Line 20.4, Col. 3) .....	96,116,723	32,035,385	32,833,758	25,153,215	41,628,104
15.2 Ordinary-individual annuities (Line 20.4, Col. 4) .....	22,518,294	8,532,565	5,955,244	6,109,196	2,223,717
16. Credit life (group and individual) (Line 20.4, Col. 5) .....	4,044,656	4,410,314	4,167,215	5,173,526	5,870,906
17.1 Group life insurance (Line 20.4, Col. 6) .....	202,923,307	147,439,173	144,370,448	106,222,208	117,824,956
17.2 Group annuities (Line 20.4, Col. 7) .....	40,365,806	207,494,714	17,451,853		
18.1 A & H-group (Line 20.4, Col. 8) .....	79,348,266	40,782,604	31,444,007	32,188,384	32,198,981
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9) .....	4,801,521	4,373,116	3,821,690	4,728,631	4,567,863
18.3 A & H-other (Line 20.4, Col. 10) .....					
19. Aggregate of all other lines of business (Line 20.4, Col. 11) .....					
20. Total .....	450,118,572	445,067,871	240,044,215	179,575,160	204,314,527
<b>Balance Sheet (Pages 2 &amp; 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....	1,432,298,898	1,090,794,487	813,531,514	620,825,998	500,315,763
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....	985,011,618	729,985,569	475,784,309	330,043,495	253,612,603
23. Aggregate life reserves (Page 3, Line 1) .....	637,120,842	483,547,061	225,744,273	149,329,203	117,344,201
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 .....				XXX	XXX
24. Aggregate A & H reserves (Page 3, Line 2) .....	26,643,517	14,898,192	10,545,297	11,046,506	11,687,786
25. Deposit-type contract funds (Page 3, Line 3) .....	53,420,158	26,222,668	18,982,372	12,712,977	1,264,272
26. Asset valuation reserve (Page 3, Line 24.01) .....	5,431,097	725,126	2,969,943	2,709,412	1,429,562
27. Capital (Page 3, Lines 29 and 30) .....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37) .....	444,787,279	358,308,919	335,247,205	288,343,125	240,259,220
<b>Cash Flow (Page 5)</b>					
29. Net Cash from Operations (Line 11) .....	216,946,969	255,610,285	77,165,234	39,765,054	55,771,916
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital .....	452,753,160	361,564,046	340,737,149	293,576,799	248,257,470
31. Authorized control level risk - based capital .....	43,022,509	36,369,252	28,967,583	23,415,341	16,145,686
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1) .....	81.1	82.9	89.2	94.9	92.3
33. Stocks (Lines 2.1 and 2.2) .....	0.7	0.6	0.9	1.3	1.6
34. Mortgage loans on real estate(Lines 3.1 and 3.2 ) .....	13.6	14.2	5.6	1.7	
35. Real estate (Lines 4.1, 4.2 and 4.3) .....	0.1	0.1	0.2	0.3	0.4
36. Cash, cash equivalents and short-term investments (Line 5) .....	2.5	1.3	2.3	1.2	5.3
37. Contract loans (Line 6) .....	0.4	0.5	0.3	0.3	0.2
38. Derivatives (Page 2, Line 7) .....	1.5	0.3	1.3	0.3	
39. Other invested assets (Line 8) .....	0.1	0.1	0.1		
40. Receivables for securities (Line 9) .....	0.0	0.0	0.0	0.0	0.1
41. Securities lending reinvested collateral assets (Line 10) .....					
42. Aggregate write-ins for invested assets (Line 11) .....					
43. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2019	2 2018	3 2017	4 2016	5 2015
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....					12,276,728
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) .....					
48. Affiliated mortgage loans on real estate .....					
49. All other affiliated .....					
50. Total of above Lines 44 to 49 .....					12,276,728
51. Total Investment in Parent included in Lines 44 to 49 above .....					
<b>Total Nonadmitted and Admitted Assets</b>					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2) .....	14,901,176	13,351,712	6,506,860	8,347,370	5,423,657
53. Total admitted assets (Page 2, Line 28, Col. 3) .....	1,437,177,706	1,094,945,262	818,303,933	624,843,593	501,375,931
<b>Investment Data</b>					
54. Net investment income (Exhibit of Net Investment Income) .....	40,155,915	28,070,680	22,212,563	17,092,471	13,756,493
55. Realized capital gains (losses) (Page 4, Line 34, Column 1) .....	(1,031,781)	3,153,504	581,454	357,463	(572,517)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....	7,124,944	(5,737,847)	3,105,187	596,229	(8,988)
57. Total of above Lines 54, 55 and 56 .....	46,249,078	25,486,337	25,899,204	18,046,163	13,174,988
<b>Benefits and Reserve Increases (Page 6)</b>					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8) .....	197,752,545	133,845,276	119,433,532	101,758,377	114,458,648
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) .....	33,392,999	19,710,996	17,669,397	20,343,977	19,879,330
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) .....	102,059,249	35,266,874	36,543,546	22,457,378	34,867,774
61. Increase in A & H reserves (Line 19, Col. 6) .....	11,745,324	4,352,896	(501,206)	(641,281)	(1,510,590)
62. Dividends to policyholders and refunds to members (Line 30, Col. 1) .....	62,358	61,336	36,632	(2,858)	60,564
<b>Operating Percentages</b>					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 .....	11.6	6.9	9.1	13.7	12.1
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 .....	4.2	4.8	4.1	3.9	5.2
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....	52.5	50.5	51.9	55.2	51.0
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) .....	0.1	0.0	0.0	0.7	
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) .....	44.7	41.2	32.9	30.1	25.8
<b>A &amp; H Claim Reserve Adequacy</b>					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2) .....	7,436,670	1,903,194	1,829,176	672,460	2,903,877
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2) .....	7,404,764	4,716,717	4,298,521	2,328,693	2,352,647
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2) .....	3,055,687	3,052,199	3,768,103	3,995,180	5,359,238
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2) .....	3,419,753	3,849,271	4,053,534	4,394,816	5,898,975
<b>Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)</b>					
72. Industrial life (Page 6.1, Col. 2) .....					
73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12) .....	(5,365,392)	(971,079)	1,426,471	4,094,118	3,334,485
74. Ordinary - individual annuities (Page 6, Col. 4) .....	780,184	896,604	615,356	345,550	281,486
75. Ordinary-supplementary contracts .....	XXX	470,531	621,451	272,905	51,105
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7) .....	534,925	239,382	1,731,047	964,245	777,626
77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9) .....	8,318,774	1,295,576	(5,297,686)	(7,919,138)	(5,807,319)
78. Group annuities (Page 6, Col. 5) .....	5,907,639	265,924	(81,241)		
79. A & H-group (Page 6.5, Col. 3) .....		3,242,612	3,098,071	2,704,188	3,809,912
80. A & H-credit (Page 6.5, Col. 10) .....	1,009,018	1,286,810	214,302	858,547	1,151,535
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10) .....	9,182,792				
82. Aggregate of all other lines of business (Page 6, Col. 8) .....					
83. Fraternal (Page 6, Col. 7) .....					
84. Total (Page 6, Col. 1) .....	20,367,940	6,726,360	2,327,772	1,320,415	3,598,830

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



**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2019

NAIC Group Code 0869

**LIFE INSURANCE**

NAIC Company Code 93742

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life insurance	98,769,078	7,216,502	1,092,962,666		1,198,948,246
2. Annuity considerations	22,518,294		39,508,980		62,027,274
3. Deposit-type contract funds	13,539,896	XXX	27,557,246	XXX	41,097,142
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	134,827,267	7,216,502	1,160,028,893		1,302,072,662
<b>DIRECT DIVIDENDS TO POLICYHOLDERS/REFUNDS TO MEMBERS</b>					
Life insurance:					
6.1 Paid in cash or left on deposit	1,315				1,315
6.2 Applied to pay renewal premiums	33				33
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period	51,443				51,443
6.4 Other					
6.5 Totals (Sum of Lines 6.1 to 6.4)	52,791				52,791
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 Totals (Sum of Lines 7.1 to 7.3)					
8. Grand Totals (Lines 6.5 plus 7.4)	52,791				52,791
<b>DIRECT CLAIMS AND BENEFITS PAID</b>					
9. Death benefits	1,877,574	3,884,438	885,262,279		891,024,290
10. Matured endowments					
11. Annuity benefits	2,215,452		19,860,580		22,076,032
12. Surrender values and withdrawals for life contracts	1,901,572		2,682,260		4,583,832
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health	4,648				4,648
15. Totals	5,999,246	3,884,438	907,805,118		917,688,802
<b>DETAILS OF WRITE-INS</b>					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No. of Pol. & Certifs.	Amount	No. of Ind.Pols. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No. of Pol. & Certifs.	Amount	No. of Pol. & Certifs.	Amount
16. Unpaid December 31, prior year	10	103,570	42	400,827	2,541	127,642,484			2,593	128,146,882
17. Incurred during current year	25	2,315,574	306	3,795,518	19,583	894,152,038			19,914	900,263,129
Settled during current year:										
18.1 By payment in full	24	1,882,222	313	3,884,438	19,423	884,958,278			19,760	890,724,938
18.2 By payment on compromised claims					2	80,000			2	80,000
18.3 Totals paid	24	1,882,222	313	3,884,438	19,425	885,038,278			19,762	890,804,938
18.4 Reduction by compromise					2	224,000			2	224,000
18.5 Amount rejected										
18.6 Total settlements	24	1,882,222	313	3,884,438	19,427	885,262,278			19,764	891,028,938
19. Unpaid Dec. 31, current year (16+17-18.6)	11	536,922	35	311,906	2,697	136,532,244			2,743	137,381,073
<b>POLICY EXHIBIT</b>						No. of Policies				
20. In force December 31, prior year	5,256	3,545,135,398	136,714	(a) 1,262,493,296	405	479,805,848,426			142,375	484,613,477,120
21. Issued during year	1,473	1,071,944,818	81,011	377,377,363	33	55,633,149,525			82,517	57,082,471,706
22. Other changes to in force (Net)	(399)	(166,561,455)	(97,791)	(526,575,118)	(1)	2,516,951,937			(98,191)	1,823,815,364
23. In force December 31 of current year	6,330	4,450,518,761	119,934	(a) 1,113,295,541	437	537,955,949,889			126,701	543,519,764,190

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

**ACCIDENT AND HEALTH INSURANCE**

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b)	118,473,477	119,080,326		37,890,628	53,457,530
24.1 Federal Employees Health Benefits Plan premium (b)					
24.2 Credit (Group and Individual)	9,672,848	8,027,729		3,761,614	5,904,727
24.3 Collectively renewable policies/certificates (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	128,146,325	127,108,055		41,652,243	59,362,257

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons insured under indemnity only products .....0

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**EXHIBIT OF LIFE INSURANCE**  
(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	8		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Number of Policies	Certificates	Amount of Insurance	
1. In force end of prior year .....			5,320	3,545,677	136,784	1,264,332	421	3,202,024	483,433,361	488,243,371
2. Issued during year .....			1,473	1,071,945	81,011	377,377	33	274,403	55,633,149	57,082,471
3. Reinsurance assumed .....							1	3,495	41,208	41,208
4. Revived during year .....			32	30,434				16	1,011	31,445
5. Increased during year (net) .....			2				4		7,201,730	7,201,730
6. Subtotals, Lines 2 to 5 .....			1,507	1,102,379	81,011	377,377	38	277,914	62,877,098	64,356,854
7. Additions by dividends during year .....	XXX		XXX	39	XXX		XXX	XXX		39
8. Aggregate write-ins for increases .....										
9. Totals (Lines 1 and 6 to 8) .....			6,827	4,648,095	217,795	1,641,709	459	3,479,938	546,310,459	552,600,264
Deductions during year:										
10. Death .....			19	1,840	308	3,869	XXX	26,496	866,281	871,990
11. Maturity .....							XXX			
12. Disability .....							XXX	61	14,891	14,891
13. Expiry .....			65	4,892	1,391	1,809		686	50,553	57,254
14. Surrender .....			44	24,719	16,122	108,746				133,465
15. Lapse .....			297	141,310	18,637	191,782	9	29,934	4,209,736	4,542,828
16. Conversion .....			15	14,312			XXX	XXX	XXX	14,312
17. Decreased (net) .....				10,029	61,353	220,666		373,712		230,695
18. Reinsurance .....										
19. Aggregate write-ins for decreases .....										
20. Totals (Lines 10 to 19) .....			440	197,102	97,811	526,872	9	430,889	5,141,461	5,865,435
21. In force end of year (b) (Line 9 minus Line 20) .....			6,387	4,450,993	119,984	1,114,837	450	3,049,049	541,168,998	546,734,829
22. Reinsurance ceded end of year .....	XXX		XXX	2,085,171	XXX	407,639	XXX	XXX	449,609,943	452,102,753
23. Line 21 minus Line 22 .....	XXX		XXX	2,365,822	XXX	(a) 707,198	XXX	XXX	91,559,055	94,632,076
<b>DETAILS OF WRITE-INS</b>										
0801. ....										
0802. ....										
0803. ....										
0898. Summary of remaining write-ins for Line 8 from overflow page .....										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above) .....										
1901. ....										
1902. ....										
1903. ....										
1998. Summary of remaining write-ins for Line 19 from overflow page .....										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above) .....										

Life, Accident and Health Companies Only:

(a) Group \$ .....707,198 ; Individual \$ .....

Fraternal Benefit Societies Only:

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

Additional accidental death benefits included in life certificates were in amount \$ ..... , Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ ]

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**EXHIBIT OF LIFE INSURANCE**

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

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends .....	XXX		XXX	37
25. Other paid-up insurance .....			8	1,052
26. Debit ordinary insurance .....	XXX	XXX		

**ADDITIONAL INFORMATION ON ORDINARY INSURANCE**

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing .....				
28. Term policies - other .....	707	690,587	4,086	2,749,759
29. Other term insurance - decreasing .....	XXX		XXX	
30. Other term insurance .....	XXX	836	XXX	17,953
31. Totals (Lines 27 to 30) .....	707	691,423	4,086	2,767,712
Reconciliation to Lines 2 and 21:				
32. Term additions .....	XXX		XXX	
33. Totals, extended term insurance .....	XXX	XXX	4	252
34. Totals, whole life and endowment .....	766	380,522	2,297	1,683,029
35. Totals (Lines 31 to 34) .....	1,473	1,071,945	6,387	4,450,993

**CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS**

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial .....				
37. Ordinary .....	1,060,311	11,634	4,402,800	48,194
38. Credit Life (Group and Individual) .....	377,377		1,114,837	
39. Group .....	55,633,149		541,168,998	
40. Totals (Lines 36 to 39) .....	57,070,837	11,634	546,686,635	48,194

**ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE**

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies .....	XXX	212,412	XXX	46,248,592
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis .....		XXX		XXX
43. Federal Employees' Group Life Insurance included in Line 21 .....				
44. Servicemen's Group Life Insurance included in Line 21 .....				
45. Group Permanent Insurance included in Line 21 .....				

**ADDITIONAL ACCIDENTAL DEATH BENEFITS**

46. Amount of additional accidental death benefits in force end of year under ordinary policies .....	375
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**BASIS OF CALCULATION OF ORDINARY TERM INSURANCE**

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

**POLICIES WITH DISABILITY PROVISIONS**

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium .....			796	1,542	1	5,423	1,786,432	256,864,581
49. Disability Income .....								
50. Extended Benefits .....			XXX	XXX			2,593	505,976
51. Other .....							31,436	3,135,945
52. Total .....		(a)	796	(a) 1,542	1	(a) 5,423	1,820,461	(a) 260,506,502

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES**

**SUPPLEMENTARY CONTRACTS**

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year .....	3,765	376	2	6
2. Issued during year .....		192		196
3. Reinsurance assumed .....				
4. Increased during year (net) .....			2	
5. Total (Lines 1 to 4) .....	3,765	568	4	202
Deductions during year:				
6. Decreased (net) .....	3,765	.50	2	.46
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	3,765	.50	2	.46
9. In force end of year .....		518	2	156
10. Amount on deposit .....		(a) 28,232,781	697,299	(a) 18,051,840
11. Income now payable .....		1		
12. Amount of income payable .....	(a)	(a) 2,400	(a)	(a)

**ANNUITIES**

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....	110	.48	.15	7,990
2. Issued during year .....	29	279	1	1,646
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....	139	327	16	9,636
Deductions during year:				
6. Decreased (net) .....	2	3		
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	2	3		
9. In force end of year .....	137	324	.16	9,636
Income now payable:				
10. Amount of income payable .....	(a) 6,214,753	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance .....	XXX	(a) 23,672,941	XXX	(a)
Deferred not fully paid:				
12. Account balance .....	XXX	(a) 39,859	XXX	(a)

**ACCIDENT AND HEALTH INSURANCE**

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year .....	961,348	91,775,199	312	9,729,137		
2. Issued during year .....	170,466	19,866,594	8	8,081,291		
3. Reinsurance assumed .....						
4. Increased during year (net) .....	63,153	XXX		XXX		XXX
5. Totals (Lines 1 to 4) .....	1,194,967	XXX	320	XXX		XXX
Deductions during year:						
6. Conversions .....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net) .....		XXX	72	XXX		XXX
8. Reinsurance ceded .....		XXX		XXX		XXX
9. Totals (Lines 6 to 8) .....		XXX	72	XXX		XXX
10. In force end of year .....	1,194,967	(a) 115,650,889	248	(a) 7,554,030		(a)

**DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS**

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year .....	7	6
2. Issued during year .....		6
3. Reinsurance assumed .....		
4. Increased during year (net) .....		
5. Totals (Lines 1 to 4) .....	7	12
Deductions During Year:		
6. Decreased (net) .....	1	
7. Reinsurance ceded .....		
8. Totals (Lines 6 and 7) .....	1	
9. In force end of year .....	6	12
10. Amount of account balance .....	(a) 7,134,384	(a) 474

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

**INTEREST MAINTENANCE RESERVE**

	1 Amount
1. Reserve as of December 31, Prior Year .....	71,095
2. Current year's realized pre-tax capital gains/(losses) of \$ .....1,467,097 transferred into the reserve net of taxes of \$ .....308,090 .....	1,159,007
3. Adjustment for current year's liability gains/(losses) released from the reserve .....	
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3) .....	1,230,102
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) .....	210,423
6. Reserve as of December 31, current year (Line 4 minus Line 5)	1,019,679

**AMORTIZATION**

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2019 .....	22,247	188,176		210,423
2. 2020 .....	72,425	187,511		259,936
3. 2021 .....	113,759	113,224		226,983
4. 2022 .....	128,976	97,935		226,911
5. 2023 .....	130,504	82,546		213,050
6. 2024 .....	115,106	66,601		181,707
7. 2025 .....	62,393	53,948		116,341
8. 2026 .....	7,389	46,150		53,539
9. 2027 .....	(33,412)	37,767		4,355
10. 2028 .....	(51,170)	28,725		(22,445)
11. 2029 .....	(61,180)	19,571		(41,609)
12. 2030 .....	(59,130)	14,919		(44,211)
13. 2031 .....	(54,031)	14,312		(39,719)
14. 2032 .....	(43,773)	14,026		(29,747)
15. 2033 .....	(43,469)	13,374		(30,095)
16. 2034 .....	(41,844)	12,981		(28,863)
17. 2035 .....	(34,877)	12,998		(21,879)
18. 2036 .....	(23,530)	13,416		(10,114)
19. 2037 .....	(20,129)	14,150		(5,979)
20. 2038 .....	(15,186)	14,779		(407)
21. 2039 .....	(11,667)	15,198		3,531
22. 2040 .....	(11,540)	15,101		3,561
23. 2041 .....	(11,091)	14,485		3,394
24. 2042 .....	(11,988)	13,347		1,359
25. 2043 .....	(12,720)	12,735		15
26. 2044 .....	(12,986)	11,700		(1,286)
27. 2045 .....	(10,985)	10,340		(645)
28. 2046 .....	(8,641)	8,230		(411)
29. 2047 .....	(6,297)	5,909		(388)
30. 2048 .....	(2,058)	3,587		1,529
31. 2049 and Later		1,266		1,266
32. Total (Lines 1 to 31)	71,095	1,159,007		1,230,102

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**ASSET VALUATION RESERVE**

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year .....		178,547	178,547	450,417	96,161	546,579	725,126
2. Realized capital gains/(losses) net of taxes - General Account .....	(92,089)		(92,089)				(92,089)
3. Realized capital gains/(losses) net of taxes - Separate Accounts .....							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account .....	6,251,162		6,251,162	874,159	(381)	873,778	7,124,940
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts .....							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves .....							
7. Basic contribution .....	1,116,140	248,836	1,364,976		500	500	1,365,476
8. Accumulated balances (Lines 1 through 5 - 6 + 7) .....	7,275,214	427,382	7,702,596	1,324,576	96,280	1,420,856	9,123,452
9. Maximum reserve .....	6,018,329	1,436,628	7,454,957	799,094	112,322	911,417	8,366,374
10. Reserve objective .....	3,416,311	1,105,070	4,521,381	799,094	110,623	909,717	5,431,098
11. 20% of (Line 10 - Line 8) .....	(771,781)	135,537	(636,243)	(105,096)	2,869	(102,228)	(738,471)
12. Balance before transfers (Lines 8 + 11) .....	6,503,433	562,920	7,066,353	1,219,480	99,149	1,318,629	8,384,981
13. Transfers .....	(542,150)	542,150		(11,474)	11,474		
14. Voluntary contribution .....							
15. Adjustment down to maximum/up to zero .....	(2,544,972)		(2,544,972)	(408,912)		(408,912)	(2,953,884)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	3,416,311	1,105,070	4,521,381	799,094	110,623	909,717	5,431,097

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>LONG-TERM BONDS</b>												
1.		Exempt Obligations	55,047,569	XXX	XXX	55,047,569	0.0000		0.0000		0.0000	
2.	1	Highest Quality	631,229,444	XXX	XXX	631,229,444	0.0005	315,615	0.0016	1,009,967	0.0033	2,083,057
3.	2	High Quality	339,901,462	XXX	XXX	339,901,462	0.0021	713,793	0.0064	2,175,369	0.0106	3,602,955
4.	3	Medium Quality	8,656,032	XXX	XXX	8,656,032	0.0099	85,695	0.0263	227,654	0.0376	325,467
5.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
6.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
7.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (Sum of Lines 1 through 8)	1,034,834,507	XXX	XXX	1,034,834,507	XXX	1,115,103	XXX	3,412,990	XXX	6,011,479
<b>PREFERRED STOCK</b>												
10.	1	Highest Quality	2,000,000	XXX	XXX	2,000,000	0.0005	1,000	0.0016	3,200	0.0033	6,600
11.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
12.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
13.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
14.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
15.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16)	2,000,000	XXX	XXX	2,000,000	XXX	1,000	XXX	3,200	XXX	6,600
<b>SHORT - TERM BONDS</b>												
18.		Exempt Obligations	3,787,201	XXX	XXX	3,787,201	0.0000		0.0000		0.0000	
19.	1	Highest Quality		XXX	XXX		0.0005		0.0016		0.0033	
20.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
21.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
22.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
23.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
24.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
25.		Total Short - Term Bonds (Sum of Lines 18 through 24)	3,787,201	XXX	XXX	3,787,201	XXX		XXX		XXX	
<b>DERIVATIVE INSTRUMENTS</b>												
26.		Exchange Traded		XXX	XXX		0.0005		0.0016		0.0033	
27.	1	Highest Quality	75,489	XXX	XXX	75,489	0.0005	38	0.0016	121	0.0033	249
28.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
29.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
30.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
31.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
33.		Total Derivative Instruments	75,489	XXX	XXX	75,489	XXX	38	XXX	121	XXX	249
34.		Total (Lines 9 + 17 + 25 + 33)	1,040,697,197	XXX	XXX	1,040,697,197	XXX	1,116,140	XXX	3,416,311	XXX	6,018,329

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages - CM1 - Highest Quality .....			XXX		0.0011		0.0057		0.0074	
36.		Farm Mortgages - CM2 - High Quality .....			XXX		0.0040		0.0114		0.0149	
37.		Farm Mortgages - CM3 - Medium Quality .....			XXX		0.0069		0.0200		0.0257	
38.		Farm Mortgages - CM4 - Low Medium Quality .....			XXX		0.0120		0.0343		0.0428	
39.		Farm Mortgages - CM5 - Low Quality .....			XXX		0.0183		0.0486		0.0628	
40.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0007		0.0011	
41.		Residential Mortgages - All Other .....			XXX		0.0015		0.0034		0.0046	
42.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0007		0.0011	
43.		Commercial Mortgages - All Other - CM1 - Highest Quality .....	154,342,484		XXX	154,342,484	0.0011	169,777	0.0057	879,752	0.0074	1,142,134
44.		Commercial Mortgages - All Other - CM2 - High Quality .....	19,764,700		XXX	19,764,700	0.0040	79,059	0.0114	225,318	0.0149	294,494
45.		Commercial Mortgages - All Other - CM3 - Medium Quality .....			XXX		0.0069		0.0200		0.0257	
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality .....			XXX		0.0120		0.0343		0.0428	
47.		Commercial Mortgages - All Other - CM5 - Low Quality .....			XXX		0.0183		0.0486		0.0628	
Overdue, Not in Process:												
48.		Farm Mortgages .....			XXX		0.0480		0.0868		0.1371	
49.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0006		0.0014		0.0023	
50.		Residential Mortgages - All Other .....			XXX		0.0029		0.0066		0.0103	
51.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0006		0.0014		0.0023	
52.		Commercial Mortgages - All Other .....			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure:												
53.		Farm Mortgages .....			XXX		0.0000		0.1942		0.1942	
54.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0046		0.0046	
55.		Residential Mortgages - All Other .....			XXX		0.0000		0.0149		0.0149	
56.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0046		0.0046	
57.		Commercial Mortgages - All Other .....			XXX		0.0000		0.1942		0.1942	
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)	174,107,184		XXX	174,107,184	XXX	248,836	XXX	1,105,070	XXX	1,436,628
59.		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	174,107,184		XXX	174,107,184	XXX	248,836	XXX	1,105,070	XXX	1,436,628

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public .....	6,540,570	XXX	XXX	6,540,570	0.0000		0.1215 (a)	794,679	0.1215 (a)	794,679
2.		Unaffiliated - Private .....	22,700	XXX	XXX	22,700	0.0000		0.1945	4,415	0.1945	4,415
3.		Federal Home Loan Bank .....		XXX	XXX		0.0000		0.0061		0.0097	
4.		Affiliated - Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations .....					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality .....					XXX		XXX		XXX	
7.		Fixed Income - High Quality .....					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality .....					XXX		XXX		XXX	
9.		Fixed Income - Low Quality .....					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality .....					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default .....					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public .....					0.0000		0.1580 (a)		0.1580 (a)	
13.		Unaffiliated Common Stock - Private .....					0.0000		0.1945		0.1945	
14.		Real Estate .....					(b)		(b)		(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual) .....		XXX	XXX		0.0000		0.1580		0.1580	
16.		Affiliated - All Other .....		XXX	XXX		0.0000		0.1945		0.1945	
17.		Total Common Stock (Sum of Lines 1 through 16)	6,563,270			6,563,270	XXX		XXX	799,094	XXX	799,094
REAL ESTATE												
18.		Home Office Property (General Account only) .....	1,195,432			1,195,432	0.0000		0.0912	109,023	0.0912	109,023
19.		Investment Properties .....					0.0000		0.0912		0.0912	
20.		Properties Acquired in Satisfaction of Debt .....					0.0000		0.1337		0.1337	
21.		Total Real Estate (Sum of Lines 18 through 20)	1,195,432			1,195,432	XXX		XXX	109,023	XXX	109,023
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22.		Exempt Obligations .....		XXX	XXX		0.0000		0.0000		0.0000	
23.	1	Highest Quality .....		XXX	XXX		0.0005		0.0016		0.0033	
24.	2	High Quality .....		XXX	XXX		0.0021		0.0064		0.0106	
25.	3	Medium Quality .....		XXX	XXX		0.0099		0.0263		0.0376	
26.	4	Low Quality .....		XXX	XXX		0.0245		0.0572		0.0817	
27.	5	Lower Quality .....		XXX	XXX		0.0630		0.1128		0.1880	
28.	6	In or Near Default .....		XXX	XXX		0.0000		0.2370		0.2370	
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)		XXX	XXX		XXX		XXX		XXX	

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest Quality .....	999,720	XXX	XXX	999,720	0.0005	500	0.0016	1,600	0.0033	3,299
31.	2	High Quality .....		XXX	XXX		0.0021		0.0064		0.0106	
32.	3	Medium Quality .....		XXX	XXX		0.0099		0.0263		0.0376	
33.	4	Low Quality .....		XXX	XXX		0.0245		0.0572		0.0817	
34.	5	Lower Quality .....		XXX	XXX		0.0630		0.1128		0.1880	
35.	6	In or Near Default .....		XXX	XXX		0.0000		0.2370		0.2370	
36.		Affiliated Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
37.		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)	999,720	XXX	XXX	999,720	XXX	500	XXX	1,600	XXX	3,299
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - Highest Quality .....			XXX		0.0011		0.0057		0.0074	
39.		Mortgages - CM2 - High Quality .....			XXX		0.0040		0.0114		0.0149	
40.		Mortgages - CM3 - Medium Quality .....			XXX		0.0069		0.0200		0.0257	
41.		Mortgages - CM4 - Low Medium Quality .....			XXX		0.0120		0.0343		0.0428	
42.		Mortgages - CM5 - Low Quality .....			XXX		0.0183		0.0486		0.0628	
43.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0007		0.0011	
44.		Residential Mortgages - All Other .....		XXX	XXX		0.0015		0.0034		0.0046	
45.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0007		0.0011	
Overdue, Not in Process Affiliated:												
46.		Farm Mortgages .....			XXX		0.0480		0.0868		0.1371	
47.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0006		0.0014		0.0023	
48.		Residential Mortgages - All Other .....			XXX		0.0029		0.0066		0.0103	
49.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0006		0.0014		0.0023	
50.		Commercial Mortgages - All Other .....			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure Affiliated:												
51.		Farm Mortgages .....			XXX		0.0000		0.1942		0.1942	
52.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0046		0.0046	
53.		Residential Mortgages - All Other .....			XXX		0.0000		0.0149		0.0149	
54.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0046		0.0046	
55.		Commercial Mortgages - All Other .....			XXX		0.0000		0.1942		0.1942	
56.		Total Affiliated (Sum of Lines 38 through 55)			XXX		XXX		XXX		XXX	
57.		Unaffiliated - In Good Standing With Covenants .....			XXX		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities .....			XXX		0.0011		0.0057		0.0074	
59.		Unaffiliated - In Good Standing Primarily Senior .....			XXX		0.0040		0.0114		0.0149	
60.		Unaffiliated - In Good Standing All Other .....			XXX		0.0069		0.0200		0.0257	
61.		Unaffiliated - Overdue, Not in Process .....			XXX		0.0480		0.0868		0.1371	
62.		Unaffiliated - In Process of Foreclosure .....			XXX		0.0000		0.1942		0.1942	
63.		Total Unaffiliated (Sum of Lines 57 through 62)			XXX		XXX		XXX		XXX	
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)			XXX		XXX		XXX		XXX	

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated Public .....		XXX	XXX		0.0000		0.1580 (a)		0.1580 (a)	
66.		Unaffiliated Private .....		XXX	XXX		0.0000		0.1945		0.1945	
67.		Affiliated Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual) .....		XXX	XXX		0.0000		0.1580		0.1580	
69.		Affiliated Other - All Other .....		XXX	XXX		0.0000		0.1945		0.1945	
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home Office Property (General Account only) .....					0.0000		0.0912		0.0912	
72.		Investment Properties .....					0.0000		0.0912		0.0912	
73.		Properties Acquired in Satisfaction of Debt .....					0.0000		0.1337		0.1337	
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)					XXX		XXX		XXX	
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75.		Guaranteed Federal Low Income Housing Tax Credit .....					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit .....					0.0063		0.0120		0.0190	
77.		Guaranteed State Low Income Housing Tax Credit .....					0.0003		0.0006		0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit .....					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit .....					0.0273		0.0600		0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)					XXX		XXX		XXX	
ALL OTHER INVESTMENTS												
81.		NAIC 1 Working Capital Finance Investments .....		XXX			0.0000		0.0042		0.0042	
82.		NAIC 2 Working Capital Finance Investments .....		XXX			0.0000		0.0137		0.0137	
83.		Other Invested Assets - Schedule BA .....		XXX			0.0000		0.1580		0.1580	
84.		Other Short-Term Invested Assets - Schedule DA .....		XXX			0.0000		0.1580		0.1580	
85.		Total All Other (Sum of Lines 81, 82, 83 and 84) .....		XXX			XXX		XXX		XXX	
86.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	999,720			999,720	XXX	500	1,600	XXX	3,299	

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



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE F**

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
0599999. Death Claims - Disposed Of							XXX
70124	D082977	FL	2016	20,000			Denied
70124	D082977	FL	2016	150,000	70,000		Paid
70062	1286647	TX	2017	134,000	10,000		Paid
0899999. Additional Accidental Death Benefits-Group				304,000	80,000		XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of				304,000	80,000		XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year				304,000	80,000		XXX
3199999. Death Claims - Resisted							XXX
70004	1216980	MA	2016	300,000		300,000	Questioning coverage for injury
70004	1216980	MA	2016	300,000		300,000	Questioning coverage for injury
70055	1368016	KY	2018	400,000		400,000	Questioning coverage for injury
3499999. Additional Accidental Death Benefits-Group				1,000,000		1,000,000	XXX
3699999. Additional Accidental Death Benefits Claims - Resisted				1,000,000		1,000,000	XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
5199999. Annuities with Life Contingencies Claims - Resisted							XXX
5299999. Claims Resisted During Current Year				1,000,000		1,000,000	XXX
5399999 - Totals				1,304,000	80,000	1,000,000	XXX

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT**

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable	Other Individual Contracts										
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %		Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other		
								9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %	
<b>PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS</b>																		
1. Premiums written	83,980,725	XXX	79,179,204	XXX	4,801,521	XXX		XXX		XXX		XXX		XXX		XXX		XXX
2. Premiums earned	81,944,729	XXX	77,012,344	XXX	4,932,385	XXX		XXX		XXX		XXX		XXX		XXX		XXX
3. Incurred claims	33,576,973	41.0	31,528,440	40.9	2,048,533	41.5												
4. Cost containment expenses	102,621	0.1	101,857	0.1	764	0.0												
5. Incurred claims and cost containment expenses (Lines 3 and 4)	33,679,594	41.1	31,630,297	41.1	2,049,297	41.5												
6. Increase in contract reserves	9,356,288	11.4	9,518,670	12.4	(162,382)	(3.3)												
7. Commissions (a)	21,179,292	25.8	21,472,515	27.9	(293,223)	(5.9)												
8. Other general insurance expenses	12,536,178	15.3	10,211,456	13.3	2,324,722	47.1												
9. Taxes, licenses and fees	2,917,300	3.6	2,854,561	3.7	62,739	1.3												
10. Total other expenses incurred	36,632,770	44.7	34,538,532	44.8	2,094,238	42.5												
11. Aggregate write-ins for deductions																		
12. Gain from underwriting before dividends or refunds	2,276,077	2.8	1,324,845	1.7	951,232	19.3												
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds	2,276,077	2.8	1,324,845	1.7	951,232	19.3												
<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 thru 1103 plus 1198)(Line 11 above)																		

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)**

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
<b>PART 2. - RESERVES AND LIABILITIES</b>									
<b>A. Premium Reserves:</b>									
1. Unearned premiums .....	6,743,432	5,819,852	923,580						
2. Advance premiums .....	19,201	19,201							
3. Reserve for rate credits .....									
4. Total premium reserves, current year .....	6,762,633	5,839,053	923,580						
5. Total premium reserves, prior year .....	4,726,637	3,672,193	1,054,444						
6. Increase in total premium reserves .....	2,035,996	2,166,860	(130,864)						
<b>B. Contract Reserves:</b>									
1. Additional reserves (a) .....	15,533,833	13,094,798	2,439,035						
2. Reserve for future contingent benefits .....									
3. Total contract reserves, current year .....	15,533,833	13,094,798	2,439,035						
4. Total contract reserves, prior year .....	6,177,545	3,576,128	2,601,417						
5. Increase in contract reserves .....	9,356,288	9,518,670	(162,382)						
<b>C. Claim Reserves and Liabilities:</b>									
1. Total current year .....	20,592,507	17,202,796	3,389,711						
2. Total prior year .....	10,824,517	7,404,764	3,419,753						
3. Increase .....	9,767,990	9,798,032	(30,042)						

<b>PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES</b>									
<b>1. Claims paid during the year:</b>									
1.1 On claims incurred prior to current year .....	7,334,090	5,864,701	1,469,389						
1.2 On claims incurred during current year .....	16,474,893	15,865,707	609,186						
<b>2. Claim reserves and liabilities, December 31, current year:</b>									
2.1 On claims incurred prior to current year .....	3,158,267	1,571,969	1,586,298						
2.2 On claims incurred during current year .....	17,434,240	15,630,827	1,803,413						
<b>3. Test:</b>									
3.1 Lines 1.1 and 2.1 .....	10,492,357	7,436,670	3,055,687						
3.2 Claim reserves and liabilities, December 31, prior year .....	10,824,517	7,404,764	3,419,753						
3.3 Line 3.1 minus Line 3.2 .....	(332,160)	31,906	(364,066)						

<b>PART 4. - REINSURANCE</b>									
<b>A. Reinsurance Assumed:</b>									
1. Premiums written .....	49,991	39,417	10,574						
2. Premiums earned .....	50,527	39,953	10,574						
3. Incurred claims .....	109,576	1,199	108,377						
4. Commissions .....	2,351	808	1,543						
<b>B. Reinsurance Ceded:</b>									
1. Premiums written .....	46,962,120	42,073,000	4,889,120						
2. Premiums earned .....	45,213,855	42,107,936	3,105,919						
3. Incurred claims .....	25,894,856	21,930,287	3,964,569						
4. Commissions .....	4,844,007	4,135,476	708,531						

(a) Includes \$ ..... premium deficiency reserve.

## ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE H - PART 5 - HEALTH CLAIMS**

	1 Medical	2 Dental	3 Other	4 Total
<b>A. Direct:</b>				
1. Incurred Claims .....		1,596,226	57,766,026	59,362,252
2. Beginning Claim Reserves and Liabilities .....		575,000	23,756,164	24,331,164
3. Ending Claim Reserves and Liabilities .....		25,000	42,016,177	42,041,177
4. Claims Paid		2,146,226	39,506,013	41,652,239
<b>B. Assumed Reinsurance:</b>				
5. Incurred Claims .....			109,576	109,576
6. Beginning Claim Reserves and Liabilities .....			61,441	61,441
7. Ending Claim Reserves and Liabilities .....			26,488	26,488
8. Claims Paid			144,529	144,529
<b>C. Ceded Reinsurance:</b>				
9. Incurred Claims .....			25,894,855	25,894,855
10. Beginning Claim Reserves and Liabilities .....			14,835,296	14,835,296
11. Ending Claim Reserves and Liabilities .....			22,774,589	22,774,589
12. Claims Paid			17,955,562	17,955,562
<b>D. Net:</b>				
13. Incurred Claims .....		1,596,226	31,980,747	33,576,973
14. Beginning Claim Reserves and Liabilities .....		575,000	8,982,309	9,557,309
15. Ending Claim Reserves and Liabilities .....		25,000	19,268,076	19,293,076
16. Claims Paid		2,146,226	21,694,980	23,841,206
<b>E. Net Incurred Claims and Cost Containment Expenses:</b>				
17. Incurred Claims and Cost Containment Expenses .....		1,596,226	32,083,368	33,679,594
18. Beginning Reserves and Liabilities .....		575,000	8,982,611	9,557,611
19. Ending Reserves and Liabilities .....		25,000	19,269,179	19,294,179
20. Paid Claims and Cost Containment Expenses		2,146,226	21,796,800	23,943,026

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE S - PART 1 - SECTION 1**

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Type of Business Assumed	8 Amount of In Force at End of Year	9 Reserve	10 Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
0399999. Total General Account - U.S. Affiliates												
0699999. Total General Account - Non-U.S. Affiliates												
0799999. Total General Account - Affiliates												
85090	22-3026145	07/01/2007	DEARBORN NATIONAL LIFE OF NY	NY	CO/G	CL	2,958,103	46,052	12,731	858		
11919	83-0363317	09/01/2014	MSK INSURANCE US INC	VT	YRT/G	OL			55,749			
67032	56-0340860	04/01/2009	NORTH CAROLINA MUTUAL LIFE	NC	YRT/G	OL	3,210,093,000	1,173,216	5,990,225	2,107,957		
67598	04-1768571	01/01/1972	PAUL REVERE LIFE INSURANCE COMPANY	TN	OTH/I	OA		459,144		19,019		
71390	41-6041001	01/01/2018	PURITAN LIFE INSURANCE COMPANY OF AMERICA	TX	CO/I	OL	474,520	25,225	13,367			
60242	61-1316749	04/12/1999	SOUTHERN FINANCIAL LIFE INS CO	KY	CO/G	CL	1,479,937		16,814	1,768		
92053	86-0392924	12/20/1997	WATEREE LIFE INSURANCE COMPANY	SC	CO/G	OL	65,951	1,413				
0899999. General Account - U.S. Non-Affiliates							3,215,071,511	1,705,050	6,088,886	2,129,602		
1099999. Total General Account - Non-Affiliates							3,215,071,511	1,705,050	6,088,886	2,129,602		
1199999. Total General Account							3,215,071,511	1,705,050	6,088,886	2,129,602		
1499999. Total Separate Accounts - U.S. Affiliates												
1799999. Total Separate Accounts - Non-U.S. Affiliates												
1899999. Total Separate Accounts - Affiliates												
2199999. Total Separate Accounts - Non-Affiliates												
2299999. Total Separate Accounts												
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)							3,215,071,511	1,705,050	6,088,886	2,129,602		
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)												
9999999 - Totals							3,215,071,511	1,705,050	6,088,886	2,129,602		



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE S - PART 2**

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
66168	41-0417830	07/01/2015	MINNESOTA LIFE INSURANCE COMPANY	MN	43,155,255	132,578,826
0299999. Life and Annuity - U.S. Affiliates - Other					43,155,255	132,578,826
0399999. Total Life and Annuity - U.S. Affiliates					43,155,255	132,578,826
0699999. Total Life and Annuity - Non-U.S. Affiliates						
0799999. Total Life and Annuity - Affiliates					43,155,255	132,578,826
60518	52-0696632	07/01/2012	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX		258,761
74900	63-0483783	09/01/2014	AURIGEN REINSURANCE COMPANY OF AMERICA	AR		453
00000	03-0345211	01/01/2018	AZ-MONT INSURANCE COMPANY	VT	222,225	263,341
86258	13-2572994	07/01/2010	GENERAL RE LIFE CORPORATION	CT		514
88340	59-2859797	11/01/2011	HANNOVER LIFE REASSURANCE COMPANY OF AMERICA	FL		4,496
11919	83-0363317	09/01/2014	MSK INSURANCE US INC	VT	514,991	502,860
66346	58-0828824	01/01/2013	MUNICH AMERICAN REASSURANCE COMPANY	GA	(110)	47,082
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA	486,790	1,275,711
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	7,719,479	11,298,921
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA		24,120
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA	77,928	117,082
66346	58-0828824	07/01/2004	MUNICH AMERICAN REASSURANCE COMPANY	GA		8,231
66346	58-0828824	05/01/1978	MUNICH AMERICAN REASSURANCE COMPANY	GA		212
66346	58-0828824	07/01/1996	MUNICH AMERICAN REASSURANCE COMPANY	GA		103,042
66346	58-0828824	11/22/1999	MUNICH AMERICAN REASSURANCE COMPANY	GA		5,088
67032	56-0340860	07/01/1985	NORTH CAROLINA MUTUAL LIFE	NC	3,974,561	3,466,840
93572	43-1235868	07/01/2010	RGA REINSURANCE	MO		7,377
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO		6,700
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	33,398	49,075
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	134,468	353,677
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	3,242,210	4,738,857
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO		498,065
64688	75-6020048	04/01/2002	SCOR GLOBAL LIFE AMERICAS REINSURANCE COMPANY	DE		9,899
87017	62-1003368	01/01/2015	SCOR GLOBAL LIFE REINSURANCE COMPANY OF DELAWARE	DE		533
97071	13-3126819	07/01/2010	SCOR GLOBAL LIFE USA REINSURANCE COMPANY	DE		69
82627	06-0839705	07/01/2010	SWISS RE LIFE AND HEALTH AMERICA INC	MO		10,124
82627	06-0839705	01/01/2016	SWISS RE LIFE AND HEALTH AMERICA INC	CT		36,180
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC	CT	111,326	161,011
82627	06-0839705	01/01/2013	SWISS RE LIFE AND HEALTH AMERICA INC	CT	(165)	70,623
82627	06-0839705	01/01/2016	SWISS RE LIFE AND HEALTH AMERICA INC	CT	723,419	1,907,379
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC	CT	10,653,040	15,554,604
70688	36-6071399	08/01/1976	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	NY		3
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	AZ	13,842	83,466
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	AZ	82,377	49,580
97381	86-0441303	10/19/2001	US BANCORP INS CO	VT	37,044	75,661
80659	38-0397420	11/01/2019	US BUS OF THE CANADA LIFE ASSUR CO	MI		608
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	15,016	224,303
0899999. Life and Annuity - U.S. Non-Affiliates					28,041,839	41,214,548
00000	AA-0040087	07/01/2008	CASTLETON FINANCIAL INS CO LTD	VGB		86
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD	TCA		134
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA		134
00000	98-0558492	01/01/1994	DEVONSHIRE TCI INSURANCE COMPANY LTD	TCA		
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA		102
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	1,430	30,279
00000	AA-0052804	06/28/2006	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	TCA		143
00000	AA-0052804	01/01/2001	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	TCA		312
00000	AA-0051293	07/01/2008	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA LTD	TCA		405
00000	AA-1460011	09/01/2009	ZURICH LIFE INSURANCE COMPANY LTD	CHE		314,031
0999999. Life and Annuity - Non-U.S. Non-Affiliates					1,430	345,626
1099999. Total Life and Annuity - Non-Affiliates					28,043,269	41,560,174
1199999. Total Life and Annuity					71,198,524	174,139,000
66168	41-0417830	07/01/2015	MINNESOTA LIFE INSURANCE COMPANY	MN	689,781	8,739,670
1399999. Accident and Health - U.S. Affiliates - Other					689,781	8,739,670
1499999. Total Accident and Health - U.S. Affiliates					689,781	8,739,670
1799999. Total Accident and Health - Non-U.S. Affiliates						
1899999. Total Accident and Health - Affiliates					689,781	8,739,670
60518	52-0696632	07/01/2012	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX		398,340
60518	52-0696632	11/30/1999	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX		60,000
00000	03-0345211	01/01/2018	AZ-MONT INSURANCE COMPANY	VT		80,844
93793	86-0420759	05/06/1999	MIAMI VALLEY INSURANCE COMPANY	AZ		399
66346	58-0828824	07/01/1996	MUNICH AMERICAN REASSURANCE COMPANY	GA	751	586
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	66,963	97,899
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	5,477	52,862
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	59,625	271,211
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO		2,431,003
82627	06-0839705	01/01/2013	SWISS RE LIFE AND HEALTH AMERICA INC	CT		36,542
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	AZ	29,147	19,802
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	AZ	26,994	187,299
97381	86-0441303	10/19/2001	US BANCORP INS CO	VT	5,699	71,094
16535	36-4233459	01/01/2009	ZURICH AMERICAN INSURANCE COMPANY	NY	403,828	2,850,410
1999999. Accident and Health - U.S. Non-Affiliates					598,484	6,558,291
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD	TCA	304	995
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	304	995
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	TCA		495
00000	98-0558492	01/01/1994	DEVONSHIRE TCI INSURANCE COMPANY LTD	TCA	4,852	2,984
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	876	
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	2,366	84
00000	AA-0052804	06/28/2006	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	TCA	1,200	
00000	AA-0051293	07/01/2008	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA LTD	TCA	1,265	
00000	AA-1460011	09/01/2009	ZURICH LIFE INSURANCE COMPANY LTD	CHE		6,380
2099999. Accident and Health - Non-U.S. Non-Affiliates					11,167	11,933
2199999. Total Accident and Health - Non-Affiliates					609,651	6,570,224
2299999. Total Accident and Health					1,299,432	15,309,894
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					72,485,359	189,091,335
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)					12,597	357,559
9999999 Totals - Life, Annuity and Accident and Health					72,497,956	189,448,894

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE S - PART 3 - SECTION 1**

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
66168	41-0417830	07/01/2015	MINNESOTA LIFE INSURANCE COMPANY	MN	YRT/G	OL	335,557,767,000	91,960,354	76,082,513	673,506,490				
0299999. General Account - Authorized U.S. Affiliates - Other							335,557,767,000	91,960,354	76,082,513	673,506,490				
0399999. Total General Account - Authorized U.S. Affiliates							335,557,767,000	91,960,354	76,082,513	673,506,490				
0699999. Total General Account - Authorized Non-U.S. Affiliates														
0799999. Total General Account - Authorized Affiliates							335,557,767,000	91,960,354	76,082,513	673,506,490				
60518	52-0696632	07/01/2012	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX	CO/G	CL	219,042,183	4,847,315	3,541,715	2,285,188				
74900	63-0483783	09/01/2014	AURIGEN REINSURANCE COMPANY OF AMERICA	AR	YRT/I	OL	23,520,996	11,022	9,760	18,498				
37273	39-1338397	01/01/2013	AXIS INSURANCE COMPANY	IL	CAT/G	OL			250	1,581				
37273	39-1338397	01/01/2014	AXIS INSURANCE COMPANY	IL	CAT/G	OL		5,760		34,562				
37273	39-1338397	01/01/2013	AXIS INSURANCE COMPANY	IL	CAT/I	OL			4	(90)				
37273	39-1338397	01/01/2014	AXIS INSURANCE COMPANY	IL	CAT/I	OL				353				
37273	39-1338397	01/01/2013	AXIS INSURANCE COMPANY	IL	CAT/G	OL			4					
61735	75-0916066	10/01/1995	CENTRAL SECURITY LIFE INSURANCE COMPANY	TX	OTH/I	OL	144,810			2,461				
86258	13-2572994	07/01/2010	GENERAL RE LIFE CORPORATION	CT	YRT/I	OL	26,663,819	29,774	22,508	48,563				
88340	59-2859797	11/01/2011	HANNOVER LIFE REASSURANCE COMPANY OF AMERICA	FL	YRT/I	OL	190,160,232	70,033	46,677	232,354				
88340	59-2859797	11/01/2011	HANNOVER LIFE REASSURANCE COMPANY OF AMERICA	FL	CO/I	XXXL	43,173,802	160,947	58,028					
66346	58-0828824	01/01/2013	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL		313,441	387,415					
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL		6,061,897	9,156,415	(686,913)				
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL	33,391,283,000	3,860,217		65,498,861				
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL		15,918	90,121	(4,861)				
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL	1,307,873,000	196,603		1,656,150				
66346	58-0828824	07/01/2004	MUNICH AMERICAN REASSURANCE COMPANY	GA	CO/I	XXXL	40,686,459	285,434	390,338	141,842				
66346	58-0828824	12/05/1972	MUNICH AMERICAN REASSURANCE COMPANY	GA	CO/G	CL	403,574	5,000	10,571	(25)				
66346	58-0828824	07/01/1996	MUNICH AMERICAN REASSURANCE COMPANY	GA	CO/G	CL	56,898,880	156,147	377,955	(52,006)				
66346	58-0828824	04/01/1993	MUNICH AMERICAN REASSURANCE COMPANY	GA	OTH/I	OL	1,140,711	1,332	1,570	7,098				
66346	58-0828824	11/21/2015	MUNICH AMERICAN REASSURANCE COMPANY	GA	CO/I	XXXL	185,695,394	937,856	730,822	313,422				
66346	58-0828824	11/01/2011	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/I	OL	78,320,450	44,952	27,303	92,976				
66346	58-0828824	01/01/2019	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	OL		1,383		8,300				
66346	58-0828824	01/01/2019	MUNICH REINSURANCE AMERICA, INC.	GA	CAT/G	OL				78,719				
66346	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/I	OL				85				
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/G	OL			141	895				
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/G	OL		1,876		11,259				
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/I	OL				(15)				
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/I	OL			1	115				
93572	43-1235868	11/21/2015	RGA REINSURANCE	MO	CO/I	XXXL	132,101,476	871,471	746,698	294,872				
93572	43-1235868	07/01/2010	RGA REINSURANCE	MO	YRT/I	OL	250,735,464	217,869	212,412	263,775				
93572	43-1235868	01/01/2016	RGA REINSURANCE COMPANY	MO	YRT/G	OL		4,422	25,033	(1,350)				
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	YRT/G	OL	548,404,000	84,258		695,201				
93572	43-1235868	01/01/2016	RGA REINSURANCE COMPANY	MO	YRT/G	OL		1,681,306	2,543,657	(190,304)				
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	YRT/G	OL	13,938,159,000	1,653,848		27,300,505				
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	YRT/G	OL		373		1,577,421				
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	CAT/G	OL			178	1,126				
93572	43-1235868	01/01/2014	RGA REINSURANCE COMPANY	MO	CAT/G	OL		4,111		24,663				
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	CAT/G	OL				33,666				
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	CAT/I	OL			3	(19)				
93572	43-1235868	01/01/2014	RGA REINSURANCE COMPANY	MO	CAT/I	OL				252				
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	CAT/G	OL			3					
60445	74-1915841	01/01/2001	SAGICOR LIFE INSURANCE COMPANY	AZ	CO/I	OL	522,503	166,467	168,395	14,985				
97071	13-3126819	01/01/2019	SCOR	DE	CAT/G	OL				22,527				
64688	75-6020048	05/01/2000	SCOR GLOBAL LIFE AMERICAS REINSURANCE COMPANY	DE	YRT/G	OL	91,298			297				
64688	75-6020048	07/01/2000	SCOR GLOBAL LIFE AMERICAS REINSURANCE COMPANY	DE	CO/I	XXXL	10,270,848	185,740	245,643	17,854				
87017	62-1003368	07/01/2010	SCOR GLOBAL LIFE REINSURANCE COMPANY OF DELAWARE	DE	YRT/I	OL	27,664,174	24,627	22,779	54,720				
97071	13-3126819	11/01/2014	SCOR GLOBAL LIFE USA REINSURANCE CO	DE	CO/I	XXXL	481,876,376	2,848,852	2,448,657	665,459				
97071	13-3126819	07/01/2010	SCOR GLOBAL LIFE USA REINSURANCE CO	DE	YRT/I	OL	35,397,049	10,430	5,664	19,496				
82627	06-0839705	01/01/2013	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	OL				294				
82627	06-0839705	01/01/2014	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	OL		6,767	5	40,602				

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
82627	06-0839705	01/01/2019	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	OL				112,633				
82627	06-0839705	01/01/2013	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/I	OL			4	(30)				
82627	06-0839705	01/01/2014	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/I	OL				415				
82627	06-0839705	01/01/2013	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	OL			5					
82627	06-0839705	11/01/2014	SWISS RE LIFE AND HEALTH AMERICA INC	MO	CO/I	XXXL	254,685,534	1,502,220	1,095,137	546,910				
82627	06-0839705	07/01/2010	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	270,702,251	195,984	182,205	283,429				
82627	06-0839705	09/27/1989	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL		165,283	222,311					
82627	06-0839705	01/01/2013	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL		5	5					
82627	06-0839705	01/01/2013	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL		470,161	581,123					
82627	06-0839705	01/01/2013	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			227	(135)				
82627	06-0839705	01/01/2016	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL		23,877	135,179	(7,287)				
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL	1,799,348,000	280,858		2,283,344				
82627	06-0839705	01/01/2016	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL		9,069,854	13,736,503	(1,025,814)				
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL	45,591,191,000	5,511,586		89,203,978				
70688	36-6071399	08/01/1976	TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY	NY	CO/I	OL	160,300	1,387	1,255	2,312				
80659	38-0397420	11/01/2017	US BUS OF THE CANADA LIFE ASSUR CO	MI	YRT/I	OL	31,548,528	5,971	2,962	11,947				
16535	36-4233459	01/01/2009	ZURICH AMERICAN INSURANCE COMPANY	NY	YRT/G	OL			7	241,749				
16535	36-4233459	01/01/2013	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	OL			396	2,510				
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	OL		9,166		54,995				
16535	36-4233459	01/01/2013	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/I	OL			6	(40)				
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/I	OL			5	562				
0899999. General Account - Authorized U.S. Non-Affiliates							98,937,865,111	42,003,800	37,228,349	192,238,462				
00000	AA-1120055	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/G	OL				131	827			
00000	AA-1120124	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. SII 1945	GBR	CAT/G	OL				64	405			
00000	AA-1126510	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. KLN 510	GBR	CAT/G	OL				63	401			
00000	AA-1126005	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. PEM 4000	GBR	CAT/G	OL				24	155			
00000	AA-1126033	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 33	GBR	CAT/G	OL				78	497			
00000	AA-1120075	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/G	OL				39	247			
00000	AA-1126609	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 609	GBR	CAT/G	OL				41	258			
00000	AA-1120158	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ACA 2014	GBR	CAT/G	OL				25	157			
00000	AA-1120085	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/G	OL				17	108			
00000	AA-1126780	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ADV 0780	GBR	CAT/G	OL				12	75			
00000	AA-1120104	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/G	OL				88	557			
00000	AA-1120064	01/01/2015	LLOYD'S UNDERWRITER SYNDICATE NO. CVS 1919	GBR	CAT/G	OL				55	350			
00000	AA-1128003	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. 2003 SJC	GBR	CAT/G	OL				23	149			
00000	AA-1126006	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. 4472 LIB	GBR	CAT/G	OL				67	423			
00000	AA-1128987	01/01/2015	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/G	OL				19	122			
00000	AA-1127301	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/G	OL				12	75			
00000	AA-1120090	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/G	OL				250	1,585			
00000	AA-1120179	01/01/2017	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/G	OL				6	36			
00000	AA-1120097	01/01/2017	LLOYD'S UNDERWRITER SYNDICATE NO. MFM 2468	GBR	CAT/G	OL				41	261			
00000	AA-1120116	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/G	OL				94	593			
00000	AA-1120084	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BAR 1955	GBR	CAT/G	OL				41	257			
00000	AA-1120158	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ACA 2014	GBR	CAT/G	OL			541	3,248				
00000	AA-1120085	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/G	OL			296	1,777				
00000	AA-1120181	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. WBC 5886	GBR	CAT/G	OL			74	442				
00000	AA-1127861	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ANV 1861	GBR	CAT/G	OL			362	2,170				
00000	AA-1120075	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/G	OL			884	5,304				
00000	AA-1126609	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 0609	GBR	CAT/G	OL			919	5,512				
00000	AA-1120055	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/G	OL			3,016	18,097				
00000	AA-1128003	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. XLC 2003	GBR	CAT/G	OL			522	3,134				
00000	AA-1126033	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 33	GBR	CAT/G	OL			1,881	11,288				
00000	AA-1126510	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. TIMK 510	GBR	CAT/G	OL			1,448	8,689				
00000	AA-1126006	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. 4472 LIB	GBR	CAT/G	OL			723	4,340				
00000	AA-1126005	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. PEM 4000	GBR	CAT/G	OL			512	3,072				
00000	AA-1120124	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. SII 1945	GBR	CAT/G	OL			1,530	9,182				

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								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
00000	AA-1128987	01/01/2015	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/G	OL		427		2,559				
00000	AA-1127301	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/G	OL		263		1,577				
00000	AA-1120090	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/G	OL		5,775		34,649				
00000	AA-1120104	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/G	OL		2,081		12,488				
00000	AA-1120113	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. HAM 3334	GBR	CAT/G	OL		259		1,552				
00000	AA-1120179	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/G	OL		125		753				
00000	AA-1126004	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. CNP 4444	GBR	CAT/G	OL		1,433		8,597				
00000	AA-1120116	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/G	OL		3,246		19,476				
00000	AA-1120084	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BAR 1955	GBR	CAT/G	OL		1,541		9,248				
00000	AA-1120055	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/I	OL			1	17				
00000	AA-1126005	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. PEM 4000	GBR	CAT/I	OL			1	2				
00000	AA-1126033	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 33	GBR	CAT/I	OL				5				
00000	AA-1128001	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. AML 2001	GBR	CAT/I	OL				17				
00000	AA-1126609	01/01/2013	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 609	GBR	CAT/I	OL				5				
00000	AA-1128791	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. MAP 2791	GBR	CAT/I	OL				5				
00000	AA-1127183	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. TAL 1183	GBR	CAT/I	OL				3				
00000	AA-1126780	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ADV 0780	GBR	CAT/I	OL				6				
00000	AA-1120104	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/I	OL				(32)				
00000	AA-1128003	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. 2003 SJC	GBR	CAT/I	OL				(8)				
00000	AA-1128987	01/01/2015	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/I	OL				(7)				
00000	AA-1127301	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/I	OL				(4)				
00000	AA-1120163	01/01/2016	LLOYD'S UNDERWRITER SYNDICATE NO. VSM 5678	GBR	CAT/I	OL				1				
00000	AA-1120158	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ACA 2014	GBR	CAT/I	OL				(2)				
00000	AA-1120075	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/I	OL				2				
00000	AA-1126510	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. TIMK 510	GBR	CAT/I	OL				(9)				
00000	AA-1126006	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. 4472 LIB	GBR	CAT/I	OL				(2)				
00000	AA-1120124	01/01/2014	LLOYD'S UNDERWRITER SYNDICATE NO. SII 1945	GBR	CAT/I	OL				(21)				
00000	AA-1120064	01/01/2015	LLOYD'S UNDERWRITER SYNDICATE NO. CVS 1919	GBR	CAT/I	OL				(4)				
00000	AA-1120097	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. NEO 2468	GBR	CAT/I	OL				(11)				
00000	AA-1120179	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/I	OL				8				
00000	AA-1120116	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/I	OL				(28)				
00000	AA-1120084	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BAR 1955	GBR	CAT/I	OL				9				
00000	AA-1120090	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/I	OL				(26)				
00000	AA-1126004	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. CNP 4444	GBR	CAT/I	OL				11				
00000	AA-1120090	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/I	OL				354				
00000	AA-1120055	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/I	OL				185				
00000	AA-1126033	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 0033	GBR	CAT/I	OL				115				
00000	AA-1126609	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 0609	GBR	CAT/I	OL				56				
00000	AA-1126005	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. PEM 4000	GBR	CAT/I	OL				31				
00000	AA-1120158	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ACA 2014	GBR	CAT/I	OL				33				
00000	AA-1120085	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/I	OL				18				
00000	AA-1126004	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. CNP 4444	GBR	CAT/I	OL				88				
00000	AA-1128003	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. XLC 2003	GBR	CAT/I	OL				32				
00000	AA-1120116	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/I	OL				199				
00000	AA-1120084	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BAR 1955	GBR	CAT/I	OL				94				
00000	AA-1120179	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/I	OL				8				
00000	AA-1120124	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. SII 1945	GBR	CAT/I	OL				94				
00000	AA-1126510	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. TIMK 0510	GBR	CAT/I	OL				89				
00000	AA-1120075	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/I	OL				54				
00000	AA-1120113	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. HAM 3334	GBR	CAT/I	OL				16				
00000	AA-1127301	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/I	OL				16				
00000	AA-1128987	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/I	OL				26				
00000	AA-1120104	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/I	OL				128				
00000	AA-1126006	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. LIB 4472	GBR	CAT/I	OL				44				
00000	AA-1127861	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AMT 1861	GBR	CAT/I	OL				22				
00000	AA-1120181	01/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. WBC 5886	GBR	CAT/I	OL				5				

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								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
0999999. General Account - Authorized Non-U.S. Non-Affiliates								27,858	1,195	176,336					
1099999. Total General Account - Authorized Non-Affiliates								98,937,865,111	42,031,658	37,229,544	192,414,798				
1199999. Total General Account Authorized								434,495,632,111	133,992,012	113,312,057	865,921,288				
1499999. Total General Account - Unauthorized U.S. Affiliates															
1799999. Total General Account - Unauthorized Non-U.S. Affiliates															
1899999. Total General Account - Unauthorized Affiliates															
10544	03-0338413	12/11/2009	AMEXCO INSURANCE COMPANY	VT	CO/G	CL									
00000	03-0345211	01/01/2018	AZ-MONT INSURANCE COMPANY	VT	YRT/G	DL	2,375,258,000	751,735	316,491	2,147,561					
93793	86-0420759	05/06/1999	MIAMI VALLEY INSURANCE COMPANY	AZ	CO/G	CL			38	(1)					
11919	83-0363317	09/01/2014	MSK INSURANCE US INC	VT	YRT/G	DL	5,686,230,000	7,821,253	4,005,003	7,742,900					
67032	56-0340860	07/01/1985	NORTH CAROLINA MUTUAL LIFE	NC	YRT/G	DL	7,476,194,000	408,214	256,979	19,392,402					
97446	86-0441944	02/28/2001	RESERVE CAPITAL LIFE INSURANCE COMPANY	AZ	CO/G	CL			28						
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	VT	CO/G	CL	41,644,481	680,432	634,254	259,192					
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	VT	CO/G	DL	170,964,601	411,711	184,524	637,276					
97381	86-0441303	10/19/2001	US BANCORP INS CO	VT	CO/G	CL	53,976,084			639,048					
1999999. General Account - Unauthorized U.S. Non-Affiliates								15,804,267,166	10,073,345	5,397,317	30,818,378				
00000	AA-0052804	01/01/2001	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	TCA	CO/G	CL	319,181	6,906	9,726	(266)					
00000	AA-0052804	06/28/2006	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	TCA	CO/G	CL	164,988	4,694	9,146	1					
00000	AA-0051293	07/01/2008	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA LTD	TCA	CO/G	CL	375,619	2,438	11,318	(1,980)					
00000	AA-0040087	07/01/2008	CASTLETON FINANCIAL INS CO LTD	VGB	CO/G	CL	79,814	551	1,932	(53)					
00000	AA-1460011	09/01/2009	ZURICH LIFE INSURANCE COMPANY LTD	CHE	YRT/G	DL	1,767,180,000	113,083	1	3,054,473					
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	CO/G	CL	3,265,232	5,794	12,524	1,575		36,348			
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	CO/G	CL	31,220,734	187,843	550,662	(212,966)					
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	CO/G	CL	124,129			1,352					
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD	TCA	CO/G	CL	124,129			1,352					
2099999. General Account - Unauthorized Non-U.S. Non-Affiliates								1,802,853,826	321,309	595,309	2,843,488			36,348	
2199999. Total General Account - Unauthorized Non-Affiliates								17,607,120,992	10,394,654	5,992,626	33,661,866			36,348	
2299999. Total General Account Unauthorized								17,607,120,992	10,394,654	5,992,626	33,661,866			36,348	
2599999. Total General Account - Certified U.S. Affiliates															
2899999. Total General Account - Certified Non-U.S. Affiliates															
2999999. Total General Account - Certified Affiliates															
3299999. Total General Account - Certified Non-Affiliates															
3399999. Total General Account Certified															
3499999. Total General Account Authorized, Unauthorized and Certified								452,102,753,103	144,386,666	119,304,683	899,583,154			36,348	
3799999. Total Separate Accounts - Authorized U.S. Affiliates															
4099999. Total Separate Accounts - Authorized Non-U.S. Affiliates															
4199999. Total Separate Accounts - Authorized Affiliates															
4499999. Total Separate Accounts - Authorized Non-Affiliates															
4599999. Total Separate Accounts Authorized															
4899999. Total Separate Accounts - Unauthorized U.S. Affiliates															
5199999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates															
5299999. Total Separate Accounts - Unauthorized Affiliates															
5599999. Total Separate Accounts - Unauthorized Non-Affiliates															
5699999. Total Separate Accounts Unauthorized															
5999999. Total Separate Accounts - Certified U.S. Affiliates															
6299999. Total Separate Accounts - Certified Non-U.S. Affiliates															
6399999. Total Separate Accounts - Certified Affiliates															
6699999. Total Separate Accounts - Certified Non-Affiliates															
6799999. Total Separate Accounts Certified															
6899999. Total Separate Accounts Authorized, Unauthorized and Certified															
6999999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)								450,299,899,277	144,037,499	118,708,179	896,563,330				
7099999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)								1,802,853,826	349,167	596,504	3,019,824			36,348	
9999999 - Totals								452,102,753,103	144,386,666	119,304,683	899,583,154			36,348	

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE S - PART 3 - SECTION 2**

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
66168	41-0417830	07/01/2015	MINNESOTA LIFE INSURANCE COMPANY	MN	QA/G	A	28,638,609	19,527	1,559,626				
0299999. General Account - Authorized U.S. Affiliates - Other							28,638,609	19,527	1,559,626				
0399999. Total General Account - Authorized U.S. Affiliates							28,638,609	19,527	1,559,626				
0699999. Total General Account - Authorized Non-U.S. Affiliates													
0799999. Total General Account - Authorized Affiliates							28,638,609	19,527	1,559,626				
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	QA/G	A							
60518	52-0696632	07/01/2012	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX	QA/G	CAH	4,031,535	6,902,960	1,593,360				
60518	52-0696632	11/30/1999	AMERICAN HEALTH AND LIFE INSURANCE COMPANY	TX	QA/G	A			2,655,070				
37273	39-1338397	01/01/2013	AXIS INSURANCE COMPANY	IL	CAT/G	SLEL	3,269						
37273	39-1338397	01/01/2014	AXIS INSURANCE COMPANY	IL	CAT/G	SLEL	6,109	1,018					
66346	58-0828824	05/01/1978	MUNICH AMERICAN REASSURANCE COMPANY	GA	QA/G	CAH	(47)						
66346	58-0828824	07/01/1996	MUNICH AMERICAN REASSURANCE COMPANY	GA	QA/G	CAH	(3,764)	8,412	3,147				
66346	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	SLEL							
66346	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	SLEL	1,467	245					
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/G	SLEL	1,851						
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/G	SLEL	1,990	332					
93572	43-1235868	01/01/2013	RG A REINSURANCE COMPANY	MO	QA/G	SD	684,209	335					
93572	43-1235868	01/01/2013	RG A REINSURANCE COMPANY	MO	QA/G	SD	237,068	141					
93572	43-1235868	01/01/2013	RG A REINSURANCE COMPANY	MO	QA/G	SD	268,791	34					
93572	43-1235868	01/01/2016	RG A REINSURANCE COMPANY	MO	QA/G	A							
93572	43-1235868	01/01/2019	RG A REINSURANCE COMPANY	MO	QA/G	A	5,119,050	1,305	365,891				
93572	43-1235868	01/01/2013	RG A REINSURANCE COMPANY	MO	CAT/G	SLEL	2,329						
93572	43-1235868	01/01/2014	RG A REINSURANCE COMPANY	MO	CAT/G	SLEL	4,360	727					
93572	43-1235868	07/01/2018	RG A REINSURANCE COMPANY	MO	QA/G	A	35,219						
82627	06-0839705	01/01/2013	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	SLEL	3,854						
82627	06-0839705	01/01/2014	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	SLEL	7,177	1,196					
82627	06-0839705	01/01/2013	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	QA/G	A	(26,943)		333,606				
16535	36-4233459	09/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	QA/G	A	5,454,828	45					
16535	36-4233459	01/01/2013	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	SLEL	5,190						
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	SLEL	9,721	1,620					
0899999. General Account - Authorized U.S. Non-Affiliates							15,847,263	6,918,370	4,951,074				
00000	AA-1120090	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/G	SLEL	3,278						
00000	AA-1120055	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/G	SLEL	1,711						
00000	AA-1126033	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 0033	GBR	CAT/G	SLEL	1,028						
00000	AA-1126609	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 0609	GBR	CAT/G	SLEL	533						
00000	AA-1126005	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. PEM 4000	GBR	CAT/G	SLEL	320						
00000	AA-1120158	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. ACA 2014	GBR	CAT/G	SLEL	325						
00000	AA-1120085	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/G	SLEL	224						
00000	AA-1120097	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. NEO 2468	GBR	CAT/G	SLEL	541						
00000	AA-1128003	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. XLC 2003	GBR	CAT/G	SLEL	308						
00000	AA-1120116	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/G	SLEL	1,226						
00000	AA-1120084	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BAR 1955	GBR	CAT/G	SLEL	532						
00000	AA-1120179	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/G	SLEL	74						
00000	AA-1120124	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. SII 1945	GBR	CAT/G	SLEL	838						
00000	AA-1120064	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. CVS 1919	GBR	CAT/G	SLEL	723						
00000	AA-1126510	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. TIM 0510	GBR	CAT/G	SLEL	830						
00000	AA-1120075	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/G	SLEL	512						
00000	AA-1126780	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. ADV 0780	GBR	CAT/G	SLEL	156						
00000	AA-1127301	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/G	SLEL	155						
00000	AA-1128987	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/G	SLEL	252						
00000	AA-1120104	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/G	SLEL	1,152						
00000	AA-1126006	01/01/2018	LLOYD'S UNDERWRITER SYNDICATE NO. LIB 4472	GBR	CAT/G	SLEL	875						
00000	AA-1120090	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ASP 4711	GBR	CAT/G	SLEL	6,125	1,021					
00000	AA-1120055	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AFB 3623	GBR	CAT/G	SLEL	3,199	533					
00000	AA-1126033	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. HIS 0033	GBR	CAT/G	SLEL	1,995	333					
00000	AA-1126609	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AUW 0609	GBR	CAT/G	SLEL	974	162					

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**SCHEDULE S - PART 3 - SECTION 2**

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
00000	AA-1126005	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. PEM 4000	GBR	CAT/G	SLEL	543	91					
00000	AA-1120158	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ACA 2014	GBR	CAT/G	SLEL	574	96					
00000	AA-1120085	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AUL 1274	GBR	CAT/G	SLEL	314	52					
00000	AA-1126004	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. CNP 4444	GBR	CAT/G	SLEL	1,520	253					
00000	AA-1128003	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. XLC 2003	GBR	CAT/G	SLEL	554	92					
00000	AA-1120116	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. NOA 3902	GBR	CAT/G	SLEL	3,443	574					
00000	AA-1120084	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BAR 1955	GBR	CAT/G	SLEL	1,635	272					
00000	AA-1120179	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2988	GBR	CAT/G	SLEL	133	22					
00000	AA-1120124	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. SII 1945	GBR	CAT/G	SLEL	1,623	271					
00000	AA-1126510	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. TIM 0510	GBR	CAT/G	SLEL	1,536	256					
00000	AA-1120075	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. ARK 4020	GBR	CAT/G	SLEL	938	156					
00000	AA-1120113	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. HAM 3334	GBR	CAT/G	SLEL	274	46					
00000	AA-1127301	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. SCC 1301	GBR	CAT/G	SLEL	279	46					
00000	AA-1128987	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. BRT 2987	GBR	CAT/G	SLEL	452	75					
00000	AA-1120104	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AAL 2012	GBR	CAT/G	SLEL	2,207	368					
00000	AA-1126006	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. LIB 4472	GBR	CAT/G	SLEL	767	128					
00000	AA-1127861	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. AMT 1861	GBR	CAT/G	SLEL	384	64					
00000	AA-1120181	03/01/2019	LLOYD'S UNDERWRITER SYNDICATE NO. WBC 5886	GBR	CAT/G	SLEL	78	13					
0999999. General Account - Authorized Non-U.S. Non-Affiliates							45,140	4,924					
1099999. Total General Account - Authorized Non-Affiliates							15,892,403	6,923,294	4,951,074				
1199999. Total General Account Authorized							44,531,012	6,942,821	6,510,700				
1499999. Total General Account - Unauthorized U.S. Affiliates													
1799999. Total General Account - Unauthorized Non-U.S. Affiliates													
1899999. Total General Account - Unauthorized Affiliates													
00000	03-0345211	01/01/2018	ASTRA-ZENCA	VT	QA/G	A	1,199,513						
93793	86-0420759	05/06/1999	MIAMI VALLEY INSURANCE COMPANY	AZ	QA/G	CAH			2,205,000			499	
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	VT	QA/G	CAH	511,989		467,468			733,693	
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	VT	QA/G	A	274,960		37,850				
97381	86-0441303	10/19/2001	US BANCORP INS CO	VT	QA/G	CAH	433,065		18,111				
1999999. General Account - Unauthorized U.S. Non-Affiliates							2,419,527		2,728,429			734,192	
00000	AA-0040087	07/01/2008	CASTLETON FINANCIAL INS CO LTD	VGB	QA/G	CAH	(225)					997	
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD	TCA	QA/G	CAH	8,295		7,168				
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	QA/G	CAH	8,295		7,168				
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	TCA	QA/G	A	4,177	49					
00000	98-0558492	01/01/1994	DEVONSHIRE TC1 INSURANCE COMPANY LTD	TCA	QA/G	CAH			12,082				
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	QA/G	CAH	365					57,528	
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	QA/G	CAH	(95,027)						
00000	AA-0052804	06/28/2006	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	TCA	QA/G	CAH						2,686	
00000	AA-0052804	01/01/2001	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	TCA	QA/G	CAH	(80)					198,507	
00000	AA-0051293	07/01/2008	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA LTD	TCA	QA/G	CAH	(5,283)					18,720	
00000	AA-1460011	09/01/2009	ZURICH LIFE INSURANCE COMPANY LTD	CHE	QA/G	A	91,037		4,199				
2099999. General Account - Unauthorized Non-U.S. Non-Affiliates							11,554	49	30,617			278,438	
2199999. Total General Account - Unauthorized Non-Affiliates							2,431,081	49	2,759,046			1,012,630	
2299999. Total General Account Unauthorized							2,431,081	49	2,759,046			1,012,630	
2599999. Total General Account - Certified U.S. Affiliates													
2899999. Total General Account - Certified Non-U.S. Affiliates													
2999999. Total General Account - Certified Affiliates													
3299999. Total General Account - Certified Non-Affiliates													
3399999. Total General Account Certified													
3499999. Total General Account Authorized, Unauthorized and Certified							46,962,093	6,942,870	9,269,746			1,012,630	
3799999. Total Separate Accounts - Authorized U.S. Affiliates													
4099999. Total Separate Accounts - Authorized Non-U.S. Affiliates													
4199999. Total Separate Accounts - Authorized Affiliates													
4499999. Total Separate Accounts - Authorized Non-Affiliates													
4599999. Total Separate Accounts Authorized													

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE S - PART 3 - SECTION 2**

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
4899999. Total Separate Accounts - Unauthorized U.S. Affiliates													
5199999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates													
5299999. Total Separate Accounts - Unauthorized Affiliates													
5599999. Total Separate Accounts - Unauthorized Non-Affiliates													
5699999. Total Separate Accounts Unauthorized													
5999999. Total Separate Accounts - Certified U.S. Affiliates													
6299999. Total Separate Accounts - Certified Non-U.S. Affiliates													
6399999. Total Separate Accounts - Certified Affiliates													
6699999. Total Separate Accounts - Certified Non-Affiliates													
6799999. Total Separate Accounts Certified													
6899999. Total Separate Accounts Authorized, Unauthorized and Certified													
6999999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)													
							46,905,399	6,937,897	9,239,129			734,192	
7099999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)													
							56,694	4,973	30,617			278,438	
9999999 - Totals													
							46,962,093	6,942,870	9,269,746			1,012,630	

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE S - PART 4**

Reinsurance Ceded to Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Cols.5+6+7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
0399999. Total General Account - Life and Annuity U.S. Affiliates										XXX				
0699999. Total General Account - Life and Annuity Non-U.S. Affiliates										XXX				
0799999. Total General Account - Life and Annuity Affiliates										XXX				
00000	03-0345211	01/01/2018	AZ-MONT INSURANCE COMPANY	751,735	485,566	195,513	1,432,814	3,372,000	0001				907,313	1,432,814
93793	86-0420759	05/06/1999	MIAMI VALLEY INSURANCE COMPANY							230,832				
11919	83-0363317	09/01/2014	MSK INSURANCE US INC	7,821,253	1,017,851	135,086	8,974,190			12,721,083			1,868,690	8,974,190
67032	56-0340860	09/01/2014	NORTH CAROLINA MUTUAL LIFE	408,214	7,441,401	482,840	8,332,455						6,799,277	6,799,277
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	680,432	97,308	11,550	789,290			640,606			31,740	672,346
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	411,711	131,957	34,912	578,580			467,749			110,831	578,580
97381	86-0441303	10/19/2001	US BANCORP INS CO		112,705	30,602	143,307			996,738			91,672	143,307
0899999. General Account - Life and Annuity U.S. Non-Affiliates										XXX	15,057,008		9,809,523	18,600,514
00000	AA-0040087	07/01/2008	CASTLETON FINANCIAL INS CO LTD	551	86		637			43,549				637
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD		134	38	172						176	172
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD		134	38	172						176	172
00000	98-0558492	01/01/1994	DEVONSHIRE TCI INSURANCE COMPANY LTD							256,287				
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	5,794	102	6,218	12,114			466,386				12,114
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	187,843	31,709	13,316	232,868			1,517,434			7,224	232,868
00000	AA-0052804	06/28/2006	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	4,694	143	416	5,253			81,266				5,253
00000	AA-0052804	01/01/2001	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD	6,906	312	416	7,634			82,658				7,634
00000	AA-0051293	07/01/2008	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA LTD	2,438	405	10	2,853			108,178			6	2,853
00000	AA-1460011	09/01/2009	ZURICH LIFE INSURANCE COMPANY LTD	113,083	314,031	9,021	436,135						902,163	436,135
0999999. General Account - Life and Annuity Non-U.S. Non-Affiliates										XXX	2,555,758		909,745	697,838
1099999. Total General Account - Life and Annuity Non-Affiliates										XXX	17,612,766		10,719,268	19,298,352
1199999. Total General Account Life and Annuity										XXX	17,612,766		10,719,268	19,298,352
1499999. Total General Account - Accident and Health U.S. Affiliates										XXX				
1799999. Total General Account - Accident and Health Non-U.S. Affiliates										XXX				
1899999. Total General Account - Accident and Health Affiliates										XXX				
93793	86-0420759	05/06/1999	MIAMI VALLEY INSURANCE COMPANY	2,205,000	399		2,205,399			2,205,399				2,205,399
97446	86-0441944	02/28/2001	RESERVE CAPITAL LIFE INSURANCE COMPANY											
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	467,468	48,949	18,614	535,031			482,302			52,729	535,031
93092	86-0401440	07/01/2016	TRUSTEES LIFE INSURANCE COMPANY	37,850	214,293	12,738	264,881			220,186			44,695	264,881
97381	86-0441303	10/19/2001	US BANCORP INS CO	18,111	76,793	19,526	114,430			56,460			57,970	114,430
1999999. General Account - Accident and Health U.S. Non-Affiliates										XXX	2,964,347		155,394	3,119,741
00000	AA-0040087	01/01/2018	A-Z Mont Insurance Co		80,844		80,844	200,000	0002				392,767	80,844
00000	AA-0040087	07/01/2008	CASTLETON FINANCIAL INS CO LTD			78	78			78				78
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD	7,168	1,299	252	8,719			41,455			1,182	8,719
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	7,168	1,299	252	8,719			41,707			1,182	8,719
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	49	495	2,939	3,483	50,000	0003				4,177	3,483
00000	98-0558492	01/01/1994	DEVONSHIRE TCI INSURANCE COMPANY LTD	12,082	7,836		19,918			19,918				19,918
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD		876	6,252	7,128			7,128				7,128
00000	98-1132003	10/01/2013	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD		2,450	17,020	19,470			19,470				19,470
00000	AA-0052804	06/28/2006	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD		1,200	192	1,392			1,392				1,392
00000	AA-0052804	01/01/2001	FIRST OKLAHOMA LIFE & CASUALTY REINS CO LTD											
00000	AA-0051293	07/01/2008	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA LTD		1,265	762	2,027			2,027				2,027
00000	AA-1460011	09/01/2009	ZURICH LIFE INSURANCE COMPANY LTD	4,199	6,380	246	10,825						24,653	10,825
2099999. General Account - Accident and Health Non-U.S. Non-Affiliates										XXX	133,175		423,961	162,603
2199999. Total General Account - Accident and Health Non-Affiliates										XXX	3,097,522		579,355	3,282,344
2299999. Total General Account Accident and Health										XXX	3,097,522		579,355	3,282,344
2399999. Total General Account										XXX	20,710,288		11,298,623	22,580,696
2699999. Total Separate Accounts - U.S. Affiliates										XXX				
2999999. Total Separate Accounts - Non-U.S. Affiliates										XXX				
3099999. Total Separate Accounts - Affiliates										XXX				
3399999. Total Separate Accounts - Non-Affiliates										XXX				
3499999. Total Separate Accounts										XXX				

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE S - PART 4**

Reinsurance Ceded to Unauthorized Companies

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Reserve Credit Taken	6 Paid and Unpaid Losses Recoverable (Debit)	7 Other Debits	8 Total (Cols.5+6+7)	9 Letters of Credit	10 Issuing or Confirming Bank Reference Number (a)	11 Trust Agreements	12 Funds Deposited by and Withheld from Reinsurers	13 Other	14 Miscellaneous Balances (Credit)	15 Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)				12,801,774	9,627,222	941,381	23,370,377	3,372,000	XXX	18,021,355			9,964,917	21,720,255
3699999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)				351,975	451,000	57,466	860,441	250,000	XXX	2,688,933			1,333,706	860,441
9999999 - Totals				13,153,749	10,078,222	998,847	24,230,818	3,622,000	XXX	20,710,288			11,298,623	22,580,696

(a)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
0001 .....	1.....	071000013 .....	JP Morgan .....	3,372,000
0002 .....	1.....	071000013 .....	JP Morgan .....	200,000
0003 .....	1.....	071000152 .....	The Northern Trust Company .....	50,000

Schedule S - Part 5

**NONE**

Schedule S - Part 5 - Bank Footnote

**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

	1 2019	2 2018	3 2017	4 2016	5 2015
<b>A. OPERATIONS ITEMS</b>					
1. Premiums and annuity considerations for life and accident and health contracts .....	946,545	896,487	796,771	570,819	208,799
2. Commissions and reinsurance expense allowances .....	82,457	72,293	70,142	40,094	16,160
3. Contract claims .....	765,969	757,059	646,315	508,370	184,312
4. Surrender benefits and withdrawals for life contracts .....					
5. Dividends to policyholders and refunds to members .....					
6. Reserve adjustments on reinsurance ceded .....	(487)	(837)	(1,503)	221	1,549
7. Increase in aggregate reserve for life and accident and health contracts .....	28,322	35,018		32,871	7,224
<b>B. BALANCE SHEET ITEMS</b>					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected .....	164,025	149,894	151,732	114,159	83,168
9. Aggregate reserves for life and accident and health contracts .....	160,599	131,123	97,209	57,823	25,857
10. Liability for deposit-type contracts .....					
11. Contract claims unpaid .....	189,449	179,348	147,223	119,975	58,385
12. Amounts recoverable on reinsurance .....	72,498	72,183	64,386	51,446	32,778
13. Experience rating refunds due or unpaid .....					
14. Policyholders' dividends and refunds to members (not included in Line 10) .....					
15. Commissions and reinsurance expense allowances due .....				7	2,778
16. Unauthorized reinsurance offset .....	1,650	2,806	1,130	2,629	998
17. Offset for reinsurance with Certified Reinsurers .....					
<b>C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>					
18. Funds deposited by and withheld from (F) .....					
19. Letters of credit (L) .....	3,622	2,869			
20. Trust agreements (T) .....	20,710	16,580	17,548	18,198	16,339
21. Other (O) .....					7,272
<b>D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>					
22. Multiple Beneficiary Trust .....					
23. Funds deposited by and withheld from (F) .....					
24. Letters of credit (L) .....					
25. Trust agreements (T) .....					
26. Other (O) .....					

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE S - PART 7**

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12) .....	1,276,620,075		1,276,620,075
2. Reinsurance (Line 16) .....	89,138,604	(89,138,604)	
3. Premiums and considerations (Line 15) .....	46,502,215	164,025,317	210,527,532
4. Net credit for ceded reinsurance .....	XXX	273,511,348	273,511,348
5. All other admitted assets (balance) .....	20,038,004		20,038,004
6. Total assets excluding Separate Accounts (Line 26) .....	1,432,298,898	348,398,060	1,780,696,958
7. Separate Account assets (Line 27) .....	4,878,808		4,878,808
8. Total assets (Line 28) .....	1,437,177,706	348,398,060	1,785,575,766
<b>LIABILITIES, CAPITAL AND SURPLUS (Page 3)</b>			
9. Contract reserves (Lines 1 and 2) .....	663,764,359	160,599,287	824,363,646
10. Liability for deposit-type contracts (Line 3) .....	53,420,158		53,420,158
11. Claim reserves (Line 4) .....	57,518,126	189,448,895	246,967,021
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7) .....	69,567		69,567
13. Premium & annuity considerations received in advance (Line 8) .....	110,507		110,507
14. Other contract liabilities (Line 9) .....	126,295,213		126,295,213
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount) .....	1,650,122	(1,650,122)	
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount) .....			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount) .....			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount) .....			
19. All other liabilities (balance) .....	82,183,567		82,183,567
20. Total liabilities excluding Separate Accounts (Line 26) .....	985,011,618	348,398,060	1,333,409,678
21. Separate Account liabilities (Line 27) .....	4,878,808		4,878,808
22. Total liabilities (Line 28) .....	989,890,426	348,398,060	1,338,288,486
23. Capital & surplus (Line 38) .....	447,287,279	XXX	447,287,279
24. Total liabilities, capital & surplus (Line 39) .....	1,437,177,705	348,398,060	1,785,575,766
<b>NET CREDIT FOR CEDED REINSURANCE</b>			
25. Contract reserves .....	160,599,287		
26. Claim reserves .....	189,448,895		
27. Policyholder dividends/reserves .....			
28. Premium & annuity considerations received in advance .....			
29. Liability for deposit-type contracts .....			
30. Other contract liabilities .....			
31. Reinsurance ceded assets .....	89,138,604		
32. Other ceded reinsurance recoverables .....			
33. Total ceded reinsurance recoverables .....	439,186,787		
34. Premiums and considerations .....	164,025,317		
35. Reinsurance in unauthorized companies .....	1,650,122		
36. Funds held under reinsurance treaties with unauthorized reinsurers .....			
37. Reinsurance with Certified Reinsurers .....			
38. Funds held under reinsurance treaties with Certified Reinsurers .....			
39. Other ceded reinsurance payables/offsets .....			
40. Total ceded reinsurance payable/offsets .....	165,675,439		
41. Total net credit for ceded reinsurance .....	273,511,348		

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)**

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1. Alabama	AL	L	8,308,418	(32,872)	1,773,204	10,048,749	13,238
2. Alaska	AK	L	3,754,437	51,119	454,204	4,259,760	100,377
3. Arizona	AZ	L	20,785,199	980,417	3,153,990	24,919,606	1,102,638
4. Arkansas	AR	L	7,645,919	918,037	1,288,666	9,852,622	100,742
5. California	CA	L	109,134,420	5,977,712	9,105,377	124,217,509	4,487,363
6. Colorado	CO	L	17,416,550	304,053	1,487,567	19,208,169	393,097
7. Connecticut	CT	L	14,678,582	1,281,992	752,652	16,713,226	266,178
8. Delaware	DE	L	72,739,846	48,297	1,606,804	74,394,948	184,361
9. District of Columbia	DC	L	1,447,270	26,804	949,300	2,423,374	111
10. Florida	FL	L	61,952,505	2,570,774	8,244,107	72,767,386	1,481,958
11. Georgia	GA	L	30,558,313	229,412	3,464,832	34,252,558	1,099,521
12. Hawaii	HI	L	4,016,560	49,935	476,727	4,543,222	112,608
13. Idaho	ID	L	2,433,470	234,228	627,702	3,295,400	646,717
14. Illinois	IL	L	49,959,716	1,320,558	3,898,674	55,178,949	3,941,478
15. Indiana	IN	L	29,547,686	262,534	3,742,819	33,553,040	120,380
16. Iowa	IA	L	16,351,848	29,101	1,503,502	17,884,451	903,130
17. Kansas	KS	L	7,298,021	35,615	1,392,862	8,726,498	52,263
18. Kentucky	KY	L	17,557,604	64,717	2,888,808	20,511,129	2,335,262
19. Louisiana	LA	L	7,067,534	95,077	1,323,023	8,485,634	16,604
20. Maine	ME	L	1,864,896	108,289	892,607	2,865,793	63,064
21. Maryland	MD	L	15,176,665	591,682	1,847,870	17,616,218	880,664
22. Massachusetts	MA	L	18,658,670	1,664,648	1,437,816	21,761,134	44,902
23. Michigan	MI	L	21,300,174	129,727	3,897,999	25,327,900	374,331
24. Minnesota	MN	L	55,135,176	284,874	3,970,445	59,390,495	1,674,604
25. Mississippi	MS	L	7,643,847	712,040	1,214,771	9,570,658	40,009
26. Missouri	MO	L	27,112,459	261,207	3,652,222	31,025,888	1,711,423
27. Montana	MT	L	2,745,335	75,295	422,756	3,243,385	
28. Nebraska	NE	L	4,668,826	34,176	745,420	5,448,421	35,245
29. Nevada	NV	L	4,665,748	330,889	730,863	5,727,500	194,089
30. New Hampshire	NH	L	2,918,766	54,009	216,286	3,189,061	1,392
31. New Jersey	NJ	L	41,741,019	802,067	2,563,226	45,106,312	1,481,879
32. New Mexico	NM	L	2,040,023	164,833	577,694	2,782,550	170,655
33. New York	NY	L	121,477,362	24,500,211	14,167,938	160,145,511	1,301,724
34. North Carolina	NC	L	47,096,508	2,485,026	3,879,842	53,461,377	1,371,926
35. North Dakota	ND	L	1,585,210		520,991	2,106,201	
36. Ohio	OH	L	35,177,250	994,568	4,146,553	40,318,372	931,384
37. Oklahoma	OK	L	9,887,834	(20,921)	1,725,402	11,592,315	1,820,172
38. Oregon	OR	L	20,153,826	6,105,342	2,649,151	28,908,319	320,536
39. Pennsylvania	PA	L	47,814,478	1,100,616	6,634,511	55,549,604	2,191,000
40. Rhode Island	RI	L	3,261,571	(105,491)	277,059	3,433,139	
41. South Carolina	SC	L	21,144,677	571,409	1,565,621	23,281,706	1,481,448
42. South Dakota	SD	L	2,301,472		556,552	2,858,024	31,206
43. Tennessee	TN	L	19,740,037	151,556	2,343,538	22,235,132	564,648
44. Texas	TX	L	88,120,894	893,566	10,901,385	99,915,845	5,580,173
45. Utah	UT	L	5,761,735	235,168	732,856	6,729,759	119,204
46. Vermont	VT	L	769,552		131,102	900,655	
47. Virginia	VA	L	25,542,648	257,567	3,166,714	28,966,929	737,670
48. Washington	WA	L	29,885,467	4,245,174	846,238	34,976,879	251,970
49. West Virginia	WV	L	6,772,403	23,533	1,109,356	7,905,292	50,361
50. Wisconsin	WI	L	18,629,005	632,074	2,085,892	21,346,972	199,684
51. Wyoming	WY	L	735,938		284,277	1,020,215	
52. American Samoa	AS	N					
53. Guam	GU	L	796,248		3,949	800,197	
54. Puerto Rico	PR	L	1,081,598	267,776	76,383	1,425,758	47,288
55. U.S. Virgin Islands	VI	L	308		168	476	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	149,295		3,659	152,954	
58. Aggregate Other Alien	OT	XXX	2,737,426	28,852	32,392	2,798,670	66,465
59. Subtotal	XXX		1,198,948,246	62,027,274	128,146,325	1,389,121,844	41,097,142
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		51,443			51,443	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		4,648			4,648	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		1,199,004,337	62,027,274	128,146,325	1,389,177,935	41,097,142
96. Plus reinsurance assumed	XXX		6,238,695		51,672	6,290,367	
97. Totals (All Business)	XXX		1,205,243,032	62,027,274	128,197,997	1,395,468,302	41,097,142
98. Less reinsurance ceded	XXX		887,138,539		45,860,084	932,998,623	
99. Totals (All Business) less Reinsurance Ceded	XXX		318,104,493	62,027,274	(c) 82,337,913	462,469,679	41,097,142
58001. DETAILS OF WRITE-INS							
58002. ZZZ Other Alien	XXX		2,737,426	28,852	32,392	2,798,670	66,465
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		2,737,426	28,852	32,392	2,798,670	66,465
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG ..... 54 R - Registered - Non-domiciled RRGs.....  
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... Q - Qualified - Qualified or accredited reinsurer.....  
N - None of the above - Not allowed to write business in the state..... 3

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

Allocated by States and Territories

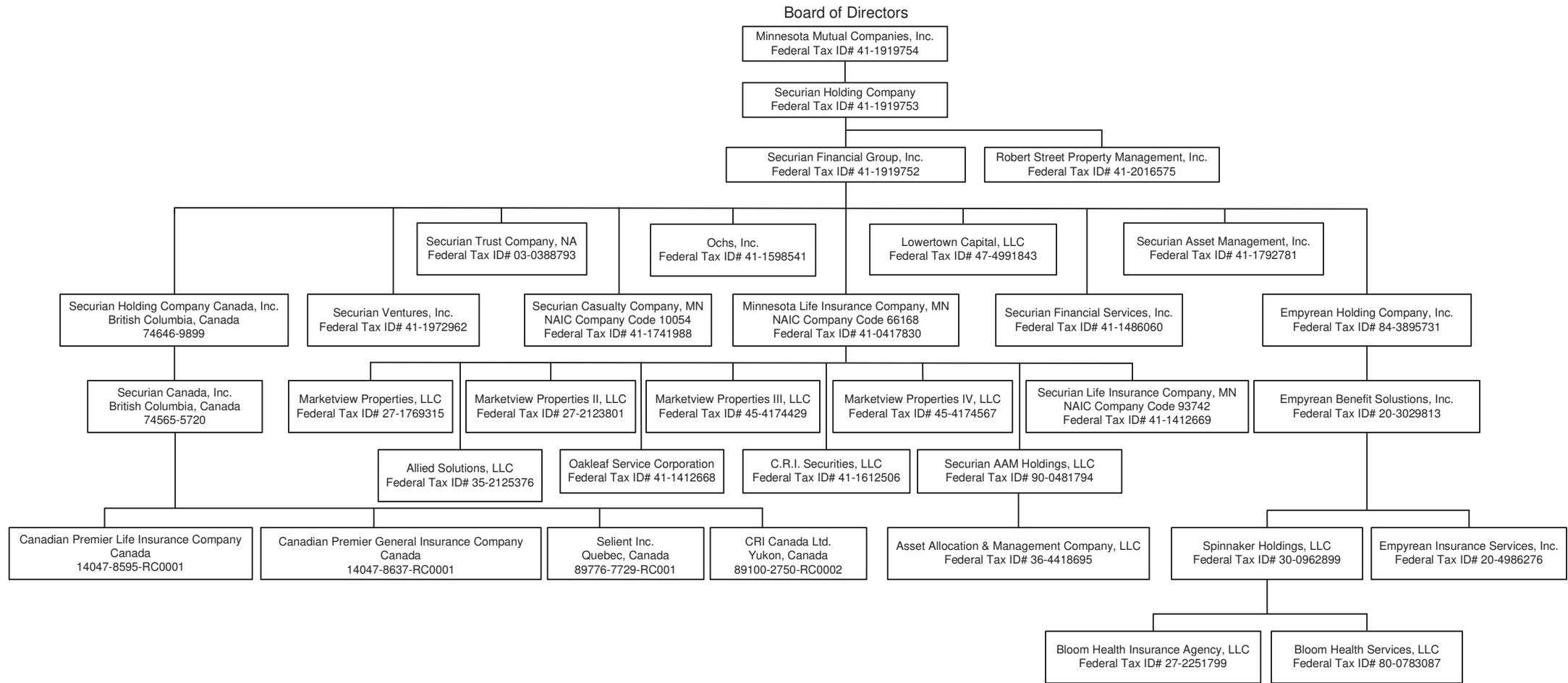
		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
States, Etc.							
1. Alabama	AL	8,308,418	(32,872)	1,899		13,238	8,290,683
2. Alaska	AK	3,754,437	51,119	22		100,377	3,905,955
3. Arizona	AZ	20,785,199	980,417	5,157		1,102,638	22,873,411
4. Arkansas	AR	7,645,919	918,037	3,788		100,742	8,668,486
5. California	CA	109,134,420	5,977,712	41,625		4,487,363	119,641,121
6. Colorado	CO	17,416,550	304,053	19,205		393,097	18,132,905
7. Connecticut	CT	14,678,582	1,281,992	345		266,178	16,227,097
8. Delaware	DE	72,739,846	48,297	212		184,361	72,972,717
9. District of Columbia	DC	1,447,270	26,804	509		111	1,474,694
10. Florida	FL	61,952,505	2,570,774	20,262		1,481,958	66,025,499
11. Georgia	GA	30,558,313	229,412	6,238		1,099,521	31,893,485
12. Hawaii	HI	4,016,560	49,935	1,017		112,608	4,180,121
13. Idaho	ID	2,433,470	234,228	17,011		646,717	3,331,426
14. Illinois	IL	49,959,716	1,320,558	21,155		3,941,478	55,242,907
15. Indiana	IN	29,547,686	262,534	(645)		120,380	29,929,955
16. Iowa	IA	16,351,848	29,101	22,129		903,130	17,306,208
17. Kansas	KS	7,298,021	35,615	1,204		52,263	7,387,103
18. Kentucky	KY	17,557,604	64,717	1,213		2,335,262	19,958,796
19. Louisiana	LA	7,067,534	95,077	2,418		16,604	7,181,633
20. Maine	ME	1,864,896	108,289	449		63,064	2,036,698
21. Maryland	MD	15,176,665	591,682	2,554		880,664	16,651,566
22. Massachusetts	MA	18,658,670	1,664,648	725		44,902	20,368,945
23. Michigan	MI	21,300,174	129,727	10,858		374,331	21,815,090
24. Minnesota	MN	55,135,176	284,874	72,617		1,674,604	57,167,270
25. Mississippi	MS	7,643,847	712,040	295		40,009	8,396,190
26. Missouri	MO	27,112,459	261,207	32,067		1,711,423	29,117,156
27. Montana	MT	2,745,335	75,295	3,820			2,824,449
28. Nebraska	NE	4,668,826	34,176	10,277		35,245	4,748,523
29. Nevada	NV	4,665,748	330,889	3,347		194,089	5,194,073
30. New Hampshire	NH	2,918,766	54,009	388		1,392	2,974,555
31. New Jersey	NJ	41,741,019	802,067	3,158		1,481,879	44,028,123
32. New Mexico	NM	2,040,023	164,833	212		170,655	2,375,723
33. New York	NY	121,477,362	24,500,211	9,731,956		1,301,724	157,011,252
34. North Carolina	NC	47,096,508	2,485,026	103,737		1,371,926	51,057,197
35. North Dakota	ND	1,585,210		10,428			1,595,638
36. Ohio	OH	35,177,250	994,568	66,574		931,384	37,169,777
37. Oklahoma	OK	9,887,834	(20,921)	(133,310)		1,820,172	11,553,775
38. Oregon	OR	20,153,826	6,105,342	40,016		320,536	26,619,720
39. Pennsylvania	PA	47,814,478	1,100,616	21,326		2,191,000	51,127,419
40. Rhode Island	RI	3,261,571	(105,491)	168			3,156,248
41. South Carolina	SC	21,144,677	571,409	6,867		1,481,448	23,204,401
42. South Dakota	SD	2,301,472		5,872		31,206	2,338,550
43. Tennessee	TN	19,740,037	151,556	6,514		564,648	20,462,756
44. Texas	TX	88,120,894	893,566	4,257		5,580,173	94,598,890
45. Utah	UT	5,761,735	235,168	5,073		119,204	6,121,181
46. Vermont	VT	769,552		3,750			773,302
47. Virginia	VA	25,542,648	257,567	20,129		737,670	26,558,014
48. Washington	WA	29,885,467	4,245,174	54,041		251,970	34,436,652
49. West Virginia	WV	6,772,403	23,533	425		50,361	6,846,722
50. Wisconsin	WI	18,629,005	632,074	47,587		199,684	19,508,350
51. Wyoming	WY	735,938		1,680			737,618
52. American Samoa	AS						
53. Guam	GU	796,248					796,248
54. Puerto Rico	PR	1,081,598	267,776			47,288	1,396,662
55. U.S. Virgin Islands	VI	308					308
56. Northern Mariana Islands	MP						
57. Canada	CAN	149,295					149,295
58. Aggregate Other Alien	OT	2,737,426	28,852	65		66,465	2,832,808
59. Total		1,198,948,246	62,027,274	10,302,686		41,097,142	1,312,375,347

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

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

Policyholders of Minnesota Mutual Companies, Inc.



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	NIA	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2251799				BLOOM HEALTH INSURANCE AGENCY LLC	DE	NIA	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			80-0783087				BLOOM HEALTH SERVICES, LLC	DE	NIA	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1612506				C.R.I. SECURITIES, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	1
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							CANADIAN PREMIER LIFE INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							CRI CANADA LTD	CAN	NIA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			20-3029813				EMPYREAN BENEFIT SOLUTIONS, INC.	DE	NIA	EMPYREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			84-3895731				EMPYREAN HOLDING COMPANY, INC.	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	2
			20-4986276				EMPYREAN INSURANCE SERVICES, INC.	TX	NIA	EMPYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			47-4991843				LOWERTOWN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MIN	UDP	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MIN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1412668				OAKLEAF SERVICE CORPORATION	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1598541				OCHS, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	DE	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SECURIAN CANADA, INC	CAN	NIA	SECURIAN HOLDING COMPANY CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.10054	41-1741988				SECURIAN CASUALTY COMPANY	MIN	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	UIP	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE Y**

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

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

Asterisk	Explanation
1	There are no voting right preferences between the 50% owners.
2	Non-Controlling Interest held by members of Empryea Management.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	35-2125376	ALLIED SOLUTIONS, LLC	(10,000,000)				59,392,140				49,392,140	
	36-4418695	ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	(4,998,139)				(695,486)				(5,693,625)	
	41-1612506	C.R.I. SECURITIES, LLC					5,220,480				5,220,480	
		CANADIAN PREMIER GENERAL INSURANCE COMPANY					1,184,966	(1,541,949)			(356,983)	
		CANADIAN PREMIER LIFE INSURANCE COMPANY					(18,263,488)	1,541,949			(16,721,539)	
		CRI CANADA LTD					3,971,308				3,971,308	
	27-2123801	MARKETVIEW PROPERTIES II, LLC					6,494				6,494	
66168	41-0417830	MINNESOTA LIFE INSURANCE COMPANY	13,500,000	(58,699,024)			72,446,544	(48,607,665)		7,504,797	(13,855,348)	(279,703,039)
	41-1919754	MINNESOTA MUTUAL COMPANIES, INC.	1,500,000				(1,760,101)				(260,101)	
	41-1598541	OCHS, INC.	(1,605,000)				4,104,376				2,499,376	
	41-2016575	ROBERT STREET PROPERTY MANAGEMENT, INC.					(9,099)				(9,099)	
	90-0481794	SECURIAN AAM HOLDINGS, LLC	1,498,139				(155,343)				1,342,796	
	41-1792781	SECURIAN ASSET MANAGEMENT, INC.	(10,199,364)				(5,275,232)				(15,474,596)	
10054	41-1741988	SECURIAN CASUALTY COMPANY	(14,000,000)				(62,113,334)				(76,113,334)	
	41-1919752	SECURIAN FINANCIAL GROUP, INC.	85,882,054	(1,502,630)			(1,434,914)			(7,504,797)	75,439,713	
	41-1486060	SECURIAN FINANCIAL SERVICES, INC.	(8,000,000)				42,288,654				34,288,654	
	41-1919753	SECURIAN HOLDING COMPANY	(1,500,000)				2,418,880				918,880	
93742	41-1412669	SECURIAN LIFE INSURANCE COMPANY		58,699,024			(86,977,688)	48,607,665			20,329,001	279,703,039
	03-0388793	SECURIAN TRUST COMPANY, NA					(5,424,959)				(5,424,959)	
	41-1972962	SECURIAN VENTURES, INC.	(52,077,690)				(8,383,191)				(60,460,881)	
		SELIENT INC.		1,502,630			(541,007)				961,623	
9999999 Control Totals												
									XXX			

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

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

**APRIL FILING**

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

**AUGUST FILING**

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

Explanations:

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

Bar Codes:

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



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



- 14. Trusteed Surplus Statement [Document Identifier 490]



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



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



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



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



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



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



# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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



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



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



29. Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII [Document Identifier 436]



30. Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII [Document Identifier 437]



31. Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII [Document Identifier 438]



32. Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII [Document Identifier 439]



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



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



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



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



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



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



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



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



49. Variable Annuities Supplement [Document Identifier 286]



**OVERFLOW PAGE FOR WRITE-INS**

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments .....	55,047,569	4.311	55,047,569		55,047,569	4.312
1.02 All other governments .....		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed .....	250,978	0.020	250,978		250,978	0.020
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....	1,021,000	0.080	1,021,000		1,021,000	0.080
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....	256,779,344	20.111	256,779,344		256,779,344	20.114
1.06 Industrial and miscellaneous .....	720,235,616	56.409	720,235,616		720,235,616	56.417
1.07 Hybrid securities .....	1,500,000	0.117	1,500,000		1,500,000	0.117
1.08 Parent, subsidiaries and affiliates .....		0.000				0.000
1.09 SVO identified funds .....		0.000				0.000
1.10 Unaffiliated Bank loans .....		0.000				0.000
1.11 Total long-term bonds .....	1,034,834,507	81.049	1,034,834,507		1,034,834,507	81.060
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated) .....	2,000,000	0.157	2,000,000		2,000,000	0.157
2.02 Parent, subsidiaries and affiliates .....		0.000				0.000
2.03 Total preferred stocks .....	2,000,000	0.157	2,000,000		2,000,000	0.157
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....		0.000				0.000
3.02 Industrial and miscellaneous Other (Unaffiliated) .....	22,700	0.002	22,700		22,700	0.002
3.03 Parent, subsidiaries and affiliates Publicly traded .....		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other .....		0.000				0.000
3.05 Mutual funds .....	6,540,570	0.512	6,540,570		6,540,570	0.512
3.06 Unit investment trusts .....		0.000				0.000
3.07 Closed-end funds .....		0.000				0.000
3.08 Total common stocks .....	6,563,270	0.514	6,563,270		6,563,270	0.514
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages .....		0.000				0.000
4.02 Residential mortgages .....		0.000				0.000
4.03 Commercial mortgages .....	174,107,184	13.636	174,107,184		174,107,184	13.638
4.04 Mezzanine real estate loans .....		0.000				0.000
4.05 Total mortgage loans .....	174,107,184	13.636	174,107,184		174,107,184	13.638
5. Real estate (Schedule A):						
5.01 Properties occupied by company .....	1,195,432	0.094	1,195,432		1,195,432	0.094
5.02 Properties held for production of income .....		0.000				0.000
5.03 Properties held for sale .....		0.000				0.000
5.04 Total real estate .....	1,195,432	0.094	1,195,432		1,195,432	0.094
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1) .....	21,833,137	1.710	21,833,137		21,833,137	1.710
6.02 Cash equivalents (Schedule E, Part 2) .....	6,278,823	0.492	6,278,823		6,278,823	0.492
6.03 Short-term investments (Schedule DA) .....	3,787,201	0.297	3,787,201		3,787,201	0.297
6.04 Total cash, cash equivalents and short-term investments .....	31,899,161	2.498	31,899,161		31,899,161	2.499
7. Contract loans .....	5,577,597	0.437	5,577,597		5,577,597	0.437
8. Derivatives (Schedule DB) .....	19,209,455	1.504	19,209,455		19,209,455	1.505
9. Other invested assets (Schedule BA) .....	999,720	0.078	999,720		999,720	0.078
10. Receivables for securities .....	415,495	0.033	233,750		233,750	0.018
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11) .....		0.000				0.000
13. Total invested assets	1,276,801,821	100.000	1,276,620,075		1,276,620,075	100.000

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year .....	1,251,504
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6) .....	
2.2	Additional investment made after acquisition (Part 2, Column 9) .....	105,634
		105,634
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13 .....	
3.2	Totals, Part 3, Column 11 .....	
4.	Total gain (loss) on disposals, Part 3, Column 18 .....	
5.	Deduct amounts received on disposals, Part 3, Column 15 .....	
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15 .....	
6.2	Totals, Part 3, Column 13 .....	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12 .....	
7.2	Totals, Part 3, Column 10 .....	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11 .....	161,706
8.2	Totals, Part 3, Column 9 .....	161,706
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	1,195,432
10.	Deduct total nonadmitted amounts .....	
11.	Statement value at end of current period (Line 9 minus Line 10) .....	1,195,432

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....	135,060,351
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7) .....	44,700,000
2.2	Additional investment made after acquisition (Part 2, Column 8) .....	200,000
		44,900,000
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12 .....	
3.2	Totals, Part 3, Column 11 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9 .....	
5.2	Totals, Part 3, Column 8 .....	
6.	Total gain (loss) on disposals, Part 3, Column 18 .....	
7.	Deduct amounts received on disposals, Part 3, Column 15 .....	5,853,167
8.	Deduct amortization of premium and mortgage interest points and commitment fees .....	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13 .....	
9.2	Totals, Part 3, Column 13 .....	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11 .....	
10.2	Totals, Part 3, Column 10 .....	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	174,107,184
12.	Total valuation allowance .....	
13.	Subtotal (Line 11 plus 12) .....	174,107,184
14.	Deduct total nonadmitted amounts .....	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....	174,107,184

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	999,714
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16 .....	
	3.2 Totals, Part 3, Column 12 .....	
4.	Accrual of discount .....	6
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13 .....	
	5.2 Totals, Part 3, Column 9 .....	
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	
7.	Deduct amounts received on disposals, Part 3, Column 16 .....	
8.	Deduct amortization of premium and depreciation .....	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17 .....	
	9.2 Totals, Part 3, Column 14 .....	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15 .....	
	10.2 Totals, Part 3, Column 11 .....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	999,720
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	999,720

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....	794,311,341
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....	470,562,667
3.	Accrual of discount .....	804,521
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12 .....	
	4.2. Part 2, Section 1, Column 15 .....	
	4.3. Part 2, Section 2, Column 13 .....	1,106,530
	4.4. Part 4, Column 11 .....	(75,771)
		1,030,759
5.	Total gain (loss) on disposals, Part 4, Column 19 .....	1,464,690
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	223,867,847
7.	Deduct amortization of premium .....	723,882
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15 .....	
	8.2. Part 2, Section 1, Column 19 .....	
	8.3. Part 2, Section 2, Column 16 .....	
	8.4. Part 4, Column 15 .....	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14 .....	246,980
	9.2. Part 2, Section 1, Column 17 .....	
	9.3. Part 2, Section 2, Column 14 .....	
	9.4. Part 4, Column 13 .....	246,980
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	62,509
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	1,043,397,778
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	1,043,397,778

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	55,047,569	56,243,705	55,195,795	54,960,816
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	55,047,569	56,243,705	55,195,795	54,960,816
U.S. States, Territories and Possessions (Direct and guaranteed)					
5. Totals	250,978	257,138	257,463	250,000	
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
6. Totals	1,021,000	1,103,980	1,029,500	1,000,000	
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions					
7. Totals	256,779,344	265,027,186	257,292,340	256,649,823	
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States .....	658,453,394	706,842,341	658,952,912	656,219,037
	9. Canada .....	16,099,479	18,324,824	16,124,337	16,047,046
	10. Other Countries .....	47,182,743	50,833,047	47,175,160	47,127,080
	11. Totals	721,735,616	776,000,212	722,252,409	719,393,163
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	1,034,834,507	1,098,632,221	1,036,027,507	1,032,253,802
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	2,000,000	2,036,160	2,000,000	
	15. Canada .....				
	16. Other Countries .....				
	17. Totals	2,000,000	2,036,160	2,000,000	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	2,000,000	2,036,160	2,000,000	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	6,563,270	6,563,270	4,617,334	
	21. Canada .....				
	22. Other Countries .....				
	23. Totals	6,563,270	6,563,270	4,617,334	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	6,563,270	6,563,270	4,617,334	
	26. Total Stocks	8,563,270	8,599,430	6,617,334	
	27. Total Bonds and Stocks	1,043,397,777	1,107,231,651	1,042,644,841	

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**  
**SCHEDULE D - PART 1A - SECTION 1**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1	3,982,911	48,065,217	3,531,274	1,526,435	1,728,932	XXX	58,834,769	5.7	70,131,529	8.8	58,834,769	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	3,982,911	48,065,217	3,531,274	1,526,435	1,728,932	XXX	58,834,769	5.7	70,131,529	8.8	58,834,769	
<b>2. All Other Governments</b>												
2.1 NAIC 1						XXX			499,922	0.1		
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX			499,922	0.1		
<b>3. U.S. States, Territories and Possessions etc., Guaranteed</b>												
3.1 NAIC 1		250,978				XXX	250,978	0.0	251,783	0.0	250,978	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals		250,978				XXX	250,978	0.0	251,783	0.0	250,978	
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1			1,021,000			XXX	1,021,000	0.1	1,023,858	0.1	1,021,000	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals			1,021,000			XXX	1,021,000	0.1	1,023,858	0.1	1,021,000	
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	26,408,494	73,361,526	61,014,347	40,250,822	53,912,661	XXX	254,947,850	24.5	204,171,560	25.6	254,947,850	
5.2 NAIC 2			1,831,494			XXX	1,831,494	0.2	1,850,974	0.2	1,831,494	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	26,408,494	73,361,526	62,845,841	40,250,822	53,912,661	XXX	256,779,344	24.7	206,022,534	25.8	256,779,344	

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**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY**  
**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b>												
6.1 NAIC 1	21,245,077	56,480,001	181,250,366	43,218,139	72,816,033	XXX	375,009,616	36.1	257,161,450	32.2	298,974,764	76,034,852
6.2 NAIC 2	7,260,771	67,978,400	152,695,385	42,587,986	66,047,427	XXX	336,569,969	32.4	249,696,225	31.3	254,240,977	82,328,992
6.3 NAIC 3	1,761,288	2,398,572	4,496,172			XXX	8,656,032	0.8	12,054,781	1.5	7,706,032	950,000
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	30,267,136	126,856,973	338,441,923	85,806,125	138,863,460	XXX	720,235,617	69.3	518,912,456	65.0	560,921,773	159,313,844
<b>7. Hybrid Securities</b>												
7.1 NAIC 1						XXX						
7.2 NAIC 2					1,500,000	XXX	1,500,000	0.1	1,500,000	0.2	1,500,000	
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals					1,500,000	XXX	1,500,000	0.1	1,500,000	0.2	1,500,000	
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>11. Total Bonds Current Year</b>												
11.1 NAIC 1	(d) 51,636,482	178,157,722	246,816,987	84,995,396	128,457,626		690,064,213	66.4	XXX	XXX	614,029,361	76,034,852
11.2 NAIC 2	(d) 7,260,771	67,978,400	154,526,879	42,587,986	67,547,427		339,901,463	32.7	XXX	XXX	257,572,471	82,328,992
11.3 NAIC 3	(d) 1,761,288	2,398,572	4,496,172				8,656,032	0.8	XXX	XXX	7,706,032	950,000
11.4 NAIC 4	(d)								XXX	XXX		
11.5 NAIC 5	(d)								XXX	XXX		
11.6 NAIC 6	(d)								XXX	XXX		
11.7 Totals	60,658,541	248,534,694	405,840,038	127,583,382	196,005,053		(b) 1,038,621,708	100.0	XXX	XXX	879,307,864	159,313,844
11.8 Line 11.7 as a % of Col. 7	5.8	23.9	39.1	12.3	18.9		100.0	XXX	XXX	XXX	84.7	15.3
<b>12. Total Bonds Prior Year</b>												
12.1 NAIC 1	38,352,141	129,363,747	170,451,992	75,640,862	119,431,360		XXX	XXX	533,240,102	66.8	487,185,394	46,054,708
12.2 NAIC 2	1,570,631	37,112,986	127,058,800	26,739,065	60,565,717		XXX	XXX	253,047,199	31.7	207,099,944	45,947,255
12.3 NAIC 3	105,589	5,020,587	6,928,605				XXX	XXX	12,054,781	1.5	11,054,781	1,000,000
12.4 NAIC 4							XXX	XXX				
12.5 NAIC 5							XXX	XXX				
12.6 NAIC 6							XXX	XXX				
12.7 Totals	40,028,361	171,497,320	304,439,397	102,379,927	179,997,077		XXX	XXX	(b) 798,342,082	100.0	705,340,119	93,001,963
12.8 Line 12.7 as a % of Col. 9	5.0	21.5	38.1	12.8	22.5		XXX	XXX	100.0	XXX	88.4	11.6
<b>13. Total Publicly Traded Bonds</b>												
13.1 NAIC 1	46,186,884	162,718,460	219,074,892	74,077,747	111,971,378		614,029,361	59.1	487,185,394	61.0	614,029,361	XXX
13.2 NAIC 2	7,147,046	49,171,190	105,896,459	31,697,149	63,660,627		257,572,471	24.8	207,099,944	25.9	257,572,471	XXX
13.3 NAIC 3	1,561,288	1,648,572	4,496,172				7,706,032	0.7	11,054,781	1.4	7,706,032	XXX
13.4 NAIC 4												XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals	54,895,218	213,538,222	329,467,523	105,774,896	175,632,005		879,307,864	84.7	705,340,119	88.4	879,307,864	XXX
13.8 Line 13.7 as a % of Col. 7	6.2	24.3	37.5	12.0	20.0		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	5.3	20.6	31.7	10.2	16.9		84.7	XXX	XXX	XXX	84.7	XXX
<b>14. Total Privately Placed Bonds</b>												
14.1 NAIC 1	5,449,598	15,439,262	27,742,095	10,917,649	16,486,248		76,034,852	7.3	46,054,708	5.8	XXX	76,034,852
14.2 NAIC 2	113,725	18,807,210	48,630,420	10,890,837	3,886,800		82,328,992	7.9	45,947,255	5.8	XXX	82,328,992
14.3 NAIC 3	200,000	750,000					950,000	0.1	1,000,000	0.1	XXX	950,000
14.4 NAIC 4											XXX	
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals	5,763,323	34,996,472	76,372,515	21,808,486	20,373,048		159,313,844	15.3	93,001,963	11.6	XXX	159,313,844
14.8 Line 14.7 as a % of Col. 7	3.6	22.0	47.9	13.7	12.8		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.6	3.4	7.4	2.1	2.0		15.3	XXX	XXX	XXX	XXX	15.3

(a) Includes \$ 81,852,648 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ 5,000,000 current year of bonds with Z designations and \$ 7,512,281 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.  
 (c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 3,787,201 ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 2**

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>1. U.S. Governments</b>												
1.01 Issuer Obligations	3,827,009	47,604,042	3,204,272	1,276,564	1,703,307	XXX	57,615,194	5.5	68,718,324	8.6	57,615,194	
1.02 Residential Mortgage-Backed Securities	155,904	461,175	327,001	249,870	25,625	XXX	1,219,575	0.1	1,413,205	0.2	1,219,575	
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	3,982,913	48,065,217	3,531,273	1,526,434	1,728,932	XXX	58,834,769	5.7	70,131,529	8.8	58,834,769	
<b>2. All Other Governments</b>												
2.01 Issuer Obligations						XXX			499,922	0.1		
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals						XXX			499,922	0.1		
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.01 Issuer Obligations		250,978				XXX	250,978	0.0	251,783	0.0	250,978	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals		250,978				XXX	250,978	0.0	251,783	0.0	250,978	
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.01 Issuer Obligations			1,021,000			XXX	1,021,000	0.1	1,023,858	0.1	1,021,000	
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals			1,021,000			XXX	1,021,000	0.1	1,023,858	0.1	1,021,000	
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b>												
5.01 Issuer Obligations	253,167	2,356,208	18,894,218	15,266,225	50,193,134	XXX	86,962,952	8.4	92,707,307	11.6	86,962,952	
5.02 Residential Mortgage-Backed Securities	25,948,908	70,948,553	43,951,623	24,984,597	3,719,527	XXX	169,553,208	16.3	113,315,227	14.2	169,553,208	
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities	206,419	56,765				XXX	263,184	0.0			263,184	
5.05 Totals	26,408,494	73,361,526	62,845,841	40,250,822	53,912,661	XXX	256,779,344	24.7	206,022,534	25.8	256,779,344	
<b>6. Industrial and Miscellaneous</b>												
6.01 Issuer Obligations	17,361,814	102,968,215	244,903,614	85,806,126	138,863,460	XXX	589,903,229	56.8	429,445,201	53.8	447,088,430	142,814,799
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities	1,008,670	5,428,238	88,251,335			XXX	94,688,243	9.1	58,454,714	7.3	92,652,645	2,035,598
6.04 Other Loan-Backed and Structured Securities	11,896,650	18,460,520	5,286,975			XXX	35,644,145	3.4	31,012,541	3.9	21,180,698	14,463,447
6.05 Totals	30,267,134	126,856,973	338,441,924	85,806,126	138,863,460	XXX	720,235,617	69.3	518,912,456	65.0	560,921,773	159,313,844
<b>7. Hybrid Securities</b>												
7.01 Issuer Obligations					1,500,000	XXX	1,500,000	0.1	1,500,000	0.2	1,500,000	
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals					1,500,000	XXX	1,500,000	0.1	1,500,000	0.2	1,500,000	
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>9. SVO Identified Funds</b>												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.03 Totals	XXX	XXX	XXX	XXX	XXX							
<b>10. Unaffiliated Bank Loans</b>												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
<b>11. Total Bonds Current Year</b>												
11.01 Issuer Obligations	21,441,990	153,179,443	268,023,104	102,348,915	192,259,901	XXX	737,253,353	71.0	XXX	XXX	594,438,554	142,814,799
11.02 Residential Mortgage-Backed Securities	26,104,812	71,409,728	44,278,624	25,234,467	3,745,152	XXX	170,772,783	16.4	XXX	XXX	170,772,783	
11.03 Commercial Mortgage-Backed Securities	1,008,670	5,428,238	88,251,335			XXX	94,688,243	9.1	XXX	XXX	92,652,645	2,035,598
11.04 Other Loan-Backed and Structured Securities	12,103,069	18,517,285	5,286,975			XXX	35,907,329	3.5	XXX	XXX	21,443,882	14,463,447
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	60,658,541	248,534,694	405,840,038	127,583,382	196,005,053		1,038,621,708	100.0	XXX	XXX	879,307,864	159,313,844
11.09 Line 11.08 as a % of Col. 7	5.8	23.9	39.1	12.3	18.9		100.0	XXX	XXX	XXX	84.7	15.3
<b>12. Total Bonds Prior Year</b>												
12.01 Issuer Obligations	21,509,741	109,450,154	210,198,494	78,744,536	174,243,470	XXX	XXX	XXX	594,146,395	74.4	520,771,475	73,374,920
12.02 Residential Mortgage-Backed Securities	13,251,697	40,711,249	31,376,488	23,635,391	5,753,607	XXX	XXX	XXX	114,728,432	14.4	114,728,432	
12.03 Commercial Mortgage-Backed Securities	99,923	2,399,501	55,955,290			XXX	XXX	XXX	58,454,714	7.3	56,413,167	2,041,547
12.04 Other Loan-Backed and Structured Securities	5,167,000	18,936,416	6,909,125			XXX	XXX	XXX	31,012,541	3.9	13,427,045	17,585,496
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							
12.06 Affiliated Bank Loans						XXX						
12.07 Unaffiliated Bank Loans						XXX						
12.08 Totals	40,028,361	171,497,320	304,439,397	102,379,927	179,997,077		XXX	XXX	798,342,082	100.0	705,340,119	93,001,963
12.09 Line 12.08 as a % of Col. 9	5.0	21.5	38.1	12.8	22.5		XXX	XXX	100	XXX	88.4	11.6
<b>13. Total Publicly Traded Bonds</b>												
13.01 Issuer Obligations	19,274,687	127,059,249	195,677,336	80,540,429	171,886,853	XXX	594,438,554	57.2	520,771,475	65.2	594,438,554	XXX
13.02 Residential Mortgage-Backed Securities	26,104,812	71,409,728	44,278,624	25,234,467	3,745,152	XXX	170,772,783	16.4	114,728,432	14.4	170,772,783	XXX
13.03 Commercial Mortgage-Backed Securities	1,008,670	5,428,238	86,215,737			XXX	92,652,645	8.9	56,413,167	7.1	92,652,645	XXX
13.04 Other Loan-Backed and Structured Securities	8,507,049	9,641,007	3,295,826			XXX	21,443,882	2.1	13,427,045	1.7	21,443,882	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	54,895,218	213,538,222	329,467,523	105,774,896	175,632,005		879,307,864	84.7	705,340,119	88.4	879,307,864	XXX
13.09 Line 13.08 as a % of Col. 7	6.2	24.3	37.5	12.0	20.0		100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	5.3	20.6	31.7	10.2	16.9		84.7	XXX	XXX	XXX	84.7	XXX
<b>14. Total Privately Placed Bonds</b>												
14.01 Issuer Obligations	2,167,303	26,120,194	72,345,768	21,808,486	20,373,048	XXX	142,814,799	13.8	73,374,920	9.2	XXX	142,814,799
14.02 Residential Mortgage-Backed Securities						XXX					XXX	
14.03 Commercial Mortgage-Backed Securities			2,035,598			XXX	2,035,598	0.2	2,041,547	0.3	XXX	2,035,598
14.04 Other Loan-Backed and Structured Securities	3,596,020	8,876,278	1,991,149			XXX	14,463,447	1.4	17,585,496	2.2	XXX	14,463,447
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans						XXX					XXX	
14.08 Totals	5,763,323	34,996,472	76,372,515	21,808,486	20,373,048		159,313,844	15.3	93,001,963	11.6	XXX	159,313,844
14.09 Line 14.08 as a % of Col. 7	3.6	22.0	47.9	13.7	12.8		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.6	3.4	7.4	2.1	2.0		15.3	XXX	XXX	XXX	XXX	15.3

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....					
2. Cost of short-term investments acquired .....	32,543,621	32,543,621			
3. Accrual of discount .....	42,047	42,047			
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....	3,470	3,470			
6. Deduct consideration received on disposals .....	28,801,937	28,801,937			
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) .....	3,787,201	3,787,201			
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11)	3,787,201	3,787,201			

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 9, prior year) .....	1,497,828
2. Cost paid/(consideration received) on additions:	
2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12 .....	7,002,840
2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14 .....	7,002,840
3. Unrealized valuation increase/(decrease):	
3.1 Section 1, Column 17 .....	4,262,400
3.2 Section 2, Column 19 .....	3,726,235
	7,988,635
4. SSAP No. 108 Adjustments .....	
5. Total gain (loss) on termination recognized, Section 2, Column 22 .....	123,425
6. Considerations received/(paid) on terminations, Section 2, Column 15 .....	5,347,487
7. Amortization:	
7.1 Section 1, Column 19 .....	
7.2 Section 2, Column 21 .....	
8. Adjustment to the book/adjusted carrying value of hedged item:	
8.1 Section 1, Column 20 .....	
8.2 Section 2, Column 23 .....	
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Section 1, Column 18 .....	
9.2 Section 2, Column 20 .....	
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9) .....	11,265,241
11. Deduct nonadmitted assets .....	
12. Statement value at end of current period (Line 10 minus Line 11) .....	11,265,241

**SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column) .....	
3.1 Add:	
Change in variation margin on open contracts - Highly effective hedges	
3.11 Section 1, Column 15, current year minus .....	
3.12 Section 1, Column 15, prior year .....	
Change in variation margin on open contracts - All other	
3.13 Section 1, Column 18, current year minus .....	
3.14 Section 1, Column 18, prior year .....	
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus .....	
3.22 Section 1, Column 17, prior year .....	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus .....	
3.24 Section 1, Column 19, prior year plus .....	
3.25 SSAP No. 108 Adjustments .....	
3.3 Subtotal (Line 3.1 minus Line 3.2) .....	
4.1 Cumulative variation margin on terminated contracts during the year (Section 2, Column 15) .....	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item (Section 2, Column 17) ..	
4.22 Amount recognized (Section 2, Column 16) .....	
4.23 SSAP No. 108 Adjustments .....	
4.3 Subtotal (Line 4.1 minus Line 4.2) .....	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year .....	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year .....	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2) .....	
7. Deduct total nonadmitted amounts .....	
8. Statement value at end of current period (Line 6 minus Line 7) .....	

**NONE**

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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE DB - VERIFICATION**

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	11,265,241
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	.....
3.	Total (Line 1 plus Line 2) .....	11,265,241
4.	Part D, Section 1, Column 5 .....	19,209,455
5.	Part D, Section 1, Column 6 .....	(7,944,214)
6.	Total (Line 3 minus Line 4 minus Line 5) .....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16 .....	11,265,241
8.	Part B, Section 1, Column 13 .....	.....
9.	Total (Line 7 plus Line 8) .....	11,265,241
10.	Part D, Section 1, Column 8 .....	19,209,455
11.	Part D, Section 1, Column 9 .....	(7,944,214)
12.	Total (Line 9 minus Line 10 minus Line 11) .....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21 .....	.....
14.	Part B, Section 1, Column 20 .....	.....
15.	Part D, Section 1, Column 11 .....	.....
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....	17,695,238	9,487,481	8,207,757	
2. Cost of cash equivalents acquired .....	275,026,618	49,254,534	225,772,084	
3. Accrual of discount .....	109,196	109,196		
4. Unrealized valuation increase (decrease) .....				
5. Total gain (loss) on disposals .....				
6. Deduct consideration received on disposals .....	286,552,229	58,851,211	227,701,018	
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) .....	6,278,823		6,278,823	
11. Deduct total nonadmitted amounts .....				
12. Statement value at end of current period (Line 10 minus Line 11)	6,278,823		6,278,823	

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE A - PART 1**

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Home Office - 2960 Riverside Drive		Macon	GA	06/16/1990	08/27/2010	4,173,467		1,195,432		161,706			(161,706)		407,720	
0299999. Property occupied by the reporting entity - Administrative						4,173,467		1,195,432		161,706			(161,706)		407,720	
0399999. Total Property occupied by the reporting entity						4,173,467		1,195,432		161,706			(161,706)		407,720	
0699999 - Totals						4,173,467		1,195,432		161,706			(161,706)		407,720	



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE A - PART 3**

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
<b>NONE</b>																			
0399999 - Totals																			

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE B - PART 1**

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
0002233		Scottsdale	AZ		10/06/2017	4.080	4,993,090						9,960,000	08/17/2017
0002256		Towson	MD		02/28/2018	3.640	3,190,290						9,900,000	11/20/2017
0002265		Morristown	NJ		03/05/2018	3.710	3,293,770						8,600,000	12/13/2017
0002266		Morristown	NJ		03/05/2018	3.710	3,293,770						9,450,000	12/13/2017
0002269		Highland Park	NJ		03/05/2018	3.710	1,937,512						4,675,000	12/13/2017
0002270		Highland Park	NJ		03/05/2018	3.710	3,051,580						8,400,000	12/13/2017
0002271		Woodbridge	NJ		03/05/2018	3.710	1,792,198						4,600,000	12/13/2017
0002272		Edison	NJ		03/05/2018	3.710	1,307,820						3,500,000	12/13/2017
0002282		Orchard Park	NY		03/27/2018	4.300	3,012,402						4,500,000	02/15/2018
0002293		Columbus	OH		04/17/2018	4.550	6,246,460						10,200,000	04/03/2018
0002315		Cincinnati	OH		07/25/2018	4.670	3,524,277						6,140,000	06/21/2018
0002316		Cincinnati	OH		07/25/2018	4.670	2,936,897						4,840,000	06/21/2018
0002319		Riverdale	MD		09/19/2018	4.030	4,243,976						24,000,000	05/17/2018
0002332		Raleigh	NC		10/03/2018	4.080	4,120,845						7,850,000	08/15/2018
0002335		Eugene	OR		08/27/2018	4.650	4,117,047						9,100,000	06/21/2018
0002336		Fairfield	OH		08/01/2018	4.360	4,888,951						9,370,000	06/21/2018
0002343		Chicago	IL		09/24/2018	4.240	5,802,455						12,200,000	08/09/2018
0002393		Chaska	MN		03/29/2019	4.370	2,967,227						13,500,000	01/29/2019
0002418		Cincinnati	OH		05/23/2019	4.290	4,958,596						8,390,000	04/18/2019
0002426		Hampstead	NH		06/26/2019	4.310	3,475,976						8,100,000	05/03/2019
0002427		Avon Park	FL		06/07/2019	4.490	3,616,701						9,580,000	05/08/2019
0002432		Southfield	MI		07/18/2019	4.150	4,424,902						10,000,000	05/09/2019
OSL2099		Spokane Valley	WA		10/07/2016	3.680	886,295						1,602,941	08/25/2016
OSL2101		Vernon Hills	IL		08/29/2016	3.310	911,743						1,640,000	08/07/2016
OSL2103		Ontario	CA		09/06/2016	3.490	880,992						2,250,000	07/16/2016
OSL2105		San Diego	CA		02/21/2017	3.740	929,934						2,160,000	01/11/2017
OSL2110		North Olmsted	OH		09/30/2016	3.940	918,511						1,637,037	06/30/2016
OSL2111		Chula Vista	CA		09/30/2016	3.820	887,812						2,144,242	07/26/2016
OSL2113		Conyers	GA		10/24/2016	3.400	917,446						2,506,667	09/02/2016
OSL2116		Independence	OH		10/14/2016	3.300	885,373						3,080,000	09/07/2016
OSL2122		Denver	CO		11/28/2016	4.010	925,832						1,636,364	10/11/2016
OSL2132		Houston	TX		12/09/2016	3.740	951,931						1,559,328	09/28/2016
OSL2143		Akron	OH		02/08/2017	3.560	928,283						1,981,651	11/06/2016
OSL2147		Canton	OH		02/27/2017	3.990	904,964						1,884,614	12/27/2016
OSL2154		Kaukauna	WI		02/13/2017	4.070	932,889						1,781,250	12/14/2016
OSL2184		Outler Ridge	FL		07/20/2017	4.620	947,580						1,519,337	03/10/2017
OSL2186		Houston	TX		06/14/2017	4.470	944,486						2,000,000	01/23/2017
OSL2188		Sandusky	OH		06/30/2017	4.250	919,195						1,466,667	04/11/2017
OSL2189		Norwalk	CA		05/30/2017	4.130	939,786						2,007,042	03/28/2017
OSL2190		Rancho Santa Margarita	CA		12/05/2017	4.280	953,292						3,424,242	08/11/2017
OSL2191		Cincinnati	OH		07/28/2017	4.220	959,316						1,684,303	05/23/2017
OSL2195		Miami	FL		08/04/2017	3.770	1,000,000						2,544,444	05/10/2017
OSL2196		Aurora	OH		08/18/2017	4.280	945,112						1,606,250	06/20/2017
OSL2200		Wilmington	NC		08/03/2017	3.950	940,488						3,166,667	05/06/2017
OSL2201		Aurora	CO		08/14/2017	3.650	1,194,465						2,448,000	06/26/2017
OSL2203		York	PA		08/03/2017	4.140	944,071						1,909,091	06/19/2017
OSL2205		Ocean City	NJ		09/06/2017	3.690	882,862						1,719,298	07/09/2017
OSL2206		Las Vegas	NV		08/30/2017	4.470	948,509						1,764,234	07/10/2017
OSL2208		Boston	MA		01/29/2018	3.730	954,031						1,941,176	06/28/2017
OSL2209		Dallas	TX		09/07/2017	4.340	909,595						2,264,148	06/29/2017
OSL2214		Alexandria	VA		08/25/2017	4.040	945,436						1,591,667	06/23/2017
OSL2216		Miami	FL		09/29/2017	3.800	1,000,000						2,557,140	07/20/2017
OSL2219		Lincoln	MA		09/28/2017	3.930	925,550						1,930,767	06/24/2017
OSL2220		Flagstaff	AZ		08/21/2017	3.690	882,862						2,148,873	06/09/2017
OSL2312		Northbrook	IL		11/01/2018	4.240	2,218,951						4,508,000	09/06/2018
OSL2330		Montclair	VA		08/29/2018	4.720	3,253,348						5,184,262	06/06/2018
OSL2338		Concord	CA		08/30/2018	4.270	1,419,387						3,028,429	06/22/2018
OSL2340		Tustin	CA		10/25/2018	4.460	1,366,146						3,171,429	08/20/2018
OSL2341		Waukesha	WI		10/01/2018	4.780	1,365,097						2,100,000	08/28/2018
OSL2342		Waconia	MN		09/12/2018	4.410	2,547,883						4,063,846	08/10/2018
OSL2351		New York	NY		11/15/2018	4.300	2,645,842						9,342,000	08/21/2018

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE B - PART 1**

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value			
OSL2353		New York	NY		12/18/2018	4.500	4,604,737						19,152,500	08/21/2018	
OSL2355		Philadelphia	PA		12/11/2018	4.610	2,622,964						4,050,000	10/30/2018	
OSL2356		Schaumburg	IL		11/16/2018	4.680	3,335,119						5,494,624	09/26/2018	
OSL2362		Menomonee Falls	WI		12/04/2018	4.560	1,662,660						2,823,214	09/10/2018	
OSL2367		St. Louis	MO		12/11/2018	4.420	3,883,467						8,000,000	11/07/2018	
OSL2370		Edgewood	MD		12/04/2018	4.370	2,065,336						4,200,000	11/13/2018	
OSL2373		Owings Mills	MD		12/21/2018	4.580	2,039,885						3,500,000	11/13/2018	
OSL2381		Henderson	NV		12/20/2018	4.940	1,471,461						3,577,027	11/09/2018	
OSL2382		Chantilly	VA		12/04/2018	4.930	1,566,674						3,578,182	10/24/2018	
OSL2386		Portland	OR		02/06/2019	4.560	4,822,694						9,285,714	11/15/2018	
OSL2392		San Antonio	TX		02/25/2019	4.590	1,446,935						2,509,615	01/24/2019	
OSL2437		Waite Park	MIN		08/08/2019	3.880	4,000,000						7,247,412	06/11/2019	
OSL2442		Madison	WI		08/01/2019	3.830	2,281,574						7,385,556	06/26/2019	
OSL2451		Westport	CT		10/22/2019	4.040	3,400,000						5,351,304	05/15/2019	
OSL2466		Myrtle Beach	SC		10/23/2019	3.790	2,196,710						5,522,000	09/18/2019	
OSL2484		Pasadena	CA		10/24/2019	3.090	2,994,931						6,418,605	08/29/2019	
OSL2490		Waldorf	MD		12/18/2019	3.500	1,700,000						12,943,860	10/30/2019	
OSL2502		Sunnyvale	CA		12/20/2019	3.000	2,000,000						16,232,558	11/11/2019	
0599999. Mortgages in good standing - Commercial mortgages-all other							174,107,184						421,082,577	XXX	
0899999. Total Mortgages in good standing							174,107,184						421,082,577	XXX	
1699999. Total - Restructured Mortgages														XXX	
2499999. Total - Mortgages with overdue interest over 90 days														XXX	
3299999. Total - Mortgages in the process of foreclosure														XXX	
3399999 - Totals							174,107,184							421,082,577	XXX

General Interrogatory:

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

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE B - PART 2**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
0002393	Chaska	MN		03/29/2019	4.370	3,000,000		13,500,000
0002418	Cincinnati	OH		05/23/2019	4.290	5,000,000		8,390,000
0002426	Hampstead	NH		06/26/2019	4.310	3,500,000		8,100,000
0002427	Avon Park	FL		06/07/2019	4.490	3,650,000		9,580,000
0002432	Southfield	MI		07/18/2019	4.150	4,450,000		10,000,000
0SL2201	Aurora	CO		08/14/2017	3.650		200,000	2,448,000
0SL2386	Portland	OR		02/06/2019	4.560	5,000,000		9,285,714
0SL2392	San Antonio	TX		02/25/2019	4.590	1,500,000		2,509,615
0SL2437	Waite Park	MN		08/08/2019	3.880	4,000,000		7,247,412
0SL2442	Madison	WI		08/01/2019	3.830	2,300,000		7,385,556
0SL2451	Westport	CT		10/22/2019	4.040	3,400,000		5,351,304
0SL2466	Myrtle Beach	SC		10/23/2019	3.790	2,200,000		5,522,000
0SL2484	Pasadena	CA		10/24/2019	3.090	3,000,000		6,418,605
0SL2490	Waldorf	MD		12/18/2019	3.500	1,700,000		12,943,860
0SL2502	Sunnyvale	CA		12/20/2019	3.000	2,000,000		16,232,558
0599999. Mortgages in good standing - Commercial mortgages-all other						44,700,000	200,000	124,914,624
0899999. Total Mortgages in good standing						44,700,000	200,000	124,914,624
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						44,700,000	200,000	124,914,624

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
OSL2148	East Amherst	NY		02/08/2017	04/04/2019	967,253						962,398	962,398			
OSL2199	Camillus	NY		07/28/2017	04/04/2019	975,952						971,303	971,303			
0199999. Mortgages closed by repayment						1,943,205						1,933,701	1,933,701			
0002233	Scottsdale	AZ		10/06/2017		5,081,772										88,681
0002256	Towson	MD		02/28/2018		3,253,835										63,544
0002265	Morristown	NJ		03/05/2018		3,358,293										64,523
0002266	Morristown	NJ		03/05/2018		3,358,293										64,523
0002269	Highland Park	NJ		03/05/2018		1,975,467										37,955
0002270	Highland Park	NJ		03/05/2018		3,111,360										59,779
0002271	Woodbridge	NJ		03/05/2018		1,827,307										35,108
0002272	Edison	NJ		03/05/2018		1,333,440										25,620
0002282	Orchard Park	NY		03/27/2018		3,065,711										53,309
0002293	Columbus	OH		04/17/2018		6,392,707										146,247
0002315	Cincinnati	OH		07/25/2018		3,581,508										57,231
0002316	Cincinnati	OH		07/25/2018		2,984,590										47,693
0002319	Riverdale	MD		09/19/2018		4,636,157										392,181
0002332	Raleigh	NC		10/03/2018		4,194,034										73,190
0002335	Eugene	OR		08/27/2018		4,183,792										66,745
0002336	Fairfield	OH		08/01/2018		4,972,839										83,888
0002343	Chicago	IL		09/24/2018		5,972,373										169,918
0002393	Chaska	MN		03/29/2019												32,773
0002418	Cincinnati	OH		05/23/2019												41,404
0002426	Hampstead	NH		06/26/2019												24,023
0002427	Avon Park	FL		06/07/2019												33,299
0002432	Southfield	MI		07/18/2019												25,098
OSL2099	Spokane Valley	WA		10/07/2016		926,692										40,397
OSL2101	Vernon Hills	IL		08/29/2016		939,915										28,173
OSL2103	Ontario	CA		09/06/2016		919,056										38,064
OSL2105	San Diego	CA		02/21/2017		956,249										26,315
OSL2110	North Olmsted	OH		09/30/2016		946,839										28,328
OSL2111	Chula Vista	CA		09/30/2016		924,714										36,902
OSL2113	Conyers	GA		10/24/2016		945,173										27,727
OSL2116	Independence	OH		10/14/2016		923,833										38,460
OSL2122	Denver	CO		11/28/2016		951,551										25,719
OSL2132	Houston	TX		12/09/2016		977,439										25,509
OSL2143	Akron	OH		02/08/2017		955,177										26,893
OSL2147	Canton	OH		02/27/2017		940,733										35,769
OSL2148	East Amherst	NY		02/08/2017		967,253										4,855
OSL2154	Kaukauna	WI		02/13/2017		958,165										25,276
OSL2184	Cutler Ridge	FL		07/20/2017		970,738										23,158
OSL2186	Houston	TX		06/14/2017		968,185										23,699
OSL2188	Sandusky	OH		06/30/2017		953,639										34,444
OSL2189	Norwalk	CA		05/30/2017		964,619										24,833
OSL2190	Rancho Santa Margarita	CA		12/05/2017		977,145										23,853
OSL2191	Cincinnati	OH		07/28/2017		977,243										17,927
OSL2196	Aurora	OH		08/18/2017		971,277										26,165
OSL2199	Camillus	NY		07/28/2017		975,952										4,650
OSL2200	Wilmington	NC		08/03/2017		967,868										27,380
OSL2201	Aurora	CO		08/14/2017		1,000,000										5,535
OSL2203	York	PA		08/03/2017		968,702										24,631
OSL2205	Ocean City	NJ		09/06/2017		936,124										53,262
OSL2206	Las Vegas	NV		08/30/2017		972,033										23,524
OSL2208	Boston	MA		01/29/2018		979,494										25,462
OSL2209	Dallas	TX		09/07/2017		952,376										42,781
OSL2214	Alexandria	VA		08/25/2017		970,299										24,863
OSL2219	Lincoln	MA		09/28/2017		960,698										35,149
OSL2220	Flagstaff	AZ		08/21/2017		936,124										53,262
OSL2312	Northbrook	IL		11/01/2018		2,293,897										74,946
OSL2330	Montclair	VA		08/29/2018		3,332,337										78,989
OSL2338	Concord	CA		08/30/2018		1,444,007										24,620

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
OSL2340	Tustin	CA		10/25/2018		1,397,453							31,307			
OSL2341	Waukesha	WI		10/01/2018		1,395,132							30,035			
OSL2342	Waconia	MN		09/12/2018		2,678,744							130,861			
OSL2351	New York	NY		11/15/2018		2,700,000							54,158			
OSL2353	New York	NY		12/18/2018		4,700,000							95,263			
OSL2355	Philadelphia	PA		12/11/2018		2,700,000							77,036			
OSL2356	Schaumburg	IL		11/16/2018		3,500,000							164,881			
OSL2362	Menomonee Falls	WI		12/04/2018		1,700,000							37,340			
OSL2367	St. Louis	MO		12/11/2018		4,000,000							116,533			
OSL2370	Edgewood	MD		12/04/2018		2,100,000							34,664			
OSL2373	Owings Mills	MD		12/21/2018		2,100,000							60,115			
OSL2381	Henderson	NV		12/20/2018		1,500,000							28,539			
OSL2382	Chantilly	VA		12/04/2018		1,600,000							33,326			
OSL2386	Portland	OR		02/06/2019									177,306			
OSL2392	San Antonio	TX		02/25/2019									53,065			
OSL2442	Madison	WI		08/01/2019									18,426			
OSL2466	Myrtle Beach	SC		10/23/2019									3,290			
OSL2484	Pasadena	CA		10/24/2019									5,069			
0299999. Mortgages with partial repayments						133,060,353							3,919,466			
0599999 - Totals						135,003,558						1,933,701	5,853,167			

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE BA - PART 1**

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

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation and Admini- strative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percen- tage of Own- ership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
638671-AL-1	Nationwide Mutual Insurance Co		Columbus	OH	Conversion Broker	1FE	04/16/2014		999,690	1,122,820	999,720		6				49,500		
2799999. Surplus Debentures, etc - Unaffiliated									999,690	1,122,820	999,720		6			49,500		XXX	
4899999. Total - Unaffiliated									999,690	1,122,820	999,720		6			49,500		XXX	
4999999. Total - Affiliated																		XXX	
5099999 - Totals									999,690	1,122,820	999,720		6			49,500		XXX	

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912810-EL-8	United States Treasury Note/Bo T 8 11/15	.SD			1	617,446		111,6720	614,195	550,000	559,982		(4,908)		8.000	6.943	MM	5,681	44,000	11/08/2000	11/15/2021
912810-FM-5	United States Treasury Note/Bo T 6 1/4 0	.SD			1	876,589		140,7230	914,697	650,000	789,159		(10,826)		6.250	3.740	MM	5,246	40,625	08/02/2010	05/15/2030
912810-FP-8	United States Treasury Note/Bo T 5 3/8 0	.SD			1	478,203		134,3090	671,543	500,000	487,406		796		5.375	5.684	FA	10,151	26,875	04/22/2002	02/15/2031
912810-QN-1	United States Treasury Note/Bo T 4 3/4 0	.SD			1	1,725,069		141,3010	2,260,812	1,600,000	1,703,307		(2,969)		4.750	4.282	FA	28,707	76,000	05/13/2011	02/15/2041
912828-3F-5	United States Treasury Note/Bo T 2 1/4 1	.SD			1	469,377		102,8440	514,219	500,000	474,176		2,888		2.250	2.991	MM	1,453	11,250	04/24/2018	11/15/2027
912828-5K-2	United States Treasury Note/Bo T 2 7/8 1	.SD			1	397,579		104,5200	418,078	400,000	398,104		462		2.875	3.007	AO	1,959	11,500	11/13/2018	10/31/2023
912828-D5-6	United States Treasury Note/Bo T 2 3/8 0	.SD			1	2,032,430		103,0630	2,061,250	2,000,000	2,016,390		(3,345)		2.375	2.187	FA	17,942	47,500	01/05/2015	08/15/2024
912828-PX-2	United States Treasury Note/Bo T 3 5/8 0	.SD			1	101,036		102,1880	102,188	100,000	100,137		(118)		3.625	3.499	FA	1,369	3,625	04/12/2011	02/15/2021
912828-QN-3	United States Treasury Note/Bo T 3 1/8 0	.SD			1	203,220		102,0430	204,086	200,000	200,507		(357)		3.125	2.935	MM	807	6,250	07/19/2011	05/15/2021
912828-R3-6	United States Treasury Note/Bo T 1 5/8 0	.SD			1	1,013,871		98,9880	989,883	1,000,000	1,009,178		(1,363)		1.625	1.474	MM	2,098	16,250	06/29/2016	05/15/2026
912828-RC-6	United States Treasury Note/Bo T 2 1/8 0	.SD			1	1,325,964		100,8360	1,320,951	1,310,000	1,312,869		(1,728)		2.125	1.987	FA	10,515	27,838	11/29/2011	08/15/2021
912828-RR-3	United States Treasury Note/Bo T 2 11/15	.SD			1	497,658		100,7890	503,945	500,000	499,525		247		2.000	2.052	MM	1,291	10,000	11/10/2011	11/15/2021
912828-SZ-7	United States Treasury Note/Bo T 1 1/8 0	.SD			1	806,284		99,3010	794,406	800,000	801,922		(1,268)		1.125	0.963	JD	25	9,000	07/07/2016	06/30/2021
912828-SF-8	United States Treasury Note/Bo T 2 02/15	.SD			1	147,909		100,8520	151,277	150,000	149,513		223		2.000	2.157	FA	1,133	3,000	03/30/2012	02/15/2022
912828-U2-4	United States Treasury Note/Bo T 2 11/15	.SD			1	869,734		101,1600	910,441	900,000	878,144		2,893		2.000	2.385	MM	2,324	18,000	01/11/2017	11/15/2026
912828-V9-8	United States Treasury Note/Bo T 2 1/4 0	.SD			1	840,375		102,8090	873,873	850,000	842,773		921		2.250	2.380	FA	7,223	19,125	05/08/2017	02/15/2027
912828-VA-5	United States Treasury Note/Bo T 1 1/8 0	.SD			1	38,973		99,8280	39,931	40,000	39,808		575		1.125	2.600	AO	77	450	07/16/2018	04/30/2020
912828-VS-6	United States Treasury Note/Bo T 2 1/2 0	.SD			1	1,134,786		102,9960	1,215,355	1,180,000	1,161,499		4,782		2.500	2.960	FA	11,142	29,500	12/27/2013	08/15/2023
912828-YJ-3	United States Treasury Note/Bo T 1 1/2 0	.SD			1	40,400,652		99,8480	40,438,303	40,500,000	40,403,595		2,941		1.500	1.639	MS	154,365		12/31/2019	09/30/2021
<b>0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations</b>						53,977,155	XXX	54,999,433	53,730,000	53,827,994		(10,174)			XXX	XXX	XXX	263,508	400,788	XXX	XXX
36179M-V0-0	Ginnie Mae II Pool #MIA0623		4		1	1,214,085		101,0590	1,239,334	1,215,076	1,215,076		14		2.500	2.656	MM	2,555	30,659	05/21/2013	12/01/2042
36202D-J8-5	Ginnie Mae II Pool #2987		4		1	996		118,6410	1,185	999	995				7.500	7.594	MM	6	75	10/23/2000	10/01/2030
36202D-LV-1	Ginnie Mae II Pool #3040		4		1	1,562		116,1190	1,799	1,549	1,558				7.000	6.785	MM	9	108	02/20/2001	02/01/2031
36206A-LZ-4	Ginnie Mae I Pool #405444		4		1	421		107,8760	431	400	409		(1)		9.000	7.723	MM	3	36	02/23/1996	04/01/2025
36224T-AC-4	Ginnie Mae I Pool #337603		4		1	1,576		100,1940	1,523	1,520	1,537		(6)		7.500	6.436	MM	10	114	01/22/1998	12/01/2022
<b>0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities</b>						1,218,640	XXX	1,244,272	1,230,816	1,219,575		7			XXX	XXX	XXX	2,583	30,992	XXX	XXX
<b>0599999. Total - U.S. Government Bonds</b>						55,195,795	XXX	56,243,705	54,960,816	55,047,569		(10,167)			XXX	XXX	XXX	266,091	431,780	XXX	XXX
<b>1099999. Total - All Other Government Bonds</b>							XXX								XXX	XXX	XXX			XXX	XXX
574192-5B-2	State of Maryland MARYLAND ST-A-BAB			1	1FE	257,463		102,8550	257,138	250,000	250,978		(805)		4.200	3.853	MS	3,500	10,500	08/04/2010	03/01/2021
<b>1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations</b>						257,463	XXX	257,138	250,000	250,978		(805)			XXX	XXX	XXX	3,500	10,500	XXX	XXX
<b>1799999. Total - U.S. States, Territories and Possessions Bonds</b>						257,463	XXX	257,138	250,000	250,978		(805)			XXX	XXX	XXX	3,500	10,500	XXX	XXX
940157-M6-4	Washington Suburban Sanitary C WA SUBURB		2		1FE	1,029,500		110,3980	1,103,980	1,000,000	1,021,000		(2,858)		4.000	3.630	JD	3,333	40,000	11/15/2016	06/01/2041
<b>1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations</b>						1,029,500	XXX	1,103,980	1,000,000	1,021,000		(2,858)			XXX	XXX	XXX	3,333	40,000	XXX	XXX
<b>2499999. Total - U.S. Political Subdivisions Bonds</b>						1,029,500	XXX	1,103,980	1,000,000	1,021,000		(2,858)			XXX	XXX	XXX	3,333	40,000	XXX	XXX
114894-IY-0	County of Broward FL Airport S BROWARD C		2		1FE	1,500,000		108,6420	1,629,630	1,500,000	1,500,000				4.100	4.100	AO	15,375	61,500	10/30/2015	10/01/2037
13067W-JA-1	State of California Department CA WTR RE				1	10,123		102,2500	10,225	10,000	10,058		(19)		2.637	2.429	JD	22	264	06/30/2016	12/01/2022
15504R-GC-7	Central Puget Sound Regional T CNTRL PUG		2		1FE	2,081,200		111,3190	2,226,380	2,000,000	2,050,118		(7,609)		4.000	3.521	MM	13,333	80,000	08/05/2015	11/01/2033
18107D-DX-8	Clark County Water Reclamation CLARK CO		2		1FE	2,049,320		110,7620	2,215,240	2,000,000	2,029,537		(4,759)		4.000	3.701	JJ	40,000	80,000	07/16/2015	07/01/2033
207758-VZ-3	State of Connecticut Special T CT ST SPL		2		1FE	274,695		109,7180	274,295	250,000	267,330		(2,326)		4.000	2.850	MS	3,333	10,000	09/15/2016	09/01/2036
235241-ML-7	Dallas Area Rapid Transit DALLAS RAPID T		2		1FE	278,843		103,5530	258,883	250,000	253,167		(3,345)		5.000	3.580	JD	1,042	12,500	03/17/2011	12/01/2023
342814-DH-0	Mid-Bay Bridge Authority MID-BAY BRIDGE		2		2FE	1,915,533		117,2310	1,931,494	1,705,000	1,831,494		(19,479)		5.000	3.561	AO	21,313	85,250	05/13/2015	10/01/2026
343136-8K-6	State of Florida Department of FL TURNPI		2		1FE	1,480,830		103,5500	1,553,250	1,500,000	1,484,493		1,002		3.000	3.100	JJ	22,500	45,000	01/19/2016	07/01/2032
392274-Q2-5	Greater Orlando Aviation Autho GTR ORLAN		2		1FE	958,035		119,9230	958,399	780,000	905,110		(16,856)		5.000	2.410	AO	9,750	39,000	09/30/2016	10/01/2029
392274-Q3-3	Greater Orlando Aviation Autho GTR ORLAN		2		1FE	610,655		119,4080	597,040	500,000	577,841		(10,459)		5.000	2.480	AO	6,250	25,000	09/30/2016	10/01/2030
392274-Q4-1	Greater Orlando Aviation Autho GTR ORLAN		2		1FE	772,401		119,0750	756,126	635,000	731,727		(12,971)		5.000	2.530	AO	7,938	31,750	09/30/2016	10/01/2031
432342-DR-1	County of Hillsborough FL Soli HILLSBORO		2		1FE	1,160,070		116,5080	1,165,080	1,000,000	1,114,169		(15,179)		5.000	3.091	MS	16,667	50,000	11/02/2016	09/01/2033
45203H-3L-4	Illinois Finance Authority ILLINOIS FIN		2		1FE	1,981,180		109,0650	2,181,300	2,000,000	1,983,275		505		4.000	4.060	AO	20,000	80,000	08/20/2015	10/01/2040
495289-X5-4	County of King WA Sewer Revnu KING CNTY		2		1FE	1,497,450		103,9670	1,559,505	1,500,000	1,497,744		74		3.500	3.510	JJ	26,250	52,500	01/13/2015	07/01/2040
576000-RC-9	Massachusetts School Building MA SCH BLD		2		1FE	2,027,140		109,2970	2,185,940	2,000,000	2,015,480		(2,736)		4.000	3.830	JJ	36,889	80,000	05/06/2015	01/15/2037
60242M-EB-5	City of Milwaukee WI Sewerage MILWAUKEE		2		1FE	1,754,075		103,1660	1,820,703	1,765,000	1,755,904		594		3.000	3.050	JD	4,413	52,950	10/19/2016	06/01/2032
60374V-DF-7	City of Minneapolis MN MINNEAPOLIS HLTH-		2		1FE																

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
604160-FU-3	Minnesota Housing Finance Agen MN HSG FI	2			1FE	4,228,889	.99	1,170	4,401,499	4,247,435					2.250	2.513	MON	8,326	99,916	12/01/2016	12/01/2042
604160-FV-1	Minnesota Housing Finance Agen MN HSG FI	2			1FE	8,783,467	100	100,020	9,201,114	8,818,995					2.350	2.601	MON	18,015	216,183	12/01/2016	03/01/2043
604160-GD-0	Minnesota Housing Finance Agen MINNESOTA	2			1FE	1,333,843	102	5890	1,368,376	1,333,843					3.000	3.000	MON	3,335	40,015	03/11/2015	04/01/2045
604160-GF-5	Minnesota Housing Finance Agen MN HSG FI	2			1FE	7,960,830	101	8570	8,317,515	7,975,162					2.900	3.050	MON	19,734	236,810	12/01/2016	11/01/2045
604160-GG-3	Minnesota Housing Finance Agen MN HSG FI	2			1FE	6,787,036	102	5480	7,100,779	6,924,346					2.950	3.069	MON	17,022	204,268	12/01/2016	02/01/2046
604160-GH-1	Minnesota Housing Finance Agen MN HSG FI	2			1FE	7,120,178	101	0060	7,485,696	7,411,140					2.700	2.916	MON	16,675	200,101	12/01/2016	04/01/2046
604160-GM-0	Minnesota Housing Finance Agen MN HSG FI	2			1FE	3,589,003	.99	9330	3,756,860	3,759,377					2.350	2.581	MON	7,362	88,345	12/01/2016	10/01/2046
604160-HE-7	Minnesota Housing Finance Agen MN HSG FI	2			1FE	921,155	104	4770	962,395	921,155					3.450	3.450	MON	2,648	31,780	08/17/2018	09/01/2048
604160-HG-2	Minnesota Housing Finance Agen MN HSG FI	2			1FE	936,191	104	7480	936,191	936,191					3.750	3.750	MON	2,926	35,107	10/18/2018	11/01/2048
604160-HL-1	Minnesota Housing Finance Agen MN HSG FI	2			1FE	1,891,491	104	4260	1,975,209	1,891,491					3.450	3.450	MON	5,438	50,755	02/08/2019	03/01/2049
642577-SV-3	City of New Braunfels TX Utili NEW BRAUN	2			1FE	1,549,973	1.62	745	1,595,000	1,554,649					3.375	3.375	JJ	26,916	53,832	02/06/2015	07/01/2044
64971W-50-9	New York City Transitional Fin NEW YORK	1			1FE	1,002,500	104	9340	1,049,340	1,000,000					3.180	3.150	FA	13,250	31,800	04/12/2017	02/01/2027
64990A-FD-2	New York State Dormitory Autho DASNY-A-S	2			1FE	1,718,190	120	8290	1,812,435	1,500,000					5.000	3.250	MS	22,083	75,000	12/02/2016	03/15/2033
658203-Y8-1	North Carolina Municipal Power NC MUNI P	2			1FE	495,865	106	8200	534,100	500,000					3.500	3.570	JJ	232	17,500	07/23/2015	01/01/2031
662835-WH-6	North Texas Municipal Water Di N TEXAS W	2			1FE	1,494,615	101	7480	1,526,220	1,500,000					3.000	3.020	JD	3,750	45,000	08/26/2016	06/01/2042
709175-OT-3	Pennsylvania Higher Education PA HGR ED	2			1FE	2,108,440	109	4560	2,189,120	2,000,000					4.000	3.380	AC	20,000	80,000	02/27/2015	10/01/2038
725259-MC-6	Public Parking Authority of Pi PITTSBURG	2			1FE	1,166,460	117	0020	1,170,020	1,000,000					5.000	2.991	JD	4,167	50,000	09/23/2015	12/01/2026
771902-HE-6	City of Rochester MN ROCHESTER HLTH CARE	2			1FE	1,698,188	140	4930	1,756,162	1,641,457					5.000	5.000	MN	7,986	62,500	09/15/2016	11/15/2036
783245-KP-7	Rutherford County Consolidated RUTHERFOR	2			1FE	1,312,272	103	7200	1,348,360	1,300,000					3.375	3.240	FA	18,280	43,875	01/28/2015	02/01/2036
799054-HE-4	San Mateo County Transit Distr SAN MATEO	2			1FE	1,962,280	105	0470	2,100,940	2,000,000					3.250	3.390	JD	5,417	65,000	03/18/2015	06/01/2033
875124-GE-3	Tampa Bay Water TAMPA BAY WTR-A-REF	2			1FE	2,000,000	104	9780	2,099,560	2,000,000					3.375	3.375	AO	16,875	67,500	01/13/2016	10/01/2038
88213A-MT-9	Texas A&M University TEXAS A&M UNIV-PRER	2			1	515,738	107	7030	533,130	495,000					3.500	2.649	MN	2,213	17,325	01/23/2018	05/15/2039
88213A-NG-6	Texas A&M University TEXAS A&M UNIV-UNRE	2			1FE	984,261	103	1820	1,036,979	1,005,000					3.500	3.640	MN	4,495	13,175	01/23/2018	05/15/2039
88906R-EY-2	Tohopekaliga Water Authority TOHOPEKALIG	2			1FE	1,072,510	111	5890	1,115,890	1,000,000					4.000	3.180	AO	10,000	40,000	03/18/2016	10/01/2036
915115-SE-5	Permanent University Fund - Un TX SYS UN	2			1FE	1,927,820	103	6600	2,073,200	2,000,000					3.250	3.501	JJ	32,500	65,000	02/19/2015	07/01/2035
977120-QN-9	Wisconsin Health & Educational WISCONSIN	2			1FE	1,489,875	104	0160	1,560,240	1,500,000					3.000	3.050	MN	5,750	45,000	04/27/2016	11/15/2033
<b>2599999</b>	<b>Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations</b>					<b>87,478,570</b>	<b>XXX</b>	<b>91,547,750</b>	<b>87,023,403</b>	<b>86,962,952</b>					<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>554,099</b>	<b>2,823,501</b>	<b>XXX</b>	<b>XXX</b>
3128K0-2B-8	Freddie Mac Gold Pool #A40770	4			1	63,730	112	1210	71,657	63,737					5.500	5.580	MON	293	3,515	01/13/2006	12/01/2035
3128K0-60-1	Freddie Mac Gold Pool #A40879	4			1	31,886	110	2130	36,133	32,785					5.000	5.669	MON	137	1,639	01/13/2006	12/01/2035
3128MF-QB-7	Freddie Mac Gold Pool #G16550	4			1	4,924,817	102	8440	5,115,604	4,974,138					3.000	3.267	MON	12,435	149,224	12/19/2018	05/01/2033
3128MJ-4V-9	Freddie Mac Gold Pool #G08835	4			1	2,229,965	103	0890	2,334,418	2,264,463					3.500	3.851	MON	6,605	79,256	09/28/2018	09/01/2048
3128MJ-PY-0	Freddie Mac Gold Pool #G08438	4			1	38,491	108	6580	41,173	37,893					4.500	4.165	MON	142	1,705	02/24/2011	03/01/2041
3128MJ-UZ-1	Freddie Mac Gold Pool #G08599	4			1	357,565	104	7750	360,743	344,304					3.500	2.792	MON	1,004	12,051	10/16/2014	08/01/2044
3128MJ-VZ-0	Freddie Mac Gold Pool #G08631	4			1	4,047,307	102	5210	4,142,227	4,040,363					3.000	2.970	MON	10,101	121,211	08/07/2015	03/01/2045
3128MJ-W5-5	Freddie Mac Gold Pool #G08667	4			1	1,553,144	104	4660	1,574,656	1,507,335					3.500	2.894	MON	4,396	52,757	11/10/2015	09/01/2045
3128MJ-W9-7	Freddie Mac Gold Pool #G08671	4			1	1,615,150	104	4680	1,637,675	1,567,631					3.500	2.895	MON	4,572	54,867	11/12/2015	10/01/2045
3128MJ-X3-9	Freddie Mac Gold Pool #G08697	4			1	14,306,304	102	4770	14,605,664	14,252,582					3.000	2.935	MON	35,631	427,578	12/18/2017	03/01/2046
3128MJ-YM-6	Freddie Mac Gold Pool #G08715	4			1	1,444,875	102	4800	1,470,313	1,434,731					3.000	2.880	MON	3,587	43,042	08/16/2017	08/01/2046
3128MJ-YY-0	Freddie Mac Gold Pool #G08726	4			1	1,542,839	102	4820	1,561,920	1,524,086					3.000	2.792	MON	3,810	45,723	08/29/2017	10/01/2046
3128MJ-ZB-9	Freddie Mac Gold Pool #G08737	4			1	3,741,929	102	4820	3,845,590	3,752,439					3.000	3.048	MON	9,381	101,217	01/12/2017	12/01/2046
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741	4			1	387,657	102	4820	393,621	384,087					3.000	2.843	MON	960	11,523	08/24/2017	01/01/2047
3128MJ-ZO-6	Freddie Mac Gold Pool #G08750	4			1	3,970,282	102	3730	4,083,015	3,988,354					3.000	3.076	MON	9,971	104,573	04/05/2017	03/01/2047
3128MM-VZ-3	Freddie Mac Gold Pool #G18631	4			1	1,381,211	101	2120	1,394,778	1,378,081					2.500	2.444	MON	2,871	34,452	03/13/2018	02/01/2032
3128MM-W7-4	Freddie Mac Gold Pool #G18669	4			1	4,006,063	101	2130	4,185,238	4,135,100					2.500	3.210	MON	8,615	103,377	09/28/2018	12/01/2032
3128MM-WU-3	Freddie Mac Gold Pool #G18658	4			1	4,127,977	101	2110	4,314,679	4,263,052					2.500	3.222	MON	8,881	106,576	09/18/2018	09/01/2032
3128MM-X8-1	Freddie Mac Gold Pool #G18702	4			1	686,183	103	8440	712,447	686,076					3.500	3.476	MON	2,001	24,013	11/14/2018	08/01/2033
3128MM-XF-5	Freddie Mac Gold Pool #G18677	4			1	3,735,640	102	8430	3,857,221	3,750,584					3.000	3.097	MON	284	112,518	03/07/2018	02/01/2033
3128MM-XK-4	Freddie Mac Gold Pool #G18681	4			1	3,824,416	102	8440	3,947,983	3,838,811					3.000	3.091	MON	9,597	115,164	03/07/2018	03/01/2033
31292G-7H-3	Freddie Mac Gold Pool #C00896	4			1	915	113	5340	915	915					7.500	7.549	MON	6	69	12/13/1999	12/01/2029
31292H-D4-3	Freddie Mac Gold Pool #C01023	4			1	662	103	7540	668	644					7.000	6.333	MON	4	45	03/13/2002	07/01/2030
31292H-D6-8	Freddie Mac Gold Pool #C01025	4			1	359	118	1610	359	359					8.000						

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
312945-ZD-3	Freddie Mac Gold Pool #A97040			4	1	36,454	107.3140	39,836	37,121	36,514	(10)				4.000	4.383	MON	124	1,485	02/24/2011	02/01/2041
312946-XS-0	Freddie Mac Gold Pool #A97900			4	1	35,827	108.6490	38,309	35,767	35,259	8				4.500	4.157	MON	132	1,587	04/01/2011	03/01/2041
312946-X6-8	Freddie Mac Gold Pool #A97901			4	1	29,027	105.2350	31,101	29,553	29,074	(8)				4.000	4.381	MON	99	1,182	04/01/2011	01/01/2041
31298F-U3-4	Freddie Mac Gold Pool #C46902			4	1	668	111.0570	743	669	668					6.500	6.557	MON	4	44	02/12/2001	09/01/2030
31298M-JF-5	Freddie Mac Gold Pool #C51162			4	1	548	111.0610	607	547	548					6.500	6.457	MON	3	36	12/24/2001	05/01/2031
3132AC-YM-6	Freddie Mac Pool #ZT0716			4	1	2,632,124	102.5950	2,633,346	2,566,752	2,630,691	(1,433)				3.000	2.237	MON	6,417	12,834	10/09/2019	10/01/2033
3132D5-3T-7	Freddie Mac Pool #SB8010			4	1	490,825	100.9170	491,294	486,832	490,739	(86)				2.500	2.265	MON	1,014	1,014	11/06/2019	10/01/2034
3132D5-3Y-6	Freddie Mac Pool #SB8015			4	1	497,283	100.9170	496,488	491,978	497,162	(121)				2.500	2.202	MON	1,025	1,025	11/01/2019	11/01/2034
3132DV-3M-5	Freddie Mac Pool #SD8004			4	1	4,882,844	101.4500	4,916,976	4,846,683	4,882,161	(457)				3.000	2.820	MON	12,117	12,117	07/05/2019	08/01/2049
3132DV-3Z-6	Freddie Mac Pool #SD8016			4	1	5,027,823	101.5710	5,013,372	4,935,854	5,026,614	(1,209)				3.000	2.589	MON	12,340	24,679	10/09/2019	10/01/2049
3132DV-4E-2	Freddie Mac Pool #SD8021			4	1	6,841,524	98.8980	6,826,027	6,841,844	6,841,844	320				2.500	2.625	MON	14,379	12,325	12/12/2019	09/01/2049
3132DV-4H-5	Freddie Mac Pool #SD8024			4	1	2,018,445	101.4630	2,014,151	1,985,101	2,018,397	(47)				3.000	2.623	MON	4,963	4,963	10/31/2019	11/01/2049
3132WH-5N-1	Freddie Mac Gold Pool #044452			4	1	3,690,304	102.4820	3,820,114	3,727,580	3,691,205	322				3.000	3.171	MON	9,319	111,827	01/18/2018	11/01/2046
31336W-CP-2	Freddie Mac Gold Pool #G11879			4	1	3,183	103.3490	3,361	3,252	3,238	7				5.000	5.684	MON	14	163	03/08/2006	10/01/2020
31384U-4E-1	Fannie Mae Pool #534621			4	1	1,328	100.0970	1,318	1,316	1,322					7.000	6.789	MON	8	92	02/12/2001	11/01/2029
31384V-2A-9	Fannie Mae Pool #535469			4	1	1,348	110.9940	1,596	1,438	1,372	3				6.500	8.029	MON	8	94	08/16/2000	07/01/2030
31384V-T8-5	Fannie Mae Pool #535275			4	1	2,117	111.6720	2,379	2,131	2,118	1				6.500	6.641	MON	12	139	02/12/2001	05/01/2030
31384V-ZC-9	Fannie Mae Pool #535439			4	1	336	112.9050	375	332	335					8.000	7.697	MON	2	27	10/16/2000	08/01/2030
31384W-LC-2	Fannie Mae Pool #535923			4	1	6,001	112.6910	6,686	5,933	5,975	(1)				6.500	6.226	MON	32	386	02/13/2002	05/01/2031
3138A7-2B-3	Fannie Mae Pool #AH6169			4	1	41,188	108.5900	44,113	40,623	41,121	4				4.500	4.184	MON	152	1,828	02/03/2011	02/01/2041
3138A7-QL-5	Fannie Mae Pool #AH5858			4	1	31,391	107.2170	34,300	31,991	31,443	(8)				4.000	4.367	MON	107	1,280	02/03/2011	02/01/2041
3138EK-G7-4	Fannie Mae Pool #AL2921			4	1	104,511	105.8070	109,544	103,532	104,414	6				3.500	3.307	MON	302	3,624	03/28/2014	08/01/2042
3138ER-6B-1	Fannie Mae Pool #AL9865			4	1	6,189,534	102.4160	6,320,961	6,171,878	6,188,652	(298)				3.000	2.939	MON	15,430	185,156	12/18/2017	02/01/2047
3138W7-GB-4	Fannie Mae Pool #AR9193			4	1	2,420,605	103.4720	2,501,534	2,417,583	2,419,825	(88)				3.000	2.968	MON	6,044	6,044	06/10/2013	03/01/2043
3138W7-WP-1	Fannie Mae Pool #AT4253			4	1	950,332	102.9890	1,013,331	983,924	952,950	50				3.000	3.540	MON	2,460	29,518	01/23/2014	06/01/2043
3138WV-PE-5	Fannie Mae Pool #AT7620			4	1	756,345	102.9720	805,378	782,130	758,353	41				3.000	3.520	MON	1,955	23,464	01/23/2014	06/01/2043
31393X-RT-6	Fannie Mae REMICS 04-25 TA			4	1	7,656	100.0390	7,853	7,850	7,818	12				5.500	5.922	MON	36	432	08/23/2006	07/25/2033
31403C-XQ-9	Fannie Mae Pool #745087			4	1	65,397	112.5260	73,901	65,674	65,403					5.500	5.576	MON	301	3,612	01/13/2006	12/01/2035
31403D-RH-4	Fannie Mae Pool #745788			4	1	4,259	102.6900	4,352	4,238	4,256	9				3.495	1.778	MON	12	187	12/20/2006	08/01/2036
31403D-SE-0	Fannie Mae Pool #745817			4	1	13,227	110.2140	15,202	13,793	13,303	(2)				5.000	5.965	MON	57	690	09/13/2006	09/01/2036
31405R-7F-7	Fannie Mae Pool #797494			4	1	56,798	108.4640	65,062	59,985	57,349	(42)				4.500	5.689	MON	225	2,699	01/24/2006	03/01/2035
31406N-FF-6	Fannie Mae Pool #814766			4	1	64,789	110.1720	73,163	66,408	65,030	(12)				5.000	5.555	MON	277	3,320	01/17/2006	04/01/2035
31407C-GH-4	Fannie Mae Pool #826500			4	1	67,218	110.1180	77,254	70,156	67,662	(22)				5.000	5.987	MON	292	3,508	03/07/2006	08/01/2035
31407M-WR-3	Fannie Mae Pool #834768			4	1	13,939	112.4440	15,953	14,187	13,973	3				5.500	5.882	MON	65	780	09/13/2006	07/01/2035
3140J9-SN-2	Fannie Mae Pool #B15024			4	1	4,534,473	101.9330	4,582,760	4,495,836	4,533,991	(548)				3.000	2.794	MON	11,240	11,240	06/18/2019	11/01/2048
31412M-5A-2	Fannie Mae Pool #929741			4	1	7,878	114.3880	8,349	7,299	7,811	(6)				6.000	4.196	MON	36	438	12/15/2010	07/01/2038
31412N-3Q-7	Fannie Mae Pool #930607			4	1	16,609	107.1780	17,776	16,586	16,601	1				4.000	3.950	MON	55	663	06/07/2010	02/01/2039
31412Q-P5-2	Fannie Mae Pool #932044			4	1	18,443	108.5170	19,877	18,316	18,423	1				4.500	4.330	MON	69	824	04/14/2010	09/01/2039
31413E-CY-9	Fannie Mae Pool #942987			4	1	4,997	113.9000	5,273	4,630	4,951	(4)				6.000	4.184	MON	23	278	12/15/2010	09/01/2037
31414N-HG-2	Fannie Mae Pool #971031			4	1	12,692	107.1380	13,579	12,674	12,685	1				4.000	3.950	MON	42	507	06/07/2010	01/01/2039
31416T-NQ-8	Fannie Mae Pool #AA9398			4	1	58,909	104.1900	61,176	58,716	58,865	6				3.500	3.421	MON	171	2,055	09/29/2010	07/01/2039
31417E-SS-1	Fannie Mae Pool #AB7728			4	1	1,417,417	99.5180	1,417,390	1,478,522	1,423,871	671				2.500	3.072	MON	3,080	3,080	06/17/2013	01/01/2043
31417F-YA-0	Fannie Mae Pool #AB8804			4	1	366,424	99.5180	380,641	382,485	368,127	157				2.500	3.080	MON	797	9,562	05/28/2013	03/01/2043
31417G-6A-9	Fannie Mae Pool #AB9864			4	1	2,301,984	105.8050	2,380,571	2,249,954	2,307,896	(240)				3.500	3.062	MON	6,562	6,562	07/07/2014	07/01/2043
31417W-SK-8	Fannie Mae Pool #AC9521			4	1	29,861	107.2580	32,807	30,587	29,933	(13)				4.000	4.474	MON	102	1,223	04/13/2010	01/01/2040
31418B-5E-2	Fannie Mae Pool #MA2644			4	1	1,220,672	101.3390	1,204,272	1,188,363	1,214,932	(1,474)				2.500	1.912	MON	102	29,709	06/02/2016	06/01/2031
31418C-SU-4	Fannie Mae Pool #MA3558			4	1	4,069,303	102.4660	4,089,757	3,991,347	4,068,516	(788)				3.000	2.400	MON	9,978	49,892	07/30/2019	01/01/2034
31418C-BF-0	Fannie Mae Pool #MA2737			4	1	10,940,327	102.4160	11,174,943	10,911,369	10,938,797	(520)				3.000	2.942	MON	27,278	327,841	12/18/2017	09/01/2046
31418C-DH-4	Fannie Mae Pool #MA2803			4	1	4,556,350	101.3430	4,615,011	4,553,859	4,555,037	(459)				2.500	2.465	MON	9,487	113,847	02/18/2017	11/01/2031
31418C-DL-5	Fannie Mae Pool #MA2806			4	1	2,611,032	102.4180	2,671,656	2,608,586	2,610,764	(87)				3.000	2.970	MON	6,521	78,258	01/03/2018	11/01/2046
31418C-EC-4	Fannie Mae Pool #MA2830			4	1	3,283,315															

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**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31418C-W5-9	Fannie Mae Pool #MA3356			4	1	8,208,228	103.7050	8,513,692	8,209,511	8,207,930			(298)		3.500	3.472	MON	23,944	215,500	03/04/2019	05/01/2048
31418D-CS-9	Fannie Mae Pool #MA3691			4	1	1,900,193	101.4900	1,919,958	1,891,770	1,900,033			(159)		3.000	2.883	MON	4,729	28,376	06/06/2019	07/01/2049
31418D-EK-4	Fannie Mae Pool #MA3737			4	1	480,624	100.9150	478,516	474,179	480,465			(159)		2.500	2.131	MON	988	3,950	08/12/2019	08/01/2034
31418D-ES-7	Fannie Mae Pool #MA3744			4	1	4,886,160	101.5540	4,915,791	4,840,590	4,885,199			(516)		3.000	2.780	MON	12,101	988	07/02/2019	08/01/2049
31418D-FQ-0	Fannie Mae Pool #MA3774			4	1	4,970,733	101.4470	4,969,991	4,899,105	4,969,946			(786)		3.000	2.670	MON	12,248		12/12/2019	09/01/2049
31418M-WA-6	Fannie Mae Pool #AD0640			4	1	9,219	114.6760	9,795	8,541	9,144			(6)		6.000	4.205	MON	43	511	12/15/2010	03/01/2039
31419B-YR-0	Fannie Mae Pool #AE1619			4	1	65,772	105.3960	69,040	65,507	65,721			8		3.500	3.408	MON	191	2,292	10/01/2010	10/01/2040
31419C-2C-6	Fannie Mae Pool #AE2570			4	1	22,923	105.3960	23,935	22,710	22,890			5		3.500	3.312	MON	67	795	09/29/2010	09/01/2040
31419F-FC-5	Fannie Mae Pool #AE4662			4	1	67,931	105.3960	71,357	67,710	67,885			7		3.500	3.422	MON	198	2,370	09/29/2010	10/01/2040
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						169,550,328	XXX	173,216,405	169,364,289	169,553,208		3,497			XXX	XXX	XXX	421,428	3,416,528	XXX	XXX
3137G0-NI-5	Freddie Mac Structured Agency STACR 2017				1	263,442	100.3430	263,031	262,131	263,184			(258)		2.992	2.389	MON	131	3,580	08/06/2019	10/25/2029
2899999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities						263,442	XXX	263,031	262,131	263,184		(258)			XXX	XXX	XXX	131	3,580	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						257,292,340	XXX	265,027,186	256,649,823	256,779,344		(134,440)			XXX	XXX	XXX	975,658	6,243,609	XXX	XXX
00115A-AF-6	AEP Transmission Co LLC AEP 4 12/01/46			2	1FE	983,645	111.3300	1,113,298	1,000,000	984,440			312		4.000	4.096	JD	3,333	40,000	05/25/2017	12/01/2046
00130H-BX-2	AES Corp/VA AES 6 05/15/23			2	3FE	1,010,000	106.5000	1,065,000	1,000,000	1,006,029		(1,178)			6.000	5.842	MM	7,667	60,000	05/12/2016	05/15/2026
00138C-AK-4	AIG Global Funding AIG 2.3 07/01/22			2	1FE	499,855	100.5570	502,783	500,000	499,878			23		2.300	2.310	JJ	5,718		06/25/2019	07/01/2022
00194E-AA-2	Apollo Global Management Inc APO 4.77 39			1	1PL	2,000,000	104.3570	2,087,135	2,000,000	2,000,000					4.770	4.770	JAJO	23,850	29,415	05/31/2019	07/01/2039
00206R-BH-4	AT&T Inc T 4.3 12/15/42			2	2FE	2,009,780	107.1310	2,142,629	2,000,000	2,009,758			(22)		4.300	4.266	JD	3,822	43,000	07/26/2019	12/15/2042
00206R-CP-5	AT&T Inc T 4 1/2 05/15/35			2	2FE	1,291,500	111.4330	1,560,059	1,400,000	1,296,041			4,383		4.500	5.208	MM	8,050	63,000	12/14/2018	05/15/2035
00206R-HJ-4	AT&T Inc T 4.35 03/01/29			2	2FE	1,492,620	111.2510	1,668,769	1,500,000	1,493,163			543		4.350	4.411	MS	21,750	34,800	02/13/2019	03/01/2029
00206R-HM-7	AT&T Inc T 3.4 06/15/22			1	2FE	254,187	103.1280	257,819	250,000	253,421			(766)		3.400	2.819	JD	378	4,486	06/05/2019	06/15/2022
002824-BM-1	Abbott Laboratories ABT 3 7/8 09/15/25			2	1FE	1,007,960	108.9290	1,089,288	1,000,000	1,005,559			(894)		3.875	3.762	MS	11,410	38,750	03/22/2017	09/15/2025
00287Y-BD-0	AbbVie Inc ABBV 4 7/8 11/14/48			2	2FE	989,430	115.5340	1,155,336	1,000,000	989,750			262		4.875	4.942	MM	6,365	56,333	09/13/2018	11/14/2048
003009-B8-5	Aberdeen Asia-Pacific Income F FAX 3.73			1	1FE	2,000,000	105.5970	2,111,937	2,000,000	2,000,000					3.730	3.730	JD	2,487	37,300	05/24/2019	06/19/2034
00817Y-AZ-1	Aetna Inc AET 3 7/8 08/15/47			2	2FE	996,820	101.7220	1,017,221	1,000,000	996,966			60		3.875	3.893	FA	14,639	38,750	08/07/2017	08/15/2047
00846U-AJ-0	Agilent Technologies Inc A 3 7/8 07/15/2			2	2FE	99,544	104.9440	104,944	100,000	99,820			47		3.875	3.930	JJ	1,787	3,875	06/18/2013	07/15/2023
015271-AJ-8	Alexandria Real Estate Equite ARE 3.95			2	2FE	1,494,015	107.6990	1,615,484	1,500,000	1,495,800			507		3.950	3.996	JJ	27,321	59,250	06/01/2016	01/15/2027
020002-AZ-4	Allstate Corp/The ALL 3.15 06/15/23			1	1FE	99,803	103.8590	103,859	100,000	99,925			20		3.150	3.173	JD	140	3,150	06/04/2013	06/15/2023
02005N-AZ-3	Ally Financial Inc ALLY 4 1/8 03/30/20			2	2FE	988,880	100.3750	1,003,750	1,000,000	989,402			2,382		4.125	4.375	MS	10,427	41,250	03/25/2015	03/30/2020
023135-BF-2	Amazon.com Inc AMZN 3 7/8 08/22/37			2	1FE	997,576	113.6580	1,136,585	1,000,000	997,757			87		3.875	3.893	FA	13,885	38,750	06/06/2018	08/22/2037
02343U-AE-5	Ancor Finance USA Inc AMCR 4 1/2 05/15/2			2	2FE	998,258	106.9600	1,069,596	1,000,000	998,316			58		4.500	4.524	MM	5,750	19,000	06/13/2019	05/15/2028
02361D-AS-9	Ameren Illinois Co AEE 3.8 05/15/28			2	1FE	1,398,740	109.0390	1,526,552	1,400,000	1,398,905			109		3.800	3.811	MM	6,798	53,200	05/14/2018	05/15/2028
025816-CE-7	American Express Co AXP Float 05/20/22			2	1FE	250,000	100.6420	251,606	250,000	250,000					2.519	3.140	FMAN	735	3,767	05/15/2019	05/20/2022
026874-DC-8	American International Group I AIG 3 7/8			2	2FE	1,630,811	106.1830	1,752,020	1,650,000	1,632,751			825		3.875	3.968	JJ	29,482	63,938	08/23/2017	01/15/2035
030288-AB-0	American Transmission Systems FE 5 09/01			2	1FE	990,070	125.5120	1,255,123	1,000,000	990,901			182		5.000	5.065	MS	16,667	50,000	09/22/2014	09/01/2044
03040W-AR-6	American Water Capital Corp AWK 3 3/4 09			2	2FE	996,930	105.9020	1,059,019	1,000,000	997,090			59		3.750	3.767	MS	12,500	37,500	08/07/2017	09/01/2047
03063F-AA-2	Americold Realty Trust COLD 4.68 26			1	2PL	2,000,000	107.4790	2,149,588	2,000,000	2,000,000					4.680	4.680	JJ	44,980	55,640	11/06/2018	01/08/2026
03063F-AB-0	Americold Realty Trust COLD 4.86 29			1	2PL	1,000,000	109.9770	1,099,771	1,000,000	1,000,000					4.860	4.860	JJ	23,355	28,890	11/05/2018	01/08/2029
03063F-AC-8	Americold Realty Trust COLD 4.10 2030			1	2FE	2,000,000	106.4550	2,129,091	2,000,000	2,000,000					4.100	4.100	JJ	53,300		04/26/2019	01/08/2030
03073E-AQ-8	AmerisourceBergen Corp ABC 4.3 12/15/47			2	2FE	2,168,000	103.8650	2,596,618	2,500,000	2,173,311			5,130		4.300	5.191	JD	4,778	107,500	12/14/2018	12/15/2047
03076C-AG-1	Ameriprise Financial Inc AMP 3.7 10/15/2			1	1FE	1,239,920	106.8270	1,335,339	1,250,000	1,241,976			1,513		3.700	3.848	AO	9,764	46,250	11/07/2018	10/15/2024
030981-AJ-3	AmeriGas Partners LP / AmeriGa ABU 5 7/8			2	3FE	1,000,000	110.2500	1,102,500	1,000,000	1,000,000					5.875	5.875	FA	21,378	58,750	06/20/2016	08/20/2026
035240-AM-2	Anheuser-Busch InBev Worldwide ABIBB 4 3			2	2FE	2,969,280	112.3380	3,370,146	3,000,000	2,970,814			1,015		4.375	4.453	AO	27,708	131,250	08/27/2018	04/15/2038
03674X-AJ-5	Antero Resources Corp AR 5 03/01/25			2	3FE	753,020	75.0000	750,000	1,000,000	753,020					5.000	5.000	MS	16,667	50,000	08/01/2017	03/01/2025
037411-AZ-8	Apache Corp APA 3 1/4 04/15/22			2	2FE	158,223	101.8980	149,790	147,000	149,657			(1,260)		3.250	2.337	AO	1,009	4,778	08/31/2012	04/15/2022
037411-BF-1	Apache Corp APA 4 1/4 01/15/30			2	2FE	1,996,380	103.7220	2,074,438	2,000,000	1,996,590			210		4.250	4.271	JJ	45,333		06/05/2019	01/15/2030
03765H-AB-7	Apollo Management Holdings LP APO 4.4 05			2	1FE	1,498,680	107.6380	1,614,569	1,500,000	1,499,990			120		4.400	4.411	MM	6,233	66,000	05/24/2016	05/27/2026
03765H-AD-3	Apollo Management Holdings LP APO 4.872			2	1FE	999,990	112.3300	1,123,302	1,000,000	1,000,003			13		4.872	4.872	FA	18,405	25,443	02/04/2019	02/15/2029
037833-AK-6																					

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
03838W-AA-9	Aquarion Co AQUARN 4 08/15/24			2	2FE	1,745,045	105.1850	1,840,729	1,750,000	1,747,457			484		4.000	4.034	FA	26,444	70,000	01/07/2015	08/15/2024
040555-CT-9	Arizona Public Service Co PNW 4.35 11/15			2	1FE	2,030,580	115.2170	2,304,347	2,000,000	2,028,999			(625)		4.350	4.256	MN	11,117	87,000	03/16/2017	11/15/2045
042735-BE-9	Arrow Electronics Inc ARW 4 04/01/25			2	2FE	1,980,620	105.4330	2,108,658	2,000,000	1,988,967			1,845		4.000	4.118	AO	20,000	80,000	02/23/2015	04/01/2025
043178-AV-0	Arthur J Gallagher & Co AJG 4.09 27			1	2	500,000	100.5650	502,825	500,000	500,000					4.090	4.090	JD	227	20,450	05/03/2017	06/27/2027
043178-AW-8	Arthur J Gallagher & Co AJG 4.09 27			1	2	500,000	100.4770	502,384	500,000	500,000					4.090	4.090	FA	8,464	20,450	05/03/2017	08/02/2027
043188-AE-7	Artisan Partners Asset Managem APAM 4.53			2	2PL	2,000,000	109.3040	2,186,081	2,000,000	2,000,000					4.530	4.530	FA	39,975		05/22/2019	08/16/2027
045054-AH-6	Ashtead Capital Inc AHTLN 5 1/4 08/01/26			2	2FE	1,000,000	107.0000	1,070,000	1,000,000	1,000,000					5.250	5.250	FA	21,875	53,229	07/23/2018	08/01/2026
045487-AB-1	Associated Banc-Corp ASB 4 1/4 01/15/25			2	2FE	1,494,705	105.7200	1,585,797	1,500,000	1,497,177			492		4.250	4.292	JJ	29,396	63,750	11/05/2014	01/15/2025
04621W-AC-4	Assured Guaranty US Holdings 1 AGO 5 07/			1	2FE	2,137,630	111.2480	2,224,969	2,000,000	2,073,367			(14,563)		5.000	4.099	JJ	50,000	100,000	03/26/2015	07/01/2024
04685A-2K-6	Athene Global Funding ATH 2.95 11/12/26			2	1FE	1,996,860	99.8880	1,997,751	2,000,000	1,996,916			56		2.950	2.975	MN	8,031		11/06/2019	11/12/2026
05348E-BA-6	AvalonBay Communities Inc AVB 3.35 05/15			2	1FE	996,540	105.3800	1,053,797	1,000,000	997,344			312		3.350	3.391	MN	4,281	33,500	05/03/2017	05/15/2027
05348E-BC-2	AvalonBay Communities Inc AVB 3.2 01/15/			2	1FE	248,998	104.4230	261,058	250,000	249,175			89		3.200	3.247	JJ	3,689	8,000	11/08/2017	01/15/2028
05541T-AH-4	BGC Partners Inc BGOCP 5 1/8 05/27/21			1	2FE	994,947	103.2890	1,032,893	1,000,000	998,351			1,104		5.125	5.248	MN	4,840	51,250	10/18/2016	05/27/2021
057224-AA-0	Baker Hughes a GE Co LLC BHI 5 1/8 09/15			1	1FE	1,488,210	117.8230	1,767,341	1,500,000	1,488,655			356		5.125	5.185	MS	22,635	76,875	11/01/2018	09/15/2040
05723K-AF-7	Baker Hughes a GE Co LLC / Bak BHI 4.08			2	1FE	2,254,417	102.5510	2,512,492	2,450,000	2,259,049			3,321		4.080	4.577	JD	4,443	99,960	08/15/2018	12/15/2047
059165-EF-3	Baltimore Gas & Electric Co EXC 3.35 07/			1	1FE	299,871	103.7030	311,109	300,000	299,951			31		3.350	3.355	JJ	5,025	10,050	06/12/2013	07/01/2023
05971J-AA-0	BancorpSouth Bank BXS 4 1/8 11/20/29			2	2FE	2,000,000	101.9970	2,039,931	2,000,000	2,000,000					4.125	4.125	MN	9,396		11/13/2019	11/20/2029
06051G-HG-7	Bank of America Corp BAC 3.97 03/05/29			2	1FE	974,560	108.9770	1,089,773	1,000,000	977,122			2,002		3.970	4.274	MS	12,792	39,700	09/19/2018	03/05/2029
06053F-AA-7	Bank of America Corp BAC 4.1 07/24/23			2	1FE	249,798	106.6690	266,673	250,000	249,918			21		4.100	4.110	JJ	4,470	10,250	07/18/2013	07/24/2023
06405L-AB-7	Bank of New York Mellon/The BK Float 06/			2	1FE	250,000	100.0920	250,230	250,000	250,000					2.180	2.783	MJSD	424	3,306	05/30/2019	06/04/2021
06406R-AB-3	Bank of New York Mellon Corp/T BK 3.442			2	1FE	2,350,000	106.1110	2,493,598	2,350,000	2,350,000					3.442	3.355	FA	32,355	80,887	01/31/2017	02/07/2028
06406R-AK-3	Bank of New York Mellon Corp/T BK 1.95 0			1	1FE	999,680	100.2210	1,002,210	1,000,000	999,717			37		1.950	1.961	FA	6,933		08/20/2019	08/23/2022
093662-AF-1	Block Financial LLC HBB 4 1/8 10/01/20			2	2FE	1,495,110	101.2730	1,519,097	1,500,000	1,499,204			1,026		4.125	4.198	AO	15,469	61,875	09/25/2015	10/01/2020
096630-AG-3	Boardwalk Pipelines LP BWP 4.8 05/03/29			2	2FE	2,997,390	107.1970	3,215,906	3,000,000	2,997,527			137		4.800	4.811	MN	23,200	72,000	04/30/2019	05/03/2029
097023-AZ-8	Boeing Co/The BA 4 7/8 02/15/20			1	1FE	1,484,370	100.3010	1,504,515	1,500,000	1,499,771			1,839		4.875	5.003	FA	27,625	73,125	07/23/2009	02/15/2020
097023-CG-8	Boeing Co/The BA 2.7 05/01/22			2	1FE	249,558	101.5690	253,922	250,000	249,653			95		2.700	2.762	MN	1,125	3,356	04/30/2019	05/01/2022
097023-CK-9	Boeing Co/The BA 3.9 05/01/49			2	1FE	1,474,440	108.5640	1,628,466	1,500,000	1,474,738			298		3.900	3.998	MN	9,750	29,088	04/30/2019	05/01/2049
101137-AX-5	Boston Scientific Corp BSX 4 03/01/29			2	2FE	1,494,960	110.6730	1,660,102	1,500,000	1,495,324			364		4.000	4.041	MS	20,000	31,000	02/21/2019	03/01/2029
10240*-AA-7	Bowie Acquisitions LLC 1768796D 3.92 203			1	2PL	2,000,000	98.4790	1,969,588	2,000,000	2,000,000					3.920	3.919	JD	3,267		11/22/2019	09/30/2038
10334#-AG-7	Boyd Watterson GSA Fun L.P BOYD 4.64 27			1	2PL	2,000,000	107.5880	2,151,759	2,000,000	2,000,000					4.640	4.640	MS	28,098	46,400	02/27/2019	03/12/2027
103730-AE-0	BP Capital Markets America Inc BPLN 4.23			2	1FE	2,054,760	113.1050	2,262,106	2,000,000	2,050,336			(4,363)		4.234	3.885	MN	12,937	84,680	02/06/2019	11/06/2028
103730-AZ-3	BP Capital Markets America Inc BPLN 3.58			2	1FE	1,999,999	107.0700	2,141,391	2,000,000	2,000,062			53		3.588	3.588	AO	15,349	71,760	12/14/2018	04/14/2027
110122-BN-7	Bristol-Myers Squibb Co BMY 3 7/8 08/15/			2	1FE	2,147,120	108.1020	2,162,047	2,000,000	2,144,416			(2,704)		3.875	2.433	FA	29,278		11/22/2019	08/15/2025
110122-BW-7	Bristol-Myers Squibb Co BMY 4.55 02/20/4			2	1FE	1,341,923	122.5320	1,347,848	1,100,000	1,341,365			(558)		4.550	3.329	FA	18,213		11/22/2019	02/20/2048
110122-CC-0	Bristol-Myers Squibb Co BMY 4 1/8 06/15/			2	1FE	996,580	115.4250	1,154,246	1,000,000	996,688			108		4.125	4.150	JD	1,833	23,948	05/07/2019	06/15/2039
11120V-AC-7	Brixmor Operating Partnership BRX 4 1/8			2	2FE	1,489,920	106.5460	1,598,194	1,500,000	1,493,032			922		4.125	4.208	JD	2,750	61,875	06/02/2016	06/15/2026
11134#-AB-8	Broadstone Net Lease BROA 5.09 28			1	2FE	2,000,000	111.1620	2,223,244	2,000,000	2,000,000					5.090	5.090	JJ	50,617	101,800	06/13/2018	07/02/2028
115637-AT-7	Brown-Forman Corp BFB 4 04/15/38			2	1FE	4,147,096	112.8720	4,661,612	4,130,000	4,146,147			(622)		4.000	3.969	AO	34,876	165,200	07/24/2018	04/15/2038
120568-AZ-3	Bunge Ltd Finance Corp BG 3 3/4 09/25/27			2	2FE	920,870	102.2300	1,022,296	1,000,000	990,159			7,281		3.750	4.844	MS	10,000	37,500	09/19/2018	09/25/2027
124857-AP-8	ViacomCBS Inc VIAC 3 1/2 01/15/25			2	2FE	1,485,495	104.6510	1,569,764	1,500,000	1,492,053			1,414		3.500	3.616	JJ	24,208	52,500	01/07/2015	01/15/2025
12527G-AH-6	CF 4.95 06/01/43 CF 4 1/2 12/01/26			1	2FE	993,850	108.8350	1,088,350	1,000,000	995,481			544		4.500	4.577	JD	3,750	45,000	11/10/2016	12/01/2026
12542R-JB-0	OHS Inc OHS 4.58 25			1	2	1,500,000	95.2730	1,429,099	1,500,000	1,500,000					4.580	4.580	JJ	29,770	68,700	01/25/2016	01/25/2025
12572Q-AE-5	CME Group Inc CME 3 09/15/22			1	1FE	747,683	102.9480	772,110	750,000	749,305			243		3.000	3.036	MS	6,625	22,500	09/05/2012	09/15/2022
12636Y-AB-8	CRH America Finance Inc CRHD 4.4 05/09/			2	2FE	994,220	106.0070	1,060,067	1,000,000	994,481			102		4.400	4.435	MN	6,356	44,000	05/02/2017	05/09/2047
12636Y-AC-6	CRH America Finance Inc CRHD 3.95 04/04			2	2FE	950,060	107.9710	1,079,712	1,000,000	955,103			4,403		3.950	4.610	AO	9,546	39,500	11/07/2018	04/04/2028
12640B-HN-6	CSX Corp CSX 4 3/4 11/15/48			2	2FE	2,476,700	121.3530	3,033,821	2,500,000	2,477,107			361		4.750	4.809	MN	15,174	118,750	11/07/2018	11/15/2048
130789-YB-3	California Water Service Group CWT 4.07			1	1	2,000,000	112.9580	2,259,156	2,000,000	2,000,000											

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
166754-AP-6	Chevron Phillips Chemical Co L CPOHEM 3			2	1FE	598,428	104.9060	629,436	600,000	598,863		144			3.400	3.431	JD	1,700	20,400	11/17/2016	12/01/2026
166764-AH-3	Chevron Corp CVX 3.191 06/24/23			2	1FE	350,000	104.1060	364,372	350,000	350,000					3.191	3.191	JD	217	11,169	06/17/2013	06/24/2023
17275R-AH-5	Cisco Systems Inc CSCO 4.45 01/15/20			1	1FE	1,578,360	100.0860	1,501,290	1,500,000	1,500,403					4.450	3.731	JJ	30,779	66,750	06/21/2011	01/15/2020
172967-ME-8	Citigroup Inc C 3.98 03/20/30			2	1FE	1,000,000	109.4810	1,094,810	1,000,000	1,000,000					3.980	3.980	MS	11,166	19,900	03/13/2019	03/20/2030
172967-MF-5	Citigroup Inc C 3.352 04/24/25			2	1FE	2,000,000	104.0810	2,081,610	2,000,000	2,000,000					3.352	3.352	AO	12,477	33,520	04/18/2019	04/24/2025
17325F-AX-6	Citibank NA C Float 05/20/22			2	1FE	250,000	100.3750	250,937	250,000	250,000					2.499	3.120	FINAN	729	3,698	05/15/2019	05/20/2022
18055#-AN-2	Clarion Lion Properties Fund L CLARI 4.7			1	1	500,000	109.6690	548,345	500,000	500,000					4.750	4.750	FA	9,038	23,750	02/14/2014	02/14/2026
18055#-BB-7	Clarion Lion Properties Fund L CLARLI 4			1	1	1,000,000	112.8290	1,128,285	1,000,000	1,000,000					4.390	4.390	FA	18,292	21,950	11/02/2018	02/01/2030
18055#-BG-6	Clarion Lion Properties Fund L CLARLI 3			1	1	1,000,000	106.9060	1,069,063	1,000,000	1,000,000					3.670	3.670	JJ	16,923		04/18/2019	07/15/2028
18551P-AD-1	Cleco Corporate Holdings LLC CNL 4.973 0			2	2FE	1,000,000	110.9770	1,109,768	1,000,000	1,000,000					4.973	4.973	MN	8,288	49,730	04/28/2017	05/01/2046
189054-AT-6	Clorox Co/The CLX 3.05 09/15/22			2	2FE	249,208	102.4080	256,019	250,000	249,762		83			3.050	3.087	MS	2,245	7,625	09/10/2012	09/15/2022
191216-AV-2	Coca-Cola Co/The KO 3.3 09/01/21			1	1FE	1,498,744	102.4780	1,537,176	1,500,000	1,499,769		133			3.300	3.310	MS	16,500	49,500	12/13/2011	09/01/2021
194160-EG-1	Colgate-Palmolive Co CL 3 1/4 03/15/24			1	1FE	546,684	105.6240	580,931	550,000	548,479		332			3.250	3.321	MS	5,263	17,875	02/26/2014	03/15/2024
19828J-AB-4	Columbia Property Trust Operat CXP 3.65			2	2FE	996,260	102.4950	1,024,947	1,000,000	997,378		344			3.650	3.695	FA	13,789	36,500	08/03/2016	08/15/2026
20030N-CJ-8	Comcast Corp CMCSA 3.9 03/01/38			2	1FE	995,150	110.7990	1,107,986	1,000,000	995,490		167			3.900	3.935	MS	13,000	39,000	02/01/2018	03/01/2038
20453K-AA-3	BBVA USA BCOMPS 3 7/8 04/10/25			2	2FE	2,947,260	105.0580	3,151,737	3,000,000	2,961,433		6,376			3.875	4.148	AO	26,156	116,250	09/07/2018	04/10/2025
205887-BJ-0	Conagra Brands Inc CAG 3 1/4 09/15/22			2	2FE	149,163	102.4310	153,647	150,000	149,746		88			3.250	3.316	MS	1,435	4,875	09/10/2012	09/15/2022
205887-BR-2	Conagra Brands Inc CAG 3.2 01/25/23			2	2FE	807,976	103.0720	824,578	800,000	804,308		(1,438)			3.200	3.000	JJ	11,093	25,600	05/10/2017	01/25/2023
207597-EL-5	Connecticut Light & Power Co/TS 4 04/0			2	1FE	1,026,520	114.8470	1,148,468	1,000,000	1,026,127		(383)			4.000	3.846	AO	10,000	20,000	03/25/2019	04/01/2048
20825C-AF-1	ConocoPhillips COP 5.9 10/15/32			1	1FE	603,285	131.7280	658,642	500,000	589,852		(5,255)			5.900	4.082	AO	6,228	29,500	05/05/2017	10/15/2032
20826F-AF-3	ConocoPhillips Co COP 4.15 11/15/34			2	1FE	3,462,030	112.2060	3,941,794	3,513,000	3,465,078		2,261			4.150	4.275	MN	18,629	145,790	09/19/2018	11/15/2034
21036P-AY-4	Constellation Brands Inc STZ 3.6 02/15/2			2	2FE	2,099,900	105.8270	2,328,190	2,200,000	2,112,308		8,898			3.600	4.184	FA	29,920	79,200	08/02/2018	02/15/2028
216871-AE-3	Eaton Electric Holdings LLC ETN 3 7/8 12			2	2FE	149,285	101.3400	152,009	150,000	149,919		81			3.875	3.933	JD	258	5,813	12/02/2010	12/15/2020
22279#-AD-6	Cousins Properties Inc CUZ 3.86 28			1	2	3,000,000	105.0070	3,150,212	3,000,000	3,000,000					3.860	3.860	JJ	61,760		05/30/2019	07/06/2028
22966R-AB-2	CubeSmart LP CUBE 4 3/8 12/15/23			2	2FE	1,187,940	106.4840	1,277,813	1,200,000	1,194,580		1,226			4.375	4.501	JD	2,333	52,500	12/10/2013	12/15/2023
22966R-AC-0	CubeSmart LP CUBE 4 11/15/25			2	2FE	760,073	106.5810	799,358	750,000	757,140		(1,113)			4.000	3.811	MN	3,833	30,000	03/30/2017	11/15/2025
233851-DU-5	Daimler Finance North America DAIGR 2.55			1	1FE	499,815	100.7520	503,760	500,000	499,838		23			2.550	2.563	FA	4,817		08/12/2019	08/15/2022
24380#-AB-4	Deer District LLC MILWBU 5.04 44			1	2PL	2,000,000	105.6870	2,113,732	2,000,000	2,000,000					5.040	5.040	JD	8,400	105,280	11/01/2018	06/01/2044
25466A-AP-6	Discover Bank DFS 4.65 09/13/28			2	2FE	998,500	112.7290	1,127,287	1,000,000	998,659		122			4.650	4.669	MS	13,950	46,500	09/10/2018	09/13/2028
254687-DK-9	Walt Disney Co/The DIS 3 3/8 11/15/26			2	1FE	499,287	107.8610	539,306	500,000	499,297		10			3.375	3.398	MN	2,156		11/26/2019	11/15/2026
254687-FB-7	Walt Disney Co/The DIS 4 3/4 11/15/46			2	1FE	998,967	127.7060	1,277,059	1,000,000	998,972		5			4.750	4.757	MN	6,069		11/26/2019	11/15/2046
25468P-CW-4	TWDC Enterprises 18 Corp DIS 2.35 12/01/			1	1FE	586,872	101.4920	608,952	600,000	595,631		1,427			2.350	2.611	JD	1,175	14,100	05/21/2013	12/01/2022
260543-CJ-0	Dow Chemical Co/The DOW 3 1/2 10/01/24			2	2FE	543,015	105.0260	577,640	550,000	546,385		685			3.500	3.652	AO	4,813	19,250	09/09/2014	10/01/2024
260543-CY-7	Dow Chemical Co/The DOW 4.8 11/30/28			2	2FE	999,061	114.3980	1,143,982	1,000,000	999,071		9			4.800	4.813	MN	4,133	24,000	11/29/2019	11/30/2028
26078J-AE-0	DuPont de Nemours Inc DD 5.319 11/15/38			2	2FE	1,000,000	119.3670	1,193,671	1,000,000	1,000,000					5.319	5.319	MN	6,797	51,269	11/14/2018	11/15/2038
26442C-AJ-3	Duke Energy Carolinas LLC DUK 4.3 06/15/			1	1FE	997,650	101.0270	1,010,268	1,000,000	999,871		276			4.300	4.329	JD	1,911	43,000	06/02/2010	06/15/2020
26875P-AK-7	EOG Resources Inc EOG 2 5/8 03/15/23			2	1FE	496,905	101.8620	509,312	500,000	498,964		306			2.625	2.693	MS	3,865	13,125	09/05/2012	03/15/2023
26884T-AE-2	ERAC USA Finance LLC ENTERP 5 5/8 03/15/			2	2FE	1,202,564	126.8970	1,395,865	1,100,000	1,196,690		(2,344)			5.625	4.967	MS	18,219	61,875	05/09/2017	03/15/2042
26885B-AD-2	EQM Midstream Partners LP EOM 4 3/4 07/1			2	2FE	997,610	100.3190	1,003,191	1,000,000	998,293		437			4.750	4.803	JJ	4,377	50,139	06/20/2018	07/15/2023
278265-AE-3	Eaton Vance Corp EV 3 1/2 04/06/27			2	1FE	1,982,640	104.9730	2,099,467	2,000,000	1,994,406		664			3.500	3.544	AO	16,828	70,000	04/03/2017	04/06/2027
278642-AL-7	eBay Inc EBAY 3.45 08/01/24			2	2FE	249,748	104.6340	261,585	250,000	249,874		25			3.450	3.462	FA	3,584	8,625	07/23/2014	08/01/2024
292554-A#-9	Encore Capital Group Inc ECPG 5.625 24			1	3PL	950,000	103.0470	978,943	950,000	950,000					5.625	5.665	FINAN	7,422	53,437	06/30/2017	08/11/2024
29273R-BE-8	Energy Transfer Operating LP ETP 4.9 03/15			2	2FE	1,497,150	105.0490	1,575,735	1,500,000	1,497,612		103			4.900	4.915	MS	21,642	73,500	03/05/2015	03/15/2035
29278N-AE-3	Energy Transfer Operating LP ETP 6 06/15			2	2FE	2,129,740	116.6840	2,333,674	2,000,000	2,127,359		(1,874)			6.000	5.549	JD	5,333	120,000	08/02/2018	06/15/2048
29364D-AU-4	Energy Arkansas LLC ETR 3 1/2 04/01/26			2	1FE	511,040	105.4960	527,481	500,000	508,006		(1,188)			3.500	3.205	AO	4,375	17,500	05/09/2017	04/01/2026
29364W-AV-0	Energy Louisiana LLC ETR 4.95 01/15/45			2	1FE	1,494,240	107.2680	1,609,027	1,500,000	1,494,883		101			4.950	4.974	JJ	34,238	74,250	11/18/2014	01/15/2045
29379V-AF-0	Enterprise Products Operating EPD 5 1/4			1	2FE	1,490,325	100.2260	1,503,397	1,500,000	1,499,901		1,193			5.250	5.333	JJ	33,031	78,750	09/24/2009	01/31/2020

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
320867-AC-8	First Midwest Bancorp Inc/IL FIMBI 5 7/8	2		3FE	990,700	111,5370	1,115,374	1,000,000	993,152	802					5.875	6.000	MS	15,014	58,750	09/22/2016	09/29/2026
341081-FW-2	Florida Power & Light Co NEE Float 05/06	1		1FE	250,000	100,0030	250,008	250,000	250,000						2.308	2.965	FMAN	898	3,560	05/02/2019	05/06/2022
343498-AB-7	Flowers Foods Inc FLO 3 1/2 10/01/26	2		2FE	1,631,828	102,0610	1,632,977	1,600,000	1,632,414	(34)					3.500	3.162	AO	14,000	21,000	12/04/2019	10/01/2026
361448-AO-6	GATX Corp GMT 3.9 03/20/23	1		2FE	815,827	104,4210	835,369	800,000	809,776	(2,820)					3.900	3.496	MS	7,887	31,200	05/08/2017	03/30/2023
361448-AX-1	GATX Corp GMT 4 1/2 03/30/45	2		2FE	999,900	104,0450	1,040,449	1,000,000	1,000,000						4.500	4.500	MS	11,375	45,000	02/04/2015	03/30/2045
361448-BC-6	GATX Corp GMT 4.55 11/07/28	2		2FE	400,000	109,4110	437,646	400,000	400,000						4.550	4.550	MN	2,730	18,200	05/03/2018	11/07/2028
361448-BD-4	GATX Corp GMT 4.35 02/15/24	2		2FE	999,360	106,9410	1,069,408	1,000,000	999,442	82					4.350	4.365	FA	16,433	33,833	11/01/2018	02/15/2024
369650-BG-2	General Dynamics Corp GD 3 1/2 05/15/25	2		1FE	1,333,449	107,1670	1,446,761	1,350,000	1,336,955	2,158					3.500	3.700	MN	6,038	47,250	05/08/2018	05/15/2025
369626-XZ-2	General Electric Co GE 6 3/4 03/15/32	1		2FE	71,144	128,4710	92,499	72,000	71,446	28					6.750	6.844	MS	1,431	4,860	03/21/2002	03/15/2032
37045X-BF-2	General Motors Financial Co In GM 4.2 03	2		2FE	1,998,580	102,1620	2,043,241	2,000,000	1,999,643	293					4.200	4.216	MS	28,000	84,000	02/25/2016	03/01/2021
375558-BG-7	Gilead Sciences Inc GILD 4.6 09/01/35	1		1FE	1,993,300	119,4120	2,388,247	2,000,000	1,994,247	245					4.600	4.626	MS	30,667	92,000	09/05/2015	09/01/2035
38141G-WB-6	Goldman Sachs Group Inc/The GS 3.85 01/2	2		1FE	1,994,400	106,4550	2,129,096	2,000,000	1,995,825	504					3.850	3.884	JJ	33,153	77,000	01/23/2017	01/26/2027
38141G-WZ-3	Goldman Sachs Group Inc/The GS 4.223 05/	2		1FE	963,130	110,2580	1,102,579	1,000,000	984,815	1,288					4.223	4.423	MN	7,038	42,230	09/19/2018	05/01/2029
382388-AW-6	Goodrich Corp GR 4 7/8 03/01/20	1		2FE	1,521,255	100,4380	1,506,569	1,500,000	1,500,432	(2,569)					4.875	4.696	MS	24,375	73,125	12/18/2009	03/01/2020
391382-AB-4	Great-West Lifeco Finance Dela GWOCN 4.1	2		1FE	992,180	109,4920	1,094,918	1,000,000	992,548	143					4.150	4.196	JD	3,228	41,500	05/23/2017	06/03/2047
39808C-AA-6	Gridiron Funding LLC GRIDFU 5.64 27	1		2PL	1,000,000	115,0970	1,150,967	1,000,000	1,000,000						5.640	5.680	MJSD	157	56,400	05/02/2017	06/30/2027
402740-AD-6	Gulfstream Natural Gas System GULFNG 4.6	2		2FE	999,620	108,1510	1,081,513	1,000,000	999,754	37					4.600	4.605	MS	13,544	46,000	09/21/2015	09/15/2025
402740-AE-4	Gulfstream Natural Gas System GULFNG 5.9	2		2FE	995,780	117,4170	1,174,172	1,000,000	996,080	63					5.950	5.980	AO	9,590	59,500	09/21/2015	10/15/2045
404119-BN-8	HCA Inc HCA 5 03/15/24	1		2FE	1,038,750	109,3170	1,093,167	1,000,000	1,023,965	(5,082)					5.000	4.370	MS	14,722	50,000	12/12/2016	03/15/2024
406216-BD-2	Halliburton Co HAL 3 1/2 08/01/23	2		2FE	99,766	104,0220	104,022	100,000	99,906	24					3.500	3.528	FA	1,458	3,500	07/29/2013	08/01/2023
410867-AF-2	Hanover Insurance Group Inc/Th THG 4 1/2	2		2FE	997,170	107,8400	1,078,401	1,000,000	998,426	212					4.500	4.529	AO	9,500	45,000	04/05/2016	04/15/2026
41242*-BG-6	Hardwood Funding LLC NBA 3.53 29	1		1FE	2,011,820	103,8730	2,077,455	2,000,000	2,011,195	(625)					3.530	3.460	JD	4,314	70,992	04/22/2019	06/07/2029
41284V-AB-8	Harley-Davidson Financial Serv HOG 3.55	1		2FE	399,932	101,8520	407,410	400,000	399,968	(22)					3.550	3.556	MN	1,578	14,200	05/16/2018	05/21/2021
413086-AH-2	Harman International Industrie HAR 4.15	2		2FE	1,490,400	106,6270	1,599,412	1,500,000	1,494,147	951					4.150	4.232	MN	7,954	62,250	05/06/2015	05/15/2025
416515-BE-3	Hartford Financial Services Gr HIG 2.8 0	2		2FE	2,994,796	101,1690	2,023,387	2,000,000	1,994,918	122					2.800	2.830	FA	20,533	10,000	10/11/2019	08/19/2029
418056-AZ-0	Hasbro Inc HAS 3.9 11/19/29	2		2FE	1,993,600	100,7250	2,014,507	2,000,000	1,993,662	62					3.900	3.939	MN	9,100	9,100	11/13/2019	11/19/2029
42225U-AF-1	Healthcare Trust of America Ho HTA 3 3/4	2		2FE	1,989,840	105,6230	2,112,452	2,000,000	1,992,113	893					3.750	3.811	JJ	37,500	75,000	06/01/2017	07/01/2027
427866-AT-5	Hershey Co/The HSY 2 5/8 05/01/23	1		1FE	598,440	101,8380	611,030	600,000	599,430	162					2.625	2.625	MN	2,625	15,750	05/14/2013	05/01/2023
428291-AM-0	Hexcel Corp HXL 4.7 08/15/25	2		2FE	1,495,695	107,9100	1,618,655	1,500,000	1,497,360	301					4.700	4.736	FA	26,633	70,500	07/29/2015	08/15/2025
431282-AR-3	Highwoods Realty LP HIW 4.2 04/15/29	2		2FE	1,495,755	107,5750	1,613,623	1,500,000	1,496,114	459					4.200	4.234	AO	13,300	38,150	02/26/2019	04/15/2029
436106-AA-6	HollyFrontier Corp HFC 5 7/8 04/01/26	2		2FE	3,094,455	112,8130	3,384,394	3,000,000	3,081,473	(11,530)					5.875	5.332	AO	44,063	176,250	09/14/2018	04/01/2026
437076-BS-0	Home Depot Inc/The HD 3.9 06/15/47	2		1FE	3,076,267	113,1730	3,395,181	3,000,000	3,075,394	(866)					3.900	3.751	JD	5,200	58,500	06/03/2019	06/15/2047
440327-AK-0	Horace Mann Educators Corp HMM 4 1/2 12/	2		2FE	3,503,685	105,5720	3,695,033	3,500,000	3,504,000	(609)					4.500	4.477	JD	13,125	157,500	09/26/2018	12/01/2025
44106M-AS-1	Service Properties Trust SVC 4.65 03/15/	2		2FE	1,495,245	104,1930	1,562,894	1,500,000	1,497,736	476					4.650	4.690	MS	20,538	69,750	03/05/2014	03/15/2024
44409M-AB-2	Hudson Pacific Properties LP HPP 4.65 04	2		2FE	1,479,945	110,0890	1,651,339	1,500,000	1,481,368	1,423					4.650	4.818	AO	17,438	41,463	02/20/2019	04/01/2029
444859-BE-1	Humana Inc HUM 4.95 10/01/44	2		2FE	995,180	118,1370	1,181,370	1,000,000	995,623	88					4.950	4.981	AO	12,375	49,500	09/16/2014	10/01/2044
44891A-AW-7	Hyundai Capital America HYNMTR 4 1/8 06/	1		2FE	2,994,480	104,4730	3,134,191	3,000,000	2,996,013	1,059					4.125	4.167	JD	7,906	123,750	09/07/2018	06/08/2023
450319-C8-5	ITC Midwest LLC ITCMID 4.32 51	1		1	1,000,000	117,0100	1,170,098	1,000,000	1,000,000						4.320	4.320	MN	7,200	43,200	09/28/2018	11/01/2051
45082F-AA-0	Iberia Lineas Aereas de Espana IBLA 3.87	1		1PL	2,000,000	110,0730	2,201,462	2,000,000	2,000,000						3.870	3.887	MJSD	21,715	5,200	05/23/2019	05/20/2033
458140-AX-8	Intel Corp INTC 3.15 05/11/27	2		1FE	2,242,530	105,8640	2,381,938	2,250,000	2,244,279	679					3.150	3.189	MN	9,844	70,875	05/08/2017	05/11/2027
458140-BG-4	Intel Corp INTC 3.734 12/08/47	2		1FE	1,944,844	110,0980	2,201,951	2,000,000	1,946,464	1,046					3.734	3.892	JD	4,771	74,880	06/08/2018	12/08/2047
459200-HP-9	International Business Machine IBM 3 3/8	1		1FE	99,680	104,7330	104,733	100,000	99,873	33					3.375	3.413	FA	1,406	3,375	07/29/2013	08/01/2023
459200-KB-6	International Business Machine IBM 4.15	1		1FE	1,990,580	112,8030	2,256,053	2,000,000	1,990,773	193					4.150	4.185	MN	10,606	41,500	05/08/2019	05/15/2039
460146-CM-3	International Paper Co IP 5 09/15/35	2		2FE	2,036,040	117,6860	2,353,728	2,000,000	2,034,153	(1,483)					5.000	4.840	MS	29,444	100,000	09/18/2018	09/15/2035
465685-AG-0	ITC Holdings Corp ITC 4.05 07/01/23	2		2FE	349,003	104,9900	367,464	350,000	349,604	103					4.050	4.085	JJ	7,088	14,175	06/26/2013	07/01/2023
465685-AH-8	ITC Holdings Corp ITC 5.3 07/01/43	2		2FE	1,518,645	122,8180	1,842,272	1,500,000	1,516,564	(366)					5.300	5.217	JJ	39,750	79,500	06/28/2013	07/01/2043
46647P-AN-6	JPMorgan Chase & Co JPM 3.897 01/23/49	2		1FE	1,000,000	112,5480	1,125,477	1,000,000	1,000,000												

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
494368-BW-2	Kimberly-Clark Corp KMB 3.9 05/04/47			2	1FE	992,820	112.1820	1,121,815	1,000,000	993,173		137			3.900	3.941	MN	6,175	39,000	05/01/2017	05/04/2047
494368-BZ-5	Kimberly-Clark Corp KMB 3.2 04/25/29			2	1FE	2,994,900	106.4000	3,191,988	3,000,000	2,995,201		301			3.200	3.220	AO	17,600	48,000	04/23/2019	04/25/2029
494550-BU-9	Kinder Morgan Energy Partners KMI 5 1/2			2	2FE	1,488,210	116.4490	1,746,731	1,500,000	1,489,297		207			5.500	5.554	MS	27,500	82,500	02/19/2014	03/01/2044
49803X-AA-1	Kite Realty Group LP KRG 4 10/01/26			2	2FE	1,493,985	99.9760	1,499,643	1,500,000	1,495,695		544			4.500	4.404	AO	15,000	60,000	09/15/2016	10/01/2026
50077L-AB-2	Kraft Heinz Foods Co KHC 4 3/8 06/01/46			2	2FE	1,993,711	98.5770	1,971,539	2,000,000	1,994,215		114			4.375	4.394	JD	7,292	87,500	08/19/2016	06/01/2046
501044-CS-8	Kroger Co/The KR 3.85 08/01/23			2	2FE	1,599,328	105.7800	1,692,479	1,600,000	1,599,734		68			3.850	3.855	FA	25,667	61,600	07/18/2013	08/01/2023
50540R-AS-1	Laboratory Corp of America LH 4.7 02			2	2FE	1,354,785	112.5990	1,688,989	1,500,000	1,364,493		2,522			4.700	5.359	FA	29,375	70,500	11/10/2015	02/01/2045
505588-BJ-1	Spire Missouri Inc SR 3.4 08/15/23			2	1FE	249,243	103.8170	259,542	250,000	249,696		78			3.400	3.436	FA	3,211	8,500	08/06/2013	08/15/2023
512807-AU-2	Lam Research Corp LRCX 4 03/15/29			2	2FE	2,206,660	110.1320	2,202,649	2,000,000	2,202,408		(4,253)			4.400	2.719	MS	23,556		10/10/2019	03/15/2029
521070-AH-8	Lazard Group LLC LAZ 3 5/8 03/01/27			2	1FE	956,580	103.2460	1,032,461	1,000,000	967,690		3,794			3.625	4.151	MS	12,083	36,250	12/09/2016	03/01/2027
521070-AJ-4	Lazard Group LLC LAZ 4 1/2 09/19/28			2	1FE	2,955,390	110.1000	3,303,006	3,000,000	2,960,036		3,634			4.500	4.688	MS	38,250	135,000	09/18/2018	09/19/2028
524901-AV-7	Legg Mason Inc LM 4 3/4 03/15/26			1	2FE	1,499,310	109.4770	1,642,150	1,500,000	1,499,524		65			4.750	4.756	MS	20,979	71,250	03/17/2016	03/15/2026
529043-AC-5	Lexington Realty Trust LXP 4 1/4 06/15/2			2	2FE	990,851	103.0050	1,030,054	1,000,000	996,182		1,003			4.250	4.370	JD	1,889	42,500	03/07/2014	06/15/2023
53117C-AT-9	Liberty Property LP LPT 4 3/8 02/01/29			2	2FE	1,994,840	113.8410	2,276,818	2,000,000	1,995,246		406			4.375	4.407	FA	36,458	45,208	01/22/2019	02/01/2029
532457-BR-8	Eli Lilly & Co LLY 3.95 05/15/47			2	1FE	994,590	113.4090	1,134,089	1,000,000	994,859		102			3.950	3.981	MN	5,047	39,500	05/04/2017	05/15/2047
548661-DJ-3	Lowe's Cos Inc LOW 4 3/8 09/15/45			2	2FE	976,320	111.6250	1,116,247	1,000,000	978,095		444			4.375	4.420	MS	12,882	43,750	09/09/2015	09/15/2045
55336V-AM-2	MPLX LP MPLX 4 1/2 04/15/38			2	2FE	2,025,500	101.7570	2,035,148	2,000,000	2,025,227		(273)			4.500	4.397	AO	19,000	45,000	07/26/2019	04/15/2038
559080-AJ-5	Magellan Midstream Partners LP MMP 4.2 0			2	2FE	1,999,300	101.2530	2,025,062	2,000,000	1,999,388		13			4.200	4.202	MS	24,733	84,000	02/25/2015	03/15/2045
56035L-AD-6	Main Street Capital Corp MAIN 5.2 05/01/			1	2FE	1,982,500	107.5590	2,151,172	2,000,000	1,984,668		2,168			5.200	5.401	MN	17,333	54,311	04/17/2019	05/01/2024
56585A-AG-7	Marathon Petroleum Corp MPC 3 5/8 09/15/			2	2FE	249,103	105.0440	262,611	250,000	249,540		88			3.625	3.668	MS	2,668	9,063	09/02/2014	09/15/2024
56585A-AH-5	Marathon Petroleum Corp MPC 4 3/4 09/15/			2	2FE	1,483,950	109.9380	1,649,063	1,500,000	1,485,430		302			4.750	4.818	MS	20,979	71,250	09/02/2014	09/15/2044
571676-AF-2	Mars Inc MARS 3.95 04/01/49			2	1FE	994,800	113.2000	1,131,999	1,000,000	994,161		81			3.950	3.984	AO	9,875	19,969	03/26/2019	04/01/2049
57169*-BM-8	Mars Inc MARS D 4.27 42			1	1	2,000,000	115.5760	2,311,512	2,000,000	2,000,000				4.270	4.270	MS	21,824	85,400	03/08/2017	03/29/2042	
571748-BC-5	Marsh & McLennan Cos Inc MMC 4.35 01/30/			2	1FE	1,987,320	115.2060	2,304,121	2,000,000	1,988,018		227			4.350	4.388	JJ	36,492	87,000	01/09/2017	01/30/2047
571903-AX-1	Marriott International Inc/MD MAR 4 1/2			2	2FE	1,451,460	110.2290	1,653,435	1,500,000	1,457,232		1,958			4.500	4.771	AO	16,875	67,500	12/20/2016	10/01/2034
573284-AJ-0	Martin Marietta Materials Inc MLM 4 1/4			2	2FE	985,310	103.9810	1,039,809	1,000,000	985,824		257			4.250	4.338	JD	1,889	42,500	01/08/2018	12/15/2047
58013M-EJ-9	McDonald's Corp MCD 3 1/2 07/15/20			1	2FE	1,472,760	100.7960	1,511,940	1,500,000	1,498,188		3,275			3.500	3.729	JJ	24,208	52,500	01/14/2011	07/15/2020
582839-AF-3	Mead Johnson Nutrition Co RBLN 5.9 11/01			1	1FE	1,795,500	133.4270	2,001,412	1,500,000	1,767,261		(8,175)			5.900	4.529	MN	14,750	88,500	04/29/2016	11/01/2039
58933Y-AF-2	Merck & Co Inc MRK 2.8 05/18/23			1	1FE	98,317	103.0380	103,038	100,000	99,372		175			2.800	2.997	MN	334	2,800	06/06/2013	05/18/2023
592176-DC-0	Metropolitan Life Global Fund MET 3.05			1	1FE	2,997,420	104.3520	3,130,552	3,000,000	2,997,541		121			3.050	3.060	JD	3,558	45,750	06/11/2019	06/17/2029
595620-AE-5	MidAmerican Energy Co BRKHEC 5 3/4 11/01			1	1FE	1,110,762	131.8350	1,186,518	900,000	1,089,213		(8,456)			5.750	3.951	MN	8,625	51,750	05/10/2017	11/01/2035
59562V-AY-3	Berkshire Hathaway Energy Co BRKHEC 3 3/			2	1FE	249,822	106.2270	265,568	250,000	249,921		19			3.750	3.759	MN	1,198	9,375	05/08/2014	11/15/2023
615369-AC-9	Moody's Corp MCO 4 7/8 02/15/24			2	2FE	1,491,465	109.9740	1,649,611	1,500,000	1,496,127		828			4.875	4.945	FA	27,625	73,125	08/07/2013	02/15/2024
61744Y-AL-2	Morgan Stanley MS 3.971 07/22/38			2	1FE	3,753,840	111.0940	4,443,756	4,000,000	3,765,033		8,031			3.971	4.439	JJ	70,154	158,840	08/02/2018	07/22/2038
61945C-AD-5	Mosaic Co/The MOS 5.45 11/15/33			2	2FE	1,494,390	113.5190	1,702,781	1,500,000	1,495,527		211			5.450	5.481	MN	10,446	81,750	11/07/2013	11/15/2033
620076-BL-2	Motorola Solutions Inc MSI 4.6 02/23/28			2	2FE	998,330	108.4590	1,084,589	1,000,000	998,585		140			4.600	4.621	FA	16,356	46,000	02/21/2018	02/23/2028
629278-AE-8	NHL US Funding LP NHLUS 4.22 30			1	2PL	723,757	107.9810	781,520	723,757	723,757					4.220	4.242	MJSD	1,612	30,543	06/27/2018	07/12/2030
629288-AC-1	NHL Canada Funding LP 1632204D CN 4.22 3			1	2PL	276,243	106.9800	295,526	276,243	276,243					4.220	4.242	MJSD	615	11,657	06/27/2018	07/12/2030
631005-BB-0	Narragansett Electric Co/The NGLN 4.534			1	1FE	1,500,000	100.4090	1,506,140	1,500,000	1,500,000					4.534	4.534	MS	20,025	68,010	03/17/2010	03/15/2020
631103-AG-3	Nasdaq Inc NDAQ 3.85 06/30/26			2	2FE	1,498,590	107.1630	1,607,440	1,500,000	1,499,056		126			3.850	3.861	JD	160	57,750	06/02/2016	06/30/2026
636180-BM-2	National Fuel Gas Co NFG 5.2 07/15/25			2	2FE	996,860	110.6440	1,106,442	1,000,000	998,097		289			5.200	5.240	JJ	23,978	52,000	06/22/2015	07/15/2025
636180-BP-5	National Fuel Gas Co NFG 4 3/4 09/01/28			2	2FE	99,273	107.1100	107,110	100,000	99,355		60			4.750	4.842	MS	1,583	4,935	08/08/2018	09/01/2028
637432-MU-6	National Rural Utilities Coops NRUC 2.35			2	1FE	99,858	100.1490	100,149	100,000	99,990		21			2.350	2.372	JD	104	2,350	05/30/2013	06/15/2020
637432-NP-6	National Rural Utilities Coops NRUC 3.4			2	1FE	997,060	106.4050	1,064,054	1,000,000	997,544		259			3.400	3.435	FA	13,600	34,000	01/31/2018	02/07/2028
638612-AK-7	Nationwide Financial Services NATMUT 5 3			2	2FE	1,491,300	103.8730	1,558,089	1,500,000	1,498,662		1,024			5.375	5.451	MS	21,500	80,625	03/22/2011	03/25/2021
64128X-AG-5	Neuberger Berman Group LLC / N NEUBER 4			2	2FE	1,488,075	106.6570	1,599,858	1,500,000	1,490,889		1,044			4.500	4.600	MS	19,875	67,500	03/09/2017	03/15/2027
647551-B4-6	New Mountain Finance Corp NMFC 5.494 24			1	2PL	1,000,000	109.0600	1,090,601	1,000,00												

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
680033-AC-1	Old National Bancorp/IN ONB 4 1/8 08/15/				1FE	300,000	104.5610	313,682	300,000	300,000					4.125	4.125	FA	4,675	12,375	08/12/2014	08/15/2024
680223-AJ-3	Old Republic International Cor ORI 4 7/8				2FE	994,980	109.6680	1,096,681	1,000,000	997,321		489			4.875	4.939	AO	12,188	48,750	09/22/2014	10/01/2024
681936-BH-2	Omega Healthcare Investors Inc OHI 5 1/4				2FE	997,170	111.2530	1,112,530	1,000,000	998,123		258			5.250	5.287	JJ	24,208	52,500	01/08/2016	01/15/2026
68235P-AG-3	ONE Gas Inc OGS 4 1/2 11/01/49				1FE	2,472,800	118.8740	2,971,845	2,500,000	2,473,295		431			4.500	4.567	MN	18,750	111,250	11/01/2018	11/01/2048
682690-AW-3	ONEOK Inc OKE 4.35 03/15/29				2FE	996,870	108.3190	1,083,187	1,000,000	997,077		207			4.350	4.389	MS	12,808	21,992	03/11/2019	03/15/2029
68269N-AL-7	ONEOK Partners LP OKE 5 09/15/23				2FE	1,499,400	108.5040	1,627,566	1,500,000	1,499,746		61			5.000	5.005	MS	22,083	75,000	09/09/2013	09/15/2023
68389X-BN-4	Oracle Corp ORCL 3 1/4 11/15/27				2FE	499,445	105.9870	529,937	500,000	499,551		49			3.250	3.263	MN	2,076	16,250	11/07/2017	11/15/2027
69121K-AA-2	Owl Rock Capital Corp OILROCK 5 1/4 04/15				2FE	991,790	106.1170	1,061,166	1,000,000	992,859		1,069			5.250	5.439	AO	11,083	26,979	04/05/2019	04/15/2024
693475-AT-2	PNC Financial Services Group I PNC 3.15				1FE	1,995,920	104.8980	2,097,954	2,000,000	1,996,868		371			3.150	3.174	MN	7,350	63,000	05/16/2017	05/19/2027
69349L-AM-0	PNC Bank NA PNC 3.8 07/25/23				1FE	249,300	105.0640	262,659	250,000	249,720		72			3.800	3.834	JJ	4,117	9,500	07/22/2013	07/25/2023
69349L-AR-9	PNC Bank NA PNC 4.05 07/26/28				1FE	99,756	109.7660	109,766	100,000	99,785		21			4.050	4.080	JJ	1,744	4,050	07/23/2018	07/26/2028
69351U-AP-8	PPL Electric Utilities Corp PPL 3 09/15/				1FE	197,513	101.5930	203,187	200,000	199,522		288			3.000	3.145	MS	1,767	6,000	08/24/2011	09/15/2021
69352P-AF-0	PPL Capital Funding Inc PPL 3.4 06/01/23				2FE	598,230	103.2490	619,497	600,000	599,329		183			3.400	3.435	JD	1,700	20,400	05/21/2013	06/01/2023
69352P-AH-6	PPL Capital Funding Inc PPL 4.7 06/01/43				2FE	1,494,720	111.6140	1,674,206	1,500,000	1,495,357		107			4.700	4.722	JD	5,875	70,500	05/21/2013	06/01/2043
69353R-FR-4	PNC Bank NA PNC Float 12/09/22				1FE	500,000	100.1050	500,523	500,000	500,000					2.317	2.317	MJSD	740		12/04/2019	12/09/2022
701094-AM-6	Parker-Hannifin Corp PH 2.7 06/14/24				2FE	1,999,080	102.1650	2,043,300	2,000,000	1,999,175		95			2.700	2.710	JD	2,550	27,000	06/05/2019	06/14/2024
70432*-AB-7	Paychex Inc PAYX 4.25 29				2	1,000,000	113.6220	1,136,219	1,000,000	1,000,000					4.250	4.250	MS	12,750	21,250	12/13/2018	03/13/2029
709599-AH-7	Penske Truck Leasing Co Lp / P PENSKE 4				1FE	651,000	106.3690	638,214	600,000	625,976		(9,738)			4.875	3.081	JJ	13,813	29,250	05/09/2017	07/11/2022
709599-BF-0	Penske Truck Leasing Co Lp / P PENSKE 3				2FE	2,992,920	103.8890	3,116,673	3,000,000	2,993,936		1,016			3.450	3.499	JJ	69,000		04/24/2019	07/01/2024
713448-BZ-0	PepsiCo Inc PEP 4 03/05/47				1FE	2,783,050	113.8210	2,845,513	2,500,000	2,779,531		(3,519)			4.000	3.286	MS	32,222	50,000	07/29/2019	03/05/2042
713448-DV-7	PepsiCo Inc PEP 4 05/02/42				1FE	496,020	115.6870	578,435	500,000	496,216		75			4.000	4.046	MN	3,278	20,000	05/05/2017	05/02/2047
713448-EM-6	PepsiCo Inc PEP 3 3/8 07/29/49				1FE	1,002,230	104.8990	1,048,993	1,000,000	1,002,213		(17)			3.375	3.363	JJ	14,250		07/26/2019	07/29/2049
717081-DH-3	Pfizer Inc PFE 3 06/15/23				1FE	398,724	103.9740	415,898	400,000	399,518		131			3.000	3.037	JD	533	12,000	05/28/2013	06/15/2023
717081-ED-1	Pfizer Inc PFE 4 1/8 12/15/46				1FE	998,260	116.2810	1,162,808	1,000,000	998,387		32			4.125	4.135	JD	1,833	41,250	11/14/2016	12/15/2046
718546-AK-0	Phillips 66 PSX 4.65 11/15/34				1FE	2,978,250	117.5320	3,525,960	3,000,000	2,978,250		810			4.650	4.705	MN	17,825	139,500	09/19/2018	11/15/2034
718549-AE-8	Phillips 66 Partners LP PSXP 4.9 10/01/4				2FE	2,945,730	113.6230	3,408,686	3,000,000	2,946,908		927			4.900	5.021	AO	36,750	147,000	09/26/2018	10/01/2046
720198-AC-4	Piedmont Operating Partnership PDM 3.4 0				2FE	937,780	102.4480	1,024,480	1,000,000	964,833		9,318			3.400	4.523	JD	2,833	34,000	12/15/2016	06/01/2023
722844-AA-5	Pine Street Trust I EQH 4.572 02/15/29				2FE	3,000,000	107.7130	3,231,400	3,000,000	3,000,000					4.572	4.572	FA	51,816	49,530	04/02/2019	02/15/2029
72650R-BD-3	Plains All American Pipeline L PAA 3.85				2FE	249,480	103.5650	258,911	250,000	249,791		50			3.850	3.874	AO	2,032	9,625	08/08/2013	10/15/2023
72650R-BF-8	Plains All American Pipeline L PAA 3.6 1				2FE	249,605	102.9230	257,308	250,000	249,802		37			3.600	3.643	MN	1,500	9,000	09/02/2014	11/01/2024
741503-AZ-9	Booking Holdings Inc BKNG 3.6 06/01/26				1FE	1,996,140	106.7560	2,135,127	2,000,000	1,997,383		356			3.600	3.623	JD	6,000	72,000	05/18/2016	06/01/2026
74170*-AS-8	Prime Property Fund LLC PRIMPR 3.58 29				1	1,000,000	105.7240	1,057,237	1,000,000	1,000,000					3.580	3.580	AO	7,956	35,800	09/19/2017	10/11/2029
74170*-AU-3	Prime Property Fund LLC PRIMPR 4.48 30				1	1,000,000	114.9100	1,149,096	1,000,000	1,000,000					4.480	4.480	MN	6,596	44,800	10/15/2018	11/08/2030
74170*-AW-9	Prime Property Fund LLC 19498Z 3.60 29				1	1,000,000	107.3970	1,073,972	1,000,000	1,000,000					3.600	3.600	MN	3,800	18,000	03/22/2019	05/23/2029
74251V-AA-0	Principal Financial Group Inc PFG 6.05 1				1FE	1,786,440	129.7870	1,946,800	1,500,000	1,772,850		(10,686)			6.050	4.495	AO	19,158	90,750	09/14/2018	10/15/2036
74251V-AE-2	Principal Financial Group Inc PFG 3.3 09				1FE	249,090	102.8500	257,125	250,000	249,724		96			3.300	3.343	MS	2,429	8,250	09/05/2012	09/15/2022
743315-AN-3	Progressive Corp/The PGR 3 3/4 08/23/21				1FE	1,498,380	103.1490	1,547,237	1,500,000	1,499,691		179			3.750	3.763	FA	20,000	56,250	08/17/2011	08/23/2021
743315-AR-4	Progressive Corp/The PGR 2.45 01/15/27				1FE	599,790	100.4230	602,536	600,000	599,847		20			2.450	2.454	JJ	6,778	14,700	08/22/2016	01/15/2027
744320-BM-6	Prudential Financial Inc PRU 5 3/8 06/21				1FE	248,475	101.5760	253,939	250,000	249,909		187			5.375	5.455	JD	373	13,438	06/16/2010	06/21/2020
744448-CR-0	Public Service Co of Colorado XEL 4.05 0				1FE	1,981,640	114.9400	2,298,807	2,000,000	1,981,893		253			4.050	4.103	MS	23,850	40,950	03/06/2019	09/15/2049
74456Q-BU-9	Public Service Electric & Gas PEG 3.7 05				1FE	99,620	108.6090	108,609	100,000	99,674		33			3.700	3.746	MN	617	3,700	05/02/2018	05/01/2028
747525-AJ-2	QUALCOMM Inc QCOM 4.65 05/20/35				1FE	1,047,730	118.8870	1,188,874	1,000,000	1,041,987		(1,984)			4.650	4.266	MN	5,296	46,500	12/14/2016	05/20/2035
747525-AU-7	QUALCOMM Inc QCOM 3 1/4 05/20/27				1FE	997,380	105.2550	1,052,551	1,000,000	997,979		238			3.250	3.281	MN	3,701	32,500	05/19/2017	05/20/2027
754730-AE-9	Raymond James Financial Inc RJF 3 5/8 09				2FE	1,497,615	105.7120	1,585,677	1,500,000	1,498,412		205			3.625	3.643	MS	16,010	54,375	07/07/2016	09/15/2026
756109-AP-9	Realty Income Corp O 4.65 08/01/23				1FE	498,875	108.2360	541,181	500,000	499,542		115			4.650	4.678	FA	9,688	23,250	07/09/2013	08/01/2023
75884R-AW-3	Regency Centers LP REG 4.4 02/01/47				2FE	1,982,200	113.2710	2,265,419	2,000,000	1,983,104		317			4.400	4.454	FA	36,667	88,000	01/17/2017	02/01/2047
759351-AN-9	Reinsurance Group of America I RGA 3.9 0				2FE	3,002,460	106.7030	3,201,089	3,000,000	3,002,331		(129)			3.900	3.890	MN	14,950	58,500	05/08/2019	05/15/2029
760759-AT-7	Republic Services Inc RSG 3.95 05/15/28				2FE	394,408	110.1990														

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
78408L-AC-1	SC Johnson & Son Inc SCJOHN 4.35 09/30/4	2		1FE	1,493,280	112,3530		1,685,288	1,500,000	1,993,918			134		4.350	4.377	MS	16,494	65,250	09/30/2014	09/30/2044
78409V-AK-0	S&P Global Inc SPGI 4.4 02/15/26	2		1FE	1,993,618	110,9090		2,218,186	2,000,000	1,995,633			608		4.400	4.441	FA	33,244	88,000	07/29/2016	02/15/2026
785592-AU-0	Sabine Pass Liquefaction LLC SPLLLC 4.2	2		2FE	2,117,460	106,0050		2,120,997	2,000,000	2,114,549		(2,911)			4.200	3.350	MS	24,733		10/09/2019	03/15/2028
79588T-AC-4	Sammons Financial Group Inc SAMMON 4.45	2		2FE	1,998,880	103,4030		2,068,063	2,000,000	1,999,129			98		4.450	4.457	MN	12,114	89,000	05/08/2017	05/12/2027
81618T-AC-4	Office Properties Income Trust OPI 4 1/2	2		2FE	1,469,850	104,5460		1,568,194	1,500,000	1,482,903			2,909		4.500	4.755	FA	28,125	67,500	01/29/2015	02/01/2025
816851-AT-6	Sempra Energy SRE 2 7/8 10/01/22	2		2FE	1,749,388	101,8980		1,783,216	1,750,000	1,749,816			63		2.875	2.879	AO	12,578	50,312	09/19/2012	10/01/2022
828807-CY-1	Simon Property Group LP SPG 3 1/4 11/30/	2		1FE	598,422	105,2550		631,531	600,000	598,860			145		3.250	3.281	MN	1,679	19,500	11/15/2016	11/30/2026
828807-CZ-8	Simon Property Group LP SPG 4 1/4 11/30/	2		1FE	993,780	114,4160		1,144,160	1,000,000	994,129			114		4.250	4.287	MN	3,660	42,500	11/15/2016	11/30/2046
83413U-AA-7	Solar Capital Limited SLRC 4.6 2022	1		2FE	1,000,000	104,1430		1,041,432	1,000,000	1,000,000					4.600	4.600	MN	6,772	46,000	11/23/2016	05/08/2022
84150A-AB-9	Southeast Supply Header LLC SESHNG 4 1/4	2		2FE	1,498,185	101,8700		1,528,055	1,500,000	1,499,099			180		4.250	4.265	JD	2,833	63,750	06/04/2014	06/15/2024
843646-AJ-9	Southern Power Co SO 5 1/4 07/15/43	1		2FE	1,522,425	114,6020		1,719,026	1,500,000	1,519,974		(433)			5.250	5.151	JJ	36,313	78,750	07/11/2013	07/15/2043
848576-AD-8	Spire Inc SPM 2.84 29	1		1Z	3,000,000	97,5460		2,926,371	3,000,000	3,000,000					2.840	2.840	MN	11,597		10/29/2019	11/15/2029
85205T-AG-5	Spirit AeroSystems Inc SPR 3.85 06/15/26	2		2FE	1,998,480	101,9960		2,039,912	2,000,000	1,998,978			137		3.850	3.859	JD	3,422	77,000	05/24/2016	06/15/2026
852891-AC-4	StanCorp Financial Group Inc SFG 5 08/15	1		2FE	727,600	105,8750		719,949	680,000	698,436		(6,555)			5.000	3.902	FA	12,844	34,000	03/16/2015	08/15/2022
854502-AA-9	Stanley Black & Decker Inc SWK 5.2 09/01	1		1FE	1,135,457	122,9900		1,252,040	1,018,000	1,131,173		(3,304)			5.200	4.377	MS	17,645	52,935	09/07/2018	09/01/2040
860630-AD-4	Stifel Financial Corp SF 4 1/4 07/18/24	1		2FE	2,045,280	106,4770		2,129,539	2,000,000	2,024,250		(4,780)			4.250	3.956	JJ	38,486	85,000	03/27/2015	07/18/2024
86765B-AS-8	Sunoco Logistics Partners Oper ETP 5.95	2		2FE	1,496,025	114,1020		1,711,531	1,500,000	1,497,416			354		5.950	5.985	JD	7,438	89,250	11/12/2015	12/01/2025
871510-AC-0	Symetra Financial Corp SYA 4 1/4 07/15/2	1		2FE	1,742,738	105,7230		1,850,152	1,750,000	1,746,286			726		4.250	4.302	JJ	34,295	74,375	07/30/2014	07/15/2024
87161C-AK-1	Synovus Financial Corp SNV 5 3/4 12/15/2	2		3FE	750,000	101,5000		761,250	750,000	750,000					5.750	5.750	JD	1,917	43,125	12/02/2015	12/15/2025
87165B-AG-8	Synchrony Financial SYF 4 1/2 07/23/25	2		2FE	1,494,510	107,9010		1,618,515	1,500,000	1,496,647			519		4.500	4.546	JJ	29,625	67,500	07/20/2015	07/23/2025
872280-AA-1	TDG BDC Inc CBBD 4.75 24	1		1PL	2,000,000	106,3670		2,127,345	2,000,000	2,000,000					4.750	4.750	MJSD	264		12/18/2019	12/31/2024
87305Q-CH-2	TTX Co TTXCO 3.6 01/15/25	1		1FE	1,042,000	105,4650		1,054,653	1,000,000	1,038,157		(3,843)			3.600	2.783	JJ	16,600	18,000	06/06/2019	01/15/2025
87305Q-CJ-8	TTX Co TTXCO 3.9 02/01/45	2		1FE	1,487,925	107,1960		1,607,943	1,500,000	1,489,070			252		3.900	3.946	FA	24,375	58,500	01/26/2015	02/01/2045
875484-AG-2	Tanger Properties LP SKT 3 7/8 12/01/23	2		2FE	245,900	102,9610		257,401	250,000	248,199			416		3.875	4.076	JD	807	9,687	11/18/2013	12/01/2023
87612E-AV-8	Target Corp TGT 3 7/8 07/15/20	1		1FE	1,495,695	101,0720		1,516,077	1,500,000	1,499,724			499		3.875	3.910	JJ	26,802	58,125	07/13/2010	07/15/2020
87612E-AZ-9	Target Corp TGT 2.9 01/15/22	1		1FE	101,447	102,3190		102,319	100,000	100,374		(177)			2.900	2.710	JJ	1,337	2,900	06/06/2013	01/15/2022
883203-BW-0	Textron Inc TXT 4 03/15/26	2		2FE	1,488,630	106,6240		1,599,361	1,500,000	1,492,428			1,051		4.000	4.093	MS	17,667	60,000	03/04/2016	03/15/2026
88579Y-AR-2	3M Co MMM 3 08/07/25	1		1FE	2,102,560	105,1510		2,103,013	2,000,000	2,099,375		(3,185)			3.000	2.056	FA	24,000		10/18/2019	08/07/2025
88579Y-AZ-4	3M Co MMM 3 5/8 10/15/47	2		1FE	2,020,240	103,9160		2,078,317	2,000,000	2,020,135		(105)			3.625	3.567	AO	15,306	36,250	07/26/2019	10/15/2047
88579Y-BD-2	3M Co MMM 4 09/14/48	2		1FE	5,241,870	110,4130		5,520,630	5,000,000	5,239,570		(2,300)			4.000	3.723	MS	59,444	100,000	07/26/2019	09/14/2048
887389-AJ-3	Timken Co/The TKR 3 7/8 09/01/24	2		2FE	247,416	104,1390		260,347	250,000	248,594			269		3.875	4.008	MS	3,229	9,687	05/06/2015	09/01/2024
891027-AS-3	Globe Life Inc GL 4.55 09/15/28	2		2FE	996,370	111,1690		1,111,688	1,000,000	996,731			292		4.550	4.596	MS	13,397	43,982	09/25/2018	09/15/2028
891906-AC-3	Global Payments Inc GPN 4.8 04/01/26	2		2FE	1,495,950	111,3110		1,669,669	1,500,000	1,497,281			364		4.800	4.834	AO	18,000	72,000	03/14/2016	04/01/2026
89417E-AG-4	Travelers Cos Inc/The TRV 3.9 11/01/20	1		1FE	201,344	101,5890		203,177	200,000	200,132		(153)			3.900	3.819	MN	1,300	7,800	10/28/2010	11/01/2020
902494-AY-9	Tyson Foods Inc TSN 5.15 08/15/44	2		2FE	1,034,200	122,0940		1,220,938	1,000,000	1,032,136		(735)			5.150	4.916	FA	19,456	51,500	12/08/2016	08/15/2044
902494-AZ-6	Tyson Foods Inc TSN 4 7/8 08/15/34	2		2FE	999,860	119,3770		1,193,767	1,000,000	999,895			5		4.875	4.876	FA	18,417	48,750	08/05/2014	08/15/2034
90265E-AK-6	UDR Inc UDR 4 10/01/25	2		2FE	1,247,125	108,0100		1,350,121	1,250,000	1,248,221			270		4.000	4.028	AO	12,500	50,000	09/15/2015	10/01/2025
90265E-AP-5	UDR Inc UDR 4.4 01/26/29	2		2FE	99,998	111,6940		111,694	100,000	99,998					4.400	4.401	JJ	1,894	3,300	10/17/2018	01/26/2029
907818-EJ-3	Union Pacific Corp UNP 4.05 03/01/46	2		1FE	1,480,230	109,0230		1,635,349	1,500,000	1,481,624			384		4.050	4.127	MS	20,250	60,750	02/25/2016	03/01/2046
907818-FD-5	Union Pacific Corp UNP 3.55 08/15/39	2		2FE	1,745,013	103,9190		1,818,590	1,750,000	1,745,093			81		3.550	3.570	FA	25,195		07/29/2019	08/15/2039
911308-AA-2	United Parcel Service of Ameri UPS 8 3/8	2		1FE	305,117	101,5650		243,756	240,000	241,457		(5,689)			8.375	5.861	AO	5,025	20,100	11/22/2002	04/01/2020
91159H-HM-5	US Bancorp/MIN USB 3.1 04/27/26	2		1FE	786,629	104,1150		858,945	825,000	792,693			4,440		3.100	3.803	AO	4,547	25,575	08/15/2018	04/27/2026
91159H-HR-4	US Bancorp/MIN USB 3.15 04/27/27	2		1FE	2,135,960	105,0980		2,101,961	2,000,000	2,132,133		(3,827)			3.150	2.159	AO	11,200	31,500	10/08/2019	04/27/2027
91159H-HS-2	US Bancorp/MIN USB 3.9 04/26/28	2		1FE	1,097,019	112,2220		1,234,438	1,100,000	1,097,443			255		3.900	3.933	AO	7,746	42,900	04/24/2018	04/26/2028
91324P-DK-5	UnitedHealth Group Inc UNH 3.85 06/15/28	1		1FE	2,015,620	110,3490		2,206,986	2,000,000	2,013,790		(1,362)			3.850	3.754	JD	3,422	77,000	08/02/2018	06/15/2028
91324P-DL-3	UnitedHealth Group Inc UNH 4 1/4 06/15/4	2		1FE	2,237,377	116,2470		2,557,430	2,200,000	2,256,571		(684)			4.250	4.149	JD	4,156	93,500	08/27/2018	06/15/2048
91529Y-AJ-5	Unum Group UNM 5 3/4 08/15/42	1		2FE	1,585,080	113,0230		1,													

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
931142-EL-3	Walmart Inc WMT 2.85 07/08/24			2	1FE	2,996,340	103.7550	3,112,638	3,000,000	2,996,729		389			2.850	2.876	JJ	41,088	17,812	04/16/2019	07/08/2024
94106L-AY-5	Waste Management Inc WM 2.9 09/15/22			2	2FE	249,202	102.3190	255,797	250,000	255,761		84			2.900	2.937	MS	2,135	7,250	09/05/2012	09/15/2022
94106L-BB-4	Waste Management Inc WM 3.9 03/01/35			2	2FE	1,996,680	110.2390	2,204,781	2,000,000	1,997,275		129			3.900	3.912	MS	26,000	78,000	02/18/2015	03/01/2035
94106L-BJ-7	Waste Management Inc WM 4.07/15/39			2	2FE	1,536,432	112.0500	1,596,715	1,425,000	1,534,870		(1,563)			4.000	3.444	JJ	34,675		07/26/2019	07/15/2039
947890-AH-2	Webster Financial Corp WBS 3/8 02/15/2			2	2FE	1,488,120	105.4070	1,581,107	1,500,000	1,494,470		1,197			4.375	4.474	FA	24,792	65,625	02/04/2014	02/15/2024
948741-AM-5	Weingarten Realty Investors WRI 3 1/4 08			2	2FE	991,550	100.5180	1,005,182	1,000,000	994,105		783			3.250	3.350	FA	12,278	32,500	08/02/2016	08/15/2026
94973V-BA-4	Anthem Inc ANTM 3.3 01/15/23			1	2FE	747,472	103.4760	776,073	750,000	749,205		245			3.300	3.337	JJ	11,413	24,750	09/05/2012	01/15/2023
949746-SH-5	Wells Fargo & Co WFC 3 10/23/26			1	1FE	598,613	102.4900	614,941	600,000	599,011		129			3.000	3.027	AO	3,400	18,000	10/19/2016	10/23/2026
95000U-2A-0	Wells Fargo & Co WFC 3.584 05/22/28			2	1FE	2,000,000	106.3070	2,126,132	2,000,000	2,000,000					3.584	3.584	MN	7,765	71,680	05/15/2017	05/22/2028
958102-AM-7	Western Digital Corp WDC 4 3/4 02/15/26			2	3FE	1,000,000	104.2500	1,042,500	1,000,000	1,000,000					4.750	4.750	FA	17,943	47,500	01/30/2018	02/15/2026
959802-AU-3	Western Union Co/The WU 3.6 03/15/22			2	2FE	995,650	102.9350	1,029,351	1,000,000	997,986		861			3.600	3.696	MS	10,600	36,000	03/08/2017	03/15/2022
960413-AT-9	Westlake Chemical Corp WILK 3.6 08/15/26			2	2FE	1,897,980	103.6710	2,073,415	2,000,000	1,907,956		9,976			3.600	4.409	FA	27,200	36,000	02/25/2019	08/15/2026
96949L-AD-7	Williams Cos Inc/The WMB 3 3/4 06/15/27			2	2FE	249,872	104.3060	260,765	250,000	249,903		11			3.750	3.756	JD	416	9,375	05/31/2017	06/15/2027
96950F-AM-6	Williams Cos Inc/The WMB 4.3 03/04/24			2	2FE	1,746,342	106.7290	1,867,755	1,750,000	1,748,283		367			4.300	4.326	MS	24,455	75,250	02/27/2014	03/04/2024
98978V-AK-9	Zoetis Inc ZTS 4 1/2 11/13/25			2	2FE	1,496,535	110.7680	1,661,517	1,500,000	1,497,784		323			4.500	4.529	MN	9,000	67,500	11/09/2015	11/13/2025
112585-AH-7	Brookfield Asset Management In BAMAON 4	A		2	1FE	1,500,000	107.5710	1,613,562	1,500,000	1,500,000					4.000	4.000	JJ	27,667	60,000	01/12/2015	01/15/2025
136375-CV-2	Canadian National Railway Co CNRGN 4.45	A		2	1FE	999,860	124.8910	1,248,911	1,000,000	999,996		136			4.450	4.450	JJ	19,901	31,274	10/31/2018	01/20/2049
13645R-AQ-7	Canadian Pacific Railway Co CP 5 3/4 01/	A		1	2FE	1,197,010	132.8610	1,328,609	1,000,000	1,184,676		(4,869)			5.750	4.429	JJ	26,514	57,500	05/08/2017	01/15/2042
13645R-AU-8	Canadian Pacific Railway Co CP 4.8 08/01	A		2	2FE	1,494,330	124.1060	1,861,585	1,500,000	1,494,743		103			4.800	4.824	FA	30,000	72,000	07/29/2015	08/01/2045
559222-AR-5	Magna International Inc MGCN 4.15 10/01/	A		2	1FE	1,494,150	108.3900	1,625,843	1,500,000	1,496,361		548			4.150	4.198	AO	15,563	62,250	09/16/2015	10/01/2025
56501R-AD-8	Manulife Financial Corp MFCN 5 3/8 03/0	A		1	1FE	1,992,900	133.0610	2,661,215	2,000,000	1,993,307		114			5.375	5.398	MS	34,938	107,500	03/01/2016	03/04/2046
67077M-AD-0	Nutrien Ltd NTRCN 3 04/01/25	A		2	2FE	1,893,220	102.0570	2,041,132	2,000,000	1,917,074		13,973			3.000	3.881	AO	15,000	60,000	04/10/2018	04/01/2025
893526-BY-8	TransCanada PipeLines Ltd TRPCN 9 7/8 01	A		2	2FE	205,379	107.3690	216,054	150,000	205,379		(6,127)			9.875	5.392	JJ	7,405	14,812	12/15/2009	01/01/2021
89352H-AM-1	TransCanada PipeLines Ltd TRPCN 4 5/8 03	A		2	2FE	1,493,220	114.0680	1,711,019	1,500,000	1,494,605		263			4.625	4.660	MS	23,125	69,375	02/25/2014	03/01/2034
952845-AE-5	West Fraser Timber Co Ltd WFTCN 4.35 10/	A		2	2FE	2,972,920	104.5280	3,135,830	3,000,000	2,978,494		3,928			4.350	4.518	AO	27,550	130,500	08/02/2018	10/15/2024
00185A-AK-0	Aon PLC AON 3 7/8 12/15/25	D		2	2FE	1,499,580	107.6370	1,614,549	1,500,000	1,499,682		47			3.875	3.879	JD	2,583	58,125	02/23/2016	12/15/2025
009279-AC-4	Airbus SE AIRFP 3.95 04/10/47	D		2	1FE	1,975,380	110.8400	2,216,791	2,000,000	1,976,607		465			3.950	4.021	AO	17,775	79,000	04/05/2017	04/10/2047
046353-AM-0	AstraZeneca PLC AZN 4 3/8 11/16/45	D		1	2FE	1,479,030	116.6210	1,749,320	1,500,000	1,480,550		394			4.375	4.460	MN	8,203	65,625	11/10/2015	11/16/2045
11102A-AE-1	British Telecommunications PLC BRITEL 3	D		2	2FE	2,974,440	99.9260	2,997,788	3,000,000	2,974,762		322			3.250	3.351	MN	14,354		11/05/2019	11/08/2029
12656*-AN-2	CSL Limited CSLAU 3.32 29	D		1	1	2,000,000	102.6170	2,052,336	2,000,000	2,000,000					3.320	3.320	AO	16,047	66,400	09/12/2017	10/04/2029
225401-AC-2	Credit Suisse Group AG CS 4.282 01/09/28	D		2	2FE	1,000,000	108.8110	1,088,105	1,000,000	1,000,000					4.282	4.282	JJ	20,458	42,820	01/04/2017	01/09/2028
268317-AE-4	Electricite de France SA EDF 5.6 01/27/4	D		2	1FE	2,215,400	126.1660	2,523,322	2,000,000	2,207,678		(6,036)			5.600	4.789	JJ	47,911	112,000	09/10/2018	01/27/2040
268317-AP-9	Electricite de France SA EDF 4 3/4 10/13	D		2	1FE	1,468,530	114.4460	1,716,684	1,500,000	1,472,891		1,114			4.750	4.916	AO	15,438	71,250	10/07/2015	10/13/2035
377373-AH-8	GlaxoSmithKline Capital PLC GSK 3 3/8 06	D		2	1FE	1,978,940	107.3350	2,146,699	2,000,000	1,980,418		1,478			3.375	3.498	JD	5,625	46,125	03/18/2019	06/01/2029
404280-AP-4	HSBC Holdings PLC HSBC 4 1/4 03/14/24	D		2	1FE	3,000,870	106.1150	3,183,443	3,000,000	3,000,687		(144)			4.250	4.244	MS	37,896	127,500	09/07/2018	03/14/2024
404280-BS-7	HSBC Holdings PLC HSBC 3.95 05/18/24	D		2	1FE	1,003,720	105.2160	1,052,159	1,000,000	1,002,764		(752)			3.950	3.862	MN	4,718	39,500	08/27/2018	05/18/2024
45326Y-A*-8	Incitec Pivot Ltd IPL 4.03 28	D		1	2Z	2,000,000	103.0590	2,061,182	2,000,000	2,000,000					4.030	4.030	AO	13,657		07/25/2019	10/30/2028
46132F-AB-6	Invesco Finance PLC IVZ 4 01/30/24	D		1	1FE	299,382	106.3030	318,908	300,000	299,520		112			4.000	4.043	JJ	5,033	12,000	11/01/2018	01/30/2024
65557C-AJ-2	Nordea Bank Abp NDASS 4 7/8 01/27/20	D		2	1FE	198,904	100.2030	200,407	200,000	199,990		135			4.875	4.945	JJ	4,171	9,750	01/21/2010	01/27/2020
709629-AR-0	Pentair Finance Sarl PNR 4 1/2 07/01/29	D		2	2FE	993,930	105.4840	1,054,836	1,000,000	994,200		270			4.500	4.576	JJ	23,750		06/12/2019	07/01/2029
874060-AH-6	Takeda Pharmaceutical Co Ltd TACHEM 5 11	D		2	2FE	996,148	116.5090	1,165,091	1,000,000	996,169		21			5.000	5.054	MN	4,861		12/13/2019	11/26/2028
89153V-AQ-2	Total Capital International SA TTL 3.455	D		2	1FE	2,500,000	108.4220	2,710,552	2,500,000	2,500,000					3.455	3.455	FA	31,671	43,188	02/11/2019	02/19/2029
89400P-AE-3	Transurban Finance Co Pty Ltd TQLAU 4 1/	D		2	2FE	991,230	105.6640	1,056,639	1,000,000	994,312		804			4.125	4.232	FA	17,073	41,250	10/27/2015	02/02/2026
92857M-BJ-8	Vodafone Group PLC VOD 4 1/8 05/30/25	D		2	2FE	1,534,950	108.6270	1,683,723	1,550,000	1,537,983		1,935			4.125	4.287	MN	5,506	63,938	05/23/2018	05/30/2025
92857M-BU-3	Vodafone Group PLC VOD 4 1/4 09/17/50	D		2	2FE	1,992,480	104.3800	2,087,606	2,000,000	1,992,515		35			4.250	4.272	MS	24,556		09/10/2019	09/17/2050
980236-AQ-6	Woodside Finance Ltd WPLAU 4 1/2 03/04/2	D		2	2FE	1,996,340	109.4680	2,189,350	2,000,000	1,996,585		245			4.500	4.523	MS	24,556	45,000	02/25/2019	03/04/2029
984851-AF-2	Yara International ASA YARNO 4 3/4 06/01	D		2	2FE	9															

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							XXX	983	988						XXX	XXX	XXX		3	38	XXX	XXX
06035R-AR-7	BANK 2018-BNK14 18-BN14 A3		4		1FM	5,472,266	110.0780	5,503,894	5,000,000	5,449,585		(2,526)			3.966	2.773	MON	16,525		07/05/2019	09/15/2060	
065402-BC-2	BANK 2019-BNK18 19-BN18 A4		4		1FM	2,059,976	107.6100	2,152,202	2,000,000	2,057,000		(2,976)			3.584	3.236	MON	5,973	41,813	05/21/2019	05/15/2062	
065403-BC-0	BANK 2019-BNK17 19-BN17 A4		4		1FM	1,441,885	108.5160	1,519,220	1,400,000	1,439,086		(2,799)			3.714	3.366	MON	4,333	34,664	03/21/2019	04/15/2052	
065405-AD-4	BANK 2019-BNK16 19-BN16 A3		4		1FM	2,019,966	108.9160	2,178,328	2,000,000	2,018,240		(1,726)			3.741	3.628	MON	6,235	62,350	02/01/2019	02/15/2052	
06541F-BA-6	BANK 2017-BNK4 17-BNK4 A4		4		1FM	2,059,880	107.1750	2,143,510	2,000,000	2,044,737		(5,763)			3.625	3.276	MON	6,042	72,500	05/15/2017	05/15/2050	
06541W-AX-0	BANK 2017-BNK5 17-BNK5 A5		4		1FM	1,029,924	105.7580	1,057,579	1,000,000	1,022,927		(2,856)			3.390	3.045	MON	2,825	33,900	06/16/2017	06/15/2060	
06541X-AF-7	BANK 2017-BNK7 17-BNK7 A5		4		1FM	1,029,997	106.0500	1,060,504	1,000,000	1,023,710		(2,838)			3.435	3.089	MON	2,863	34,350	09/19/2017	09/15/2060	
08162C-AC-4	BENCHMARK 2018-B6 Mortgage Tru 18-B6 A3		4		1FM	5,049,924	110.3720	5,518,625	5,000,000	5,043,994		(4,846)			3.995	3.889	MON	16,646	199,750	09/20/2018	10/10/2051	
08162P-AX-9	BENCHMARK 2018-B1 Mortgage Tru 18-B1 A5		4		1FM	4,464,817	107.6590	4,844,655	4,500,000	4,467,738		2,754			3.666	3.779	MON	13,748	164,970	12/07/2018	01/15/2051	
08162Y-AD-4	Benchmark 2019-B14 Mortgage Tr 19-B14 A4		4		1FM	2,019,989	101.1920	2,023,831	2,000,000	2,019,767		(221)			2.795	2.681	MON	4,658	4,658	11/05/2019	12/15/2062	
12528Y-AE-3	Cantor Commercial Real Estate 19-CF2 A4		4		1FM	2,019,989	99.4660	1,989,318	2,000,000	2,019,577		(410)			2.624	2.510	MON	4,373	8,745	09/26/2019	11/15/2052	
12529T-AW-3	Cantor Commercial Real Estate 19-CF3 A3		4		1FM	1,009,998	100.5970	1,009,973	1,000,000	1,009,967		(31)			2.752	2.636	MON	2,294		12/09/2019	01/15/2053	
12531Y-AM-0	CFORE Commercial Mortgage Trus 16-C4 A3		4		1FM	3,029,888	102.5050	3,075,138	3,000,000	3,018,691		(173)			3.014	2.903	MON	7,535		05/04/2016	05/10/2058	
12532C-AZ-8	CFORE Commercial Mortgage Trus 17-C8 A3		4		1FM	2,019,990	104.1940	2,083,881	2,000,000	2,012,778		(3,919)			3.305	3.155	MON	5,508	66,096	05/18/2017	06/15/2050	
12592X-BD-7	COMM 2015-CORE22 Mortgage Trus 15-CR22 A		4		1FM	2,059,840	104.2390	2,084,778	2,000,000	2,032,382		(6,084)			3.309	2.968	MON	5,515	66,180	03/18/2015	03/10/2048	
12629N-AF-2	COMM 2015-DC1 Mortgage Trust 15-DC1 A5		4		1FM	2,059,858	104.1430	2,082,856	2,000,000	2,031,968		(6,114)			3.350	3.008	MON	5,583	67,000	02/24/2015	02/10/2048	
17323V-AZ-8	Citigroup Commercial Mortgage 15-GC29 A4		4		1FM	3,089,855	103.7020	3,111,073	3,000,000	3,049,574		(483)			3.192	2.855	MON	7,980		04/01/2015	04/10/2048	
36252S-AV-9	GS Mortgage Securities Trust 2 17-GC38 A		4		1FM	2,059,992	110.4600	2,209,206	2,000,000	2,055,506		(4,486)			3.968	3.622	MON	6,613	66,133	02/13/2019	02/10/2052	
36254K-AL-6	GS Mortgage Securities Trust 2 17-GS8 A4		4		1FM	4,789,948	105.7430	5,139,124	4,860,000	4,798,336		6,278			3.469	3.672	MON	14,049	168,593	08/23/2018	11/10/2050	
46644F-AD-3	JPMBB Commercial Mortgage Secu 15-C28 A4		4		1FM	2,059,998	103.7950	2,075,894	2,000,000	2,032,438		(6,192)			3.227	2.880	MON	5,379	64,548	04/02/2015	10/15/2048	
46647T-AS-7	JPMCC Commercial Mortgage Secu 17-JP5 A5		4		1FM	2,090,000	107.3030	2,146,051	2,000,000	2,066,892		(8,772)			3.723	3.188	MON	6,205	74,464	04/11/2017	03/15/2050	
61766E-BE-4	Morgan Stanley Bank of America 16-C29 A4		4		1FM	3,089,839	104.5110	3,135,326	3,000,000	3,058,077		(487)			3.325	2.976	MON	8,313		04/22/2016	05/15/2049	
61767E-AE-4	Morgan Stanley Bank of America 17-C34 A4		4		1FM	1,029,961	106.5600	1,065,601	1,000,000	1,023,823		(2,843)			3.536	3.188	MON	2,947	35,360	10/06/2017	11/15/2052	
90117P-AC-9	1211 Avenue of the Americas Tr 15-1211 A		4		1FM	2,059,988	106.9090	2,138,171	2,000,000	2,035,598		(5,950)			3.901	3.557	MON	6,501	78,010	08/07/2015	08/10/2035	
90276V-AE-9	UBS Commercial Mortgage Trust 18-C8 A4		4		1FM	5,104,688	109.6330	5,481,658	5,000,000	5,091,013		(10,236)			3.983	3.730	MON	16,596	199,150	08/23/2018	02/15/2051	
90276Y-AE-3	UBS Commercial Mortgage Trust 19-C16 A4		4		1FM	1,029,992	107.3570	1,073,570	1,000,000	1,028,057		(1,936)			3.605	3.255	MON	3,004	24,033	03/27/2019	04/15/2052	
90278K-BA-8	UBS Commercial Mortgage Trust 18-C14 A4		4		1FM	2,137,188	113.8200	2,276,395	2,000,000	2,126,450		(10,738)			4.448	3.619	MON	7,413	74,134	02/26/2019	12/15/2051	
90349G-BE-4	UBS-Barclays Commercial Mortga 13-C6 A3		4		1FM	3,026,076	102.0820	3,058,512	2,996,132	3,001,368		(243)			2.971	2.827	MON	7,417		04/11/2013	04/10/2046	
90353K-AY-5	UBS Commercial Mortgage Trust 18-C13 A4		4		1FM	5,149,981	112.8270	5,641,342	5,000,000	5,133,645		(13,414)			4.334	3.981	MON	18,060	216,720	09/21/2018	10/15/2051	
92890P-AD-6	WFRBS Commercial Mortgage Trus 13-C14 A4		4		1FM	2,033,438	102.5410	2,050,812	2,000,000	2,015,064		(6,879)			3.073	2.716	MON	5,122	61,460	04/04/2017	06/15/2046	
92938C-AE-7	WFRBS Commercial Mortgage Trus 13-C15 AS		4		1FM	399,550	102.5250	397,709	387,915	390,516		(837)			3.720	3.269	MON	1,203	14,430	08/05/2013	08/15/2046	
94989E-AE-7	Wells Fargo Commercial Mortgag 15-LC20 A		4		1FM	2,059,910	103.7630	2,075,263	2,000,000	2,032,410		(6,135)			3.184	2.840	MON	5,307	63,960	03/25/2015	04/15/2050	
94989H-AQ-3	Wells Fargo Commercial Mortgag 15-NXS1 A		4		1FM	2,006,016	103.6470	2,072,946	2,000,000	2,003,329		(1,008)			3.148	3.108	MON	5,247	62,680	04/04/2017	05/15/2048	
94989K-AV-5	Wells Fargo Commercial Mortgage 15-C29 A4		4		1FM	2,067,344	106.1440	2,122,875	2,000,000	2,045,771		(8,107)			3.637	3.169	MON	6,062	72,740	04/04/2017	06/15/2048	
94989T-AZ-7	Wells Fargo Commercial Mortgage 15-LC22 A		4		1FM	2,059,877	107.2960	2,145,930	2,000,000	2,035,521		(6,050)			3.839	3.489	MON	6,397	76,780	09/15/2015	09/15/2058	
95000L-AZ-6	Wells Fargo Commercial Mortgage 16-C33 A4		4		1FM	3,089,805	105.3160	3,159,482	3,000,000	3,057,630		(487)			3.426	3.077	MON	8,565		03/18/2016	03/15/2059	
95000X-AF-4	Wells Fargo Commercial Mortgage 17-C39 A5		4		1FM	4,856,646	105.7900	5,289,479	5,000,000	4,871,262		13,732			3.418	3.821	MON	14,241	170,900	12/07/2017	09/15/2050	
95000Y-AY-1	Wells Fargo Commercial Mortgage 17-C40 A4		4		1FM	1,029,958	106.8570	1,068,573	1,000,000	1,023,816		(2,838)			3.581	3.233	MON	2,983	35,810	10/05/2017	10/15/2050	
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							95,168,236	XXX	99,259,284	93,144,047	94,688,243		(118,639)		XXX	XXX	XXX		276,260	2,416,881	XXX	XXX
02007E-AH-1	Ally Auto Receivables Trust 20 17-3 C		4		1FE	717,596	100.2390	731,746	730,000	723,124		4,298			2.370	3.021	MON	769	17,301	09/14/2018	10/17/2022	
023771-S2-5	American Airlines 2016-3 Class AAL 3 1/4		1		1FE	566,688	102.4540	580,593	566,688	566,688					3.250	3.250	AO	3,888	18,417	09/19/2016	10/15/2028	
02377A-AA-6	American Airlines 2014-1 Class AAL 3.7 1		1		1FE	181,632	105.1740	181,632	181,632	181,632					3.700	3.700	AO	1,680	6,720	09/02/2014	10/01/2026	
02377B-AA-4	American Airlines 2015-2 Class AAL 4 0/9		1		1FE	1,251,358	105.4770	1,319,894	1,251,358	1,251,358					4.000	4.000	MS	13,765	50,054	09/10/2015	09/22/2027	
065606-AC-9	Bank of the West Auto Trust 20 19-1 A3		4		1FE	249,985	100.5720	251,430	250,000	249,988		3			2.430	2.445	MS	270	2,852	06/17/2019	04/15/2024	
12189P-AE-2	Burlington Northern and Santa BNSF 7.16		4		1FE	13,542	100.0130	14,317	14,315	14,315		33			7.160	7.916	JJ	510	1,025	09/28/2000	01/02/2020	
12596T-AB-7	CNH Equipment Trust 2019-B 19-B A2		4		1FE	249,990	100.3540	250,885	250,000	249,995		4			2.550	2.567	MON	283	3,595	05/14/2019	09/15/2022	
126802-CL-9	Cabela's Credit Card Master No 13-1A A		4		1FE	1																

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
14315W-AB-6	Carmax Auto Owner Trust 2019-4 19-4 A2A			4	.1FE	349,972	100.0540	350,187	350,000	349,976		4			2.010	2.025	MON	313	1,016	10/17/2019	03/15/2023
17305E-GB-5	Citibank Credit Card Issuance 17-A3 A3			4	.1FE	443,074	99.9950	449,976	450,000	448,820		4,315			1.920	2.907	AO	2,016	8,640	08/27/2018	04/07/2022
24736X-AA-6	Delta Air Lines 2015-1 Class A DAL 3 5/8	1		1	.1FE	1,457,724	106.0860	1,534,927	1,446,873	1,454,542		(736)			3.625	3.524	JJ	22,000	52,449	08/11/2015	07/30/2027
254683-BR-5	Discover Card Execution Note T 15-A4 A4	4		4	.1FE	1,473,645	100.2780	1,504,171	1,500,000	1,489,563		12,869			2.190	3.104	MON	1,460	32,850	11/06/2018	04/17/2023
254683-BX-2	Discover Card Execution Note T 17-A2 A2	4		4	.1FE	1,420,300	100.9880	1,423,937	1,410,000	1,418,579		(1,720)			2.390	2.094	MON	1,498	14,041	07/28/2019	07/15/2024
254683-CK-9	Discover Card Execution Note T 19-A1 A1	4		4	.1FE	514,941	102.3880	511,939	500,000	512,762		(2,179)			3.040	1.771	MON	676	5,067	08/21/2019	07/15/2024
29372E-BT-4	Enterprise Fleet Financing LLC 16-2 A3	4		4	.1FE	1,345,909	99.9610	1,364,243	1,364,782	1,358,145		10,412			2.040	3.013	MON	851	27,842	11/08/2018	02/22/2022
29372E-BW-7	Enterprise Fleet Financing LLC 17-1 A3	4		4	.1FE	991,680	100.2110	1,002,106	1,000,000	997,045		5,435			2.600	3.158	MON	794	26,000	12/17/2018	07/20/2022
29373E-AB-3	Enterprise Fleet Financing LLC 17-3 A2	4		4	.1FE	278,584	99.9690	280,957	281,043	280,332		764			2.130	2.742	MON	183	5,986	04/02/2018	05/22/2023
29373F-AB-0	Enterprise Fleet Financing 201 18-2 A2	4		4	.1FE	374,001	100.7840	374,010	371,102	373,248		(753)			3.140	2.393	MON	356	5,826	06/21/2019	02/20/2024
29373F-AC-8	Enterprise Fleet Financing 201 18-2 A3	4		4	.1FE	498,477	102.2530	511,265	500,000	499,012		461			3.340	3.466	MON	510	16,700	11/01/2018	02/20/2024
31680Y-AB-3	Fifth Third Auto Trust 2019-1 19-1 A2A	4		4	.1FE	211,321	100.3150	211,999	211,333	211,327		6			2.660	2.680	MON	250	3,388	04/30/2019	05/16/2022
34529S-AA-7	Ford Credit Auto Owner Trust 2 17-2 A	4		4	.1FE	574,902	100.6380	603,827	600,000	579,225		4,176			2.360	3.199	MON	629	14,160	12/14/2018	03/15/2029
34530U-AA-9	Ford Credit Auto Owner Trust 2 16-1 A	4		4	.1FE	979,570	100.3640	1,003,643	1,000,000	986,356		5,133			2.310	2.874	MON	1,027	23,100	08/16/2018	08/15/2027
34531K-AB-8	Ford Credit Auto Owner Trust 2 19-C A2A	4		4	.1FE	499,954	99.9270	499,635	500,000	499,959		5			1.880	1.897	MON	418	601	11/19/2019	07/15/2022
35104V-AB-8	Foursight Capital Automobile R 16-1 A2	4		4	.1FE	56,644	100.0470	56,389	56,362	56,390		(99)			2.870	2.467	MON	72	1,618	05/05/2017	10/15/2021
38013F-AE-1	GM Financial Consumer Automobi 18-4 A4	4		4	.1FE	2,588,184	103.3870	2,584,681	2,500,000	2,576,580		(11,604)			3.320	2.151	MON	3,458	34,583	07/26/2019	06/17/2024
38013T-AB-7	GM Financial Automobile Leasin 19-3 A2A	4		4	.1FE	499,985	100.0410	500,203	500,000	499,991		5			2.090	2.102	MON	319	3,657	08/06/2019	10/20/2021
419839-AA-3	Hawaiian Airlines 2013-1 Class HA 4.95 0	1		1	.3FE	684,343	101.8510	718,569	705,508	697,571		3,649			4.950	5.673	JJ	16,103	34,923	10/22/2015	01/15/2022
43815M-AB-2	Honda Auto Receivables 2019-2 19-2 A2	4		4	.1FE	250,000	100.3250	250,813	250,000	250,000					2.570	2.584	MON	178	3,605	05/21/2019	12/21/2021
43815N-AB-0	Honda Auto Receivables 2019-3 19-3 A2	4		4	.1FE	499,965	99.9800	499,901	500,000	499,975		10			1.900	1.914	MON	422	2,850	08/20/2019	04/15/2022
46616M-AA-8	JG Wentworth XXII LLC 10-3A A	4		4	.1FE	22,226	103.0770	22,915	22,231	22,228					3.820	3.853	MON	38	849	10/29/2010	12/15/2048
50117N-AD-6	Kubota Credit Owner Trust 2017 17-1A A4	4		4	.1FE	584,813	99.8360	599,018	600,000	592,800		5,636			2.160	3.173	MON	576	12,960	07/25/2018	03/15/2024
65479H-AB-3	Nissan Auto Receivables 2019-B 19-B A2	4		4	.1FE	249,992	100.3080	250,770	250,000	249,996		4			2.560	2.577	MON	284	3,502	05/21/2019	03/15/2022
78490D-AB-0	Sofi Professional Loan Program 18-C A2FX	4		4	.1FE	2,991,797	102.3500	3,070,511	3,000,000	2,993,604		1,455			3.590	3.675	MON	1,795	107,700	09/28/2018	01/25/2048
83401B-AB-2	SOFI PROFESSIONAL LOAN PROGRAM 17-F A2FX	4		4	.1FE	533,113	100.7870	554,330	550,000	537,852		3,751			2.840	3.637	MON	260	15,620	09/14/2018	01/25/2041
83404H-AB-3	Sofi Professional Loan Program 19-B A2FX	4		4	.1FE	499,972	101.7480	508,741	500,000	499,976		4			3.090	3.111	MON	687	10,987	03/26/2019	08/17/2048
909319-AA-3	United Airlines 2013-1 Class A UAL 4.3 0	1		1	.1FE	1,204,237	107.1680	1,290,558	1,204,237	1,204,237					4.300	4.300	FA	19,561	51,783	08/01/2013	08/15/2025
981464-GH-7	World Financial Network Credit 17-C A	4		4	.1FE	501,172	100.1930	500,963	500,000	500,795		(378)			2.310	2.116	MON	513	4,814	08/12/2019	08/15/2024
98162V-AB-5	World Omni Auto Receivables Tr 19-B A2	4		4	.1FE	240,840	100.3030	241,583	240,853	240,847		7			2.630	2.650	MON	282	3,695	05/07/2019	06/15/2022
009090-AA-9	Air Canada 2015-1 Class A Pass ACAON 3.6	A		1	.1FE	881,348	104.3500	936,064	897,046	883,761		1,309			3.600	3.898	MS	9,509	32,294	03/29/2018	03/15/2027
11042A-AA-2	British Airways 2013-1 Class A IAGLN 4 5	C		1	.1FE	1,078,426	105.8370	1,139,945	1,077,080	1,077,625		(128)			4.625	4.632	MJSD	1,522	49,815	06/28/2013	06/20/2024
3599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					35,548,430	XXX	36,388,354	35,675,128	35,644,145		65,412			XXX	XXX	XXX	127,785	915,803	XXX	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					720,752,409	XXX	774,387,607	717,893,163	720,235,616		(48,566)	246,980		XXX	XXX	XXX	6,684,135	23,263,558	XXX	XXX
020002-BB-6	Allstate Corp/The ALL 5 3/4 08/15/53			2	.2FE	1,500,000	107.5070	1,612,605	1,500,000	1,500,000					5.750	5.750	FA	32,583	86,250	08/06/2013	08/15/2053
4299999	Subtotal - Bonds - Hybrid Securities - Issuer Obligations					1,500,000	XXX	1,612,605	1,500,000	1,500,000					XXX	XXX	XXX	32,583	86,250	XXX	XXX
4899999	Total - Hybrid Securities					1,500,000	XXX	1,612,605	1,500,000	1,500,000					XXX	XXX	XXX	32,583	86,250	XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
6099999	Subtotal - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
6599999	Subtotal - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
7699999	Total - Issuer Obligations					734,278,431	XXX	788,259,892	732,576,403	733,466,152		(146,855)	246,980		XXX	XXX	XXX	7,137,110	23,291,875	XXX	XXX
7799999	Total - Residential Mortgage-Backed Securities					170,768,968	XXX	174,461,660	170,596,093	170,772,783		3,504			XXX	XXX	XXX	424,014	3,447,558	XXX	XXX
7899999	Total - Commercial Mortgage-Backed Securities					95,168,236	XXX	99,259,284	93,144,047	94,688,243		(118,639)			XXX	XXX	XXX	276,260	2,416,881	XXX	XXX
7999999	Total - Other Loan-Backed and Structured Securities					35,811,872	XXX	36,651,385	35,937,259	35,907,329		65,154			XXX	XXX	XXX	127,916	919,383	XXX	XXX
8099999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
8199999	Total - Affiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
8299999	Total - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
8399999	Total Bonds					1,036,027,507	XXX	1,098,632,221	1,032,253,802	1,034,834,507		(196,836)	246,980		XXX	XXX	XXX	7,965,300	30,075,697	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation and Admini- strative Symbol	21 Date Acquired		
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	
48249T-20-5	KKR Income Opportunities Fund			80,000,000	1.00		2,000,000	25.452	2,036,160	2,000,000		16,298							1FE	10/07/2019	
8599999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred							2,000,000	XXX	2,036,160	2,000,000		16,298							XXX	XXX	
8999999 - Total Preferred Stocks							2,000,000	XXX	2,036,160	2,000,000		16,298								XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Desig- nation
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
P4162*-10-9	First Oklahoma Life & Casualty			500,000,000	22,700	0.045	22,700	5,000		14,143		(19,260)		(19,260)		.08/01/2005	
9199999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other				22,700	XXX	22,700	5,000		14,143		(19,260)		(19,260)		XXX	XXX
46138E-35-4	Invesco S&P 500 Low Volatility ETF			60,000,000	3,500,400	58.340	3,500,400	2,237,088		72,766		701,400		701,400		.06/04/2018	
46429B-66-3	iShares Core High Dividend ETF			31,000,000	3,040,170	98.070	3,040,170	2,375,246		99,474		424,390		424,390		.06/05/2015	
9499999	Subtotal - Mutual Funds				6,540,570	XXX	6,540,570	4,612,334		172,240		1,125,790		1,125,790		XXX	XXX
9799999	Total Common Stocks				6,563,270	XXX	6,563,270	4,617,334		186,383		1,106,530		1,106,530		XXX	XXX
9899999	Total Preferred and Common Stocks				8,563,270	XXX	8,599,430	6,617,334	16,298	186,383		1,106,530		1,106,530		XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
912828-YJ-3	United States Treasury Note/Bo T 1 1/2 0		12/31/2019	Various		47,911,518	48,000,000	107,213
<b>059999. Subtotal - Bonds - U.S. Governments</b>						47,911,518	48,000,000	107,213
3128MJ-ZB-9	Freddie Mac Gold Pool #G08737		01/02/2019	1000 - MML		3,741,799	3,752,439	3,440
3128MJ-ZO-6	Freddie Mac Gold Pool #G08750		01/02/2019	1000 - MML		3,970,693	3,988,354	3,656
3132AC-YM-6	Freddie Mac Pool Pool #ZT0716		10/09/2019	Morgan J P-B		2,828,681	2,758,427	2,069
3132D5-3T-7	Freddie Mac Pool Pool #S88010		11/06/2019	Morgan St(Ny)-B		495,607	491,575	205
3132D5-3Y-6	Freddie Mac Pool Pool #S88015		11/01/2019	Amherst		501,977	496,623	103
3132DV-3M-5	Freddie Mac Pool Pool #SD8004		07/05/2019	1000 - MML		4,882,619	4,846,683	4,443
3132DV-3Z-6	Freddie Mac Pool Pool #SD8016		10/09/2019	Mizuho Securities		5,076,792	4,983,927	3,738
3132DV-4E-2	Freddie Mac Pool Pool #SD8021		09/23/2019	Morgan St(Ny)-B		1,986,447	1,994,628	3,186
3132DV-4E-2	Freddie Mac Pool Pool #SD8021		12/12/2019	1000 - MML		4,877,593	4,930,048	3,766
3132DV-4H-5	Freddie Mac Pool Pool #SD8024		10/31/2019	Nomura Sec In-E		2,026,576	1,993,098	
3137G0-NW-5	Freddie Mac Structured Agency STACR 2017		08/06/2019	Goldman Sachs		357,370	355,592	479
3138W7-GB-4	Fannie Mae Pool #AR9193		01/02/2019	1000 - MML		2,419,913	2,417,583	2,216
3140J9-SN-2	Fannie Mae Pool #BM5024		06/18/2019	1000 - MML		4,534,539	4,495,836	4,121
31417E-SS-1	Fannie Mae Pool #AB7728		01/02/2019	1000 - MML		1,423,199	1,478,522	1,129
31417G-6A-9	Fannie Mae Pool #AB9864		01/02/2019	1000 - MML		2,298,136	2,249,954	2,406
31418C-5U-4	Fannie Mae Pool #MA3558		07/30/2019	Morgan J P-B		4,848,770	4,755,882	11,890
31418C-0A-5	Fannie Mae Pool #MA3148		02/12/2019	BNY Capital Markets		9,035,966	9,010,623	10,512
31418C-WJ-9	Fannie Mae Pool #MA3356		03/04/2019	Nomura Sec In-E		9,521,500	9,522,988	11,110
31418D-C5-9	Fannie Mae Pool #MA3691		06/06/2019	Nomura Sec In-E		2,008,906	2,000,000	2,000
31418D-EK-4	Fannie Mae Pool #MA3737		08/12/2019	Morgan St(Ny)-B		503,046	496,300	414
31418D-ES-7	Fannie Mae Pool #MA3744		07/02/2019	1000 - MML		4,885,715	4,840,530	4,437
31418D-FQ-0	Fannie Mae Pool #MA3774		12/12/2019	1000 - MML		4,970,732	4,899,105	4,491
60416Q-HL-1	Minnesota Housing Finance Agen MN HSG FI		02/08/2019	RBC Dominion-E		2,000,000	2,000,000	
<b>319999. Subtotal - Bonds - U.S. Special Revenues</b>						79,196,576	78,758,777	79,811
00138C-AK-4	AIG Global Funding AIG 2.3 07/01/22		06/25/2019	Morgan J P-B		499,855	500,000	
00194E-AA-2	Apollo Global Management Inc APO 4.77 39		05/31/2019	Goldman Sachs		2,000,000	2,000,000	
00206R-BH-4	AT&T Inc T 4.3 12/15/42		07/26/2019	Citigroup		2,000,780	2,000,000	10,989
00206R-HJ-4	AT&T Inc T 4.35 03/01/29		02/13/2019	Wells Fargo Securities LLC		1,492,620	1,500,000	
00206R-HM-7	AT&T Inc T 3.4 06/15/22		06/05/2019	Tax Free Exchange		254,187	250,000	
003009-B8-5	Aberdeen Asia-Pacific Income F FAX 3.73		05/24/2019	Bank of America Merrill Lynch		2,000,000	2,000,000	
02343U-AE-5	Ancor Finance USA Inc AMCR 4 1/2 05/15/2		06/13/2019	Tax Free Exchange		998,258	1,000,000	
025816-CE-7	American Express Co AXP Float 05/20/22		05/15/2019	Barclays Capital		250,000	250,000	
03063#-AC-8	Americold Realty Trust COLD 4.10 2030		04/26/2019	Bank of America Merrill Lynch		2,000,000	2,000,000	
037411-BF-1	Apache Corp APA 4 1/4 01/15/30		06/05/2019	TD Securities		1,996,380	2,000,000	
03765H-AD-3	Apollo Management Holdings LP APO 4.872		02/04/2019	Bank of America-E		999,990	1,000,000	
037833-CO-1	Apple Inc AAPL 2.3 05/11/22		06/21/2019	Wells Fargo Securities LLC		503,050	500,000	1,406
037833-DK-3	Apple Inc AAPL 3 11/13/27		10/17/2019	First Bst(NY) - B		3,153,330	3,000,000	39,500
04318E-AE-7	Artisan Partners Asset Managem APAM 4.53		05/22/2019	Citigroup		2,000,000	2,000,000	
04685A-2K-6	Athene Global Funding ATH 2.95 11/12/26		11/06/2019	Deutsche Bank Securities		1,996,860	2,000,000	
05971J-AA-0	BancorpSouth Bank BXS 4 1/8 11/20/29		11/13/2019	Stifel Nicolaus		2,000,000	2,000,000	
06035R-AR-7	BANK 2018-BNK14 18-BN14 A3		07/05/2019	1000 - MML		5,452,111	5,000,000	6,059
06405L-AB-7	Bank of New York Mellon/The BK Float 06/		05/30/2019	Morgan St(Ny)-B		250,000	250,000	
06406R-AK-3	Bank of New York Mellon Corp/T BK 1.95 0		08/20/2019	Citigroup		999,680	1,000,000	
065402-BC-2	BANK 2019-BNK18 19-BN18 A4		05/21/2019	Bank of America-E		2,059,976	2,000,000	5,973
065403-BC-0	BANK 2019-BNK17 19-BN17 A4		03/21/2019	Morgan St(Ny)-B		1,441,885	1,400,000	433
065405-AD-4	BANK 2019-BNK16 19-BN16 A3		02/01/2019	Morgan St(Ny)-B		2,019,966	2,000,000	4,157
065606-AC-9	Bank of The West Auto Trust 20 19-1 A3		06/17/2019	BNP PARIBAS		249,985	250,000	
08162Y-AD-4	Benchmark 2019-B14 Mortgage Tr 19-B14 A4		11/05/2019	Morgan J P-B		2,019,989	2,000,000	3,105
096630-AG-3	Boardwalk Pipelines LP BWP 4.8 05/03/29		04/30/2019	Morgan J P-B		2,997,390	3,000,000	
097023-CG-8	Boeing Co/The BA 2.7 05/01/22		04/30/2019	Citigroup		249,558	250,000	
097023-CK-9	Boeing Co/The BA 3.9 05/01/49		04/30/2019	Citigroup		1,474,440	1,500,000	
101137-AX-5	Boston Scientific Corp BSX 4 03/01/29		02/21/2019	Barclays Capital		1,494,960	1,500,000	
10240*-AA-7	Bowie Acquisitions LLC 1768796D 3.92 203		11/22/2019	Mitsubishi UFJ Securities		2,000,000	2,000,000	
10334#-AG-7	Boyd Watterson GSA Fun L.P BOYD 4.64 27		02/27/2019	Keybank		2,000,000	2,000,000	
103730-AE-0	BP Capital Markets America Inc BPLN 4.23		02/06/2019	Bank of America-E		1,049,650	1,000,000	11,173
110122-BN-7	Bristol-Myers Squibb Co BMY 3 7/8 08/15/		11/22/2019	Taxable Exchange		2,147,120	2,000,000	20,882
110122-BW-7	Bristol-Myers Squibb Co BMY 4.55 02/20/4		11/22/2019	Taxable Exchange		1,341,923	1,100,000	12,791
110122-CC-0	Bristol-Myers Squibb Co BMY 4 1/8 06/15/		05/07/2019	Morgan St(Ny)-B		996,580	1,000,000	
12528Y-AE-3	Cantor Commercial Real Estate 19-CF2 A4		09/26/2019	Cantor Fitz		2,019,988	2,000,000	2,332
12529T-AW-3	Cantor Commercial Real Estate 19-CF3 A3		12/09/2019	Cantor Fitz		1,009,998	1,000,000	1,453
12531Y-AM-0	CFRE Commercial Mortgage Trus 16-C4 A3		01/02/2019	1000 - MML		3,018,864	3,000,000	2,763
12596T-AB-7	CNH Equipment Trust 2019-B 19-B A2		05/14/2019	Citigroup		249,990	250,000	

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
130789-Y8-3	California Water Service Group CWT 4.07		04/26/2019	Wells Fargo Securities LLC		2,000,000	2,000,000	
133131-AX-0	Camden Property Trust OPT 3.15 07/01/29		06/06/2019	Morgan J P-B		997,510	1,000,000	
14041N-FK-2	Capital One Multi-Asset Execut 17-A1 A1		07/26/2019	Barclays Capital		998,242	1,000,000	833
14315N-AC-4	Carmax Auto Owner Trust 2019-1 19-1 A3		01/16/2019	First Bst(NY) - B		249,972	250,000	
14315W-AB-6	Carmax Auto Owner Trust 2019-4 19-4 A2A		10/17/2019	Barclays Capital		349,972	350,000	
14913Q-2V-0	Caterpillar Financial Services CAT 2.85		05/14/2019	Mitsubishi		2,993,610	3,000,000	
14913Q-2W-8	Caterpillar Financial Services CAT 2.65		05/14/2019	Bank of America-E		249,880	250,000	
14913Q-2Z-1	Caterpillar Financial Services CAT Float		09/03/2019	Morgan J P-B		500,000	500,000	
172967-ME-8	Citigroup Inc C 3.98 03/20/30		03/13/2019	Citigroup		1,000,000	1,000,000	
172967-MF-5	Citigroup Inc C 3.352 04/24/25		04/16/2019	Citigroup		2,000,000	2,000,000	
17323V-AZ-8	Citigroup Commercial Mortgage 15-GC29 A4		01/02/2019	1000 - MML		3,050,057	3,000,000	2,926
17325F-AX-6	Citibank NA C Float 05/20/22		05/15/2019	Citigroup		250,000	250,000	
18055#-BB-7	Clarion Lion Properties Fund L CLARLI 4.		01/02/2019	BA Securities		1,000,000	1,000,000	
18055#-BG-6	Clarion Lion Properties Fund L CLARLI 3.		04/18/2019	Bank of America Merrill Lynch		1,000,000	1,000,000	
207597-EL-5	Connecticut Light & Power Co/T ES 4 04/0		03/25/2019	Mizuho Securities		1,026,520	1,000,000	
22279#-AD-6	Cousins Properties Inc CUZ 3.86 28		05/30/2019	Morgan St(Ny)-B		3,000,000	3,000,000	
233851-DU-5	Daimler Finance North America DAIGR 2.55		08/12/2019	Bank of America-E		499,815	500,000	
254683-BX-2	Discover Card Execution Note T 17-A2 A2		07/26/2019	Barclays Capital		1,420,300	1,410,000	1,404
254683-CK-9	Discover Card Execution Note T 19-A1 A1		08/21/2019	TD Securities		514,941	500,000	338
254687-DK-9	Walt Disney Co/The DIS 3 3/8 11/15/26		11/26/2019	Tax Free Exchange		499,287	500,000	516
254687-FB-7	Walt Disney Co/The DIS 4 3/4 11/15/46		11/26/2019	Tax Free Exchange		998,967	1,000,000	1,451
260543-CY-7	Dow Chemical Co/The DOW 4.8 11/30/28		11/29/2019	Tax Free Exchange		999,061	1,000,000	23,867
29373F-AB-0	Enterprise Fleet Financing 201 18-2 A2		06/21/2019	Deutsche Bank Securities		487,638	483,858	211
31680Y-AB-3	Fifth Third Auto Trust 2019-1 19-1 A2A		04/30/2019	First Bst(NY) - B		249,986	250,000	
32055R-B#-3	FIRST INDUSTRIAL REALTY TRUST FR 3.97 29		04/23/2019	Wells Fargo Securities LLC		2,000,000	2,000,000	
341081-FW-2	Florida Power & Light Co NEE Float 05/06		05/02/2019	Wells Fargo Securities LLC		250,000	250,000	
343498-AB-7	Flowers Foods Inc FLO 3 1/2 10/01/26		12/04/2019	Raymond James-B		1,034,990	1,000,000	6,319
34531K-AB-8	Ford Credit Auto Owner Trust 2 19-C A2A		11/19/2019	Citigroup		499,954	500,000	
36252S-AV-9	GS Mortgage Securities Trust 2 19-GC38 A		02/13/2019	Goldman Sachs		2,059,992	2,000,000	5,732
38013F-AE-1	GM Financial Consumer Automobi 18-4 A4		07/26/2019	TD Securities		2,588,184	2,500,000	3,228
38013T-AB-7	GM Financial Automobile Leasin 19-3 A2A		08/06/2019	Bank of America-E		499,985	500,000	
41242#-BG-6	Hardwood Funding LLC NBA 3.53 29		04/22/2019	SEAPORT GROUP		2,011,820	2,000,000	26,867
416515-BE-3	Hartford Financial Services Gr HIG 2.8 0		10/11/2019	Various		1,994,796	2,000,000	8,867
418056-AZ-0	Hasbro Inc HAS 3.9 11/19/29		11/13/2019	Bank of America-E		1,993,600	2,000,000	
431282-AR-3	Highwoods Realty LP HIW 4.2 04/15/29		02/26/2019	Jeffries & Co-E		1,495,755	1,500,000	
437076-BS-0	Home Depot Inc/The HD 3.9 06/15/47		06/03/2019	Morgan St(Ny)-B		3,076,260	3,000,000	650
43815M-AB-2	Honda Auto Receivables 2019-2 19-2 A2		05/21/2019	Morgan J P-B		250,000	250,000	
43815N-AB-0	Honda Auto Receivables 2019-3 19-3 A2		08/20/2019	Soc Gen Americas		499,965	500,000	
44409M-AB-2	Hudson Pacific Properties LP HPP 4.65 04		02/20/2019	Bank of America-E		1,479,945	1,500,000	
45082#-AA-0	Iberia Lineas Aereas de Espana IBLA 3.87		05/23/2019	Morgan St(Ny)-B		2,000,000	2,000,000	
459200-KB-6	International Business Machine IBM 4.15		05/08/2019	Morgan J P-B		1,990,580	2,000,000	
46647P-BB-1	JPMorgan Chase & Co JPM 3.207 04/01/23		03/15/2019	Morgan J P-B		250,000	250,000	
49338L-AF-0	Keysight Technologies Inc KEYS 3 10/30/2		10/07/2019	Bank of America-E		1,998,280	2,000,000	
494368-BZ-5	Kimberly-Clark Corp KMB 3.2 04/25/29		04/23/2019	Morgan J P-B		2,994,900	3,000,000	
512807-AU-2	Lam Research Corp LRCX 4 03/15/29		10/10/2019	Bank of America-E		2,206,660	2,000,000	6,667
53117C-AT-9	Liberty Property LP LPT 4 3/8 02/01/29		01/22/2019	Citigroup		1,994,840	2,000,000	
55336V-AM-2	MPLX LP MPLX 4 1/2 04/15/38		07/26/2019	Morgan St(Ny)-B		2,025,500	2,000,000	26,500
56035L-AD-6	Main Street Capital Corp MAIN 5.2 05/01/		04/17/2019	RBC Dominion-E		1,982,500	2,000,000	
571676-AF-2	Mars Inc MARS 3.95 04/01/49		03/26/2019	Bank of America-E		994,080	1,000,000	
59217G-DC-0	Metropolitan Life Global Fundi MET 3.05		06/11/2019	Morgan J P-B		2,997,420	3,000,000	
61766E-BE-4	Morgan Stanley Bank of America 16-C29 A4		01/02/2019	1000 - MML		3,058,564	3,000,000	3,048
647551-B#-6	New Mountain Finance Corp NMFIC 5.494 24		04/18/2019	Goldman Sachs		1,000,000	1,000,000	
65479H-AB-3	Nissan Auto Receivables 2019-B 19-B A2		05/21/2019	Wells Fargo Securities LLC		249,992	250,000	
655044-AG-0	Noble Energy Inc NBL 5 1/4 11/15/43		04/25/2019	Raymond James-B		3,142,950	3,000,000	71,750
655844-CC-0	Norfolk Southern Corp NSC 4.1 05/15/49		04/29/2019	Citigroup		992,640	1,000,000	
66621#-AA-4	Northfield Mountain LLC 471142 4.50 2034		04/18/2019	Mitsubishi		2,000,000	2,000,000	
682680-AW-3	ONEOK Inc OKE 4.35 03/15/29		03/11/2019	Barclays Capital		996,870	1,000,000	
69121K-AA-2	Oil Rock Capital Corp OILROCK 5 1/4 04/15		04/05/2019	Bank of America-E		991,790	1,000,000	
69353R-FR-4	PNC Bank NA PNC Float 12/09/22		12/04/2019	Citigroup		500,000	500,000	
701094-AM-6	Parker-Hannifin Corp PH 2.7 06/14/24		06/05/2019	Barclays Capital		1,999,080	2,000,000	
70432#-AB-7	Paychex Inc PAYX 4.25 29		01/02/2019	Bank of America Merrill Lynch		1,000,000	1,000,000	
709599-BF-0	Penske Truck Leasing Co Lp / P PENSKE 3.		04/24/2019	Bank of America-E		2,992,020	3,000,000	
713448-BZ-0	PepsiCo Inc PEP 4 03/05/42		07/29/2019	US Bancorp Investments Inc		2,783,950	2,500,000	40,556
713448-EM-6	PepsiCo Inc PEP 3 3/8 07/29/49		07/26/2019	First Bst(NY) - B		1,002,230	1,000,000	188
722844-AA-5	Pine Street Trust I EQH 4.572 02/15/29		04/02/2019	First Bst(NY) - B		3,000,000	3,000,000	

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
74170*-AW-9	Prime Property Fund LLC 194982 3.60 29		03/22/2019	Bank of America Merrill Lynch		1,000,000	1,000,000	
744448-CR-0	Public Service Co of Colorado XEL 4.05 0		03/06/2019	First Bst(NY) - B		1,981,640	2,000,000	
759351-AN-9	Reinsurance Group of America I RGA 3.9 0		05/08/2019	Stifel Nicolaus		3,002,460	3,000,000	
760759-AU-4	Republic Services Inc RSG 2 1/2 08/15/24		07/29/2019	Morgan J P-B		1,996,800	2,000,000	
76131V-B8-1	Retail Properties of America I RPAI 4.82		03/22/2019	Keybank		2,000,000	2,000,000	
773903-AH-2	Rockwell Automation Inc ROK 3 1/2 03/01/		02/27/2019	Bank of America-E		1,993,320	2,000,000	
776743-AG-1	Roper Technologies Inc ROP 2.95 09/15/29		10/09/2019	Cantor Fitz		2,032,060	2,000,000	7,375
785592-AU-0	Sabine Pass Liquefaction LLC SPLLLC 4.2		10/09/2019	First Bst(NY) - B		2,117,460	2,000,000	6,067
83404W-AB-3	Sofi Professional Loan Program 19-B A2FX		03/26/2019	Mizuho Securities		499,972	500,000	
848576-AD-8	Spire Inc SPM 2.84 29 2.840% 11/15/29		10/29/2019	RBC Capital Markets		3,000,000	3,000,000	
872280-A8-1	TOG BDC Inc COBD 4.75 24		12/18/2019	Goldman Sachs		2,000,000	2,000,000	
873050-CH-2	TTX Co TTXCO 3.6 01/15/25		06/06/2019	Wells Fargo Securities LLC		1,042,000	1,000,000	14,800
88579Y-AR-2	3M Co MMM 3 08/07/25 3.000% 08/07/25		10/18/2019	Deutsche Bank Securities		2,102,560	2,000,000	12,500
88579Y-AZ-4	3M Co MMM 3 5/8 10/15/47		07/26/2019	Barclays Capital		2,020,240	2,000,000	21,347
88579Y-BD-2	3M Co MMM 4 09/14/48 4.000% 09/14/48		07/26/2019	Various		5,241,870	5,000,000	45,778
90276Y-AE-3	UBS Commercial Mortgage Trust 19-C16 A4		03/27/2019	UBS Securities		1,029,992	1,000,000	1,502
90278K-BA-8	UBS Commercial Mortgage Trust 18-C14 A4		02/26/2019	Soc Gen Americas		2,137,188	2,000,000	6,672
90349G-BE-4	UBS-Barclays Commercial Mortga 13-C6 A3		01/02/2019	1000 - MML		3,001,611	2,996,133	2,720
907818-FD-5	Union Pacific Corp UNP 3.55 08/15/39		07/29/2019	Citigroup		1,745,013	1,750,000	
91159H-HR-4	US Bancorp/WN USB 3.15 04/27/27		10/08/2019	SunTrust Robinson Humphrey		2,135,960	2,000,000	28,525
931142-EL-3	Walmart Inc WMT 2.85 07/08/24		04/16/2019	Mizuho Securities		2,996,340	3,000,000	
94106L-BJ-7	Waste Management Inc WM 4 07/15/39		07/26/2019	Various		1,536,433	1,425,000	10,925
95000L-AZ-6	Wells Fargo Commercial Mortgage 16-C33 A4		01/02/2019	1000 - MML		3,058,116	3,000,000	3,140
960413-AT-9	Westlake Chemical Corp WLK 3.6 08/15/26		02/25/2019	Deutsche Bank Securities		1,897,980	2,000,000	2,400
981464-GH-7	World Financial Network Credit 17-C A		08/12/2019	Citigroup		501,171	500,000	930
98162V-AB-5	World Omni Auto Receivables Tr 19-B A2		05/07/2019	Wells Fargo Securities LLC		249,985	250,000	
11102A-AE-1	British Telecommunications PLC BRITEL 3	D.	11/05/2019	Mizuho Securities		2,974,440	3,000,000	
373733-AH-8	GlaxoSmithKline Capital PLC GSK 3 3/8 06	D.	03/18/2019	Deutsche Bank Securities		1,978,940	2,000,000	
45326Y-A*-8	Incitec Pivot Ltd IPL 4.03 28	D.	07/25/2019	Morgan J P-B		2,000,000	2,000,000	
709629-AR-0	Pentair Finance Sarl PNR 4 1/2 07/01/29	D.	06/12/2019	Morgan J P-B		993,930	1,000,000	
874060-AW-6	Takeda Pharmaceutical Co Ltd TACHEM 5 11	D.	12/13/2019	Tax Free Exchange		996,148	1,000,000	2,380
89153V-AQ-2	Total Capital International SA TTL 3.455	D.	02/11/2019	Morgan St(Ny)-B		2,500,000	2,500,000	
92857W-BU-3	Vodafone Group PLC VOD 4 1/4 09/17/50	D.	09/10/2019	Morgan St(Ny)-B		1,992,480	2,000,000	
980236-AQ-6	Woodside Finance Ltd WPLAU 4 1/2 03/04/2	D.	02/25/2019	Citigroup		1,996,340	2,000,000	
64588#-BS-9	Intermediate Capital Group PLC ICPLN 5.3	D.	02/26/2019	Citigroup		2,000,000	2,000,000	
673346-AW-3	Rolls Royce & Partners Finance RPPF 4.61	D.	01/18/2019	Bank of America Merrill Lynch		2,000,000	2,000,000	
03629#-AQ-6	SA Power Networks Gtd 1504Z AU 3.63 2030	D.	04/04/2019	Morgan J P-B		2,000,000	2,000,000	
09194*-AM-1	Transurban Queensland 1025851D 4.06 31	D.	03/27/2019	Scotia Capital		2,000,000	2,000,000	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					231,666,662	228,664,991	521,975
8399997	Total - Bonds - Part 3					358,774,756	355,423,768	708,999
8399998	Total - Bonds - Part 5					109,787,911	109,100,000	381,624
8399999	Total - Bonds					468,562,667	464,523,768	1,090,623
48249T-20-5	KKR Income Opportunities Fund KKR Income		10/07/2019	Morgan St(Ch)-E	80,000,000	2,000,000	0.00	
8599999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					2,000,000	XXX	
8999997	Total - Preferred Stocks - Part 3					2,000,000	XXX	
8999998	Total - Preferred Stocks - Part 5						XXX	
8999999	Total - Preferred Stocks					2,000,000	XXX	
9799997	Total - Common Stocks - Part 3						XXX	
9799998	Total - Common Stocks - Part 5						XXX	
9799999	Total - Common Stocks						XXX	
9899999	Total - Preferred and Common Stocks					2,000,000	XXX	
9999999	Totals					470,562,667	XXX	1,090,623

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36179M-VQ-0	Ginnie Mae II Pool #MA0623		12/01/2019	Paydown		193,655	193,655	191,719	191,873		1,782		1,782		193,655				2,760	12/01/2042
36202D-J8-5	Ginnie Mae II Pool #2987		12/01/2019	Paydown		118	118	117	118						118				5	10/01/2030
36202D-LV-1	Ginnie Mae II Pool #3040		12/01/2019	Paydown		212	212	213	213		(1)		(1)		212				8	02/01/2031
36206A-LZ-4	Ginnie Mae I Pool #405444		12/01/2019	Paydown		179	179	189	183		(4)		(4)		179				8	04/01/2025
36224T-AC-4	Ginnie Mae I Pool #337603		12/01/2019	Paydown		1,197	1,197	1,241	1,214		(17)		(17)		1,197				50	12/01/2022
912810-EW-4	United States Treasury Note/Bo T 6 02/15		06/26/2019	Morgan J P-B		238,887	190,000	218,908	218,908		(1,753)		(1,753)		217,155		21,732		9,825	02/15/2026
912810-FM-5	United States Treasury Note/Bo T 6 1/4 0		06/26/2019	Morgan J P-B		351,679	250,000	307,687	307,668		(1,997)		(1,997)		305,671		46,008		9,638	05/15/1930
912810-FM-5	United States Treasury Note/Bo T 6 1/4 0		06/26/2019	Morgan J P-B		140,671	100,000	134,860	123,074		(806)		(806)		122,268		18,403		3,855	05/15/2030
912810-QN-1	United States Treasury Note/Bo T 4 3/4 0		06/26/2019	Morgan J P-B		557,593	400,000	426,570	426,570		(359)		(359)		426,211		131,382		16,428	02/15/1941
912828-2R-0	United States Treasury Note/Bo T 2 1/4 0		06/26/2019	Morgan J P-B		102,347	100,000	100,466	100,466		(24)		(24)		100,442		1,905		1,939	08/15/2027
912828-4A-5	United States Treasury Note/Bo T 2 5/8 0		06/18/2019	Bank of America-E		6,116,933	6,000,000	5,997,208	5,997,659		209		209		5,997,868		119,065		115,022	02/28/2023
912828-4C-1	United States Treasury Note/Bo T 2 1/4 0		06/18/2019	Deutsche Bank Sec		1,001,246	1,000,000	995,550	997,081		1,076		1,076		998,157		3,089		16,168	03/31/2020
912828-4Y-3	United States Treasury Note/Bo T 2 5/8 0		06/26/2019	Deutsche Bank Sec		504,217	500,000	499,212	499,212		226		226		499,438		4,779		10,771	08/31/2020
912828-B6-6	United States Treasury Note/Bo T 2 3/4 0		06/26/2019	Nomura Sec In-E		626,646	600,000	608,461	608,461		(759)		(759)		607,702		18,944		14,221	02/15/2024
912828-D5-6	United States Treasury Note/Bo T 2 3/8 0		06/28/2019	Morgan J P-B		1,028,981	1,000,000	1,028,363	1,017,267		(1,451)		(1,451)		1,015,816		13,165		20,798	08/15/2024
912828-J2-7	United States Treasury Note/Bo T 2 02/15		06/28/2019	Deutsche Bank Sec		252,411	250,000	249,044	249,044		74		74		249,118		3,293		4,378	02/15/2025
912828-JX-9	United States Treasury Inflatl Tll 2 1/8		01/15/2019	Maturity		588,035	500,000	589,279	589,284		(313)		(313)		513,200		74,835		6,248	01/15/1919
912828-P4-6	United States Treasury Note/Bo T 1 5/8 0		06/28/2019	Morgan J P-B		98,480	100,000	98,954	98,954		69		69		99,023		(543)		1,423	02/15/2026
912828-Q3-7	United States Treasury Note/Bo T 1 1/4 0		05/06/2019	Bank of America-E		980,544	1,000,000	1,002,137	1,002,137		(328)		(328)		1,001,809		(21,265)		7,514	03/31/2021
912828-UB-4	United States Treasury Note/Bo T 1 11/30		11/30/2019	Maturity		775,000	775,000	769,281	774,222		778		778		775,000				7,750	11/30/2019
912828-UB-4	United States Treasury Note/Bo T 1 11/30		11/30/2019	Maturity		225,000	225,000	223,340	224,774		226		226		225,000				2,250	11/30/2019
912828-V9-8	United States Treasury Note/Bo T 2 1/4 0		06/26/2019	Various		715,365	700,000	693,758	693,758		343		343		694,101		21,264		13,618	02/15/2027
912828-V9-8	United States Treasury Note/Bo T 2 1/4 0		06/26/2019	Bank of America-E		510,975	500,000	494,338	495,208		262		262		495,470		15,505		9,727	02/15/2027
912828-VA-5	United States Treasury Note/Bo T 1 1/8 0		06/26/2019	Nomura Sec In-E		1,737,006	1,750,000	1,742,222	1,742,222		2,840		2,840		1,745,062		(8,056)		12,947	04/30/2020
912828-VA-5	United States Treasury Note/Bo T 1 1/8 0		06/26/2019	Nomura Sec In-E		109,183	110,000	107,178	107,890		767		767		108,657		526		814	04/30/2020
912828-VS-6	United States Treasury Note/Bo T 2 1/2 0		06/28/2019	Various		824,028	800,000	800,932	800,932		(96)		(96)		800,836		23,192		17,514	08/15/2023
912828-WE-6	United States Treasury Note/Bo T 2 3/4 1		06/26/2019	Nomura Sec In-E		1,040,934	1,000,000	1,013,548	1,013,548		(1,290)		(1,290)		1,012,258		28,676		16,963	11/15/2023
912828-WJ-5	United States Treasury Note/Bo T 2 1/2 0		06/26/2019	Morgan J P-B		516,619	500,000	500,345	500,345		(29)		(29)		500,316		16,303		7,711	05/15/2024
912828-WL-0	United States Treasury Note/Bo T 1 1/2 0		05/31/2019	Maturity		600,000	600,000	599,521	599,521		479		479		600,000				4,500	05/31/2019
912828-WR-7	United States Treasury Note/Bo T 2 1/8 0		06/26/2019	Deutsche Bank Sec		503,435	500,000	499,632	499,632		71		71		499,703		3,732		5,224	06/30/2021
912828-WS-5	United States Treasury Note/Bo T 1 5/8 0		06/26/2019	Morgan J P-B		199,968	200,000	199,925	199,925		74		74		199,999		(31)		1,598	06/30/2019
912828-Y4-6	United States Treasury Note/Bo T 2 5/8 0		05/22/2019	Various		26,080,206	26,000,000	25,896,565	25,905,599		19,852		19,852		25,925,451		154,755		511,512	07/31/2020
912828-YJ-3	United States Treasury Note/Bo T 1 1/2 0		11/19/2019	Nomura Sec In-E		7,479,740	7,500,000	7,510,865	7,510,865		(586)		(586)		7,510,279		(30,539)		14,611	09/30/2021
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						<b>54,101,490</b>	<b>53,345,361</b>	<b>53,501,628</b>	<b>53,497,827</b>	<b>(75,771)</b>	<b>19,315</b>		<b>(56,456)</b>		<b>53,441,371</b>		<b>660,119</b>	<b>660,119</b>	<b>867,798</b>	<b>XXX</b>
683234-8D-3	Province of Ontario Canada QNT 4 10/07/1	A	10/07/2019	Maturity		500,000	500,000	499,140	499,922		78		78		500,000				20,000	10/07/2019
<b>1099999. Subtotal - Bonds - All Other Governments</b>						<b>500,000</b>	<b>500,000</b>	<b>499,140</b>	<b>499,922</b>		<b>78</b>		<b>78</b>		<b>500,000</b>				<b>20,000</b>	<b>XXX</b>
3128K0-2B-8	Freddie Mac Gold Pool #A40770		12/01/2019	Paydown		14,108	14,108	14,069	14,070		38		38		14,108				487	12/01/2035
3128K0-6Q-1	Freddie Mac Gold Pool #A40879		12/01/2019	Paydown		3,218	3,218	3,130	3,144		74		74		3,218				90	12/01/2035
3128MF-QB-7	Freddie Mac Gold Pool #G16550		12/01/2019	Paydown		962,613	962,613	953,068	953,209		9,404		9,404		962,613				17,578	05/01/2033
3128MJ-4V-9	Freddie Mac Gold Pool #G08835		12/01/2019	Paydown		692,825	692,825	682,271	682,317		10,508		10,508		692,825				17,639	09/01/2048
3128MJ-PY-0	Freddie Mac Gold Pool #G08438		12/01/2019	Paydown		4,653	4,653	4,726	4,718		(65)		(65)		4,653				115	03/01/2041
3128MJ-UZ-1	Freddie Mac Gold Pool #G08599		12/01/2019	Paydown		62,159	62,159	64,553	64,381		(2,222)		(2,222)		62,159				1,360	08/01/2044
3128MJ-VZ-0	Freddie Mac Gold Pool #G08631		12/01/2019	Paydown		582,857	582,857	583,858	583,760		(903)		(903)		582,857				10,565	03/01/2045
3128MJ-W5-5	Freddie Mac Gold Pool #G08667		12/01/2019	Paydown		305,118	305,118	314,390	313,900		(8,782)		(8,782)		305,118				6,695	09/01/2045
3128MJ-W9-7	Freddie Mac Gold Pool #G08671		12/01/2019	Paydown		290,718	290,718	299,530	299,077		(8,359)		(8,359)		290,718				6,437	10/01/2045
3128MJ-X3-9	Freddie Mac Gold Pool #G08697		12/01/2019	Paydown		1,974,305	1,974,305	1,981,747	1,981,548		(7,243)		(7,243)		1,974,305				36,658	03/01/2046
3128MJ-YM-6	Freddie Mac Gold Pool #G08715		12/01/2019	Paydown		205,549	205,549	207,003	206,960		(1,411)		(1,411)		205,549				3,781	08/01/2046
3128MJ-YY-0	Freddie Mac Gold Pool #G08726		12/01/2019	Paydown		224,894	224,894	227,662	227,597		(2,703)		(2,703)		224,894				4,140	10/01/2046
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741		12/01/2019	Paydown		49,860	49,860	50,324	50,529		(669)		(669)		49,860				904	01/01/2047
3128MM-VZ-3	Freddie Mac Gold Pool #G18631		12/01/2019	Paydown		234,057	234,057	234,589	234,519		(462)		(462)		234,057				3,373	02/01/2032
3128MM-W7-4	Freddie Mac Gold Pool #G18669		07/08/2019	Morgan St(Ny)-B		817,961	812,250	795,751	796,391		200		200		796,591		21,370		12,297	12/01/2032
3128MM-W7-4	Freddie Mac Gold Pool #G18669		12/01/2019	Paydown		761,958	761,958	738,901	739,261		22,697		22,697		761,958				10,734	12/01/2032
3128MM-WU-3	Freddie Mac Gold Pool #G18658		12/01/2019	Paydown		742,759	742,759	719,225	719,762		22,997		22,							

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31292H-D4-3	Freddie Mac Gold Pool #C01023		12/01/2019	Paydown		192	192	197	196		(4)		(4)		192				8	07/01/2030
31292H-D6-8	Freddie Mac Gold Pool #C01025		12/01/2019	Paydown		157	157	157	157						157				9	07/01/2030
31292H-FT-6	Freddie Mac Gold Pool #C01078		12/01/2019	Paydown		139	139	137	138		1		1		139				4	10/01/2030
31292K-Z2-6	Freddie Mac Gold Pool #C03461		12/01/2019	Paydown		3,626	3,626	3,628	3,627		(1)		(1)		3,626				83	02/01/2040
312936-Y2-7	Freddie Mac Gold Pool #A89729		12/01/2019	Paydown		3,902	3,902	3,903	3,902						3,902				98	11/01/2039
31293S-DX-4	Freddie Mac Gold Pool #C28218		12/01/2019	Paydown		156	156	156	156						156				7	06/01/2029
31293Y-BX-3	Freddie Mac Gold Pool #C32754		12/01/2019	Paydown		427	427	418	420		7		7		427				16	11/01/2029
312945-ZD-3	Freddie Mac Gold Pool #A97040		12/01/2019	Paydown		6,502	6,502	6,386	6,397		105		105		6,502				159	02/01/2041
312946-X5-0	Freddie Mac Gold Pool #A97900		12/01/2019	Paydown		7,208	7,208	7,324	7,310		(102)		(102)		7,208				107	03/01/2041
312946-X6-8	Freddie Mac Gold Pool #A97901		12/01/2019	Paydown		9,434	9,434	9,265	9,284		150		150		9,434				298	01/01/2041
31298F-U3-4	Freddie Mac Gold Pool #C46902		12/01/2019	Paydown		103	103	103	103						103				2	09/01/2030
31298M-JF-5	Freddie Mac Gold Pool #C51162		12/01/2019	Paydown		848	848	850	849		(1)		(1)		848				30	05/01/2031
3132AC-YM-6	Freddie Mac Pool Pool #ZT0716		12/01/2019	Paydown		191,676	191,676	196,557	196,558		(4,882)		(4,882)		191,676				672	10/01/2033
3132D5-3T-7	Freddie Mac Pool Pool #SB8010		12/01/2019	Paydown		4,743	4,743	4,782	4,782		(39)		(39)		4,743				10	10/01/2034
3132D5-3Y-6	Freddie Mac Pool Pool #SB8015		12/01/2019	Paydown		4,645	4,645	4,695	4,695		(50)		(50)		4,645				10	11/01/2034
3132DV-3Z-6	Freddie Mac Pool Pool #SD8016		12/01/2019	Paydown		48,073	48,073	48,969	48,969		(896)		(896)		48,073				176	10/01/2049
3132DV-4E-2	Freddie Mac Pool Pool #SD8021		12/01/2019	Paydown		22,609	22,609	22,516	22,516		93		93		22,609				95	09/01/2049
3132DV-4H-5	Freddie Mac Pool Pool #SD8024		12/01/2019	Paydown		7,997	7,997	8,131	8,131		(134)		(134)		7,997				20	11/01/2049
3132WH-5N-1	Freddie Mac Gold Pool #Q44452		12/01/2019	Paydown		517,080	517,080	511,909	511,989		5,091		5,091		517,080				9,391	11/01/2046
31336W-CP-2	Freddie Mac Gold Pool #G11879		12/01/2019	Paydown		14,321	14,321	14,017	14,229		92		92		14,321				353	10/01/2020
31371J-KE-3	Fannie Mae Pool #253293		12/01/2019	Paydown		83	83	83	83						83				4	03/01/2020
313760-NW-5	Freddie Mac Structured Agency STAGR 2017		12/26/2019	Paydown		93,460	93,460	93,928	93,927		(467)		(467)		93,460				792	10/25/2029
31384U-4E-1	Fannie Mae Pool #534621		12/01/2019	Paydown		613	613	618	616		(3)		(3)		613				24	11/01/2029
31384V-2A-9	Fannie Mae Pool #535469		12/01/2019	Paydown		283	283	265	270		13		13		283				10	07/01/2030
31384V-7B-5	Fannie Mae Pool #535275		12/01/2019	Paydown		419	419	416	416		3		3		419				11	05/01/2030
31384V-ZC-9	Fannie Mae Pool #535439		12/01/2019	Paydown		72	72	72	73		(1)		(1)		72				3	08/01/2030
31384W-LC-2	Fannie Mae Pool #535923		12/01/2019	Paydown		1,073	1,073	1,085	1,081		(8)		(8)		1,073				45	05/01/2031
313847-2B-3	Fannie Mae Pool #AH6169		12/01/2019	Paydown		4,616	4,616	4,680	4,672		(56)		(56)		4,616				44	02/01/2041
313847-QL-5	Fannie Mae Pool #AH5858		12/01/2019	Paydown		6,180	6,180	6,065	6,076		104		104		6,180				155	02/01/2041
3138EK-G7-4	Fannie Mae Pool #AL2921		12/01/2019	Paydown		16,241	16,241	16,394	16,378		(137)		(137)		16,241				321	08/01/2042
3138ER-6B-1	Fannie Mae Pool #AL9865		12/01/2019	Paydown		704,552	704,552	706,568	706,501		(1,949)		(1,949)		704,552				12,704	02/01/2047
3138WR-WP-1	Fannie Mae Pool #AT4253		12/01/2019	Paydown		118,064	118,064	114,033	114,341		3,723		3,723		118,064				1,991	06/01/2043
3138WR-PE-5	Fannie Mae Pool #AT7620		12/01/2019	Paydown		116,391	116,391	112,554	112,846		3,545		3,545		116,391				2,056	06/01/2043
31393X-RT-6	Fannie Mae REMICS 04-25 TA		12/01/2019	Paydown		52,079	52,079	50,793	51,792		287		287		52,079				1,640	07/25/2033
314020-4B-4	Fannie Mae Pool #735318		10/01/2019	Paydown		3,472	3,472	3,377	3,450		22		22		3,472				31	11/01/2019
31403C-XQ-9	Fannie Mae Pool #745087		12/01/2019	Paydown		12,681	12,681	12,628	12,629		52		52		12,681				377	12/01/2035
31403D-RH-4	Fannie Mae Pool #745788		12/01/2019	Paydown		19,141	19,141	19,233	19,183		(42)		(42)		19,141				546	08/01/2036
31403D-SE-0	Fannie Mae Pool #745817		12/01/2019	Paydown		2,691	2,691	2,581	2,596		95		95		2,691				80	09/01/2036
31405R-7F-7	Fannie Mae Pool #797494		12/01/2019	Paydown		14,260	14,260	13,502	13,643		617		617		14,260				306	03/01/2035
31406N-FF-6	Fannie Mae Pool #814766		12/01/2019	Paydown		5,002	5,002	4,880	4,899		103		103		5,002				89	04/01/2035
31407C-GH-4	Fannie Mae Pool #826500		12/01/2019	Paydown		14,686	14,686	14,071	14,168		518		518		14,686				448	08/01/2035
31407M-HR-3	Fannie Mae Pool #834768		12/01/2019	Paydown		3,702	3,702	3,638	3,645		57		57		3,702				72	07/01/2035
31412M-5A-2	Fannie Mae Pool #929741		12/01/2019	Paydown		3,027	3,027	3,267	3,242		(215)		(215)		3,027				77	07/01/2038
31412N-3Q-7	Fannie Mae Pool #930607		12/01/2019	Paydown		3,084	3,084	3,089	3,087		(3)		(3)		3,084				76	02/01/2039
31412Q-PS-2	Fannie Mae Pool #932044		12/01/2019	Paydown		2,886	2,886	2,906	2,903		(17)		(17)		2,886				75	09/01/2039
31413E-CY-9	Fannie Mae Pool #942987		12/01/2019	Paydown		1,130	1,130	1,220	1,209		(79)		(79)		1,130				41	09/01/2037
31414N-HG-2	Fannie Mae Pool #971031		12/01/2019	Paydown		2,152	2,152	2,155	2,154		(2)		(2)		2,152				45	01/01/2039
31416T-NQ-8	Fannie Mae Pool #A93998		12/01/2019	Paydown		9,706	9,706	9,738	9,730		(24)		(24)		9,706				166	07/01/2039
31417F-YA-0	Fannie Mae Pool #AB8804		12/01/2019	Paydown		39,062	39,062	37,422	37,580		1,482		1,482		39,062				530	03/01/2043
31417W-SK-8	Fannie Mae Pool #AC9521		12/01/2019	Paydown		3,265	3,265	3,187	3,197		68		68		3,265				85	01/01/2040
31418B-5E-2	Fannie Mae Pool #MA2644		12/01/2019	Paydown		227,963	227,963	234,160	233,342		(5,379)		(5,379)		227,963				3,137	06/01/2031
31418C-5U-4	Fannie Mae Pool #MA3558		12/01/2019	Paydown		764,534	764,534	779,467	779,466		(14,932)		(14,932)		764,534				5,595	01/01/2034
31418C-BF-0	Fannie Mae Pool #MA2737		12/01/2019	Paydown		1,516,992	1,516,992	1,521,018	1,520,878		(3,886)		(3,886)		1,516,992				27,850	09/01/2046
31418C-DH-4	Fannie Mae Pool #MA2803		12/01/2019	Paydown		864,710	864,710	865,183	865,021		(311)		(311)		864,710				12,351	11/01/2031
31418C-DL-5	Fannie Mae Pool #MA2806		12/01/2019	Paydown		354,355	354,355	354,687	354,663		(308)		(308)		354,355				6,516	11/01/2046
31418C-EC-4	Fannie Mae Pool #MA2830		12/01/2019	Paydown		607,817	607,817	609,811	609,580		(1,763)		(1,763)		607,817				8,714	12/01/2031
31418C-FD-1	Fannie Mae Pool #MA2863		12/01/2019	Paydown		322,241	322,241	322,349	322,331		(90)		(90)		322,241				5,767	01/01/2047
31418C-GG-3	Fannie Mae Pool #MA2898		12/01/2019	Paydown		837,485	837,485	832,316	832,619		4,866		4,866		837,485				12,051	02/01/2032

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**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31418C-PK-4	Fannie Mae Pool #MA3125		12/01/2019	Paydown		74,113	74,113	76,510	76,362		(2,249)		(2,249)		74,113				1,304	09/01/2032
31418C-QA-5	Fannie Mae Pool #MA3148		12/01/2019	Paydown		1,306,330	1,306,330	1,310,004	1,310,004		(3,674)		(3,674)		1,306,330				24,808	10/01/2047
31418C-SG-0	Fannie Mae Pool #MA3218		12/01/2019	Paydown		297,157	297,157	296,542	296,542		615		615		297,157				5,153	12/01/2033
31418C-UJ-1	Fannie Mae Pool #MA3284		12/01/2019	Paydown		355,113	355,113	354,211	354,211		902		902		355,113				7,029	02/01/2033
31418C-WIS-9	Fannie Mae Pool #MA3356		12/01/2019	Paydown		1,313,477	1,313,477	1,313,272	1,313,272		205		205		1,313,477				23,006	05/01/2048
31418D-C5-9	Fannie Mae Pool #MA3691		12/01/2019	Paydown		108,231	108,231	108,713	108,713		(482)		(482)		108,231				1,185	07/01/2049
31418D-EK-4	Fannie Mae Pool #MA3737		12/01/2019	Paydown		22,121	22,121	22,422	22,422		(301)		(301)		22,121				116	08/01/2034
31418M-WA-6	Fannie Mae Pool #AD0640		12/01/2019	Paydown		1,292	1,292	1,395	1,384		(92)		(92)		1,292				43	03/01/2039
31419B-YR-0	Fannie Mae Pool #AE1619		12/01/2019	Paydown		11,781	11,781	11,829	11,818		(37)		(37)		11,781				284	10/01/2040
31419C-2C-6	Fannie Mae Pool #AE2570		12/01/2019	Paydown		2,524	2,524	2,548	2,544		(20)		(20)		2,524				52	09/01/2040
31419F-FC-5	Fannie Mae Pool #AE4662		12/01/2019	Paydown		16,575	16,575	16,629	16,616		(41)		(41)		16,575				419	10/01/2040
343136-L6-2	State of Florida Department of FL TPK AU		07/01/2019	Various		95,000	95,000	95,000	95,000						95,000				5,832	07/01/2025
60416Q-FU-3	Minnesota Housing Finance Agen MN HSG FI		12/01/2019	Redemption 100.0000		691,867	691,867	658,865	660,793		31,074		31,074		691,867				9,545	12/01/2042
60416Q-FV-1	Minnesota Housing Finance Agen MN HSG FI		12/01/2019	Redemption 100.0000		1,407,723	1,407,723	1,344,094	1,347,720		60,003		60,003		1,407,723				19,555	03/01/2043
60416Q-GD-0	Minnesota Housing Finance Agen MINNESOTA		12/01/2019	Redemption 100.0000		294,682	294,682	294,682	294,682						294,682				5,738	04/01/2045
60416Q-GF-5	Minnesota Housing Finance Agen MN HSG FI		12/01/2019	Redemption 100.0000		1,681,226	1,681,226	1,639,011	1,640,974		40,252		40,252		1,681,226				28,235	11/01/2045
60416Q-GG-3	Minnesota Housing Finance Agen MN HSG FI		12/01/2019	Various		1,281,787	1,281,787	1,256,369	1,257,528		24,259		24,259		1,281,787				22,936	02/01/2046
60416Q-GH-1	Minnesota Housing Finance Agen MN HSG FI		12/01/2019	Redemption 100.0000		1,288,377	1,288,377	1,237,795	1,240,146		48,231		48,231		1,288,377				20,189	04/01/2046
60416Q-GM-0	Minnesota Housing Finance Agen MN HSG FI		12/01/2019	Redemption 100.0000		580,860	580,860	554,536	555,793		25,067		25,067		580,860				8,036	10/01/2046
60416Q-HE-7	Minnesota Housing Finance Agen MN HSG FI		12/01/2019	Redemption 100.0000		73,013	73,013	73,013	73,013						73,013				1,652	09/01/2048
60416Q-HG-2	Minnesota Housing Finance Agen MN HSG FI		12/01/2019	Redemption 100.0000		62,521	62,521	62,521	62,521						62,521				1,639	11/01/2048
60416Q-HL-1	Minnesota Housing Finance Agen MN HSG FI		12/01/2019	Redemption 100.0000		108,509	108,509	108,509	108,509						108,509				2,160	03/01/2049
73359W-AG-9	Port Authority of New York & N PORT AUTH		12/01/2019	Various		70,000	70,000	70,000	70,000						70,000				3,716	12/01/2019
91417K-MY-4	University of Colorado UNIV CO ENTER-B2		06/01/2019	Various		200,000	200,000	200,000	200,000						200,000				4,578	06/01/2019
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						<b>28,574,263</b>	<b>28,568,552</b>	<b>28,291,588</b>	<b>28,305,342</b>		<b>247,551</b>		<b>247,551</b>		<b>28,552,893</b>		<b>21,370</b>	<b>21,370</b>	<b>488,980</b>	<b>XXX</b>
02343U-AB-1	Ancor Finance USA Inc AMCAU 4 1/2 05/15/		06/13/2019	Tax Free Exchange		998,258	1,000,000	998,090	998,187		71		71		998,258				26,000	05/15/2028
023771-S2-5	American Airlines 2016-3 Class AAL 3 1/4		10/15/2019	Various		32,332	32,332	32,332	32,332						32,332				792	10/15/2028
02377A-AA-6	American Airlines 2014-1 Class AAL 3.7 1		10/01/2019	Various		12,804	12,804	12,804	12,804						12,804				354	10/01/2026
02377B-AA-4	American Airlines 2015-2 Class AAL 4 09/		09/22/2019	Redemption 100.0000		71,060	71,060	71,060	71,060						71,060				2,132	09/22/2027
03523T-BP-2	Anheuser-Busch InBev Worldwide ABIBB 2 1		02/11/2019	Cash Tender Offer		469,430	500,000	502,094	502,094		(65)		(65)		502,029				7,153	07/15/2022
037411-AZ-8	Apache Corp APA 3 1/4 04/15/22		06/21/2019	Cash Tender Offer		136,063	138,000	148,536	141,677		(553)		(553)		141,124				3,065	04/15/2022
12189P-AE-2	Burlington Northern and Santa BNSF 7.16		07/02/2019	Redemption 100.0000		32,257	32,257	30,515	32,182		75		75		32,257				1,215	01/02/2020
12489W-MY-7	Credit-Based Asset Servicing & 05-CB5 AF		12/01/2019	Paydown		6,986	6,986												126	08/25/2035
12506G-AB-4	COG Receivables Trust 2016-1 16-1 A2		07/14/2019	Paydown		286,061	286,061	284,240	285,094		967		967		286,061				1,947	09/14/2022
13976M-AB-0	Capital Auto Receivables Asset 18-1 A2A		08/20/2019	Paydown		479,180	479,180	478,917	478,968		192		192		479,180				4,330	10/20/2020
14313V-AC-8	CarMax Auto Owner Trust 2015-3 15-3 A3		03/15/2019	Paydown		75,984	75,984	76,055	75,993		(9)		(9)		75,984				182	05/15/2020
14314J-AC-4	CarMax Auto Owner Trust 2017-1 17-1 A3		12/15/2019	Paydown		575,448	575,448	570,660	571,959		3,489		3,489		575,448				5,959	11/15/2021
151020-AS-3	Celgene Corp CELG 3 7/8 08/15/25		11/22/2019	Taxable Exchange		2,147,120	2,000,000	1,980,680	1,986,388		1,632		1,632		1,988,020				98,382	08/15/2025
151020-AZ-7	Celgene Corp CELG 4.55 02/20/48		11/22/2019	Taxable Exchange		1,341,923	1,100,000	1,031,371	1,031,853		962		962		1,032,815				62,841	02/20/2048
17120C-AE-2	Chrysler Capital Auto Receivab 16-AA B		10/15/2019	Paydown		500,000	500,000	499,063	499,260		740		740		500,000				9,704	06/15/2022
17275R-AE-2	Cisco Systems Inc CSC0 4.95 02/15/19		02/15/2019	Various		200,000	200,000	200,460	200,007		(7)		(7)		200,000				4,950	02/15/2019
20030N-BA-8	Comcast Corp CMGSA 5.15 03/01/20		09/01/2019	Call 101.4700		152,205	150,000	149,849	149,978		12		12		149,990				9,930	03/01/2020
209111-EX-7	Consolidated Edison Co of New ED 6.65 04		04/01/2019	Maturity		1,500,000	1,500,000	1,497,810	1,499,928		72		72		1,500,000				49,875	04/01/2019
24736X-AA-6	Delta Air Lines 2015-1 Class A DAL 3 5/8		07/30/2019	Redemption 100.0000		76,704	76,704	77,280	77,150		(446)		(446)		76,704				2,085	07/30/2027
260543-CQ-4	Dow Chemical Co/The DOW 4.8 11/30/28		11/29/2019	Tax Free Exchange		999,061	1,000,000	998,987	998,987		74		74		999,061				47,867	11/30/2028
292554-AF-9	Encore Capital Group Inc ECPG 5.625 24		11/11/2019	Redemption 100.0000		50,000	50,000	50,000	50,000						50,000				2,969	08/11/2024
29372E-BT-4	Enterprise Fleet Financing LLC 16-2 A3		12/20/2019	Paydown		725,218	725,218	715,190	716,159		9,059		9,059		725,218				13,132	02/22/2022
29373E-AB-3	Enterprise Fleet Financing LLC 17-3 A2		12/20/2019	Paydown		361,241	361,241	358,080	359,345		1,896		1,896		361,241				4,053	05/22/2023
29373F-AB-0	Enterprise Fleet Financing 201 18-2 A2		12/20/2019	Paydown		112,756	112,756	113,637	113,637		(881)		(881)		112,756				1,003	02/20/2024
31680Y-AB-3	Fifth Third Auto Trust 2019-1 19-1 A2A		12/15/2019	Paydown		38,667	38,667	38,665	38,665		2		2		38,667				579	05/16/2022
35104V-AB-8	Foursight Capital Automobile R 16-1 A2		12/15/2019	Paydown		301,346	301,346	302,853	302,026		(680)		(680)		301,346				4,473	10/15/2021
373334-JP-7	Georgia Power Co SO 4 1/4 12/01/19		12/01/2019	Maturity		70,000	70,000	69,821	69,980		20		20		70,000				2,975	12/01/2019
419839-AA-3	Hawaiian Airlines 2013-1 Class HA 4.95 0		07/15/2019	Redemption 100.0000		56,517	56,517	54,821	55,589		928		928		56,517				2,085	01/15/2022
43814Q-AD-0	Honda Auto Receivables 2016-2 16-2 A4		09/15/2019	Paydown		300,000	300,000	297,316	297,427		2,573		2,573							

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
478375-AS-7	Johnson Controls International JCI 5 1/8		05/17/2019	Cash Tender Offer		970,018	906,000	959,110	957,264		(374)		(374)		956,890		13,128	13,128	31,342	09/14/2045
483007-AH-3	Kaiser Aluminum Corp KALU 5 7/8 05/15/24		12/18/2019	Call 104.4060		1,044,060	1,000,000	1,022,514	1,014,297		(3,818)		(3,818)		1,010,479		(10,479)	(10,479)	108,195	05/15/2024
543190-AB-8	Longtrain Leasing III LLC 2015 15-1A A2		06/27/2019	Cantor Fitz		1,539,375	1,500,000	1,499,338	1,499,585		33		33		1,499,618		39,757	39,757	33,157	01/15/2045
694308-HC-4	Pacific Gas & Electric Co PGC 3 1/4 06/1		01/29/2019	Various		246,060	300,000	264,565	264,565						264,565		(18,505)	(18,505)		06/15/2023
713448-BN-7	PepsiCo Inc PEP 4 1/2 01/15/20		09/30/2019	Call 100.7121		251,780	250,000	255,030	250,638		(459)		(459)		250,179		(179)	(179)	15,374	01/15/2020
744448-CC-3	Public Service Co of Colorado XEL 5 1/8		03/29/2019	Call 100.3979		1,505,968	1,500,000	1,551,765	1,502,676		(1,595)		(1,595)		1,501,081		(1,081)	(1,081)	31,166	06/01/2019
828807-CF-2	Simon Property Group LP SPG 4 3/8 03/01/		10/07/2019	Call 103.3984		258,496	250,000	249,013	249,760		82		82		249,842		158	158	20,527	03/01/2021
837004-CM-0	Dominion Energy South Carolina SOG 4 1/4		09/13/2019	Cash Tender Offer		1,395,125	1,250,000	1,246,875	1,246,967		181		181		1,247,148		147,977	147,977	56,962	08/15/2028
842400-GG-2	Southern California Edison Co EIX 4 04/0		06/19/2019	Jeffries & Co-E		1,422,705	1,500,000	1,498,950	1,498,995		9		9		1,499,004		(76,299)	(76,299)	43,333	04/01/2047
878237-AH-9	Tech Data Corp TECD 4.95 02/15/27		11/01/2019	Keybank		1,061,930	1,000,000	1,015,020	1,012,749		(1,147)		(1,147)		1,011,602		50,328	50,328	60,500	02/15/2027
887317-AQ-8	Warner Media LLC TWX 3.4 06/15/22		06/05/2019	Various		254,187	250,000	262,328	254,748		(561)		(561)		254,187				4,250	06/15/2022
90131H-CB-9	21st Century Fox America Inc TFOFA 3 3/8		03/22/2019	Various		499,241	500,000	499,222	499,222		19		19		499,241				5,859	11/15/2026
90131H-CD-5	21st Century Fox America Inc FOXA 4 3/4		03/15/2019	Tax Free Exchange		998,967	1,000,000	998,893	998,963		4		4		998,967				16,492	11/15/2046
909319-AA-3	United Airlines 2013-1 Class A UAL 4.3 0	A	08/15/2019	Various		79,743	79,743	79,743	79,743						79,743				2,572	08/15/2025
927804-FH-2	Virginia Electric & Power Co D 5 06/30/1	D	06/30/2019	Maturity		1,500,000	1,500,000	1,510,515	1,500,651		(651)		(651)		1,500,000				37,500	06/30/2019
92938C-AE-7	WFRBS Commercial Mortgage Trus 13-C15 AS	C	12/01/2019	Paydown		85,372	85,372	87,933	86,129		(757)		(757)		85,372				1,731	08/15/2046
976826-BG-1	Wisconsin Power & Light Co LNT 5 07/15/1	D	07/15/2019	Various		1,700,000	1,700,000	1,725,005	1,701,672		(1,672)		(1,672)		1,700,000				85,000	07/15/2019
98162V-AB-5	World Omni Auto Receivables Tr 19-B A2	D	12/15/2019	Paydown		9,147	9,147	9,146	9,146		1		1		9,147				140	06/15/2022
009090-AA-9	Air Canada 2015-1 Class A Pass ACAQN 3.6	A	09/15/2019	Redemption 100.0000		53,074	53,074	52,145	52,211		863		863		53,074				1,433	03/15/2027
055451-AH-1	BHP Billiton Finance USA Ltd BHP 6 1/2 0	D	04/01/2019	Various		435,000	435,000	478,018	436,387		(1,387)		(1,387)		435,000				14,138	04/01/2019
110424-AA-2	British Airways 2013-1 Class A IAGLN 4 5	C	12/20/2019	Redemption 100.0000		93,762	93,762	93,878	93,821		(59)		(59)		93,762				2,741	06/20/2024
66989G-AA-8	Novartis Securities Investment NOVNVX 5	D	02/10/2019	Various		1,700,000	1,700,000	1,845,583	1,702,277		(2,277)		(2,277)		1,700,000				43,563	02/10/2019
874060-AU-0	Takeda Pharmaceutical Co Ltd TACHEM 5 11	D	12/13/2019	Tax Free Exchange		996,148	1,000,000	995,800	995,832		315		315		996,148				52,361	11/26/2028
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					30,698,651	30,104,531	30,364,052	30,047,941		5,851		5,851		30,053,793		582,349	582,349	1,048,881	XXX
8399997	Total - Bonds - Part 4					113,874,404	112,518,444	112,656,408	112,351,032	(75,771)	272,795		197,024		112,548,057		1,263,838	1,263,838	2,425,659	XXX
8399998	Total - Bonds - Part 5					109,993,443	109,100,000	109,787,911			4,680		4,680		109,792,591		200,852	200,852	562,896	XXX
8399999	Total - Bonds					223,867,847	221,618,444	222,444,319	112,351,032	(75,771)	277,475		201,704		222,340,648		1,464,690	1,464,690	2,988,555	XXX
8999997	Total - Preferred Stocks - Part 4						XXX													XXX
8999998	Total - Preferred Stocks - Part 5						XXX													XXX
8999999	Total - Preferred Stocks						XXX													XXX
9799997	Total - Common Stocks - Part 4						XXX													XXX
9799998	Total - Common Stocks - Part 5						XXX													XXX
9799999	Total - Common Stocks						XXX													XXX
9899999	Total - Preferred and Common Stocks						XXX													XXX
9999999	Totals					223,867,847	XXX	222,444,319	112,351,032	(75,771)	277,475		201,704		222,340,648		1,464,690	1,464,690	2,988,555	XXX

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 5**

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends		
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
912810-SF-6	United States Treasury Note/Bond		07/25/2019	Morgan St(Ny)-B	07/29/2019	Various	6,400,000	6,910,276	6,931,465	6,910,276							21,189	21,189	88,044	88,044		
912828-6T-2	United States Treasury Note/Bond		07/25/2019	Deutsche Bank Sec	07/29/2019	Various	10,300,000	10,564,783	10,580,156	10,564,783							15,373	15,373	51,185	51,185		
912828-03-7	United States Treasury Note/Bond		04/02/2019	Bank of America-E	06/18/2019	Various	4,000,000	3,919,701	3,939,909	3,925,711		6,010		6,010			14,198	14,198	7,992	410		
912828-WG-1	United States Treasury Note/Bond		05/06/2019	Bank of America-E	06/14/2019	Various	17,000,000	16,985,448	17,115,435	16,986,124		676		676			129,311	129,311	42,799	7,276		
912828-Y4-6	United States Treasury Note/Bond		03/07/2019	Various	04/24/2019	Various	59,000,000	59,066,088	59,079,911	59,064,035		(2,053)		(2,053)			15,876	15,876	328,887	234,709		
912828-Y8-7	United States Treasury Note/Bond		07/25/2019	Nomura Sec In-E	07/30/2019	Various	10,900,000	10,843,408	10,848,313	10,843,408							4,905	4,905				
<b>0599999. Subtotal - Bonds - U.S. Governments</b>							107,600,000	108,289,704	108,495,189	108,294,337		4,633		4,633			200,852	200,852	518,907	381,624		
254687-DJ-2	Walt Disney Co/The DIS 3 3/8 11/15/26		03/22/2019	Tax Free Exchange	11/26/2019	Tax Free Exchange	500,000	499,240	499,287	499,287		47		47					11,531			
254687-FA-9	Walt Disney Co/The DIS 4 3/4 11/15/46		03/15/2019	Tax Free Exchange	11/26/2019	Tax Free Exchange	1,000,000	998,967	998,967	998,967									32,458			
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>							1,500,000	1,498,207	1,498,254	1,498,254		47		47						43,989		
<b>8399998. Total - Bonds</b>							109,100,000	109,787,911	109,993,443	109,792,591		4,680		4,680				200,852	200,852	562,896	381,624	
<b>8999998. Total - Preferred Stocks</b>																						
<b>9799998. Total - Common Stocks</b>																						
<b>9899999. Total - Preferred and Common Stocks</b>																						
<b>9999999 - Totals</b>								109,787,911	109,993,443	109,792,591		4,680		4,680				200,852	200,852	562,896	381,624	

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

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE DA - PART 1**

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

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
United States Treasury Bill B 01/23/20	@		10/08/2019	Various	01/23/2020	2,497,186		14,524			2,500,000	2,482,662			0.000	1.844	N/A		
United States Treasury Bill B 06/25/20	@		12/26/2019	Citigroup	06/25/2020	1,290,015		228			1,300,000	1,289,787			0.000	1.601	N/A		
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						3,787,201		14,752			3,800,000	3,772,449			XXX	XXX	XXX		
0599999. Total - U.S. Government Bonds						3,787,201		14,752			3,800,000	3,772,449			XXX	XXX	XXX		
1099999. Total - All Other Government Bonds															XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds															XXX	XXX	XXX		
4899999. Total - Hybrid Securities															XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
6099999. Subtotal - SVO Identified Funds															XXX	XXX	XXX		
6599999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
7699999. Total - Issuer Obligations						3,787,201		14,752			3,800,000	3,772,449			XXX	XXX	XXX		
7799999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7899999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
7999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8099999. Total - SVO Identified Funds															XXX	XXX	XXX		
8199999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
8299999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
8399999. Total Bonds						3,787,201		14,752			3,800,000	3,772,449			XXX	XXX	XXX		
8699999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
9199999 - Totals						3,787,201		14,752			XXX	3,772,449			XXX	XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23													
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)													
007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX													
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX								XXX	XXX												
08/20/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	08/15/2019	08/20/2020	1,054	3,000,000	2848	208,800	460,560		460,560	251,760							0001												
10/15/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	10/17/2019	10/15/2020	1,334	4,000,000	2998	254,000	442,520		442,520	188,520							0001												
02/20/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	02/14/2019	02/20/2020	2,549	7,000,000	2746	461,650	1,239,350		1,239,350	777,700							0001												
02/20/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	02/14/2019	02/20/2020	2,185	6,000,000	2746	395,700	1,062,300		1,062,300	666,600							0001												
03/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	03/14/2019	03/19/2020	1,424	4,000,000	2808	250,000	615,480		615,480	365,480							0001												
03/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	03/14/2019	03/19/2020	1,424	4,000,000	2808	252,000	615,480		615,480	363,480							0001												
05/14/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	05/16/2019	05/14/2020	4,172	12,000,000	2876	749,100	1,611,480		1,611,480	862,380							0001												
05/14/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	05/16/2019	05/14/2020	695	2,000,000	2876	124,850	268,580		268,580	143,730							0001												
06/18/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	06/20/2019	06/18/2020	1,016	3,000,000	2954	176,400	333,120		333,120	156,720							0001												
06/18/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	06/20/2019	06/18/2020	1,016	3,000,000	2954	175,950	333,120		333,120	157,170							0001												
07/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	07/18/2019	07/16/2020	1,669	5,000,000	2995	300,500	509,150		509,150	208,650							0001												
07/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	07/18/2019	07/16/2020	3,339	10,000,000	2995	601,000	1,018,300		1,018,300	417,300							0001												
12/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/19/2019	12/17/2020	1,560	5,000,000	3205	304,750	323,300		323,300	18,550							0001												
12/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/19/2019	12/17/2020	4,368	14,000,000	3205	853,300	905,240		905,240	51,940							0001												
12/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/19/2019	12/17/2020	1,248	4,000,000	3205	243,800	258,640		258,640	14,840							0001												
01/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	01/17/2019	01/16/2020	6,449	17,000,000	2636	1,174,700	3,825,340		3,825,340	2,650,639							0001												
04/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	04/18/2019	04/16/2020	2,410	7,000,000	2905	426,300	847,560		847,560	421,260							0001												
04/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	04/18/2019	04/16/2020	2,065	6,000,000	2905	365,100	726,480		726,480	361,380							0001												
08/20/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	08/15/2019	08/20/2020	1,756	5,000,000	2848	349,750	767,600		767,600	417,850							0001												
09/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	09/19/2019	09/17/2020	665	2,000,000	3007	130,100	209,520		209,520	79,420							0001												
09/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	09/19/2019	09/17/2020	2,661	8,000,000	3007	520,000	838,080		838,080	318,080							0001												
10/15/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	10/17/2019	10/15/2020	667	2,000,000	2998	125,700	221,260		221,260	95,560							0001												
11/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	11/14/2019	11/19/2020	3,617	11,200,000	3097	724,080	985,264		985,264	261,184							0001												
11/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	11/14/2019	11/19/2020	646	2,000,000	3097	129,400	175,940		175,940	46,540							0001												
11/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	11/14/2019	11/19/2020	2,261	7,000,000	3097	452,900	615,790		615,790	162,890							0001												
015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants											9,749,830	19,209,454	XXX	19,209,454	9,459,623								XXX	XXX											
021999999. Subtotal - Purchased Options - Hedging Other											9,749,830	19,209,454	XXX	19,209,454	9,459,623								XXX	XXX											
028999999. Subtotal - Purchased Options - Replications													XXX										XXX	XXX											
035999999. Subtotal - Purchased Options - Income Generation													XXX										XXX	XXX											
042999999. Subtotal - Purchased Options - Other													XXX										XXX	XXX											

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)	
OTC Option Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPPFMVMOUFXTO9	11/14/2019	11/19/2020	3,617	11,956,000	3306		(318,640)		(508,010)		(508,010)	(189,370)							0001
0649999999	Subtotal - Written Options - Hedging Other - Call Options and Warrants																						
0709999999	Subtotal - Written Options - Hedging Other																						
0779999999	Subtotal - Written Options - Replications																						
0849999999	Subtotal - Written Options - Income Generation																						
0919999999	Subtotal - Written Options - Other																						
0929999999	Total Written Options - Call Options and Warrants																						
0939999999	Total Written Options - Put Options																						
0949999999	Total Written Options - Caps																						
0959999999	Total Written Options - Floors																						
0969999999	Total Written Options - Collars																						
0979999999	Total Written Options - Other																						
0989999999	Total Written Options																						
1049999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																						
1109999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																						
1169999999	Subtotal - Swaps - Hedging Other																						
1229999999	Subtotal - Swaps - Replication																						
1289999999	Subtotal - Swaps - Income Generation																						
1349999999	Subtotal - Swaps - Other																						
1359999999	Total Swaps - Interest Rate																						
1369999999	Total Swaps - Credit Default																						
1379999999	Total Swaps - Foreign Exchange																						
1389999999	Total Swaps - Total Return																						
1399999999	Total Swaps - Other																						
1409999999	Total Swaps																						
1479999999	Subtotal - Forwards																						
1509999999	Subtotal - SSAP No. 108 Adjustments																						
1689999999	Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																						
1699999999	Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																						
1709999999	Subtotal - Hedging Other																						
1719999999	Subtotal - Replication																						
1729999999	Subtotal - Income Generation																						
1739999999	Subtotal - Other																						
1749999999	Subtotal - Adjustments for SSAP No. 108 Derivatives																						
1759999999	Totals																						

(a)	Code	Description of Hedged Risk(s)
	0001	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 hedge effectiveness for Q4 2019 met it's expectation of effectiveness at 100%.

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25																			
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/(Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)																			
007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																	XXX																								XXX		
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																	XXX																									XXX	
01/17/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	01/17/2019	01/17/2019	01/17/2019	Expiration	5,361	15,000,000	2798	848,250						846,900			(848,250)				0001																		
02/14/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	02/15/2018	02/14/2019	02/14/2019	Closing Sale	2,563	7,000,000	2731	470,050		37,240	37,240			454,230			(432,810)				0001																		
11/14/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	11/15/2018	11/14/2019	11/14/2019	Closing Sale	3,231	8,820,000	2730	651,357		1,183,764	1,183,764			402,016			532,407				0001																		
07/18/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	07/19/2018	07/18/2019	07/18/2019	Closing Sale	3,209	9,000,000	2804	542,700		611,726	611,726			442,260			69,026				0001																		
10/17/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	10/18/2018	10/17/2019	10/17/2019	Closing Sale	1,445	4,000,000	2769	281,200		331,077	331,077			195,400			49,877				0001																		
11/14/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	11/15/2018	11/14/2019	11/14/2019	Closing Sale	2,381	6,500,000	2730	467,825		872,388	872,388			304,070			384,563				0001																		
12/19/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	12/20/2018	12/19/2019	12/19/2019	Closing Sale	5,107	12,600,000	2467	1,050,840		3,768,378	3,768,378			(13,734)			2,717,537				0001																		
12/19/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	12/20/2018	12/19/2019	12/19/2019	Closing Sale	1,824	4,500,000	2467	374,850		1,345,849	1,345,849			(5,355)			970,999				0001																		
03/14/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	03/15/2018	03/14/2019	03/14/2019	Closing Sale	2,184	6,000,000	2747	409,800		133,548	133,548			385,380			(276,252)				0001																		
04/18/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	04/19/2018	04/18/2019	04/18/2019	Closing Sale	1,857	5,000,000	2693	328,500		393,408	393,408			267,200			64,908				0001																		
05/16/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	05/17/2018	05/16/2019	05/16/2019	Closing Sale	4,412	12,000,000	2720	728,400		689,041	689,041			577,200			(38,359)				0001																		
06/20/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	06/14/2018	06/20/2019	06/20/2019	Closing Sale	1,438	4,000,000	2782	245,600		246,815	246,815			203,800			1,215				0001																		
08/15/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	08/16/2018	08/15/2019	08/15/2019	Closing Sale	1,760	5,000,000	2841	303,250		12,163	12,163			249,950			(291,087)				0001																		
09/19/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	09/20/2018	09/19/2019	09/19/2019	Closing Sale	2,388	7,000,000	2931	415,800		181,619	181,619			362,040			(234,181)				0001																		
015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants												7,138,422	9,807,016	9,807,016	XXX	4,671,357			2,668,593																	XXX							
021999999. Subtotal - Purchased Options - Hedging Other												7,138,422	9,807,016	9,807,016	XXX	4,671,357			2,668,593																		XXX						
028999999. Subtotal - Purchased Options - Replications																	XXX																									XXX	
035999999. Subtotal - Purchased Options - Income Generation																	XXX																										XXX
042999999. Subtotal - Purchased Options - Other																	XXX																										XXX
043999999. Total Purchased Options - Call Options and Warrants												7,138,422	9,807,016	9,807,016	XXX	4,671,357			2,668,593																		XXX						
044999999. Total Purchased Options - Put Options																	XXX																										XXX
045999999. Total Purchased Options - Caps																	XXX																										XXX
046999999. Total Purchased Options - Floors																	XXX																										XXX
047999999. Total Purchased Options - Collars																	XXX																										XXX
048999999. Total Purchased Options - Other																	XXX																										XXX
049999999. Total Purchased Options												7,138,422	9,807,016	9,807,016	XXX	4,671,357			2,668,593																		XXX						
056999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																																						XXX					
063999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																						XXX					
01/17/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	01/18/2018	01/17/2019	01/17/2019	Expiration	5,361	16,950,000	3162	(96,750)						(96,750)			96,750				0001																		
02/14/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	02/15/2018	02/14/2019	02/14/2019	Expiration	2,563	7,910,000	3086	(85,750)						(85,513)			85,750				0001																		
11/14/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	11/15/2018	11/14/2019	11/14/2019	Purchase	3,230	9,415,000	2914	(328,545)		(588,414)	(588,414)			(222,626)			(259,869)				0001																		
07/18/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	07/19/2018	07/18/2019	07/18/2019	Expiration	3,209	10,103,000	3148	(73,800)						(62,687)			73,800				0001																		
10/17/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	10/18/2018	10/17/2019	10/17/2019	Expiration	1,445	4,460,000	3087	(66,000)						(50,658)			66,000				0001																		
11/14/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	11/15/2018	11/14/2019	11/14/2019	Purchase	2,381	7,248,000	3044	(132,925)		(124,888)	(124,888)			(93,568)			8,037				0001																		
12/19/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	12/20/2018	12/19/2019	12/19/2019	Purchase	1,824	5,017,000	2751	(145,800)		(828,349)	(828,349)			(4,170)			(682,549)				0001																		
12/19/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	12/20/2018	12/19/2019	12/19/2019	Purchase	5,107	13,451,000	2634	(628,740)		(2,917,878)	(2,917,878)			(6,093)			(2,289,137)				0001																		
03/14/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	03/15/2018	03/14/2019	03/14/2019	Expiration	2,184	6,780,000	3104	(69,000)						(68,254)			69,000				0001																		
04/18/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	04/19/2018	04/18/2019	04/18/2019	Expiration	1,857	5,650,000	3043	(52,000)						(49,062)			52,000				0001																		
05/16/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	05/17/2018	05/16/2019	05/16/2019	Expiration	4,412	13,470,000	3053	(106,800)						(95,465)			106,800				0001																		
06/20/2019	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	06/14/2018	06/20/2019	06/20/2019	Expiration	1,438	4,490,000	3123	(36,000)						(31,959)			36,000				0001																		

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 2**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)	
07C Option SPX Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	08/16/2018	08/15/2019	08/15/2019	Expiration	1,760	5,613,000	3189	(39,750)						(33,183)			39,750			0001	
08/15/2019																									
07C Option SPX Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	08/16/2018	08/15/2019	08/15/2019	Expiration	2,388	7,857,000	3290	(52,500)						(45,114)			52,500			0001	
09/19/2019																									
064999999	Subtotal - Written Options - Hedging Other - Call Options and Warrants																							XXX	
070999999	Subtotal - Written Options - Hedging Other																							XXX	
077999999	Subtotal - Written Options - Replications																							XXX	
084999999	Subtotal - Written Options - Income Generation																							XXX	
091999999	Subtotal - Written Options - Other																							XXX	
092999999	Total Written Options - Call Options and Warrants																							XXX	
093999999	Total Written Options - Put Options																							XXX	
094999999	Total Written Options - Caps																							XXX	
095999999	Total Written Options - Floors																							XXX	
096999999	Total Written Options - Collars																							XXX	
097999999	Total Written Options - Other																							XXX	
098999999	Total Written Options																							XXX	
104999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																							XXX	
110999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																							XXX	
116999999	Subtotal - Swaps - Hedging Other																							XXX	
122999999	Subtotal - Swaps - Replication																							XXX	
128999999	Subtotal - Swaps - Income Generation																							XXX	
134999999	Subtotal - Swaps - Other																							XXX	
135999999	Total Swaps - Interest Rate																							XXX	
136999999	Total Swaps - Credit Default																							XXX	
137999999	Total Swaps - Foreign Exchange																							XXX	
138999999	Total Swaps - Total Return																							XXX	
139999999	Total Swaps - Other																							XXX	
140999999	Total Swaps																							XXX	
147999999	Subtotal - Forwards																							XXX	
150999999	Subtotal - SSAP No. 108 Adjustments																							XXX	
168999999	Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																							XXX	
169999999	Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																							XXX	
170999999	Subtotal - Hedging Other																							XXX	
171999999	Subtotal - Replication																							XXX	
172999999	Subtotal - Income Generation																							XXX	
173999999	Subtotal - Other																							XXX	
174999999	Subtotal - Adjustments for SSAP No. 108 Derivatives																							XXX	
175999999	Totals																							XXX	

(a)	Code	Description of Hedged Risk(s)
	0001	Hedge of economic liabilities for Fixed Index Universal Life Product. The FIUL S&P 500 hedge effectiveness of Q4 2019 met its expectation of effectiveness at 100%

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

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

**N O N E**

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

**N O N E**

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

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**SCHEDULE DB - PART D - SECTION 2**  
 Collateral for Derivative Instruments Open December 31 of Current Year

Collateral Pledged by Reporting Entity

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

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Barclays Bank PLC	Other	261908-10-7	Dreyfus Trsy Agy CM INST 521	450,000	450,000	XXX		IV
Royal Bank of Canada	Other	261908-10-7	Dreyfus Trsy Agy CM INST 521	5,500,000	5,500,000	XXX		IV
Wells Fargo Bank NA	Other	261908-10-7	Dreyfus Trsy Agy CM INST 521	5,350,000	5,350,000	XXX		IV
0299999999 - Total				11,300,000	11,300,000	XXX	XXX	XXX

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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**





ANNUAL STATEMENT FOR THE YEAR 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	B Ar code sec 23-63-206			118,544	128,555
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	B Multiple			655,040	707,516
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B Ma chapter 175 sec 151	99,150	102,809		
23. Michigan	MI					
24. Minnesota	MN	B Mn rsd by ins code section 60a.1	604,917	618,375	878,144	910,441
25. Mississippi	MS					
26. Missouri	MO	B Mo rsd by ins code section 190-1			630,122	644,141
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH	B Nh pledge			504,097	515,313
31. New Jersey	NJ					
32. New Mexico	NM	B Multiple	556,415	573,558	123,040	128,745
33. New York	NY					
34. North Carolina	NC	B Multiple	273,697	287,429	1,073,267	1,136,883
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B Va ins code 38.2-1045	124,408	130,649	297,449	308,426
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU	B Guam code 22-15-5-15503			47,418	51,422
54. Puerto Rico	PR	B Sec 3.13 ins code of puerto rico			1,009,178	989,883
55. U.S. Virgin Islands	VI	B Virgin islands chapter 22			501,201	496,504
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX XXX				
59. Subtotal	XXX	XXX	1,658,587	1,712,820	5,837,500	6,017,829
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

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