

QUARTERLY STATEMENT

OF THE

SECURIAN LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
MARCH 31, 2020**

LIFE AND ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2020



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2020

OF THE CONDITION AND AFFAIRS OF THE

Securian Life Insurance Company

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

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

Country of Domicile United States of America

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

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

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

Main Administrative Office 400 Robert Street North, St. Paul, MN, US 55101-2098, 651-665-3500

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

Primary Location of Books and Records 400 Robert Street North, St. Paul, MN, US 55101-2098, 651-665-5678

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland, 651-665-5678, nicholas.boehland@securian.com, 651-665-7938

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

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

DIRECTORS OR TRUSTEES

Robert Leo Senkler; Mary Keith Brainerd; John Hadrath Hooley; Trudy Ann Rautio; Sara Hietpas Gavin; Eric Byck Goodman; Warren John Zaccaro; Gary Roger Christensen; Bruce Paul Shay; Christopher Michael Hilger

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.

Signature of Christopher Michael Hilger

Christopher Michael Hilger, Chairman, President & CEO

Signature of Gary Roger Christensen

Gary Roger Christensen, Sr VP, Gen Counsel & Secretary

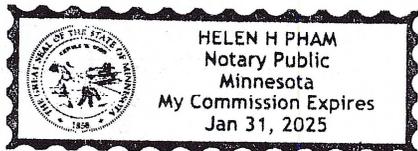
Signature of Ted James Nistler

Ted James Nistler, 2nd VP & Treasurer

Subscribed and sworn to before me this 01 day of May 2020

Signature of Notary Public Helen H. Pham

Helen H. Pham, Notary Public, January 31, 2025



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

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,059,743,627		1,059,743,627	1,034,834,507
2. Stocks:				
2.1 Preferred stocks	2,000,000		2,000,000	2,000,000
2.2 Common stocks	5,055,950		5,055,950	6,563,270
3. Mortgage loans on real estate:				
3.1 First liens	173,008,609		173,008,609	174,107,184
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	1,152,774		1,152,774	1,195,432
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (13,211,919)), cash equivalents (\$ 13,781,898) and short-term investments (\$ 2,989,259)	3,559,238		3,559,238	31,899,161
6. Contract loans (including \$ premium notes)	5,598,753		5,598,753	5,577,597
7. Derivatives	3,013,823		3,013,823	19,209,455
8. Other invested assets	999,721		999,721	999,720
9. Receivables for securities	449,270	443,392	5,878	233,750
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,254,581,765	443,392	1,254,138,373	1,276,620,075
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	8,729,909		8,729,909	8,655,515
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	67,477,030	1,570,619	65,906,411	44,823,274
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,771,946		1,771,946	1,678,941
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	100,067,861		100,067,861	72,497,956
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	20,433,125		20,433,125	16,640,648
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	23,057,209	11,906,686	11,150,523	11,096,420
19. Guaranty funds receivable or on deposit	261,302		261,302	271,818
20. Electronic data processing equipment and software	1,307	1,307		
21. Furniture and equipment, including health care delivery assets (\$)	88,496	88,496		
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	432,342	432,342		
25. Aggregate write-ins for other than invested assets	3,472,304	3,456,616	15,688	14,250
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,480,374,596	17,899,458	1,462,475,138	1,432,298,898
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	4,006,892		4,006,892	4,878,808
28. Total (Lines 26 and 27)	1,484,381,488	17,899,458	1,466,482,030	1,437,177,706
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid expenses	3,291,858	3,291,858		
2502. Policyholder advance	163,003	163,003		
2503. Miscellaneous accounts receivable	17,443	1,755	15,688	14,250
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,472,304	3,456,616	15,688	14,250

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$647,255,461 less \$ included in Line 6.3 (including \$25,834 Modco Reserve).....	647,255,461	637,120,842
2. Aggregate reserve for accident and health contracts (including \$762,984 Modco Reserve).....	27,069,273	26,643,517
3. Liability for deposit-type contracts (including \$ Modco Reserve).....	62,471,525	53,420,158
4. Contract claims:		
4.1 Life	45,515,597	41,291,870
4.2 Accident and health	17,693,525	16,226,255
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid		
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).....	30,924	36,216
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco).....	39,076	33,351
6.3 Coupons and similar benefits (including \$ Modco).....		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$1,338 discount; including \$21,241 accident and health premiums	130,282	110,507
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	456,821	605,062
9.3 Other amounts payable on reinsurance, including \$ assumed and \$139,606,715 ceded	139,606,715	124,670,472
9.4 Interest Maintenance Reserve	1,235,776	1,019,679
10. Commissions to agents due or accrued-life and annuity contracts \$2,568,221, accident and health \$603,324 and deposit-type contract funds \$	3,171,545	2,450,547
11. Commissions and expense allowances payable on reinsurance assumed	4,120	3,859
12. General expenses due or accrued	7,087,956	9,896,707
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	1,675,392	5,499,912
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	1,981,073	978,991
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by reporting entity as agent or trustee		2,600
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	39,307,992	30,694,555
20. Net adjustment in assets and liabilities due to foreign exchange rates	32,766	29,264
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	637,664	5,431,097
24.02 Reinsurance in unauthorized and certified (\$) companies	2,231,788	1,650,122
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	14,270,181	16,360,059
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	1,185,158	7,944,214
24.09 Payable for securities	146,197	61,260
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,817,617	2,830,502
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	1,016,054,424	985,011,618
27. From Separate Accounts Statement	4,006,892	4,878,808
28. Total liabilities (Lines 26 and 27)	1,020,061,316	989,890,426
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	294,468,391	294,468,391
34. Aggregate write-ins for special surplus funds	907,186	930,410
35. Unassigned funds (surplus)	148,545,138	149,388,479
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	443,920,714	444,787,279
38. Totals of Lines 29, 30 and 37	446,420,714	447,287,279
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	1,466,482,030	1,437,177,706
DETAILS OF WRITE-INS		
2501. Accrued Interest on claims	2,814,378	2,827,257
2502. Miscellaneous liability	3,239	3,245
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,817,617	2,830,502
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401. Deferred gain on reinsurance	907,186	930,410
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	907,186	930,410

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	87,757,998	104,253,916	450,118,572
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	11,247,252	9,195,428	40,155,915
4. Amortization of Interest Maintenance Reserve (IMR)	100,145	18,272	210,423
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	20,828,645	21,480,283	82,457,497
7. Reserve adjustments on reinsurance ceded	(77,023)	(215,587)	(486,918)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts		200	720
8.3 Aggregate write-ins for miscellaneous income	3,458,087	3,231,592	22,262,014
9. Totals (Lines 1 to 8.3)	123,315,104	137,964,104	594,718,223
10. Death benefits	51,003,269	55,422,041	170,986,369
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	6,084,458	5,231,598	22,182,343
13. Disability benefits and benefits under accident and health contracts	9,572,774	7,459,124	33,392,999
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	2,412,367	1,576,385	4,583,833
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	492,715	161,967	1,604,201
18. Payments on supplementary contracts with life contingencies	(3,353,986)	170,579	890,738
19. Increase in aggregate reserves for life and accident and health contracts	10,560,377	29,377,994	167,283,760
20. Totals (Lines 10 to 19)	76,771,974	99,399,688	400,924,243
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	15,815,336	16,356,814	58,410,610
22. Commissions and expense allowances on reinsurance assumed	14,905	16,694	72,433
23. General insurance expenses and fraternal expenses	13,143,253	20,839,143	76,026,024
24. Insurance taxes, licenses and fees, excluding federal income taxes	6,382,850	6,477,907	29,032,590
25. Increase in loading on deferred and uncollected premiums	3,810,004	2,922,082	529,298
26. Net transfers to or (from) Separate Accounts net of reinsurance	(39,475)	(231,152)	(398,099)
27. Aggregate write-ins for deductions			
28. Totals (Lines 20 to 27)	115,898,847	145,781,176	564,597,099
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	7,416,257	(7,817,072)	30,121,124
30. Dividends to policyholders and refunds to members	19,632	23,535	62,358
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	7,396,625	(7,840,607)	30,058,766
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	1,519,106	335,195	9,690,826
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	5,877,519	(8,175,802)	20,367,940
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (601,088) (excluding taxes of \$.84,064 transferred to the IMR)	1,618,145	(1,134,551)	(1,031,781)
35. Net income (Line 33 plus Line 34)	7,495,664	(9,310,353)	19,336,160
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	447,287,279	360,808,919	360,808,919
37. Net income (Line 35)	7,495,664	(9,310,353)	19,336,160
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (2,409,215)	(9,056,381)	3,808,517	7,124,944
39. Change in net unrealized foreign exchange capital gain (loss)	(6,857)		1,813
40. Change in net deferred income tax	(489,254)	2,097,206	4,541,576
41. Change in nonadmitted assets	(2,998,282)	(883,046)	(1,549,464)
42. Change in liability for reinsurance in unauthorized and certified companies	(581,665)	599,911	1,155,794
43. Change in reserve on account of change in valuation basis, (increase) or decrease			1,964,657
44. Change in asset valuation reserve	4,793,433	(2,739,443)	(4,705,972)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			58,699,024
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(23,224)	(24,111)	(90,171)
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)	(866,566)	(6,451,319)	86,478,360
55. Capital and surplus, as of statement date (Lines 36 + 54)	446,420,714	354,357,600	447,287,279
DETAILS OF WRITE-INS			
08.301. Amortization of deferred gain on reinsurance	23,224	24,111	90,171
08.302. Reserve transfer			9,300,000
08.303. Miscellaneous profit	3,434,863	3,207,481	12,871,843
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	3,458,087	3,231,592	22,262,014
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 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 through 5303 plus 5398)(Line 53 above)			

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	77,387,232	107,994,620	462,469,680
2. Net investment income	11,281,693	8,624,236	38,525,624
3. Miscellaneous income	23,445,077	22,729,847	101,276,015
4. Total (Lines 1 to 3)	112,114,002	139,348,703	602,271,319
5. Benefit and loss related payments	91,561,116	59,616,862	212,524,534
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(39,553)	(239,908)	(398,404)
7. Commissions, expenses paid and aggregate write-ins for deductions	47,568,695	45,423,969	161,976,521
8. Dividends paid to policyholders	19,199	17,706	52,791
9. Federal and foreign income taxes paid (recovered) net of \$ (517,024) tax on capital gains (losses)			11,168,908
10. Total (Lines 5 through 9)	139,109,457	104,818,629	385,324,350
11. Net cash from operations (Line 4 minus Line 10)	(26,995,455)	34,530,074	216,946,969
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	75,333,585	58,247,936	214,072,183
12.2 Stocks			
12.3 Mortgage loans	1,098,574	848,405	5,853,168
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	1,147,057	1,673,217	(1,734,705)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	77,579,216	60,769,558	218,190,646
13. Cost of investments acquired (long-term only):			
13.1 Bonds	100,290,234	121,685,970	400,185,245
13.2 Stocks			2,000,000
13.3 Mortgage loans		9,500,000	44,900,000
13.4 Real estate		5,990	105,634
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	100,290,234	131,191,960	447,190,879
14. Net increase (or decrease) in contract loans and premium notes	21,156	690,738	1,065,599
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(22,732,174)	(71,113,140)	(230,065,832)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	8,915,536	5,697,787	27,071,635
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	12,472,170	26,159,525	5,159,719
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	21,387,706	31,857,312	32,231,354
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(28,339,923)	(4,725,754)	19,112,491
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	31,899,161	12,786,670	12,786,670
19.2 End of period (Line 18 plus Line 19.1)	3,559,238	8,060,916	31,899,161

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

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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	8,973,392	17,092,642	99,139,714
3. Ordinary individual annuities	475,963	10,852,159	22,518,294
4. Credit life (group and individual)	1,456,374	1,282,779	6,950,082
5. Group life insurance	307,971,911	277,147,212	1,090,489,159
6. Group annuities	(22,528)	(317,618)	40,365,806
7. A & H - group	33,951,845	35,199,981	121,381,370
8. A & H - credit (group and individual)	2,004,067	1,859,316	9,680,067
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	354,811,024	343,116,471	1,390,524,493
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	354,811,024	343,116,471	1,390,524,493
14. Deposit-type contracts	14,588,065	7,285,597	41,097,142
15. Total (Lines 13 and 14)	369,399,089	350,402,068	1,431,621,635
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

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>03/31/2020</u>	<u>12/31/2019</u>
1. Net Income, Minnesota State basis:				\$7,495,664	\$ 19,336,160
2. State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3. State Permitted Practices (Income):	NONE	NONE	NONE	-	-
4. Net Income, NAIC SAP:				<u>\$7,495,664</u>	<u>\$ 19,336,160</u>
5. Statutory Surplus, Minnesota State basis:				\$446,420,714	\$ 447,287,279
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus):	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				<u>\$446,420,714</u>	<u>\$ 447,287,279</u>

B. Use of Estimates

No significant change

C. Accounting Policy

No significant change

D. Going Concern

Not applicable

(2) Accounting Changes and Corrections of Errors

Not applicable

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable

(5) Investments

A. No significant change

B. No significant change

C. Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

D. Loan-Backed Securities

1. 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.
2. The Company did not recognize any other-than-temporary impairment (OTTI) on loan-backed and structured securities due to the present value of cash expected to be collected being less than the amortized cost basis of the securities. The Company did not recognize any OTTI due to the intent to sell or due to the inability of 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.
3. As of March 31, 2020, the Company did not hold any securities for which an OTTI has previously been recognized.
4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of March 31, 2020:

	Aggregate	Less than 12 months	12 Months or longer
A. Aggregate Unrealized Losses	\$ (1,035,687)	\$ (1,035,677)	\$ (10)
B. Aggregate FV of Securities with Unrealized Losses	\$ 40,870,975	\$ 40,868,652	\$ 2,323

5. In determining whether a decline in value is other than temporary, the Company considers several factors including, but not limited to the following: the extent and duration of the decline in value; the Company's 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.

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. No significant change

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	1	N/A
(2) Aggregate amount of investment income	\$ 15,022	\$ N/A

(6) Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(7) Investment Income

NONE

NOTES TO FINANCIAL STATEMENTS

(8) Derivative Instruments

No significant change

(9) Income Taxes

No Significant change

(10) Information Concerning Parent, Subsidiaries and Affiliates

No significant change

(11) Debt

Not applicable

(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

No significant change

(14) Liabilities, Contingencies and Assessments

No significant change

(15) Leases

No significant change

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

No significant change

(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

No significant change

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

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

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

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

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

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

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

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

1. Fair Value Measurements of March 31, 2020:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Cash equivalents:					
Money market mutual funds	\$ 13,781,898	\$ -	\$ -	\$ -	\$ 13,781,898
Common stocks					
Industrial and miscellaneous	5,033,250	-	22,700	-	5,055,950
Derivative assets:					
Options	-	3,013,823	-	-	3,013,823
Separate account assets	-	4,006,892	-	-	4,006,892
Total assets at fair value/NAV	<u>\$ 18,815,148</u>	<u>\$ 7,020,715</u>	<u>\$ 22,700</u>	<u>\$ -</u>	<u>\$ 25,858,563</u>
b. Liabilities at fair value:					
Derivative liabilities:					
Options	\$ -	\$ 1,185,158	\$ -	\$ -	\$ 1,185,158
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 1,185,158</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,185,158</u>

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

	Balance at 01/01/2020	Transfers into level 3	Transfers out of level 3	Total gains and (losses) included in net income	Total gains and (losses) included in surplus	Purchases	Sales	Settlements	Balance at 03/31/2020
A. Assets:									
Common stocks	\$ 22,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,700
Total	<u>\$ 22,700</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,700</u>

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

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

Cash equivalents

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

Common stocks

The Company's common stocks consist primarily of investments in publicly traded companies. The fair values of common stocks are based on quoted market prices in active markets for identical assets and are primarily classified 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 Measurement (Continued)

Derivative instruments

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

The majority of the Company's derivative positions are traded in the over-the-counter (OTC) derivative market and are classified as Level 2. The fair values of most OTC derivatives are determined using discounted cash flow or third party pricing models. The significant inputs to the pricing models are observable in the market or can be derived principally from or corroborated by observable market data. Significant inputs that are observable generally include: interest rates, foreign currency exchange rates, interest rate curves, credit curves and volatility. However, certain OTC derivatives may rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. Significant inputs that are unobservable generally include: independent broker quotes and inputs that are outside the observable portion of the interest rate curve, credit curve, volatility or other relevant market measure. These unobservable inputs may involve significant management judgement 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 March 31, 2020:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not practicable carrying value
Assets:							
Bonds	\$ 1,085,851,996	\$ 1,059,743,627	\$ 32,477,841	\$ 961,231,738	\$ 92,142,418	\$ -	\$ -
Common stock	5,550,950	5,055,950	5,033,250	-	22,700	-	-
Preferred stock	1,534,140	2,000,000	-	-	1,534,140	-	-
Mortgage loans	175,351,568	173,008,609	-	-	175,351,568	-	-
Cash equivalents	13,781,898	13,781,898	13,781,898	-	-	-	-
Short-term	2,999,529	2,989,259	2,999,529	-	-	-	-
Surplus notes	1,127,000	999,721	-	1,127,000	-	-	-
Derivative assets:							
Options	3,013,823	3,013,823	-	3,013,823	-	-	-
Policy loans	6,732,793	5,598,753	-	-	6,732,793	-	-
Separate accounts	4,006,892	4,006,892	-	4,006,892	-	-	-
Total assets	\$1,299,455,589	\$ 1,270,198,532	\$ 54,292,518	\$ 969,379,453	\$ 275,783,618	\$ -	\$ -
Liabilities:							
Derivative liabilities:							
Options	\$ 1,185,158	\$ 1,185,158	\$ -	\$ 1,185,158	\$ -	\$ -	\$ -
Deferred annuities	22,833,766	22,652,546	-	-	22,833,766	-	-
Annuity certain							
contracts	1,744,902	1,578,196	-	-	1,744,902	-	-
Supplementary							
contracts without							
life contingencies	55,291,210	55,291,210	-	-	55,291,210	-	-
Total liabilities	\$ 81,055,036	\$ 80,707,110	\$ -	\$ 1,185,158	\$ 79,869,878	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurement (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. Other Disclosures

Risks

The Company's financial statements are based on estimates and assumptions that are subject to significant business, economic and competitive risks and uncertainties, many of which are beyond the Company's control or are subject to change. As such, actual results could differ from the estimates used in the financial statements and the value of the Company's investments, its financial condition and its liquidity could be adversely affected. The following risks and uncertainties, among others, may have such an effect:

- Economic environment and capital markets-related risks such as those related to interest rates, equity markets, credit spreads, real estate, and derivatives.
- Investment-related risks such as those related to valuation, impairment, and concentration.
- Business and operational-related risks such as those related to mortality/longevity, morbidity and claims experience, reinsurers and counterparties, liquidity, ratings, competition, cyber or other information security, fraud, and overall risk management.
- Catastrophic and pandemic event-related risks such as COVID-19 that may impact policyholder behavior and claims experience, volatility in financial markets and economic activity, and operations.
- Acquisition, disposition, or other structural change related risks.
- Regulatory and legal risks such as those related to changes in fiscal, tax and other legislation, insurance and other regulation, and accounting standards.

The Company actively monitors and manages risks and uncertainties through a variety of policies and procedures in an effort to mitigate or minimize the adverse impact of any exposures impacting the financial statements.

D. Not applicable

E. Not applicable

F. No material change

G. No material change

H. Not applicable

I. Not applicable

(22) Events Subsequent

None

(23) Reinsurance

No significant change

(24) Retrospectively Rated Contracts

No significant change

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	\$ 42,067,661	\$ 24,392,604
Less: reinsurance recoverable	<u>22,774,589</u>	<u>14,835,296</u>
Net balance at January 1	19,293,072	9,557,308
Incurred related to:		
Current year	10,382,216	33,909,133
Prior years	<u>(912,230)</u>	<u>(332,160)</u>
Total incurred	9,469,986	33,576,973
Paid related to:		
Current year	5,997,878	17,774,325
Prior years	<u>4,968,174</u>	<u>6,066,884</u>
Total paid	10,966,052	23,841,209
Net balance at end of period	17,797,006	19,293,072
Plus: reinsurance recoverable	<u>23,142,640</u>	<u>22,774,589</u>
Balance at end of period	<u>\$ 40,939,646</u>	<u>\$ 42,067,661</u>

(26) Intercompany Pooling Arrangements

Not applicable

(27) Structured Settlements

Not applicable

(28) Health Care Receivables

Not applicable

(29) Participating Policies

No significant change

(30) Premium Deficiency Reserves

No significant change

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

No significant change

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

No significant change

(33) Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant change

(34) Premium and Annuity Considerations Deferred and Uncollected

No significant change

(35) Separate Accounts

No significant change

(36) Loss/Claim Adjustment Expenses

No significant change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
N/A
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2017
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/05/2019
- 6.4 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.
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
N/A
- 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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$	\$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No []
- 15.2 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.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.3 Total payable for securities lending reported on the liability page. \$

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

17. 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 []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

- 17.4 If yes, give full information relating thereto:

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

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [] No [X]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109905	Securian Asset Management, Inc	5URRAMPU5ELN1W8AQJB87	SEC	NO
104976	Wells Fargo	PBLDOEJDB5FWOLXP3B76	SEC	NO

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

- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. 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]

21. 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]

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories: 1
Amount
- 1.1 Long-Term Mortgages In Good Standing
- 1.11 Farm Mortgages \$
- 1.12 Residential Mortgages \$
- 1.13 Commercial Mortgages \$ 173,008,609
- 1.14 Total Mortgages in Good Standing \$ 173,008,609
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms \$
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages \$
- 1.32 Residential Mortgages \$
- 1.33 Commercial Mortgages \$
- 1.34 Total Mortgages with Interest Overdue more than Three Months \$
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages \$
- 1.42 Residential Mortgages \$
- 1.43 Commercial Mortgages \$
- 1.44 Total Mortgages in Process of Foreclosure \$
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) \$ 173,008,609
- 1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter
- 1.61 Farm Mortgages \$
- 1.62 Residential Mortgages \$
- 1.63 Commercial Mortgages \$
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate \$
2. Operating Percentages:
- 2.1 A&H loss percent 40.000 %
- 2.2 A&H cost containment percent 0.000 %
- 2.3 A&H expense percent excluding cost containment expenses 44.000 %
- 3.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date \$
- 3.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date \$
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

Fraternal Benefit Societies Only:

- 5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? Yes [] No [] N/A []
- 5.2 If no, explain:
.....
- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			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	1,817,851		473,728	2,291,579	530
2. Alaska	AK	L	881,360		126,997	1,008,357	
3. Arizona	AZ	L	5,190,238		879,833	6,070,071	518,899
4. Arkansas	AR	L	1,641,796		358,179	1,999,975	306
5. California	CA	L	32,558,654		2,776,802	35,335,456	1,328,517
6. Colorado	CO	L	3,913,888		350,999	4,264,887	50,567
7. Connecticut	CT	L	3,167,151		221,663	3,388,814	
8. Delaware	DE	L	14,412,042		628,137	15,040,179	335,979
9. District of Columbia	DC	L	377,773		449,729	827,502	
10. Florida	FL	L	13,934,053		2,345,887	16,279,940	1,046,894
11. Georgia	GA	L	7,749,756		941,535	8,691,291	688,919
12. Hawaii	HI	L	685,259		91,103	776,362	1,432
13. Idaho	ID	L	532,464		158,219	690,683	
14. Illinois	IL	L	11,526,432		1,302,433	12,828,865	265,684
15. Indiana	IN	L	5,838,300		908,576	6,746,876	116,177
16. Iowa	IA	L	1,730,962		443,077	2,174,039	718
17. Kansas	KS	L	1,668,417		393,393	2,061,810	49,167
18. Kentucky	KY	L	4,258,613		762,107	5,020,720	52,583
19. Louisiana	LA	L	1,741,789		352,596	2,094,385	172
20. Maine	ME	L	418,373		160,837	579,210	136,149
21. Maryland	MD	L	7,952,919		865,410	8,818,329	190,487
22. Massachusetts	MA	L	5,741,828		415,518	6,157,346	6,521
23. Michigan	MI	L	3,931,339		946,882	4,878,221	60,997
24. Minnesota	MN	L	11,544,888		805,082	12,349,970	1,848,304
25. Mississippi	MS	L	1,579,462		321,260	1,900,722	11,000
26. Missouri	MO	L	7,360,294		1,277,955	8,638,249	209,698
27. Montana	MT	L	646,096		116,709	762,805	
28. Nebraska	NE	L	783,222		235,161	1,018,383	196
29. Nevada	NV	L	1,049,881		162,834	1,212,715	559,580
30. New Hampshire	NH	L	690,236		47,110	737,346	1,010
31. New Jersey	NJ	L	9,491,586		730,621	10,222,207	614,844
32. New Mexico	NM	L	592,513		169,885	762,398	124,641
33. New York	NY	L	25,451,607	475,963	3,212,448	29,140,018	621,045
34. North Carolina	NC	L	10,308,246		901,100	11,209,346	824,321
35. North Dakota	ND	L	332,864		112,537	445,401	
36. Ohio	OH	L	7,397,055		1,355,973	8,753,028	987,082
37. Oklahoma	OK	L	2,322,910		538,428	2,861,338	2,273
38. Oregon	OR	L	4,819,097		582,233	5,401,330	756,353
39. Pennsylvania	PA	L	11,646,335		1,892,825	13,539,160	634,565
40. Rhode Island	RI	L	790,477		86,223	876,700	
41. South Carolina	SC	L	5,402,683		426,847	5,829,530	238,181
42. South Dakota	SD	L	389,166		185,951	575,117	
43. Tennessee	TN	L	4,271,784		627,015	4,898,799	186,883
44. Texas	TX	L	20,318,010		3,566,250	23,884,260	1,212,001
45. Utah	UT	L	1,297,032		199,753	1,496,785	360
46. Vermont	VT	L	158,785		30,120	188,905	
47. Virginia	VA	L	4,821,778		857,074	5,678,852	218,271
48. Washington	WA	L	7,011,417		178,774	7,190,191	115,506
49. West Virginia	WV	L	1,136,511		289,632	1,426,143	57,501
50. Wisconsin	WI	L	3,711,735		782,966	4,494,701	244,608
51. Wyoming	WY	L	177,520		105,250	282,770	217,281
52. American Samoa	AS	N					
53. Guam	GU	L	212,028		880	212,908	
54. Puerto Rico	PR	L	224,886		15,488	240,374	20,687
55. U.S. Virgin Islands	VI	L	76		42	118	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	18,447		1,019	19,466	
58. Aggregate Other Aliens	OT	XXX	590,256		7,632	597,888	31,176
59. Subtotal	XXX		278,220,140	475,963	36,176,717	314,872,820	14,588,065
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		18,853			18,853	
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						
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		278,238,993	475,963	36,176,717	314,891,673	14,588,065
96. Plus Reinsurance Assumed	XXX		1,426,670		13,413	1,440,083	
97. Totals (All Business)	XXX		279,665,663	475,963	36,190,130	316,331,756	14,588,065
98. Less Reinsurance Ceded	XXX		227,415,477		11,529,047	238,944,524	
99. Totals (All Business) less Reinsurance Ceded	XXX		52,250,186	475,963	24,661,083	77,387,232	14,588,065
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien	XXX		590,256		7,632	597,888	31,176
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		590,256		7,632	597,888	31,176
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....54

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

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

R - Registered - Non-domiciled RRGs.....

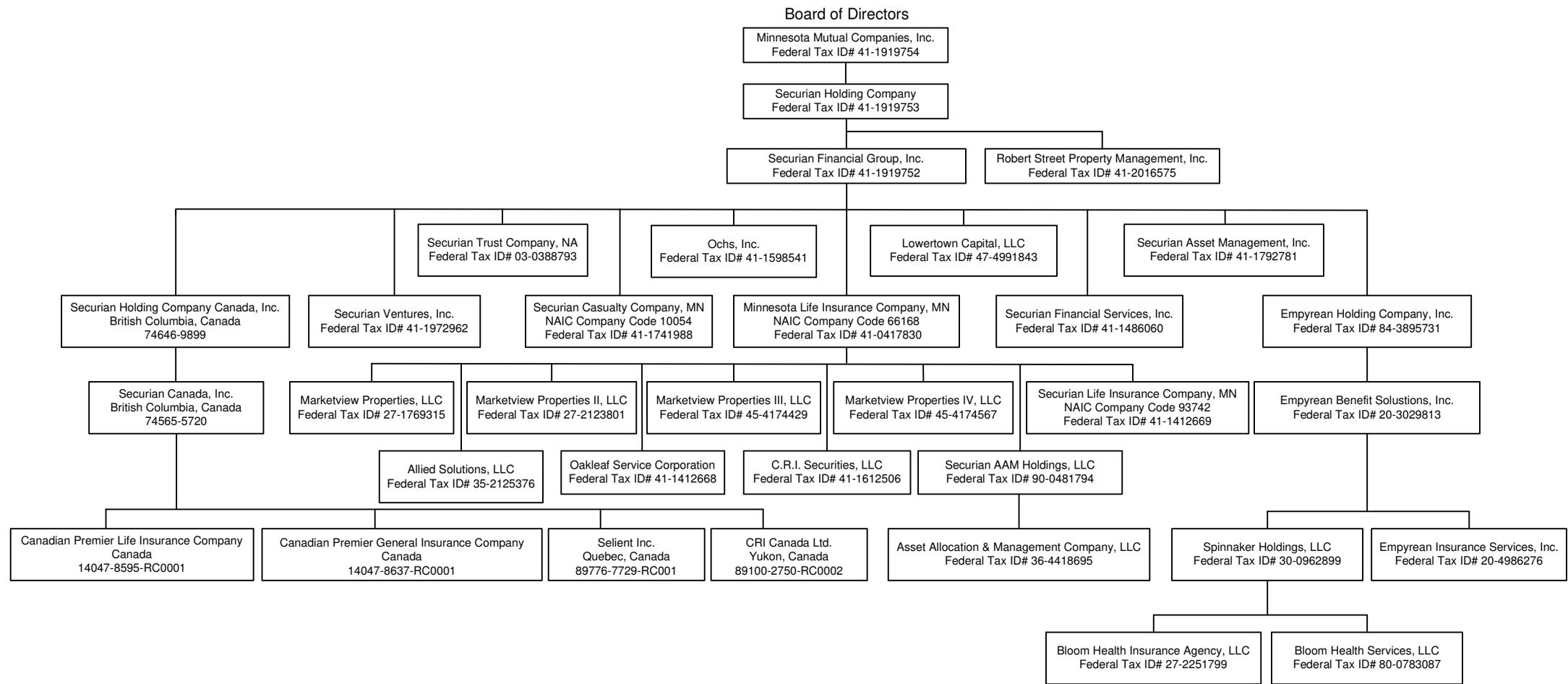
Q - Qualified - Qualified or accredited reinsurer.....

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

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

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

Policyholders of Minnesota Mutual Companies, Inc.



STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (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	

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
			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 Empryan Management.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

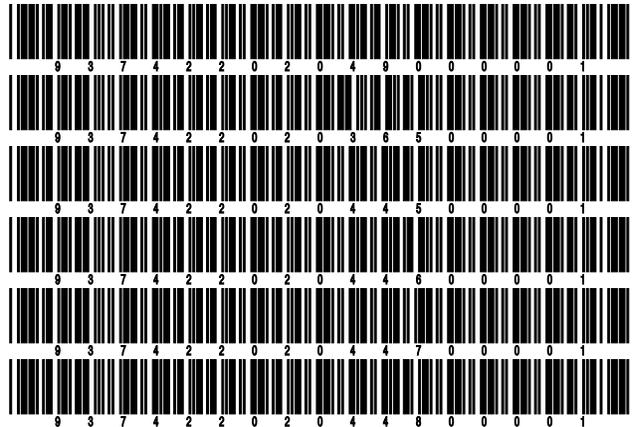
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required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

Explanation:

1. Not applicable
2. Not applicable
3. Not applicable
4. Not applicable
5. Not applicable
6. The Company files a Reasonable and Consistency of Assumptions Certification by Actuarial Guideline XXXVI (Updated Market Value)

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,195,432	1,251,504
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		105,634
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	42,658	161,706
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,152,774	1,195,432
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,152,774	1,195,432

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	174,107,184	135,060,351
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		44,700,000
2.2 Additional investment made after acquisition		200,000
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	1,098,575	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		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	173,008,609	174,107,184
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	173,008,609	174,107,184
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	173,008,609	174,107,184

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	999,720	999,714
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount	1	6
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	999,721	999,720
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	999,721	999,720

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,043,397,778	794,311,341
2. Cost of bonds and stocks acquired	102,285,527	470,562,667
3. Accrual of discount	202,507	804,521
4. Unrealized valuation increase (decrease)	(1,507,320)	1,030,759
5. Total gain (loss) on disposals	401,183	1,464,690
6. Deduct consideration for bonds and stocks disposed of	77,343,901	223,867,847
7. Deduct amortization of premium	268,199	723,882
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	383,020	246,980
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	15,022	62,509
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,066,799,577	1,043,397,778
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,066,799,577	1,043,397,778

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	690,064,213	77,977,166	73,251,326	(12,168,605)	682,621,448			690,064,213
2. NAIC 2 (a)	339,901,463	23,988,793	8,088,189	3,619,992	359,422,059			339,901,463
3. NAIC 3 (a)	8,656,032	3,998,620	76,691	7,741,418	20,319,379			8,656,032
4. NAIC 4 (a)				370,000	370,000			
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	1,038,621,708	105,964,579	81,416,206	(437,195)	1,062,732,886			1,038,621,708
PREFERRED STOCK								
8. NAIC 1	2,000,000				2,000,000			2,000,000
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	2,000,000				2,000,000			2,000,000
15. Total Bonds and Preferred Stock	1,040,621,708	105,964,579	81,416,206	(437,195)	1,064,732,886			1,040,621,708

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

NAIC 1 \$ 2,989,259 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	2,989,259	XXX	2,980,751		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	3,787,201	
2. Cost of short-term investments acquired	3,679,052	32,543,621
3. Accrual of discount	11,516	42,047
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(3)	3,470
6. Deduct consideration received on disposals	4,488,507	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)	2,989,259	3,787,201
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,989,259	3,787,201

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	11,265,241
2. Cost Paid/(Consideration Received) on additions	2,357,500
3. Unrealized Valuation increase/(decrease)	(9,958,276)
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	1,399,203
6. Considerations received/(paid) on terminations	3,235,003
7. Amortization	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	
9. Total foreign exchange change in Book/Adjusted Carrying Value	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	1,828,665
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	1,828,665

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	
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	
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	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	
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

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	1,828,665
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2).....	1,828,665
4.	Part D, Section 1, Column 5.....	3,013,823
5.	Part D, Section 1, Column 6.....	(1,185,158)
6.	Total (Line 3 minus Line 4 minus Line 5).....	
		Fair Value Check
7.	Part A, Section 1, Column 16.....	1,828,665
8.	Part B, Section 1, Column 13.....	
9.	Total (Line 7 plus Line 8).....	1,828,665
10.	Part D, Section 1, Column 8.....	3,013,823
11.	Part D, Section 1, Column 9.....	(1,185,158)
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).....	

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,278,823	17,695,238
2. Cost of cash equivalents acquired	68,861,267	275,026,618
3. Accrual of discount		109,196
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	61,358,192	286,552,229
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)	13,781,898	6,278,823
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	13,781,898	6,278,823

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
NONE								
0399999 - Totals								

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, 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								
Home Office-2960 Riverside Drive	Macon	GA	03/31/2020					42,658				(42,658)						106,628		
0199999. Property Disposed								42,658				(42,658)							106,628	
0399999 - Totals									42,658				(42,658)						106,628	

E01

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

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

1 Loan Number	2 Location		3 State	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
	City								
NONE									
3399999 - Totals									

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	City	State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
0002233	Scottsdale	AZ		10/06/2017		4,993,090								22,741			
0002256	Towson	MD		02/28/2018		3,190,290								16,250			
0002265	Morristown	NJ		03/05/2018		3,293,770								16,508			
0002266	Morristown	NJ		03/05/2018		3,293,770								16,508			
0002269	Highland Park	NJ		03/05/2018		1,937,512								9,710			
0002270	Highland Park	NJ		03/05/2018		3,051,581								15,294			
0002271	Woodbridge	NJ		03/05/2018		1,792,198								8,982			
0002272	Edison	NJ		03/05/2018		1,307,820								6,555			
0002282	Orchard Park	NY		03/27/2018		3,012,402								13,689			
0002293	Columbus	OH		04/17/2018		6,246,460								37,611			
0002315	Cincinnati	OH		07/25/2018		3,524,277								14,730			
0002316	Cincinnati	OH		07/25/2018		2,936,897								12,275			
0002319	Riverdale	MD		09/19/2018		4,243,976								100,536			
0002332	Raleigh	NC		10/03/2018		4,120,845								18,768			
0002335	Eugene	OR		08/27/2018		4,117,047								17,176			
0002336	Fairfield	OH		08/01/2018		4,888,951								21,549			
0002343	Chicago	IL		09/24/2018		5,802,455								43,615			
0002393	Chaska	MN		03/29/2019		2,967,227								12,538			
0002418	Cincinnati	OH		05/23/2019		4,958,596								21,037			
0002426	Hampstead	NH		06/26/2019		3,475,977								14,622			
0002427	Avon Park	FL		06/07/2019		3,616,701								20,280			
0002432	Southfield	MI		07/18/2019		4,424,902								19,052			
OSL2099	Spokane Valley	WA		10/07/2016		886,295								9,553			
OSL2101	Vernon Hills	IL		08/29/2016		911,743								7,190			
OSL2103	Ontario	CA		09/06/2016		880,992								9,725			

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
OSL2105	San Diego	CA		02/21/2017		929,934										6,734	
OSL2110	North Olmsted	OH		09/30/2016		918,511										4,466	
OSL2111	Chula Vista	CA		09/30/2016		887,812										9,448	
OSL2113	Conyers	GA		10/24/2016		917,446										7,080	
OSL2116	Independence	OH		10/14/2016		885,373										9,815	
OSL2122	Denver	CO		11/26/2016		925,632										6,592	
OSL2132	Houston	TX		12/09/2016		951,931										6,527	
OSL2143	Akron	OH		02/08/2017		928,283										6,874	
OSL2147	Canton	OH		02/27/2017		904,964										9,167	
OSL2154	Kaukauna	WI		02/13/2017		932,889										6,481	
OSL2184	Cutler Ridge	FL		07/20/2017		947,580										5,958	
OSL2186	Houston	TX		06/14/2017		944,486										6,092	
OSL2188	Sandusky	OH		06/30/2017		919,195										8,842	
OSL2189	Norwalk	CA		05/30/2017		939,786										6,370	
OSL2190	Rancho Santa Margarita	CA		12/05/2017		953,292										6,124	
OSL2191	Cincinnati	OH		07/28/2017		959,316										4,601	
OSL2196	Aurora	OH		08/18/2017		945,112										4,134	
OSL2200	Wilmington	NC		08/03/2017		940,488										4,317	
OSL2201	Aurora	CO		08/14/2017		1,194,465										5,586	
OSL2203	York	PA		08/03/2017		944,071										6,319	
OSL2205	Ocean City	NJ		09/06/2017		882,862										13,625	
OSL2206	Las Vegas	NV		08/30/2017		948,509										6,047	
OSL2208	Boston	MA		01/29/2018		954,031										6,515	
OSL2209	Dallas	TX		09/07/2017		909,595										10,988	
OSL2214	Alexandria	VA		08/25/2017		945,436										6,374	
OSL2219	Lincoln	MA		09/28/2017		925,550										9,005	
OSL2220	Flagstaff	AZ		08/21/2017		882,862										13,625	
OSL2312	Northbrook	IL		11/01/2018		2,218,951										19,237	
OSL2330	Montclair	VA		08/29/2018		3,253,348										12,514	
OSL2338	Concord	CA		08/30/2018		1,419,387										6,321	
OSL2340	Tustin	CA		10/25/2018		1,366,146										8,047	
OSL2341	Waukesha	WI		10/01/2018		1,365,097										7,735	
OSL2342	Waconia	MIN		09/12/2018		2,547,883										33,625	
OSL2351	New York	NY		11/15/2018		2,645,842										13,906	
OSL2353	New York	NY		12/18/2018		4,604,737										26,669	
OSL2355	Philadelphia	PA		12/11/2018		2,622,964										21,580	
OSL2356	Schaumburg	IL		11/16/2018		3,335,119										42,438	
OSL2362	Menomonee falls	WI		12/04/2018		1,662,660										9,603	
OSL2367	St. Louis	MO		12/11/2018		3,883,467										32,608	
OSL2370	Edgewood	MD		12/04/2018		2,065,336										8,905	
OSL2373	Owings Mills	MD		12/21/2018		2,039,885										16,837	
OSL2381	Henderson	NV		12/20/2018		1,471,461										8,010	
OSL2382	Chantilly	VA		12/04/2018		1,566,674										8,591	
OSL2386	Portland	OR		02/06/2019		4,822,694										60,460	
OSL2392	San Antonio	TX		02/25/2019		1,446,935										18,097	
OSL2442	Madison	WI		08/01/2019		2,281,574										13,975	
OSL2466	Myrtle Beach	SC		10/23/2019		2,196,710										9,933	
OSL2484	Pasadena	CA		10/24/2019		2,994,931										15,284	
0299999. Mortgages with partial repayments						161,007,186										1,098,575	
0599999 - Totals						161,007,186										1,098,575	

E02.1

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation and Admini- strative Symbo	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
NONE												
5099999 - Totals												XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)							14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
638671-AL-1	Nationwide Mutual Insurance Co	Columbus	OH	Conversion Broker	04/16/2014														
2799999. Surplus Debentures, etc - Unaffiliated																			
4899999. Total - Unaffiliated																			
4999999. Total - Affiliated																			
5099999 - Totals																			

E03

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
912828-YJ-3	United States Treasury Note/Bor T 1 1/2 0		.01/10/2020	Morgan J P-B		24,960,045	25,000,000	107,582	1
0599999. Subtotal - Bonds - U.S. Governments						24,960,045	25,000,000	107,582	XXX
31320V-4H-5	Freddie Mac Pool Pool #SD8024 3.000% 1		.01/28/2020	Morgan St(Ny)-B		3,009,260	2,950,255	2,704	1
31320V-5K-7	Freddie Mac Pool Pool #SD8050 3.000% 0		.02/21/2020	Bank of America-E		1,536,797	1,500,000	2,875	1
31418D-JR-4	Fannie Mae Pool #MA3871 3.000% 12/01/4		.01/07/2020	TD Securities		3,034,012	2,979,770	1,738	1
3199999. Subtotal - Bonds - U.S. Special Revenues						7,580,069	7,430,025	7,317	XXX
05492T-AC-4	BBCMS Mortgage Trust 2020-06 20-06 A3		.01/30/2020	Barclays Capital		2,019,900	2,000,000	2,390	1FE
06539W-BA-3	BANK 2020-BNK25 20-BN25 A4 2.399% 01/1		.01/27/2020	Wells Fargo Securities LLC		2,019,840	2,000,000	1,599	1FE
06540B-BC-2	BANK 2019-BNK21 19-BN21 A4 2.600% 10/1		.03/04/2020	Barclays Capital		2,118,047	2,000,000	722	1FE
06540J-BB-7	BANK 2020-BNK26 20-BN26 A3 2.313% 03/1		.03/02/2020	Morgan St(Ny)-B		2,019,877	2,000,000	1,414	1FE
08161N-AE-7	Benchmark 2020-B16 Mortgage Tr 20-B16 A4		.01/24/2020	Deutsche Bank Securities		2,019,979	2,000,000	1,517	1FE
08162M-AI-8	Benchmark 2020-B17 Mortgage Tr 20-B17 A4		.03/03/2020	Morgan J P-B		2,019,983	2,000,000	2,609	1FE
133434-AA-8	Cameron LNG LLC CAMLNG 2.902 07/15/31		.02/20/2020	Various		2,082,000	2,000,000	11,205	1FE
133434-AD-2	Cameron LNG LLC CAMLNG 3.701 01/15/39		.01/23/2020	Mizuho Securities		1,057,620	1,000,000	4,523	1FE
14043M-AB-7	Capital One Prime Auto Receiva 20-1 A2		.03/20/2020	Bank of America-E		861,754	878,500	360	1FE
14314J-AD-2	CarMax Auto Owner Trust 2017-1 17-1 A4		.03/19/2020	Bank of America-E		992,266	1,000,000	504	1FE
14314Y-AC-3	CarMax Auto Owner Trust 2018-2 18-2 A3		.03/26/2020	TD Securities		741,416	750,000	931	1FE
14315W-AB-6	CarMax Auto Owner Trust 2019-4 19-4 A2A		.03/11/2020	Barclays Capital		653,936	650,000	1,016	1FE
15135B-AU-5	Centene Corp CNC 3 3/8 02/15/30 3.375%		.02/05/2020	Barclays Capital		2,000,000	2,000,000		3FE
25466A-AR-2	Discover Bank DFS 2.7 02/06/30 2.700%		.02/03/2020	RBC Dominion-E		1,995,820	2,000,000		2FE
254687-FP-6	Walt Disney Co/The DIS 3.7 03/23/27 3.		.03/19/2020	Citigroup		1,997,800	2,000,000		1FE
30231G-BH-4	Exxon Mobil Corp XOM 2.992 03/19/25 2.		.03/17/2020	Bank of America-E		2,000,000	2,000,000		1FE
33766H-AA-9	FirstEnergy Corp FE 3.20 35 3.200% 06/		.01/29/2020	Waterway Capital LLC		2,019,873	2,000,000		2Z
36258Y-BF-4	GS Mortgage Securities Trust 2 20-6045 A		.01/10/2020	Goldman Sachs		2,019,988	2,000,000	4,283	1FE
38147U-AC-1	Goldman Sachs BDC Inc GSD 3 3/4 02/10/2		.02/06/2020	Bank of America-E		1,998,200	2,000,000		2FE
449536-AB-9	IFM US Colonial Pipeline 2 LLC 34807182		.01/15/2020	Mitsubishi		2,000,000	2,000,000		2Z
573284-AV-8	Martin Marietta Materials Inc MLM 2 1/2		.03/05/2020	Deutsche Bank Securities		1,977,280	2,000,000		2FE
71344B-ER-5	PepsiCo Inc PEP 2 5/8 03/19/27 2.625%		.03/17/2020	Bank of America-E		1,989,740	2,000,000		1FE
74340X-BL-4	Prologis LP PLD 4 3/8 02/01/29 4.375%		.02/10/2020	Tax Free Exchange		1,995,293	2,000,000	2,188	1FE
74340X-BM-2	Prologis LP PLD 2 1/4 04/15/30 2.250%		.02/03/2020	Wells Fargo Securities LLC		1,986,620	2,000,000		1FE
83406T-AB-8	SoFi Professional Loan Program 20-A A2FX		.01/13/2020	Mizuho Securities		1,999,026	2,000,000		1FE
83416M-A*-6	Solar Senior Capital LTD SUNS 3.90 25		.03/02/2020	Goldman Sachs		1,000,000	1,000,000		2Z
845011-AA-3	Southwest Gas Corp SWX 3.7 04/01/28 3.		.01/07/2020	Keybank		2,156,520	2,000,000	20,147	1FE
89232H-AB-1	Toyota Auto Receivables 2020-A 20-A A2		.02/04/2020	Mitsubishi		499,994	500,000		1FE
89239J-AD-6	Toyota Auto Receivables 2019-B 19-B A3		.03/19/2020	TD Securities		991,367	1,000,000	571	1FE
89788K-AA-4	Truist Bank TFC 2 1/4 03/11/30 2.250%		.03/04/2020	SunTrust Robinson Humphrey		2,995,200	3,000,000		1FE
95002E-BA-4	Wells Fargo Commercial Mortgag 20-C55 A4		.02/07/2020	Wells Fargo Securities LLC		2,019,858	2,000,000	3,574	1FE
958667-AB-3	Western Midstream Operating LP WES 3.1 0		.01/09/2020	Barclays Capital		999,620	1,000,000		3FE
958667-AC-1	Western Midstream Operating LP WES 4.05		.01/09/2020	Barclays Capital		999,000	1,000,000		3FE
98162H-AB-6	World Omni Auto Receivables Tr 20-A A2		.02/04/2020	Bank of America-E		499,976	500,000		1FE
98956P-AS-1	Zimmer Biomet Holdings Inc ZBH 3.05 01/1		.03/13/2020	Citigroup		1,997,620	2,000,000		2FE
64938H-AA-6	Irish Residential Properties L IRES 3.44	D.	.02/12/2020	Natwest Markets		2,000,000	2,000,000		2Z
66363H-AK-3	Nordic Aviation NAC 3.92 25 3.920% 02/	D.	.02/06/2020	Goldman Sachs		2,000,000	2,000,000		2PL
68090*-AD-9	First Omega Shipping Inc FOS 3.98 35 3	D.	.01/31/2020	Bank of America Merrill Lynch		2,000,000	2,000,000		2Z
08562*-AF-2	Sonic Healthcare Ltd SHL AU 3.01 2030	D.	.01/15/2020	Mitsubishi		2,000,000	2,000,000		2Z
09389H-AH-3	Vector Limited VCT 2.64 32 2.640% 03/1	D.	.03/03/2020	Mitsubishi		3,000,000	3,000,000		2Z
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						69,745,413	69,278,500	59,553	XXX
8399997. Total - Bonds - Part 3						102,285,527	101,708,525	174,452	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						102,285,527	101,708,525	174,452	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX

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STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Admini- strative Symbol
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals						102,285,527	XXX	174,452	XXX

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation and Administrative Symbol
36179M-VQ-0	Ginnie Mae II Pool #1A0623 2.500% 12/0		03/01/2020	Paydown		43,583	43,583	43,147	43,182		401		401		43,583				176	12/01/2042	1
36202D-J8-5	Ginnie Mae II Pool #2987 7.500% 10/01/		03/01/2020	Paydown		42	42	42	42						42					10/01/2030	1
36202D-LV-1	Ginnie Mae II Pool #3040 7.000% 02/01/		03/01/2020	Paydown		55	55	55	55						55				1	02/01/2031	1
36206A-LZ-4	Ginnie Mae I Pool #405444 9.000% 04/01		03/01/2020	Paydown		22	22	23	22		(1)		(1)		22					04/01/2025	1
36224T-AC-4	Ginnie Mae I Pool #337603 7.500% 12/01		03/01/2020	Paydown		346	346	359	350		(4)		(4)		346				4	12/01/2022	1
912828-YJ-3	United States Treasury Note/Bo T 1 1/2 0		03/20/2020	Various		49,275,322	49,000,000	48,914,451	23,954,732		7,243		7,243		48,922,020		353,302	353,302	280,574	09/30/2021	1
0599999	Subtotal - Bonds - U.S. Governments					49,319,370	49,044,048	48,958,077	23,998,383		7,639		7,639		48,966,068		353,302	353,302	280,755	XXX	XXX
3128K0-ZB-8	Freddie Mac Gold Pool #A40770 5.500% 1		03/01/2020	Paydown		5,573	5,573	5,557	5,558		15		15		5,573				29	12/01/2035	1
3128K0-60-1	Freddie Mac Gold Pool #A40879 5.000% 1		03/01/2020	Paydown		360	360	350	352		8		8		360				3	12/01/2035	1
3128MF-0B-7	Freddie Mac Gold Pool #G16550 3.000% 0		03/01/2020	Paydown		275,437	275,437	272,706	272,821		2,616		2,616		275,437				1,357	05/01/2033	1
3128MJ-4V-9	Freddie Mac Gold Pool #G08835 3.500% 0		03/01/2020	Paydown		213,313	213,313	210,063	210,098		3,214		3,214		213,313				1,215	09/01/2048	1
3128MJ-PY-0	Freddie Mac Gold Pool #G08438 4.500% 0		03/01/2020	Paydown		1,032	1,032	1,048	1,046		(15)		(15)		1,032				7	03/01/2041	1
3128MJ-UZ-1	Freddie Mac Gold Pool #G08599 3.500% 0		03/01/2020	Paydown		19,027	19,027	19,760	19,712		(685)		(685)		19,027				111	08/01/2044	1
3128MJ-VZ-0	Freddie Mac Gold Pool #G08631 3.000% 0		03/01/2020	Paydown		167,576	167,576	167,864	167,834		(259)		(259)		167,576				832	03/01/2045	1
3128MJ-W5-5	Freddie Mac Gold Pool #G08667 3.500% 0		03/01/2020	Paydown		76,106	76,106	78,419	78,305		(2,199)		(2,199)		76,106				433	09/01/2045	1
3128MJ-W9-7	Freddie Mac Gold Pool #G08671 3.500% 1		03/01/2020	Paydown		79,421	79,421	81,828	81,714		(2,294)		(2,294)		79,421				454	10/01/2045	1
3128MJ-X3-9	Freddie Mac Gold Pool #G08697 3.000% 0		03/01/2020	Paydown		577,264	577,264	579,440	579,353		(2,089)		(2,089)		577,264				2,859	03/01/2046	1
3128MJ-YM-6	Freddie Mac Gold Pool #G08715 3.000% 0		03/01/2020	Paydown		54,407	54,407	54,792	54,777		(370)		(370)		54,407				273	08/01/2046	1
3128MJ-YY-0	Freddie Mac Gold Pool #G08726 3.000% 1		03/01/2020	Paydown		59,701	59,701	60,435	60,412		(712)		(712)		59,701				306	10/01/2046	1
3128MJ-ZB-9	Freddie Mac Gold Pool #G08737 3.000% 1		03/01/2020	Paydown		134,115	134,115	133,727	133,736		379		379		134,115				670	12/01/2046	1
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741 3.000% 0		03/01/2020	Paydown		12,630	12,630	12,748	12,744		(113)		(113)		12,630				63	01/01/2047	1
3128MJ-ZQ-6	Freddie Mac Gold Pool #G08750 3.000% 0		03/01/2020	Paydown		112,012	112,012	111,505	111,519		494		494		112,012				564	03/01/2047	1
3128MM-VZ-3	Freddie Mac Gold Pool #G18631 2.500% 0		03/01/2020	Paydown		58,727	58,727	58,860	58,835		(108)		(108)		58,727				244	02/01/2032	1
3128MM-W7-4	Freddie Mac Gold Pool #G18669 2.500% 1		03/01/2020	Paydown		178,590	178,590	173,017	173,326		5,264		5,264		178,590				755	12/01/2032	1
3128MM-WU-3	Freddie Mac Gold Pool #G18658 2.500% 0		03/01/2020	Paydown		157,613	157,613	152,619	152,943		4,671		4,671		157,613				650	09/01/2032	1
3128MM-X8-1	Freddie Mac Gold Pool #G18702 3.500% 0		03/01/2020	Paydown		64,954	64,954	64,964	64,960		(6)		(6)		64,954				341	08/01/2033	1
3128MM-XF-5	Freddie Mac Gold Pool #G18677 3.000% 0		03/01/2020	Paydown		208,194	208,194	207,364	207,404		790		790		208,194				992	02/01/2033	1
3128MM-XK-4	Freddie Mac Gold Pool #G18681 3.000% 0		03/01/2020	Paydown		212,540	212,540	211,743	211,779		760		760		212,540				1,075	03/01/2033	1
31292G-7H-3	Freddie Mac Gold Pool #C00896 7.500% 1		03/01/2020	Paydown		22	22	22	22						22					12/01/2029	1
31292H-D4-3	Freddie Mac Gold Pool #C01023 7.000% 0		03/01/2020	Paydown		48	48	50	49		(1)		(1)		48				1	07/01/2030	1
31292H-D6-8	Freddie Mac Gold Pool #C01025 8.000% 0		03/01/2020	Paydown		7	7	7	7						7					07/01/2030	1
31292H-FT-6	Freddie Mac Gold Pool #C01078 7.000% 1		03/01/2020	Paydown		14	14	14	14						14					10/01/2030	1
31292K-Z2-6	Freddie Mac Gold Pool #C03461 4.000% 0		03/01/2020	Paydown		630	630	630	630						630				4	02/01/2040	1
312936-Y2-7	Freddie Mac Gold Pool #A89729 4.000% 1		03/01/2020	Paydown		1,262	1,262	1,263	1,262						1,262				9	11/01/2039	1
31293S-DX-4	Freddie Mac Gold Pool #C28218 6.500% 0		03/01/2020	Paydown		407	407	407	407						407				2	06/01/2029	1
31293Y-BX-3	Freddie Mac Gold Pool #C32754 7.000% 1		03/01/2020	Paydown		112	112	110	110		2		2		112				1	11/01/2029	1
312945-ZD-3	Freddie Mac Gold Pool #A97040 4.000% 0		03/01/2020	Paydown		1,841	1,841	1,808	1,811		30		30		1,841				12	02/01/2041	1
312946-X5-0	Freddie Mac Gold Pool #A97900 4.500% 0		03/01/2020	Paydown		2,854	2,854	2,900	2,895		(41)		(41)		2,854				21	03/01/2041	1
312946-Y6-8	Freddie Mac Gold Pool #A97901 4.000% 0		03/01/2020	Paydown		228	228	224	224		4		4		228				2	01/01/2041	1
31298F-U3-4	Freddie Mac Gold Pool #C46902 6.500% 0		03/01/2020	Paydown		13	13	13	13						13					09/01/2030	1
31298M-JF-5	Freddie Mac Gold Pool #C51162 6.500% 0		03/01/2020	Paydown		221	221	222	221						221				2	05/01/2031	1
3132AC-YM-6	Freddie Mac Pool Pool #ZT0716 3.000% 1		03/01/2020	Paydown		245,391	245,391	251,641	251,504		(6,113)		(6,113)		245,391				1,210	10/01/2033	1
3132D5-3T-7	Freddie Mac Pool Pool #SB8010 2.500% 1		03/01/2020	Paydown		15,869	15,869	15,999	15,996		(127)		(127)		15,869				69	10/01/2034	1
3132D5-3Y-6	Freddie Mac Pool Pool #SB8015 2.500% 1		03/01/2020	Paydown		13,033	13,033	13,173	13,170		(137)		(137)		13,033				56	11/01/2034	1
3132DV-3M-5	Freddie Mac Pool Pool #SD8004 3.000% 0		03/01/2020	Paydown		297,149	297,149	299,366	299,324		(2,175)		(2,175)		297,149				1,705	08/01/2049	1
3132DV-3Z-6	Freddie Mac Pool Pool #SD8016 3.000% 1		03/01/2020	Paydown		119,862	119,862	122,066	122,066		(2,204)		(2,204)		119,862				706	10/01/2049	1
3132DV-4E-2	Freddie Mac Pool Pool #SD8021 2.500% 0		03/01/2020	Paydown		116,307	116,307	115,287	115,292		1,015		1,015		116,307				550	09/01/2049	1
3132DV-4H-5	Freddie Mac Pool Pool #SD8024 3.000% 1		03/01/2020	Paydown		53,968	53,968	54,943	53,982		(974)		(974)		53,968				231	11/01/2049	1
3132DV-5K-7	Freddie Mac Pool Pool #SD8050 3.000% 0		03/01/2020	Paydown		5,292	5,292	5,421	5,292		(130)		(130)		5,292				13	03/01/2050	1
3132WH-5N-1	Freddie Mac Gold Pool #044452 3.000% 1		03/01/2020	Paydown		114,103	114,103	112,962	112,989		1,113		1,113		114,103				550	10/01/2049	1
31336W-CP-2	Freddie Mac Gold Pool #G11879 5.000% 1		03/01/2020	Paydown		2,152	2,152	2,106	2,142		9		9		2,152				17	10/01/2020	1
3137G0-NW-5	Freddie Mac Structured Agency STACR 2017		03/25/2020	Paydown		47,533	47,533	47,771	47,724		(191)		(191)		47,533				235	10/25/2029	1
31384J-4E-1	Fannie Mae Pool #534621 7.000% 11/01/2		03/01/2020	Paydown		175	175	176	175		(1)		(1)		175				2	11/01/2029	1
31384V-2A-9	Fannie Mae Pool #535469 6.500% 07/01/3		03/01/2020	Paydown		100															

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation and Administrative Symbol
3138A7-2B-3	Fannie Mae Pool #AH6169	4.500%	02/01/4	03/01/2020	Paydown		343	343	348	347		(4)	(4)		343				3	02/01/2041	1
3138A7-QL-5	Fannie Mae Pool #AH5858	4.000%	02/01/4	03/01/2020	Paydown		1,001	1,001	982	984		17	17		1,001				6	02/01/2041	1
3138EK-G7-4	Fannie Mae Pool #AL2921	3.500%	08/01/4	03/01/2020	Paydown		3,033	3,033	3,063	3,059	(26)	(26)	(26)		3,033				17	08/01/2042	1
3138ER-6B-1	Fannie Mae Pool #AL9865	3.000%	02/01/4	03/01/2020	Paydown		194,123	194,123	194,678	194,650	(528)	(528)	(528)		194,123				971	02/01/2043	1
3138W7-GB-4	Fannie Mae Pool #AR9193	3.000%	03/01/4	03/01/2020	Paydown		81,077	81,077	81,179	81,153	(75)	(75)	(75)		81,077				427	03/01/2047	1
3138WR-WP-1	Fannie Mae Pool #AT4253	3.000%	06/01/4	03/01/2020	Paydown		21,633	21,633	20,894	20,952	681	681	681		21,633				99	06/01/2043	1
3138WV-PE-5	Fannie Mae Pool #AT7620	3.000%	06/01/4	03/01/2020	Paydown		26,501	26,501	25,627	25,695	806	806	806		26,501				138	06/01/2043	1
31393X-RT-6	Fannie Mae REMICS 04-25 TA	5.500%	07/2	03/01/2020	Paydown		7,850	7,850	7,656	7,818	32	32	32		7,850				61	07/25/2033	1
31403C-XQ-9	Fannie Mae Pool #745087	5.500%	12/01/3	03/01/2020	Paydown		2,758	2,758	2,747	2,747	11	11	11		2,758				25	12/01/2035	1
31403D-RH-4	Fannie Mae Pool #745788	3.495%	08/01/3	03/01/2020	Paydown		2,299	2,299	2,311	2,309	(10)	(10)	(10)		2,299				20	08/01/2036	1
31403D-SE-0	Fannie Mae Pool #745817	5.000%	09/01/3	03/01/2020	Paydown		466	466	447	449	17	17	17		466				4	09/01/2036	1
31405R-7F-7	Fannie Mae Pool #797494	4.500%	03/01/3	03/01/2020	Paydown		14,442	14,442	13,675	13,808	635	635	635		14,442				108	03/01/2035	1
31406N-FF-6	Fannie Mae Pool #814766	5.000%	04/01/3	03/01/2020	Paydown		3,190	3,190	3,112	3,124	66	66	66		3,190				37	04/01/2035	1
31407C-GH-4	Fannie Mae Pool #826500	5.000%	08/01/3	03/01/2020	Paydown		3,176	3,176	3,043	3,063	113	113	113		3,176				25	08/01/2035	1
31407M-MR-3	Fannie Mae Pool #834768	5.500%	07/01/3	03/01/2020	Paydown		1,884	1,884	1,851	1,856	29	29	29		1,884				25	07/01/2035	1
31409J-SN-2	Fannie Mae Pool #8M5024	3.000%	11/01/4	03/01/2020	Paydown		167,699	167,699	169,140	169,122	(1,423)	(1,423)	(1,423)		167,699				903	11/01/2048	1
31412M-SA-2	Fannie Mae Pool #929741	6.000%	07/01/3	03/01/2020	Paydown		53	53	58	57	(4)	(4)	(4)		53				1	07/01/2038	1
31412N-QN-7	Fannie Mae Pool #930607	4.000%	02/01/3	03/01/2020	Paydown		846	846	847	846	(1)	(1)	(1)		846				4	02/01/2039	1
31412Q-PS-2	Fannie Mae Pool #932044	4.500%	09/01/3	03/01/2020	Paydown		993	993	1,000	999	(6)	(6)	(6)		993				8	09/01/2039	1
31413E-CY-9	Fannie Mae Pool #942987	6.000%	09/01/3	03/01/2020	Paydown		146	146	157	156	(10)	(10)	(10)		146				1	09/01/2037	1
31414N-HG-2	Fannie Mae Pool #971031	4.000%	01/01/3	03/01/2020	Paydown		274	274	274	274					274				2	01/01/2039	1
31416T-NQ-8	Fannie Mae Pool #AA9398	3.500%	07/01/3	03/01/2020	Paydown		2,621	2,621	2,629	2,627	(7)	(7)	(7)		2,621				17	07/01/2039	1
31417E-SS-1	Fannie Mae Pool #AB7728	2.500%	01/01/4	03/01/2020	Paydown		35,661	35,661	34,188	34,343	1,318	1,318	1,318		35,661				151	01/01/2043	1
31417F-YA-0	Fannie Mae Pool #AB8804	2.500%	03/01/4	03/01/2020	Paydown		10,704	10,704	10,302	10,302	402	402	402		10,704				49	03/01/2043	1
31417G-6A-9	Fannie Mae Pool #AB9864	3.500%	07/01/4	03/01/2020	Paydown		70,546	70,546	72,178	72,049	(1,503)	(1,503)	(1,503)		70,546				398	07/01/2043	1
31417W-SK-8	Fannie Mae Pool #AC9521	4.000%	01/01/4	03/01/2020	Paydown		1,691	1,691	1,651	1,655	36	36	36		1,691				11	01/01/2040	1
31418B-SE-2	Fannie Mae Pool #MA2644	2.500%	06/01/3	03/01/2020	Paydown		54,511	54,511	55,993	55,730	(1,219)	(1,219)	(1,219)		54,511				208	06/01/2031	1
31418C-SU-4	Fannie Mae Pool #MA3558	3.000%	01/01/3	03/01/2020	Paydown		380,484	380,484	387,916	387,841	(7,356)	(7,356)	(7,356)		380,484				1,872	01/01/2034	1
31418C-BF-0	Fannie Mae Pool #MA2737	3.000%	09/01/4	03/01/2020	Paydown		371,520	371,520	372,506	372,454	(934)	(934)	(934)		371,520				1,836	09/01/2046	1
31418C-DH-4	Fannie Mae Pool #MA2803	2.500%	11/01/3	03/01/2020	Paydown		202,820	202,820	202,931	202,873	(52)	(52)	(52)		202,820				845	11/01/2031	1
31418C-DL-5	Fannie Mae Pool #MA2806	3.000%	11/01/4	03/01/2020	Paydown		89,648	89,648	89,732	89,723	(75)	(75)	(75)		89,648				449	11/01/2046	1
31418C-EC-4	Fannie Mae Pool #MA2830	2.500%	12/01/3	03/01/2020	Paydown		142,563	142,563	143,031	142,944	(381)	(381)	(381)		142,563				576	12/01/2031	1
31418C-FD-1	Fannie Mae Pool #MA2863	3.000%	01/01/4	03/01/2020	Paydown		88,619	88,619	88,649	88,642	(23)	(23)	(23)		88,619				447	01/01/2047	1
31418C-GG-3	Fannie Mae Pool #MA2898	2.500%	02/01/3	03/01/2020	Paydown		191,740	191,740	190,557	190,664	1,076	1,076	1,076		191,740				756	02/01/2032	1
31418C-PK-4	Fannie Mae Pool #MA3125	3.000%	09/01/3	03/01/2020	Paydown		19,266	19,266	19,889	19,839	(573)	(573)	(573)		19,266				95	09/01/2032	1
31418C-QA-5	Fannie Mae Pool #MA3148	3.500%	10/01/4	03/01/2020	Paydown		445,252	445,252	446,504	446,466	(1,214)	(1,214)	(1,214)		445,252				2,639	10/01/2047	1
31418C-SG-0	Fannie Mae Pool #MA3218	3.000%	12/01/3	03/01/2020	Paydown		79,697	79,697	79,532	79,533	165	165	165		79,697				382	12/01/2032	1
31418C-UJ-1	Fannie Mae Pool #MA3284	3.500%	02/01/3	03/01/2020	Paydown		110,307	110,307	110,027	110,027	280	280	280		110,307				646	02/01/2033	1
31418C-WS-9	Fannie Mae Pool #MA3356	3.500%	05/01/4	03/01/2020	Paydown		508,400	508,400	508,321	508,302	98	98	98		508,400				3,104	05/01/2048	1
31418D-C5-9	Fannie Mae Pool #MA3691	3.000%	07/01/4	03/01/2020	Paydown		123,395	123,395	123,943	123,932	(539)	(539)	(539)		123,395				673	07/01/2049	1
31418D-EK-4	Fannie Mae Pool #MA3737	2.500%	08/01/3	03/01/2020	Paydown		28,588	28,588	28,977	28,967	(379)	(379)	(379)		28,588				128	08/01/2034	1
31418D-ES-7	Fannie Mae Pool #MA3744	3.000%	08/01/4	03/01/2020	Paydown		291,188	291,188	293,929	293,871	(2,683)	(2,683)	(2,683)		291,188				1,653	08/01/2049	1
31418D-FQ-0	Fannie Mae Pool #MA3774	3.000%	09/01/4	03/01/2020	Paydown		187,288	187,288	190,026	189,996	(2,708)	(2,708)	(2,708)		187,288				1,119	09/01/2049	1
31418D-JR-4	Fannie Mae Pool #MA3871	3.000%	12/01/4	03/01/2020	Paydown		25,816	25,816	26,286	26,286	(470)	(470)	(470)		25,816				99	12/01/2049	1
31418M-WA-6	Fannie Mae Pool #AD0640	6.000%	03/01/3	03/01/2020	Paydown		212	212	228	226	(15)	(15)	(15)		212				2	03/01/2039	1
31419B-YR-0	Fannie Mae Pool #AE1619	3.500%	10/01/4	03/01/2020	Paydown		1,081	1,081	1,085	1,084	(4)	(4)	(4)		1,081				6	10/01/2040	1
31419C-2C-6	Fannie Mae Pool #AE2570	3.500%	09/01/4	03/01/2020	Paydown		549	549	554	553	(4)	(4)	(4)		549				3	09/01/2040	1
31419F-FC-5	Fannie Mae Pool #AE4662	3.500%	10/01/4	03/01/2020	Paydown		1,962	1,962	1,969	1,967	(5)	(5)	(5)		1,962				8	10/01/2040	1
60416Q-FU-3	Minnesota Housing Finance Agen MN HSG FI			03/01/2020	Redemption 100.0000		216,434	216,434	206,110	207,014	9,420	9,420	9,420		216,434				760	12/01/2042	1FE
60416Q-FV-1	Minnesota Housing Finance Agen MN HSG FI			03/01/2020	Redemption 100.0000		340,362	340,362	324,978	326,292	14,070	14,070	14,070		340,362				1,419	03/01/2043	1FE
60416Q-GD-0	Minnesota Housing Finance Agen MINNESOTA			03/01/2020	Redemption 100.0000		83,455	83,455	83,455	83,455					83,455				399	04/01/2045	1FE
60416Q-GF-5	Minnesota Housing Finance Agen MN HSG FI			03/01/2020	Redemption 100.0000		282,906	282,906	275,803	276,299	6,607	6,607	6,607		282,906				1,302	11/01/2045	1FE
60416Q-GG-3	Minnesota Housing Finance Agen MN HSG FI			03/01/2020	Redemption 100.0000		193,879	193,879	190,035	190,298	3,581	3,581	3,581		193,879				822	02/01/2046	1FE
60416Q-GH-1	Minnesota Housing Finance Agen MN HSG FI			03/01/2020	Redemption 100.0000		200,710	200,710	192,830	193,380	7,330	7,330	7,330		200,710				922	04/01/2046	1FE
60416Q-GM-0	Minnesota Housing Finance Agen MN HSG FI			03/01/2020	Redemption 100.0000		151,845	151,845	144,964	145,456	6,389	6,389	6,389		151,845				599	10/01/2046	1FE
60416Q-HE-7	Minnesota Housing Finance Agen MN HSG FI			03/01/2020	Redemption 100.0000		40,659	40,659	40,659	40,659					40,659				211	09/01/2048	1FE
60416Q-HG-2	Minnesota Housing Finance Agen MN HSG FI			03/01/2020	Redemption 100.0000		18,437	18,437	18,437	18,437					18,437				124	11/01/2048	1FE

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										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	NAIC Designation and Administrative Symbol	
604160-HL-1	Minnesota Housing Finance Agen MN HSG FI		03/01/2020	Redemption 100.0000		87,647	87,647	87,647	87,647						87,647				567	03/01/2049	1FE	
3199999	Subtotal - Bonds - U.S. Special Revenues					9,323,697	9,323,697	9,289,268	9,239,739		30,393		30,393		9,323,697					46,816	XXX	XXX
02005N-AZ-3	Ally Financial Inc ALLY 4 1/8 03/30/20		03/30/2020	Maturity		1,000,000	1,000,000	988,880	999,402		598		598		1,000,000				20,625	03/30/2020	2FE	
02377B-AA-4	American Airlines 2015-2 Class AAL 4 09/		03/22/2020	Redemption 100.0000		35,532	35,532	35,532	35,532						35,532				711	09/22/2027	1FE	
097023-AZ-8	Boeing Co/The BA 4 7/8 02/15/20 4.875%		02/15/2020	Maturity		1,500,000	1,500,000	1,484,370	1,499,771		229		229		1,500,000				36,563	02/15/2020	1FE	
12189P-AE-2	Burlington Northern and Santa BNSF 7.16		01/02/2020	Redemption 100.0000		14,315	14,315	13,542	14,315						14,315				512	01/02/2020	1FE	
12489W-MY-7	Credit-Based Asset Servicing & 05-CBS AF		03/01/2020	Paydown		873	873	873	873								873	873	6	08/25/2035	1FM	
12596T-AB-7	CNH Equipment Trust 2019-B 19-B A2 2.5		03/15/2020	Paydown		79,133	79,133	79,133	79,131		2		2		79,133				420	09/15/2022	1FE	
14041N-FK-2	Capital One Multi-Asset Execut 17-A1 A1		03/15/2020	Paydown		2,000,000	2,000,000	1,984,609	1,997,521		2,479		2,479		2,000,000				10,000	01/17/2023	1FE	
14314J-AC-4	CarMax Auto Owner Trust 2017-1 17-1 A3		03/15/2020	Paydown		121,748	121,748	120,735	121,406		342		342		121,748				397	11/15/2021	1FE	
17275R-AH-5	Cisco Systems Inc CSCO 4.45 01/15/20 4		01/15/2020	Maturity		1,500,000	1,500,000	1,578,360	1,500,403		(403)		(403)		1,500,000				33,375	01/15/2020	1FE	
24736X-AA-6	Delta Air Lines 2015-1 Class A DAL 3 5/8		01/30/2020	Redemption 100.0000		38,352	38,352	38,640	38,556		(203)		(203)		38,352				695	07/30/2027	1FE	
292554-A#-9	Encore Capital Group Inc ECPG 5.625 24		02/11/2020	Redemption 100.0000		50,000	50,000	50,000	50,000						50,000				695	08/11/2024	3PL	
29372E-BT-4	Enterprise Fleet Financing LLC 16-2 A3		02/20/2020	Paydown		1,364,782	1,364,782	1,345,909	1,358,145		6,636		6,636		1,364,782				4,214	02/22/2022	1FE	
29373E-AB-3	Enterprise Fleet Financing LLC 17-3 A2		03/20/2020	Paydown		78,740	78,740	78,051	78,541		199		199		78,740				284	05/22/2023	1FE	
29373F-AB-0	Enterprise Fleet Financing 201 18-2 A2		03/20/2020	Paydown		56,301	56,301	56,741	56,627		(326)		(326)		56,301				299	02/20/2024	1FE	
29379V-AF-0	Enterprise Products Operating EPD 5 1/4		01/31/2020	Maturity		1,500,000	1,500,000	1,490,325	1,499,901		99		99		1,500,000				39,375	01/31/2020	2FE	
31680Y-AB-3	Fifth Third Auto Trust 2019-1 19-1 A2A		03/15/2020	Paydown		58,682	58,682	58,678	58,680		2		2		58,682				256	05/16/2022	1FE	
35104V-AB-8	Foursight Capital Automobile R 16-1 A2		03/15/2020	Paydown		54,866	54,866	55,141	54,893		(27)		(27)		54,866				266	10/15/2021	1FE	
38013T-AB-7	GM Financial Automobile Leasin 19-3 A2A		03/20/2020	Paydown		32,680	32,680	32,679	32,680		1		1		32,680				171	10/20/2021	1FE	
38238B-AW-6	Goodrich Corp GR 4 7/8 03/01/20 4.875%		03/01/2020	Maturity		1,500,000	1,500,000	1,521,255	1,500,432		(432)		(432)		1,500,000				36,563	03/01/2020	2FE	
408216-BD-2	Halliburton Co HAL 3 1/2 08/01/23 3.50		03/05/2020	Cash Tender Offer		98,666	94,000	93,780	93,912		4		4		93,916		4,750	4,750	1,956	08/01/2023	2FE	
419839-AA-3	Hawaiian Airlines 2013-1 Class HA 4.95 0		01/15/2020	Redemption 100.0000		26,691	26,691	25,891	26,391		300		300		26,691				661	01/15/2022	3FE	
43815M-AB-2	Honda Auto Receivables 2019-2 19-2 A2		03/21/2020	Paydown		47,993	47,993	47,993	47,993						47,993				232	12/21/2021	1FE	
45082#-AA-0	Iberia Lineas Aereas de Espana IBLA 3.87		03/20/2020	Redemption 100.0000		57,299	57,299	57,299	57,299						57,299				1,109	05/20/2033	1PL	
46616M-AA-8	JG Wentworth XXII LLC 10-3A A 3.820% 1		03/15/2020	Paydown		977	977	977	977						977				6	12/15/2048	1FE	
53117C-AT-9	Liberty Property LP LPT 4 3/8 02/01/29		02/10/2020	Tax Free Exchange		1,995,293	2,000,000	1,994,840	1,995,246		46		46		1,995,293				45,938	02/01/2029	2FE	
631005-BB-0	Narragansett Electric Co/The NGLEN 4.534		03/15/2020	Maturity		1,500,000	1,500,000	1,500,000	1,500,000						1,500,000				34,005	03/15/2020	1FE	
65479H-AB-3	Nissan Auto Receivables 2019-B 19-B A2		03/15/2020	Paydown		58,846	58,846	58,844	58,845		1		1		58,846				248	03/15/2022	1FE	
85205T-AG-5	Spirit AeroSystems Inc SPR 3.85 06/15/26		01/06/2020	Morgan J P-B		2,041,000	2,000,000	1,998,480	1,998,978		3		3		1,998,981		42,019	42,019	4,919	06/15/2026	2FE	
87612E-AV-8	Target Corp TGT 3 7/8 07/15/20 3.875%		01/28/2020	Call 101.0015		1,515,022	1,500,000	1,495,695	1,499,724		38		38		1,499,761		239	239	46,184	07/15/2020	1FE	
909319-AA-3	United Airlines 2013-1 Class A UAL 4.3 0		02/15/2020	Redemption 100.0000		39,873	39,873	39,873	39,873						39,873				857	08/15/2025	1FE	
92938C-AE-7	WFRBS Commercial Mortgage Trus 13-015 AS		03/01/2020	Paydown		21,699	21,699	22,350	21,845		(146)		(146)		21,699				137	08/15/2046	1FM	
98162V-AB-5	World Omni Auto Receivables Tr 19-B A2		03/15/2020	Paydown		60,151	60,151	60,147	60,149		2		2		60,151				259	06/15/2022	1FE	
009090-AA-9	Air Canada 2015-1 Class A Pass ACAON 3.6	A	03/15/2020	Redemption 100.0000		26,537	26,537	26,073	26,144		393		393		26,537				478	03/15/2027	1FE	
11042A-AA-2	British Airways 2013-1 Class A IAGLN 4 5	C	03/20/2020	Redemption 100.0000		24,783	24,783	24,814	24,796		(13)		(13)		24,783				287	06/20/2024	1FE	
65572C-AJ-2	Nordea Bank Abp NDASS 4 7/8 01/27/20 4	D	01/27/2020	Maturity		200,000	200,000	199,904	199,990		10		10		200,000				4,875	01/27/2020	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					18,700,834	18,644,853	18,658,537	18,628,098		9,834		9,834		18,637,931		47,881	47,881	327,579	XXX	XXX	
8399997	Total - Bonds - Part 4					77,343,901	77,012,598	76,905,882	51,866,220		47,866		47,866		76,927,696		401,183	401,183	655,150	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					77,343,901	77,012,598	76,905,882	51,866,220		47,866		47,866		76,927,696		401,183	401,183	655,150	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4					XXX	XXX	XXX	XXX											XXX	XXX	
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					XXX	XXX	XXX	XXX											XXX	XXX	
9799997	Total - Common Stocks - Part 4					XXX	XXX	XXX	XXX											XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					XXX	XXX	XXX	XXX											XXX	XXX	
9899999	Total - Preferred and Common Stocks					XXX	XXX	XXX	XXX											XXX	XXX	
9999999	Totals					77,343,901	77,012,598	76,905,882	51,866,220		47,866		47,866		76,927,696		401,183	401,183	655,150	XXX	XXX	

E05.2

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23								
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)								
007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX								
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX															XXX	XXX
02/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	.02/20/2020	.02/18/2021	1,779	6,000,000	3373	350,400	35,340		35,340	(315,060)							0001							
02/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	.02/20/2020	.02/18/2021	2,965	10,000,000	3373	584,500	58,900		58,900	(525,600)								0001						
03/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	.03/19/2020	.03/18/2021	1,038	2,500,000	2409	412,375	408,175		408,175	(4,200)								0001						
03/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	.03/19/2020	.03/18/2021	2,491	6,000,000	2409	991,800	979,620		979,620	(12,180)								0001						
08/20/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	.08/15/2019	.08/20/2020	1,053	3,000,000	2848	208,800	95,130		95,130	(365,430)								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	77,600		77,600	(364,920)								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	104,400		104,400	(1,507,080)								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	17,400		17,400	(251,180)								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	24,840		24,840	(308,280)								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	24,840		24,840	(308,280)								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	47,000		47,000	(462,150)								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	94,000		94,000	(924,300)								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	48,850		48,850	(274,450)								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	136,780		136,780	(768,460)								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	39,080		39,080	(219,560)								0001						
01/14/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.01/16/2020	.01/14/2021	1,507	5,000,000	3317	282,250	32,000		32,000	(250,250)								0001						
01/14/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.01/16/2020	.01/14/2021	6,030	20,000,000	3317	1,131,000	128,000		128,000	(1,003,000)								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	8,190		8,190	(839,370)								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	7,020		7,020	(719,460)								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	158,550		158,550	(609,050)								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	31,120		31,120	(178,400)								0001						
09/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.09/19/2019	.09/17/2020	2,660	8,000,000	3007	520,000	124,480		124,480	(713,600)								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	38,800		38,800	(182,460)								0001						
11/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.11/14/2019	.11/19/2020	3,616	11,200,000	3097	724,080	162,848		162,848	(822,416)								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	29,080		29,080	(146,860)								0001						
11/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	.11/14/2019	.11/19/2020	2,260	7,000,000	3097	452,900	101,780		101,780	(514,010)								0001						
015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										7,215,780	3,752,325		3,013,823	XXX	3,013,823	(12,590,006)					XXX	XXX								
021999999. Subtotal - Purchased Options - Hedging Other										7,215,780	3,752,325		3,013,823	XXX	3,013,823	(12,590,006)							XXX	XXX						
028999999. Subtotal - Purchased Options - Replications														XXX									XXX	XXX						

E06

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
OTC Option Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCMJFXT09	11/14/2019	11/19/2020	2,261	7,770,000	3437	(99,400)			(17,016)		(17,016)	159,207						0001	
OTC Option Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCMJFXT09	11/14/2019	11/19/2020	646	2,175,000	3368	(41,800)			(7,025)		(7,025)	63,119						0001	
OTC Option Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlan KB1H1DSPRFMYMCMJFXT09	11/14/2019	11/19/2020	3,616	11,956,000	3306	(318,640)			(54,638)		(54,638)	453,372						0001	
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(2,048,740)	(1,394,825)		(1,185,158)	XXX	(1,185,158)	4,652,273				XXX	XXX		
0709999999. Subtotal - Written Options - Hedging Other										(2,048,740)	(1,394,825)		(1,185,158)	XXX	(1,185,158)	4,652,273				XXX	XXX		
0779999999. Subtotal - Written Options - Replications														XXX						XXX	XXX		
0849999999. Subtotal - Written Options - Income Generation														XXX						XXX	XXX		
0919999999. Subtotal - Written Options - Other														XXX						XXX	XXX		
0929999999. Total Written Options - Call Options and Warrants										(2,048,740)	(1,394,825)		(1,185,158)	XXX	(1,185,158)	4,652,273				XXX	XXX		
0939999999. Total Written Options - Put Options														XXX						XXX	XXX		
0949999999. Total Written Options - Caps														XXX						XXX	XXX		
0959999999. Total Written Options - Floors														XXX						XXX	XXX		
0969999999. Total Written Options - Collars														XXX						XXX	XXX		
0979999999. Total Written Options - Other														XXX						XXX	XXX		
0989999999. Total Written Options										(2,048,740)	(1,394,825)		(1,185,158)	XXX	(1,185,158)	4,652,273				XXX	XXX		
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX						XXX	XXX		
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX						XXX	XXX		
1169999999. Subtotal - Swaps - Hedging Other														XXX						XXX	XXX		
1229999999. Subtotal - Swaps - Replication														XXX						XXX	XXX		
1289999999. Subtotal - Swaps - Income Generation														XXX						XXX	XXX		
1349999999. Subtotal - Swaps - Other														XXX						XXX	XXX		
1359999999. Total Swaps - Interest Rate														XXX						XXX	XXX		
1369999999. Total Swaps - Credit Default														XXX						XXX	XXX		
1379999999. Total Swaps - Foreign Exchange														XXX						XXX	XXX		
1389999999. Total Swaps - Total Return														XXX						XXX	XXX		
1399999999. Total Swaps - Other														XXX						XXX	XXX		
1409999999. Total Swaps														XXX						XXX	XXX		
1479999999. Subtotal - Forwards														XXX						XXX	XXX		
1509999999. Subtotal - SSAP No. 108 Adjustments														XXX						XXX	XXX		
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX						XXX	XXX		
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX						XXX	XXX		
1709999999. Subtotal - Hedging Other										5,167,040	2,357,500		1,828,665	XXX	1,828,665	(7,937,733)				XXX	XXX		
1719999999. Subtotal - Replication														XXX						XXX	XXX		
1729999999. Subtotal - Income Generation														XXX						XXX	XXX		
1739999999. Subtotal - Other														XXX						XXX	XXX		
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives														XXX						XXX	XXX		
1759999999 - Totals										5,167,040	2,357,500		1,828,665	XXX	1,828,665	(7,937,733)				XXX	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 for Q1 2020 met it's expectation of effectiveness at 100%.

(b)

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

E06.2

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/Adjusted Carrying Value >0	6 Contracts With Book/Adjusted Carrying Value <0	7 Exposure Net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
0199999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX								
Barclays Bank PLC	Y	Y	700,000	1,654,765	(931,362)	23,403	1,654,765	(931,362)	23,403		
Royal Bank of Canada	Y	Y	600,000	537,190	(91,199)		537,190	(91,199)			
Wells Fargo Bank NA	Y	Y	900,000	821,868	(162,597)		821,868	(162,597)			
0299999999. Total NAIC 1 Designation			2,200,000	3,013,823	(1,185,158)	23,403	3,013,823	(1,185,158)	23,403		
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)											
0999999999 - Gross Totals			2,200,000	3,013,823	(1,185,158)	23,403	3,013,823	(1,185,158)	23,403		
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64				3,013,823	(1,185,158)						

STATEMENT AS OF MARCH 31, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
NONE								
019999999 - 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	Money Market Fund	G5GSEF7VJP5170UK5573	Dreyfus Trsy Agy CM INST 521	700,000	700,000	XXX		IV
Royal Bank of Canada	Money Market Fund	ES71P3U3RH1G071XBU11	Dreyfus Trsy Agy CM INST 521	600,000	600,000	XXX		IV
Wells Fargo Bank NA	Money Market Fund	KB1H1DSPRFMYMCLFXT09	Dreyfus Trsy Agy CM INST 521	900,000	900,000	XXX		IV
029999999 - Total				2,200,000	2,200,000	XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

Medicare Part D Coverage Supplement

N O N E

Trusted Surplus - Cover

N O N E

Trusted Surplus Statement - Assets

N O N E

Trusted Surplus Statement - Liabilities and Trusted Surplus

N O N E

Trusted Surplus Overflow Page

N O N E