QUARTERLY STATEMENT

OF THE

SECURIAN LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

Minnesota

FOR THE QUARTER ENDED
SEPTEMBER 30, 2025

[X] LIFE, ACCIDENT AND HEALTH [ ] FRATERNAL BENEFIT SOCIETIES

2025

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

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025

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 (Street and Number), St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code)

Main Administrative Office 400 Robert Street North (Street and Number)

St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code), 651-665-3500 (Area Code) (Telephone Number)

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

Primary Location of Books and Records 400 Robert Street North (Street and Number)

St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code), 651-665-5678 (Area Code) (Telephone Number)

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland (Name), 651-665-5678 (Area Code) (Telephone Number)

nicholas.boehland@securian.com (E-mail Address), 651-665-7938 (FAX Number)

OFFICERS

Chairman,President & CEO	Christopher Michael Hilger	2nd VP & Treasurer	Ted James Nistler
Sr VP, Gen Counsel & Secretary	Renee Denise Montz	Senior Vice President & CFO	Peter Gordon Berlute #

OTHER

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

DIRECTORS OR TRUSTEES

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

State of Minnesota
County of Ramsey SS:

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Christopher Michael Hilger Chairman,President & CEO	Renee Denise Montz Sr VP, Gen Counsel & Secretary	Ted James Nistler 2nd VP & Treasurer

Subscribed and sworn to before me this 03 day of November 2025

Charles Darling
Notary Public
January 31, 2031

CHARLES DARLING
Notary Public
Minnesota
My Commission Expires: January 31, 2031

a. Is this an original filing? .... Yes [X] No [ ]

b. If no,
1. State the amendment number........
2. Date filed ....
3. Number of pages attached............

ASSETS

		Current Statement Date			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	2,495,733,585		2,495,733,585	2,465,002,805
2.	Stocks:				
	2.1 Preferred stocks	7,000,000		7,000,000	7,000,000
	2.2 Common stocks	10,310,950		10,310,950	9,809,040
3.	Mortgage loans on real estate:				
	3.1 First liens	585,089,684		585,089,684	567,377,588
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less $ .... encumbrances)				
	4.2 Properties held for the production of income (less $ .... encumbrances)				
	4.3 Properties held for sale (less $ .... encumbrances)				
5.	Cash ($ 23,708,487), cash equivalents ($ 65,340,754) and short-term investments ($ ....)	89,049,242		89,049,242	119,876,121
6.	Contract loans (including $ .... premium notes)	20,750,181		20,750,181	17,150,458
7.	Derivatives	46,279,720		46,279,720	37,090,273
8.	Other invested assets	11,292,012		11,292,012	11,297,838
9.	Receivables for securities	59,851		59,851	91,646
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	3,265,565,225		3,265,565,225	3,234,695,770
13.	Title plants less $ .... charged off (for Title insurers only)				
14.	Investment income due and accrued	24,629,035		24,629,035	25,946,831
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	32,444,182	964,518	31,479,664	35,519,577
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)	5,488,381		5,488,381	5,278,798
	15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	126,108,812		126,108,812	124,119,258
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts	23,474,891		23,474,891	17,628,659
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	2,004,659		2,004,659	
18.2	Net deferred tax asset	55,377,762	35,522,951	19,854,811	20,849,002
19.	Guaranty funds receivable or on deposit	2,103,100		2,103,100	1,964,432
20.	Electronic data processing equipment and software	20	20		
21.	Furniture and equipment, including health care delivery assets ($ ....)	259,983	259,983		
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	(86,482)	(86,482)		
25.	Aggregate write-ins for other than invested assets	5,352,762	192,126	5,160,636	2,966,420
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	3,542,722,330	36,853,116	3,505,869,214	3,468,968,747
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	4,707,257		4,707,257	4,252,185
28.	Total (Lines 26 and 27)	3,547,429,587	36,853,116	3,510,576,471	3,473,220,932
	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.	Admitted Disallowed IMR	2,742,407		2,742,407	2,966,420
2502.	Prepaid expenses	192,126	192,126		
2503.	Premium tax overpayment receivable	2,418,229		2,418,229	
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,352,762	192,126	5,160,636	2,966,420

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $ 2,284,864,292 less $ included in Line 6.3 (including $ 5 Modco Reserve)	2,284,864,292	2,258,119,847
2.	Aggregate reserve for accident and health contracts (including $ 426,987 Modco Reserve)	25,513,638	32,791,434
3.	Liability for deposit-type contracts (including $ Modco Reserve)	196,467,846	177,135,361
4.	Contract claims:		
	4.1 Life	58,855,972	78,209,636
	4.2 Accident and health	33,976,869	29,694,669
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)	44,519	35,881
	6.2 Policyholders' dividends and refunds to members not yet apportioned (including $ Modco)	(15,519)	3,119
	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 $ 2,508 discount; including $ accident and health premiums	134,845	60,803
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	413,819	305,769
	9.3 Other amounts payable on reinsurance, including $ assumed and $ 160,482,607 ceded	160,482,607	185,791,059
	9.4 Interest Maintenance Reserve		
10.	Commissions to agents due or accrued-life and annuity contracts $ 3,432,277 , accident and health $ 2,152,200 and deposit-type contract funds $	5,584,477	4,861,342
11.	Commissions and expense allowances payable on reinsurance assumed	45	3,556
12.	General expenses due or accrued	20,963,469	17,879,638
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		9,686,509
15.1	Current federal and foreign income taxes, including $ on realized capital gains (losses)		233,617
15.2	Net deferred tax liability		
16.	Unearned investment income		
17.	Amounts withheld or retained by reporting entity as agent or trustee	2,235	1,112
18.	Amounts held for agents' account, including $ 413,819 agents' credit balances		
19.	Remittances and items not allocated	22,095,496	32,181,069
20.	Net adjustment in assets and liabilities due to foreign exchange rates	142,464	137,761
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	17,279,105	16,569,589
	24.02 Reinsurance in unauthorized and certified ($) companies	483,558	4,285,674
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($) reinsurers	3,987,152	
	24.04 Payable to parent, subsidiaries and affiliates	32,232,551	43,212,550
	24.05 Drafts outstanding		
	24.06 Liability for amounts held under uninsured plans		
	24.07 Funds held under coinsurance		
	24.08 Derivatives	27,798,242	21,516,145
	24.09 Payable for securities	5,060,490	
	24.10 Payable for securities lending		
	24.11 Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	11,892,396	10,009,520
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	2,908,260,569	2,922,725,660
27.	From Separate Accounts Statement	4,707,257	4,252,185
28.	Total liabilities (Lines 26 and 27)	2,912,967,826	2,926,977,845
29.	Common capital stock	2,500,000	2,500,000
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds	(7,000,000)	(5,000,000)
32.	Surplus notes		
33.	Gross paid in and contributed surplus	407,300,945	407,300,945
34.	Aggregate write-ins for special surplus funds	5,441,584	5,184,345
35.	Unassigned funds (surplus)	189,366,116	136,257,798
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)	595,108,645	543,743,087
38.	Totals of Lines 29, 30 and 37	597,608,645	546,243,087
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	3,510,576,471	3,473,220,932
	DETAILS OF WRITE-INS		
2501.	Accrued interest on claims	4,805,484	4,795,747
2502.	Discretionary reserve	7,000,000	5,000,000
2503.	Miscellaneous liability	86,912	213,773
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	11,892,396	10,009,520
3101.	Discretionary Reserve	(7,000,000)	(5,000,000)
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)	(7,000,000)	(5,000,000)
3401.	Deferred gain on reinsurance	2,699,177	2,217,925
3402.	Admitted disallowed IMR	2,742,407	2,966,420
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page		
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	5,441,584	5,184,345

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	370,595,725	565,865,337	955,670,234
2.	Considerations for supplementary contracts with life contingencies			
3.	Net investment income	105,106,457	87,955,274	120,508,063
4.	Amortization of Interest Maintenance Reserve (IMR)	(610,877)	(557,293)	(740,511)
5.	Separate Accounts net gain from operations excluding unrealized gains or losses			
6.	Commissions and expense allowances on reinsurance ceded	115,503,740	97,505,175	136,033,137
7.	Reserve adjustments on reinsurance ceded	(40,620)	(59,602)	(44,080)
8.	Miscellaneous Income:			
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
	8.2 Charges and fees for deposit-type contracts			
	8.3 Aggregate write-ins for miscellaneous income	23,498,497	12,389,830	16,523,195
9.	Totals (Lines 1 to 8.3)	614,052,921	763,098,721	1,227,950,038
10.	Death benefits	135,039,459	233,437,476	296,119,336
11.	Matured endowments (excluding guaranteed annual pure endowments)			
12.	Annuity benefits	106,977,946	79,533,381	109,405,860
13.	Disability benefits and benefits under accident and health contracts	57,610,498	32,793,237	55,809,857
14.	Coupons, guaranteed annual pure endowments and similar benefits			
15.	Surrender benefits and withdrawals for life contracts	4,759,176	16,250,519	34,316,335
16.	Group conversions			
17.	Interest and adjustments on contract or deposit-type contract funds	1,093,553	3,839,149	4,708,529
18.	Payments on supplementary contracts with life contingencies	5,863,239	(15,521,804)	(15,688,719)
19.	Increase in aggregate reserves for life and accident and health contracts	24,749,220	175,509,359	426,119,447
20.	Totals (Lines 10 to 19)	336,093,090	525,841,317	910,790,645
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	72,356,761	64,876,597	87,018,951
22.	Commissions and expense allowances on reinsurance assumed	21,065	31,211	44,685
23.	General insurance expenses and fraternal expenses	122,643,356	94,045,629	134,470,764
24.	Insurance taxes, licenses and fees, excluding federal income taxes	32,328,376	32,769,872	45,376,003
25.	Increase in loading on deferred and uncollected premiums	1,162,276	4,862,880	3,473,431
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(82,295)	(64,547)	(90,349)
27.	Aggregate write-ins for deductions	629,833		
28.	Totals (Lines 20 to 27)	565,152,463	722,362,958	1,181,084,130
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	48,900,459	40,735,763	46,865,908
30.	Dividends to policyholders and refunds to members	17,521	3,710	18,933
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	48,882,937	40,732,053	46,846,975
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	11,876,542	10,645,710	14,852,108
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)	37,006,395	30,086,343	31,994,867
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ (excluding taxes of $ transferred to the IMR)	4,150,563	2,982,724	4,689,791
35.	Net income (Line 33 plus Line 34)	41,156,958	33,069,068	36,684,658
	CAPITAL AND SURPLUS ACCOUNT			
36.	Capital and surplus, December 31, prior year	546,243,088	513,455,747	513,455,747
37.	Net income (Line 35)	41,156,958	33,069,068	36,684,658
38.	Change in net unrealized capital gains (losses) less capital gains tax of $	1,861,632	1,867,508	802,429
39.	Change in net unrealized foreign exchange capital gain (loss)	10,300	(6,598)	(27,379)
40.	Change in net deferred income tax	1,290,086	3,133,580	7,473,210
41.	Change in nonadmitted assets	190,158	3,953,676	(54,569)
42.	Change in liability for reinsurance in unauthorized and certified companies	3,802,116	(876,594)	304,838
43.	Change in reserve on account of change in valuation basis, (increase) or decrease	5,282,570		(5,290,300)
44.	Change in asset valuation reserve	(709,516)	(3,007,599)	(4,088,870)
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			
	51.2 Transferred to capital (Stock Dividend)			
	51.3 Transferred from capital			
	51.4 Change in surplus as a result of reinsurance	(51,058)	(54,622)	(71,639)
52.	Dividends to stockholders			
53.	Aggregate write-ins for gains and losses in surplus	(1,467,690)	(2,198,071)	(2,945,036)
54.	Net change in capital and surplus for the year (Lines 37 through 53)	51,365,557	35,880,347	32,787,341
55.	Capital and surplus, as of statement date (Lines 36 + 54)	597,608,645	549,336,094	546,243,088
	DETAILS OF WRITE-INS			
08.301.	Amortization of deferred gain on reinsurance	51,058	54,622	71,639
08.302.	Miscellaneous profit	23,447,439	12,335,209	16,451,556
08.303.				
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page			
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	23,498,497	12,389,830	16,523,195
2701.	Deffered Gain on Reinsurance	629,833		
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)	629,833		
5301.	Deffered Gain on Reinsurance	532,310	(2,198,071)	(3,945,036)
5302.	Change in discretionary reserve	(2,000,000)		1,000,000
5303.				
5398.	Summary of remaining write-ins for Line 53 from overflow page			
5399.	Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(1,467,690)	(2,198,071)	(2,945,036)

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	348,937,552	604,548,914	985,120,724
2.	Net investment income	103,537,481	82,287,665	109,876,188
3.	Miscellaneous income	130,995,049	110,278,149	148,275,733
4.	Total (Lines 1 to 3)	583,470,082	797,114,728	1,243,272,645
5.	Benefit and loss related payments	330,014,426	333,428,229	484,427,118
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(82,559)	(76,335)	(90,675)
7.	Commissions, expenses paid and aggregate write-ins for deductions	248,613,430	185,426,135	249,001,846
8.	Dividends paid to policyholders	27,521	20,286	29,509
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	15,381,375	10,089,356	14,296,272
10.	Total (Lines 5 through 9)	593,954,193	528,887,671	747,664,070
11.	Net cash from operations (Line 4 minus Line 10)	(10,484,111)	268,227,057	495,608,575
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	167,502,710	232,323,363	354,680,223
	12.2 Stocks	303,677		
	12.3 Mortgage loans	9,677,904	16,525,226	25,223,158
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(201)	(669)	(127)
	12.7 Miscellaneous proceeds	9,581,245	18,953,161	5,730,567
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	187,065,335	267,801,081	385,633,821
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	195,017,311	514,015,721	719,569,001
	13.2 Stocks	322,700	2,358,800	2,358,800
	13.3 Mortgage loans	27,390,000	87,190,000	188,340,000
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications			
	13.7 Total investments acquired (Lines 13.1 to 13.6)	222,730,011	603,564,521	910,267,801
14.	Net increase/(decrease) in contract loans and premium notes	3,599,723	2,916,231	4,139,692
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(39,264,399)	(338,679,671)	(528,773,672)
	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	21,051,644	(1,683,420)	7,828,258
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	(2,130,013)	(854,990)	7,718,135
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	18,921,631	(2,538,410)	15,546,393
	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)	(30,826,879)	(72,991,024)	(17,618,704)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	119,876,121	137,494,825	137,494,825
	19.2 End of period (Line 18 plus Line 19.1)	89,049,242	64,503,801	119,876,121

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

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1.	Individual life	37,993,281	41,327,699	53,762,917
2.	Group life	1,241,342,140	1,281,142,989	1,704,814,791
3.	Individual annuities	415,581	11,748,697	12,581,110
4.	Group annuities	50,906,251	144,136,528	407,955,899
5.	Accident & health	186,860,916	162,096,790	217,106,465
6.	Fraternal			
7.	Other lines of business			
8.	Subtotal (Lines 1 through 7)	1,517,518,169	1,640,452,703	2,396,221,181
9.	Deposit-type contracts	83,160,570	74,357,143	101,060,737
10.	Total (Lines 8 and 9)	1,600,678,739	1,714,809,846	2,497,281,919

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies and Going Concern

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 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:

	SSAP#	F/S Page	F/S Line#	06/30/2025	12/31/2024
1. Net Income, Minnesota State basis:				$ 41,156,958	$ 36,684,658
2. State Prescribed Practices:	NONE	NONE	NONE	-	-
3. State Permitted Practices:	NONE	NONE	NONE	-	-
4. State Permitted Practices: Permitted discretionary liability presentation	51	4	19	$ 2,000,000	(1,000,000)
5. Net Income, NAIC SAP:				$ 39,156,958	$ 37,684,658
5. Statutory Surplus, Minnesota State basis:				$ 597,608,645	$ 546,243,088
6. State Prescribed Practices:	NONE	NONE	NONE	-	-
7. State Permitted Practices:	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				$ 597,608,645	$ 546,243,088

B. Use of Estimates

No significant change

C. Accounting Policy

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies (Continued)

C. Accounting Policy (Continued)

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

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

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

2. Bonds are valued as prescribed by the NAIC. Bonds not backed by other loans are generally carried at cost, adjusted for the amortization of premiums, accretion of discounts, and any OTTI. Premiums and discounts are amortized and accreted over the estimated lives of the related bonds based on the interest yield method. Prepayment penalties are recorded to net investment income when collected. Bonds that have been assigned the NAIC category 6 designation are carried at the lower of cost or fair value.

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

3. Common stocks are carried at fair value. The Company recognizes dividend income on unaffiliated common stocks upon declaration of the dividend. Investment income is reported net of related investment expenses.

4. Preferred stocks are carried at cost less any OTTI adjustments.

5. Mortgage loans are carried at the outstanding principal balances, net of unamortized premiums and discounts. Premiums and discounts are amortized and accreted over the terms of the mortgage loans based on the effective interest yield method. Prepayment penalties are recorded to net investment income. The Company invests primarily in commercial mortgages.

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

   For a small portion of the mortgage loan portfolio, classified as troubled debt restructurings (TDRs), the Company grants concessions related to the borrowers' financial difficulties. The types of concessions may include: a permanent or temporary modification of the interest rate, payment deferrals, extension of the maturity date at a lower interest rate and/or a reduction of accrued interest. If a loan is considered a TDR, the Company impairs the loan and records a specific valuation allowance, if applicable.

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

   For loan-backed securities, the Company recognizes income using a constant effective yield method based on prepayment assumptions obtained from an outside service provider or upon analyst review of the underlying collateral and the estimated economic life of the securities. When estimated prepayments differ from the anticipated prepayments, the effective yield is recalculated to reflect actual prepayments to date and anticipated future payments. Any resulting adjustment is included in net investment income. For loan-backed securities that have a recognized OTTI, the adjusted cost basis is prospectively amortized over the remaining life of the security based on the amount and timing of future estimated cash flows. All other investment income is recorded using the interest method without anticipating the impact of prepayments.

7. Not applicable

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies (Continued)

C. Accounting Policy (Continued)

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

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

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

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

10. Not applicable

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

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

13. Not applicable

D. Going Concern

Not applicable

(2) Accounting Changes and Corrections of Errors

No significant change

(3) Business Combinations and Goodwill

No significant change

(4) Discontinued Operations

No significant change

(5) Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant change

B. Debt Restructuring

No significant change

C. Reverse Mortgages

No significant change

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

D. Asset-Backed Securities

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

2. The Company did not recognize any other-than-temporary impairment (OTTI) on loan-backed and structured securities due to the present value of cash flows expected to be collected being less than the amortized cost basis of the securities. The Company did not recognize any OTTI due to the intent to sell or due to the inability or lack of intent to retain a security for a period of time sufficient to recover the full amount of the initial investment in the security.

3. As of September 30, 2025, 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 September 30, 2025:

	Aggregate	Less than 12 months	12 Months or longer
A. Aggregate Unrealized Losses	$ 22,737,247	$ 833,401	$ 21,903,846
B. Aggregate FV of Securities with Unrealized Losses	$ 269,282,471	$ 26,864,522	$ 242,417,949

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. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J. Real Estate

No significant change

K. Low-Income Housing Tax Credits (LIHTC)

No significant change

L. Restricted Assets

No significant change

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

O. 5GI Securities

No significant change

P. Short Sales

No significant change

Q. Prepayment Penalty and Acceleration Fees

No significant change

R. Cash pool by asset type

Not applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral

No significant change

(6) Joint Ventures, Partnerships and Limited Liability Companies

No significant change

(7) Investment Income

No significant change

(8) Derivative Instruments

A. Derivatives under SSAP No. 86 - Derivatives

(1) Derivatives are financial instruments whose values are derived from interest rates, foreign currency exchange rates, or other financial indices. Derivatives may be exchange-traded or contracted in the over the-counter (OTC) market. The Company currently enters into derivative transactions that do not qualify for hedge accounting, or in certain cases, elects not to utilize hedge accounting. The Company does not enter into speculative positions. Although certain transactions do not qualify for hedge accounting or the Company chooses not to utilize hedge accounting, they provide the Company with an assumed economic hedge, which is used as part of its strategy for certain identifiable and anticipated transactions. The Company uses a derivatives including option contracts to manage the risk associated with changes in estimated fair values related to the Company's financial assets and liabilities, to generate income and manage other risks due to the variable nature of the Company's cash flows. The Company also issues certain insurance policies that have embedded derivatives.

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

Equity options are used by the Company primarily to economically hedge certain risks associated with fixed indexed universal life products offered by the Company. To economically hedge against adverse changes in equity indices, the Company enters into contracts to sell the equity index within a limited time at a contracted price. The contracts will be net settled in cash based on differentials in the indices at the time of exercise and the strike price. In certain instances, the Company may enter into a combination of transactions to economically hedge adverse changes in equity indices within a pre-determined range through the purchase and sale of options.

(3) Freestanding derivatives are carried on the Company's statutory statements of admitted assets, liabilities and capital and surplus within derivative instruments or as liabilities within other liabilities at estimated fair value as determined through the use of quoted market prices for exchange-traded derivatives and through the use of pricing models for OTC derivatives. Derivative valuations can be affected by changes in interest rates, foreign currency exchange rates, financial indices, credit spreads, default risk (including the counterparties to the contract), volatility, liquidity and changes in estimates and assumptions used in the pricing models.

(4) Not applicable

(5) No significant change

(6) Not applicable

(7) Not applicable

NOTES TO FINANCIAL STATEMENTS

(8) Derivative Instruments (Continued)

(8) Not applicable

(9) Not applicable

B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees

Not applicable

(9) Income Taxes

No significant change

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

No significant change

(11) Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Des Moines, Iowa. Through its membership, the Company is able to conduct business activity (borrowings) with FHLB. It is part of the Company's strategy to have these funds available for both liquidity and general operating purposes. The Company has determined the actual/estimated maximum borrowing capacity as $122,012,000 based on the current remaining pledged collateral capacity at the FHLB.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	2,106,200	2,106,200	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	-	-	-
(d) Excess stock	-	-	-
(e) Aggregate total (a+b+c)	2,106,200	2,106,200	-
(f) Actual or estimated borrowing capacity as determine by the insurer	122,012,000	xxx	xxx

1. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	1,783,500	1,783,500	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	-	-	-
(d) Excess stock	-	-	-
(e) Aggregate total (a+b+c)	1,783,500	1,783,500	-
(f) Actual or estimated borrowing capacity as determine by the insurer	134,167,020	xxx	xxx

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

			Eligible for Redemption			
Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	2,106,200	2,106,200	-	-	-	-
2. Class B	-	-	-	-	-	-

NOTES TO FINANCIAL STATEMENTS

(11) Debt (Continued)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date1446

1. Current Year Total General and Separate Accounts	**Fair Value**	**Carrying Value**	**Aggregate Total Borrowing**
Total Collateral Pledged	142,987,195	155,338,890	-

2. Current Year General Account	**Fair Value**	**Carrying Value**	**Aggregate Total Borrowing**
Total Collateral Pledged	142,987,195	155,338,890	-

3. Current Year Separate Accounts	**Fair Value**	**Carrying Value**	**Aggregate Total Borrowing**
Total Collateral Pledged			-

4. Prior Year-end Total General and Separate Accounts	**Fair Value**	**Carrying Value**	**Aggregate Total Borrowing**
Total Collateral Pledged	157,139,131	175,165,207	-

b. Maximum Amount Pledged During Reporting Period

1. Current Year Total General and Separate Accounts	**Fair Value**	**Carrying Value**	**Amount Borrowed at Time of Maximum Collateral**
Maximum Collateral Pledged	148,538,887	164,103,736	-

2. Current Year General Account	**Fair Value**	**Carrying Value**	**Amount Borrowed at Time of Maximum Collateral**
Maximum Collateral Pledged	148,538,887	164,103,736	-

3. Current Year Separate Accounts	**Fair Value**	**Carrying Value**	**Amount Borrowed at Time of Maximum Collateral**
Maximum Collateral Pledged	-	-	-

4. Prior Year-end Total General and Separate Accounts	**Fair Value**	**Carrying Value**	**Amount Borrowed at Time of Maximum Collateral**
Maximum Collateral Pledged	158,559,179	179,212,501	-

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(a) Debt	-	-	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	-	-	-	-

2. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(a) Debt	-	-	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	-	-	-	-

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt	-	-	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total	-	-	-

c. FHLB – Prepayment Obligations

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

(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

Not applicable

(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

NOTES TO FINANCIAL STATEMENTS

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

Not applicable

(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 September 30, 2025. 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. 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.

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

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

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

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

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

1. The following table summarizes by level of fair value hierarchy the financial assets and liabilities measured and reported by the Company at fair value as of September 30, 2025:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Cash equivalents:					
Money market mutual funds	$ 30,365,308	$ -	$ -	$ -	$ 30,365,308
Common stocks					
Industrial and miscellaneous	-	-	-	-	-
Exchange Traded Funds	8,204,750				8,204,750
Derivative assets:					
Options	-	46,279,720	-	-	46,279,720
Separate account assets	-	4,707,258	-	-	4,707,258
Total assets at fair value/NAV	$ 38,570,058	$ 50,986,978	$ -	$ -	$ 89,557,036
b. Liabilities at fair value:					
Derivative liabilities:					
Options	$ -	$ 27,798,242	$ -	$ -	$ 27,798,242
Total liabilities at fair value	$ -	$ 27,798,242	$ -	$ -	$ 27,798,242

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

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

	Balance at 07/01/2024	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	Insurances	Sales	Settlements	Balance at 09/30/2025
A. Assets:										
Common stocks	$ __-	$ -	$ -	$ -	$ -	$ -	$	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -	$	$ -	$ -	$ -

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 within Level 2 and Level 3 of the Fair Value Hierarchy are summarized as follows:

   Common stocks
   The Company's common stocks consist primarily of investments in common stock of 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 within Level 1. The Company carried a small amount of non-exchange traded common stocks classified within Level 3.

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

   The majority of the Company's derivative positions are traded in the over-the-counter (OTC) derivative market and are classified as Level 2. The fair values of most OTC derivatives are determined using discounted cash flow pricing models. The significant inputs to the pricing models are observable in the market or can be derived principally from or corroborated by observable market data. Significant inputs that are observable generally include: interest rates, foreign currency exchange rates, interest rate curves, credit curves and volatility. However, certain OTC derivatives may rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. Significant inputs that are unobservable generally include: independent broker quotes and inputs that are outside the observable portion of the interest rate curve, credit curve, volatility or other relevant market measure. These unobservable inputs may involve significant management judgment or estimation. In general, OTC derivatives are compared to an outside broker quote when available and are reviewed in detail through the Company's valuation oversight group. OTC derivatives valued using significant unobservable inputs would be classified as Level 3.

   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 at fair value
   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. Valuation for common stock and short-term investments are determined consistent with similar instruments as previously described. When available, fair values of bonds are based on quoted market prices of identical assets in active markets and are reflected in Level 1. When quoted prices are not available, the Company's process is to obtain prices from third party pricing services, when available, and generally classify the security as Level 2. Valuations for certain mutual funds and pooled separate accounts are classified as Level 2 as the values are based on 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.

5. Not applicable

B. Not applicable

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

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 September 30, 2025:

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	$2,405,293,800	$2,495,733,585	$6,420,894	$1,891,962,318	$506,910,588	$ -	$ -
Common stock	8,204,750	10,310,950	8,204,750	-	-	-	2,106,200
Preferred stock	6,908,252	7,000,000	-	-	6,908,252	-	-
Mortgage loans	559,567,465	585,089,684	-	-	559,567,465	-	-
Short-Term	-	-	-	-	-	-	-
Cash Equivalents	65,341,582	65,340,755	65,341,582	-	-	-	-
Surplus notes	7,672,779	11,292,012	-	7,672,779	-	-	-
Derivative assets:							
Options	46,279,720	46,279,720	-	46,279,720	-	-	-
Policy loans	24,953,177	20,712,149	-	-	24,953,177	-	-
Separate accounts	4,707,258	4,707,258	-	4,707,258	-	-	-
Total assets	$ 3,128,928,783	$ 3,246,466,113	$ 79,967,226	$ 1,950,622,075	1,098,339,482	$ -	$ 2,106,200
Liabilities:							
Derivative liabilities:							
Options	$ 27,798,242	$ 27,798,242	$ -	$ 27,798,242	$ -	$ -	$ -
Deferred annuities	38,753,053	38,043,872	-	-	38,753,053	-	-
Annuity certain contracts	6,096,076	6,205,291	-	-	6,096,076	-	-
Supplementary contracts without life contingencies	194,500,330	194,500,330	-	-	194,500,330	-	
Total liabilities	$ 267,147,701	$ 266,547,735	$ -	$ 27,798,242	$239,349,459	$ -	$ -

D. Not Practical to Estimate Fair value

The following table provides a summary of financial assets with a not practicable carrying value as of September 30, 2025

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	$ 2,106,200	N/A	N/A	Nonmarketable FHLB membership stock held at cost

E. NAV Practical Expedient

Money Market Funds are used for cash management purposes. There are not significant restrictions in the liquidity of the investment.

(21) Other Items

A. Unusual or Infrequent Items

No significant change

B. Troubled Debt Restructuring

No significant change

C. Other Disclosures

No significant change

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

Not applicable

NOTES TO FINANCIAL STATEMENTS

(21) Other Items (Continued)

F. Subprime-Mortgage-Related Risk Exposure

No significant change

G. Retained Assets

No significant change

H. Insurance-Linked Securities (ILS) Contracts

Not applicable

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

Not applicable

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

Gross and admitted net aggregate net negative IMR was $2,742,407 as of September 30, 2025, and the full amount was related to the general account. Admitted net negative IMR represented 0.5% of general account adjusted surplus of $553,316,949 as of the prior quarter end. Fixed income investments generating IMR losses comply with the Company's documented investment or liability management policies and asset sales that generated admitted negative IMR were not compelled by liquidity pressures.

Gross and admitted net aggregate net negative IMR was $2,966,420 as of December 31, 2024, respectively and the full amount was related to the general account. Admitted net negative IMR represented 0.6% of general account adjusted surplus of $523,566,699 as of the prior quarter end. Fixed income investments generating IMR losses comply with the Company's documented investment or liability management policies and asset sales that generated admitted negative IMR were not compelled by liquidity pressures.

(22) Events Subsequent

None

(23) Reinsurance

No significant change

(24) Retrospectively Rated Contracts

No significant change

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

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

	Current Year	Prior Year
Balance at January 1	$ 67,304,911	$ 78,965,846
Less: reinsurance recoverable	36,369,214	46,744,732
Net balance at January 1	30,935,697	32,221,114
Incurred related to:		
Current year	67,056,988	68,592,579
Prior years	(7,532,011)	(12,539,264)
Total incurred	59,524,977	56,056,315
Paid related to:		
Current year	38,802,386	45,612,828
Prior years	13,180,954	11,728,904
Total paid	51,983,340	57,341,732
Net balance at end of period	38,477,334	30,935,697
Plus: reinsurance recoverable	27,114,921	36,369,214
Balance at end of period	$ 65,592,255	$ 67,304,911

(26) Intercompany Pooling Arrangements

Not applicable

NOTES TO FINANCIAL STATEMENTS

(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 [X] No [ ]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.
Securian Reinsurance Company, Ltd, a Bermuda domiciled reinsurer, was incorporated on September 17, 2025, as a wholly owned subsidiary of Securian Financial Group. ....

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? .... Yes [ ] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? .... Yes [ ] No [X]

4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 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 [ ] N/A [X]
If yes, attach an explanation.
Not applicable ....

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 05/03/2024

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/18/2024

6.4 By what department or departments?
The Company concluded a group level examination conducted by the Minnesota Department of Commerce. ....

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .... Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? .... Yes [ ] No [ ] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .... Yes [ ] No [X]

7.2 If yes, give full information:
Not applicable ....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? .... Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
Not applicable ....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? .... Yes [X] No [ ]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 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
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:
Not applicable

9.2 Has the code of ethics for senior managers been amended? ...... Yes [X] No [ ]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
The Company makes amendments to our Code of Ethics every year to maintain appropriate focus on emerging or relevant issues.

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ...... Yes [ ] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
Not applicable

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ...... Yes [ ] 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 [X] No [ ]

11.2 If yes, give full and complete information relating thereto:
FHLB Capital Stock - 2,106,200 On Deposit with States - 6,484,939 Pledge as Collateral to FHLB - 155,338,890

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.
Not applicable

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. ...... $

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. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["…that have access to the investment accounts"; "…handle securities"]

1 Name of Firm or Individual	2 Affiliation
Securian Asset Management, Inc	A

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	5URRAMPPU5ELNW8AQJB87	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:
Not applicable

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 Amount
1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:	
	1.1 Long-Term Mortgages In Good Standing	
	1.11 Farm Mortgages	$
	1.12 Residential Mortgages	$
	1.13 Commercial Mortgages	$ 582,776,251
	1.14 Total Mortgages in Good Standing	$ 582,776,251
	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	$ 2,313,433
	1.44 Total Mortgages in Process of Foreclosure	$ 2,313,433
1.5	Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	$ 585,089,684
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	44.000 %
	2.2 A&H cost containment percent	0.430 %
	2.3 A&H expense percent excluding cost containment expenses	64.000 %
3.1	Do you act as a custodian for health savings accounts?	Yes [ ] No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date	$
3.3	Do you act as an administrator for health savings accounts?	Yes [ ] No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date	$
4.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes [X] No [ ]
4.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes [ ] No [ ]

Fraternal Benefit Societies Only:

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

Date	Outstanding Lien Amount

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
66168	41-0417830	01/01/2025	Minnesota Life Insurance Company	MN	YRT/G	OL	Authorized		
82627	06-0839705	01/01/2025	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL	Authorized		
66346	58-0828824	01/01/2025	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL	Authorized		
93572	43-1235868	01/01/2025	RGA Reinsurance Company	MO	YRT/G	OL	Authorized		
61093	58-0146380	04/01/2025	ATLANTA LIFE INSURANCE COMPANY	GA	YRT/G	OL	Unauthorized		

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

		1	Direct Business Only					
			Life Contracts		4	5	6	7
			2	3				
States, Etc.		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	9,468,059		1,679,213		11,147,272	308,826
2. Alaska	AK	L	3,527,076		291,934		3,819,010	100,227
3. Arizona	AZ	L	32,044,582	1,102,522	7,015,920		40,163,024	2,698,282
4. Arkansas	AR	L	5,745,130	120,287	1,253,137		7,118,554	98,541
5. California	CA	L	136,341,461	14,248,937	14,426,964		165,017,362	9,469,234
6. Colorado	CO	L	25,167,896	49,489	2,218,520		27,435,905	1,373,979
7. Connecticut	CT	L	18,700,343	61,724	2,287,390		21,049,457	385,355
8. Delaware	DE	L	3,294,197	5,196	2,220,054		5,519,447	39,513
9. District of Columbia	DC	L	1,897,894	28,848	133,164		2,059,906	169,168
10. Florida	FL	L	54,479,111	1,605,375	10,443,378		66,527,864	3,909,905
11. Georgia	GA	L	31,870,879	55,286	4,968,946		36,895,111	3,868,166
12. Hawaii	HI	L	2,696,747		372,859		3,069,606	108,013
13. Idaho	ID	L	3,052,534	408,278	628,648		4,089,460	152,664
14. Illinois	IL	L	61,278,554	1,287,545	8,149,361		70,715,460	3,611,016
15. Indiana	IN	L	28,637,922	90,930	3,980,913		32,709,765	870,361
16. Iowa	IA	L	11,229,488	17,502	1,211,392		12,458,382	596,753
17. Kansas	KS	L	10,937,092	(18,932)	1,283,573		12,201,733	528,939
18. Kentucky	KY	L	20,836,944		2,951,265		23,788,209	1,237,590
19. Louisiana	LA	L	11,779,123	1,764	1,520,482		13,301,369	185,388
20. Maine	ME	L	2,548,602	33,246	429,215		3,011,063	668
21. Maryland	MD	L	18,676,399	809,433	2,898,570		22,384,402	2,260,283
22. Massachusetts	MA	L	20,345,137	823,059	2,056,797		23,224,993	440,023
23. Michigan	MI	L	20,645,770	288,836	4,047,990		24,982,596	524,462
24. Minnesota	MN	L	38,423,241	(49,278)	6,171,714		44,545,677	1,948,516
25. Mississippi	MS	L	14,576,909	(17,782)	2,405,788		16,964,915	415,740
26. Missouri	MO	L	27,845,393	(1,181,724)	4,755,463		31,419,132	1,025,849
27. Montana	MT	L	3,657,949	134,830	278,563		4,071,342	28,718
28. Nebraska	NE	L	4,743,808	244	845,603		5,589,655	221,811
29. Nevada	NV	L	7,234,431	1,169,164	979,274		9,382,869	361,200
30. New Hampshire	NH	L	5,147,670		619,540		5,767,210	94,919
31. New Jersey	NJ	L	50,607,032	25,048	5,058,474		55,690,554	1,951,380
32. New Mexico	NM	L	3,091,941	115,032	779,957		3,986,930	279,277
33. New York	NY	L	92,062,092	22,622,398	13,732,132		128,416,622	3,602,643
34. North Carolina	NC	L	59,679,813	195,160	6,830,243		66,705,216	1,984,481
35. North Dakota	ND	L	1,102,089	51,139	357,583		1,510,811	1,894
36. Ohio	OH	L	36,219,877	(358,723)	4,529,211		40,390,365	4,431,138
37. Oklahoma	OK	L	8,661,952	63,601	1,680,166		10,405,719	637,856
38. Oregon	OR	L	18,615,495	296,331	3,791,410		22,703,236	1,673,574
39. Pennsylvania	PA	L	62,174,973	184,081	9,330,762		71,689,816	2,202,245
40. Rhode Island	RI	L	5,930,195	(11,218)	449,882		6,368,859	21,260
41. South Carolina	SC	L	21,981,526	199,866	2,991,822		25,173,214	2,958,507
42. South Dakota	SD	L	2,501,303	24,613	386,983		2,912,899	312,523
43. Tennessee	TN	L	23,160,714	134,707	5,256,130		28,551,551	2,811,184
44. Texas	TX	L	131,661,326	1,486,569	17,083,706		150,231,601	13,701,200
45. Utah	UT	L	9,345,277	60,888	1,125,519		10,531,684	653,398
46. Vermont	VT	L	599,266	65,201	84,428		748,895	103
47. Virginia	VA	L	39,648,194	845,603	7,388,573		47,882,370	4,463,746
48. Washington	WA	L	34,912,364	705,240	3,015,611		38,633,215	1,916,531
49. West Virginia	WV	L	5,090,663	64,616	2,446,262		7,601,541	81,002
50. Wisconsin	WI	L	19,415,817	101	4,268,775		23,684,693	2,150,590
51. Wyoming	WY	L	880,657		245,293		1,125,950	395
52. American Samoa	AS	N						
53. Guam	GU	L	751,294		6,896		758,190	1,768
54. Puerto Rico	PR	L	1,251,762	(23,478)	100,202		1,328,486	70,647
55. U.S. Virgin Islands	VI	L	61,646		19,479		81,125	
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N	241,196		4,534		245,730	
58. Aggregate Other Aliens	OT	XXX	2,794,508	1,175,560	116,878		4,086,946	219,119
59. Subtotal		XXX	1,269,273,313	48,997,114	183,606,541		1,501,876,968	83,160,570
90. Reporting entity contributions for employee benefits plans		XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX	24,655				24,655	
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	1,269,297,968	48,997,114	183,606,541		1,501,901,623	83,160,570
96. Plus Reinsurance Assumed		XXX	3,413,993		22,600		3,436,593	
97 Totals (All Business)		XXX	1,272,711,961	48,997,114	183,629,141		1,505,338,216	83,160,570
98. Less Reinsurance Ceded		XXX	1,096,545,066		59,855,595		1,156,400,661	
99. Totals (All Business) less Reinsurance Ceded		XXX	176,166,895	48,997,114	123,773,546		348,937,555	83,160,570
DETAILS OF WRITE-INS								
58001. Other Alien		XXX	2,794,508	1,175,560	116,878		4,086,946	219,119
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	2,794,508	1,175,560	116,878		4,086,946	219,119
9401.		XXX						
9402.		XXX						
9403.		XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX						

(a) Active Status Counts:

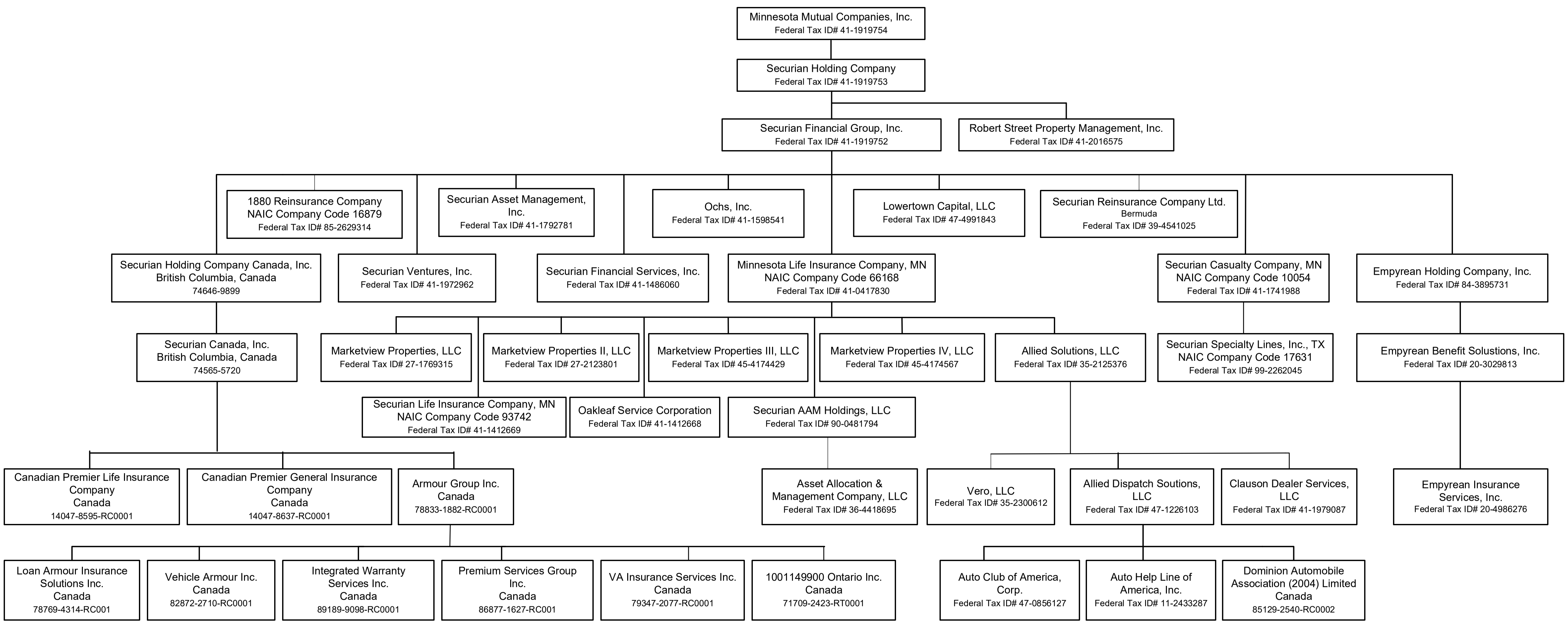
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 54
2. R - Registered - Non-domiciled RRGs
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state
4. Q - Qualified - Qualified or accredited reinsurer
5. N - None of the above - Not allowed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

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.

Board of Directors



SCHEDULE Y
PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
							1001149900 ONTARIO INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
0869	Minnesota Mutual Group	16879	85-2629314				1880 REINSURANCE COMPANY	VT	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-1226103				ALLIED DISPATCH SOLUTIONS, LLC	TN	NIA	ALLIED SOLUTIONS, LLC	Ownership	80.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	3
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							ARMOUR GROUP INC.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	NIA	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-0856127				AUTO CLUB OF AMERICA, CORP.	OK	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			11-2433287				AUTO HELP LINE OF AMERICA, INC.	OK	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							CANADIAN PREMIER LIFE INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1979087				CLAUSON DEALER SERVICES, LLC	DE	NIA	ALLIED SOLUTIONS, LLC	Ownership	75.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	2
							DOMINION AUTOMOBILE ASSOCIATION (2004) LIMITED	CAN	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			20-3029813				EMPYREAN BENEFIT SOLUTIONS, INC.	DE	NIA	EMPYREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			84-3895731				EMPYREAN HOLDING COMPANY, INC.	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	1
			20-4986276				EMPYREAN INSURANCE SERVICES, INC.	TX	NIA	EMPYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							INTEGRATED WARRANTY SERVICES INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							LOAN ARMOUR INSURANCE SOLUTIONS INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-4991843				LOWERTOWN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
0869	Minnesota Mutual Group	66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MN	UDP	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1412668				OAKLEAF SERVICE CORPORATION	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1598541				OCHS, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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

Asterisk	Explanation
1	Non-Controlling Interest held by members of Empryean Management.
2	Non-Controlling Interest held by Clauson Holdings, Inc.
3	Non-Controlling Interests are held by unrelated individuals.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	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. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption.	N/A
	AUGUST FILING	
9.	Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanation:

1. Not applicable

2. Not applicable

3. 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] — 9 3 7 4 2 2 0 2 5 4 9 0 0 0 0 0 3
2. Medicare Part D Coverage Supplement [Document Identifier 365] — 9 3 7 4 2 2 0 2 5 3 6 5 0 0 0 0 3
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445] — 9 3 7 4 2 2 0 2 5 4 4 5 0 0 0 0 3
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446] — 9 3 7 4 2 2 0 2 5 4 4 6 0 0 0 0 3
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447] — 9 3 7 4 2 2 0 2 5 4 4 7 0 0 0 0 3
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448] — 9 3 7 4 2 2 0 2 5 4 4 8 0 0 0 0 3

OVERFLOW PAGE FOR WRITE-INS

NONE

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		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
3.	Current year change in encumbrances		
4.	Total gain (loss) on disposals		
5.	Deduct amounts received on disposals		
6.	Total foreign exchange change in book/adjusted carrying value		
7.	Deduct current year's other than temporary impairment recognized		
8.	Deduct current year's depreciation		
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		

NONE

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	567,377,588	404,040,746
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	27,390,000	188,340,000
	2.2 Additional investment made after acquisition		
3.	Capitalized deferred interest and other		
4.	Accrual of discount		
5.	Unrealized valuation increase/(decrease)		1,000,000
6.	Total gain (loss) on disposals		
7.	Deduct amounts received on disposals	9,677,904	25,223,158
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		780,000
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	585,089,684	567,377,588
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)	585,089,684	567,377,588
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)	585,089,684	567,377,588

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	11,297,838	11,305,421
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	390	507
5.	Unrealized valuation increase/(decrease)		
6.	Total gain (loss) on disposals		
7.	Deduct amounts received on disposals		
8.	Deduct amortization of premium, depreciation and proportional amortization	6,217	8,090
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)	11,292,012	11,297,838
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	11,292,012	11,297,838

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	2,481,811,845	2,109,842,298
2.	Cost of bonds and stocks acquired	198,059,189	722,866,034
3.	Accrual of discount	5,288,731	7,377,895
4.	Unrealized valuation increase/(decrease)	717,122	518,489
5.	Total gain (loss) on disposals	(723,736)	(1,009,751)
6.	Deduct consideration for bonds and stocks disposed of	169,414,362	355,011,973
7.	Deduct amortization of premium	1,598,834	2,191,911
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	(1,095,420)	(579,236)
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	2,513,044,534	2,481,811,845
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	2,513,044,534	2,481,811,845

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
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	892,837,660	42,723,402	5,598,411	7,937,876	902,185,575	892,837,660	937,900,527	904,639,273
2. NAIC 2 (a)	1,001,543,132	12,994,800	14,628,899	(7,334,516)	991,559,401	1,001,543,132	992,574,517	996,781,327
3. NAIC 3 (a)	19,957,886		1,162,000	19,093	33,135,966	19,957,886	18,814,980	12,428,249
4. NAIC 4 (a)					773,215			788,640
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	1,914,338,678	55,718,202	21,389,311	622,454	1,927,654,157	1,914,338,678	1,949,290,024	1,914,637,488
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	575,075,350	15,540,967	21,272,713	681,428	601,093,007	575,075,350	570,025,032	623,637,736
9. NAIC 2	11,468,240		74,265		11,530,392	11,468,240	11,393,975	11,600,460
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	586,543,590	15,540,967	21,346,978	681,428	612,623,398	586,543,590	581,419,008	635,238,197
PREFERRED STOCK								
15. NAIC 1	7,000,000				7,000,000	7,000,000	7,000,000	7,000,000
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock	7,000,000				7,000,000	7,000,000	7,000,000	7,000,000
22. Total ICO, ABS & Preferred Stock	2,507,882,268	71,259,169	42,736,289	1,303,882	2,547,277,555	2,507,882,268	2,537,709,032	2,556,875,685

(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 $ ....34,975,447 ; NAIC 2 $ .... ; NAIC 3 $ .... NAIC 4 $ .... ; NAIC 5 $ .... ; NAIC 6 $ ....

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals		XXX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		15,828,358
2. Cost of short-term investments acquired	34,283,221	60,197,886
3. Accrual of discount	415,951	762,545
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals	(201)	414
6. Deduct consideration received on disposals	34,698,972	76,789,203
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)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

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)	15,574,128
2.	Cost Paid/(Consideration Received) on additions	9,607,362
3.	Unrealized Valuation increase/(decrease)	1,642,113
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized	5,754,198
6.	Considerations received/(paid) on terminations	14,096,323
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)	18,481,478
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	18,481,478

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

NONE

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 plus

3.25 SSAP No. 108 adjustments

3.3 Subtotal (Line 3.1 minus Line 3.2)

4.1 Cumulative variation margin on terminated contracts during the year

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)

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

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	18,481,478	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3.	Total (Line 1 plus Line 2)		18,481,478
4.	Part D, Section 1, Column 6	46,279,720	
5.	Part D, Section 1, Column 7	(27,798,242)	
6.	Total (Line 3 minus Line 4 minus Line 5)		
		Fair Value Check	
7.	Part A, Section 1, Column 16	18,481,478	
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		18,481,478
10.	Part D, Section 1, Column 9	46,279,720	
11.	Part D, Section 1, Column 10	(27,798,242)	
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 12		
16.	Total (Line 13 plus Line 14 minus Line 15)		

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	109,028,819	101,191,128
2.	Cost of cash equivalents acquired	208,126,635	970,527,735
3.	Accrual of discount	335,822	1,942,424
4.	Unrealized valuation increase/(decrease)		
5.	Total gain (loss) on disposals		(541)
6.	Deduct consideration received on disposals	252,150,521	964,631,927
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)	65,340,754	109,028,819
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	65,340,754	109,028,819

SCHEDULE A - PART 2

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

1 Description of Property	Location 2 City	3 State	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
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 2 City	3 State	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 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	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
NONE																			
0399999 - Totals																			

SCHEDULE B - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
3109	Sacramento	CA		09/05/2025	5.833	4,000,000		7,470,000
0599999. Mortgages in good standing - Commercial mortgages-all other						4,000,000		7,470,000
0899999. Total Mortgages in good standing						4,000,000		7,470,000
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						4,000,000		7,470,000

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
2101	Vernon Hills	IL		08/29/2016		756,025							8,623	8,623			
2103	Ontario	CA		09/06/2016		669,443							11,780	11,780			
2110	North Olmsted	OH		09/30/2016		784,359							8,196	8,196			
2111	Chula Vista	CA		09/30/2016		750,562							10,970	10,970			
2116	Independence	OH		10/14/2016		672,859							11,765	11,765			
2122	Denver	CO		11/28/2016		780,596							8,216	8,216			
2132	Houston	TX		12/09/2016		809,070							8,016	8,016			
2143	Akron	OH		02/08/2017		789,331							8,260	8,260			
2154	Kaukauna	WI		02/13/2017		789,891							8,104	8,104			
2184	Cutler Ridge	FL		07/20/2017		814,328							7,678	7,678			
2186	Houston	TX		06/14/2017		808,747							7,786	7,786			
2188	Sandusky	OH		06/30/2017		723,246							11,166	11,166			
2189	Norwalk	CA		05/30/2017		799,036							7,991	7,991			
2190	Rancho Santa Margari	CA		12/05/2017		827,456							7,637	7,637			
2191	Cincinnati	OH		07/28/2017		857,427							5,801	5,801			
2200	Wilmington	NC		08/03/2017		800,408							8,031	8,031			
2203	York	PA		08/03/2017		804,420							7,931	7,931			

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
2205	Ocean City	NJ		09/06/2017		585,026							16,685	16,685			
2206	Las Vegas	NV		08/30/2017		823,724							7,615	7,615			
2208	Charlestown	MA		01/29/2018		811,473							7,996	7,996			
2209	Dallas	TX		09/07/2017		752,835							12,973	12,973			
2214	Alexandria	VA		08/25/2017		804,905							7,957	7,957			
2219	Lincoln	MA		09/28/2017		741,990							11,029	11,029			
2220	Flagstaff	AZ		08/21/2017		585,026							16,685	16,685			
2233	Scottsdale	AZ		10/06/2017		4,491,222							28,451	28,451			
2256	Towson	MD		02/28/2018		2,835,498							19,846	19,846			
2265	Morristown	NJ		03/05/2018		2,932,738							20,238	20,238			
2266	Morristown	NJ		03/05/2018		2,932,738							20,238	20,238			
2269	Highland Park	NJ		03/05/2018		1,725,139							11,905	11,905			
2270	Highland Park	NJ		03/05/2018		2,717,095							18,750	18,750			
2271	Woodbridge	NJ		03/05/2018		1,595,755							11,012	11,012			
2272	Edison	NJ		03/05/2018		1,164,469							8,036	8,036			
2282	Orchard Park	NY		03/27/2018		2,708,668							17,334	17,334			
2312	Northbrook	IL		11/01/2018		1,792,726							24,280	24,280			
2315	Cincinnati	OH		07/25/2018		3,194,459							19,034	19,034			
2316	Cincinnati	OH		07/25/2018		2,662,048							15,861	15,861			
2319	Riverdale	MD		09/19/2018		2,027,935							125,435	125,435			
2330	Montclair	VA		08/29/2018		2,870,747							23,897	23,897			
2335	Eugene	OR		08/27/2018		3,732,639							22,171	22,171			
2336	Fairfield	OH		08/01/2018		4,410,106							27,376	27,376			
2338	Concord	CA		08/30/2018		1,279,239							7,991	7,991			
2340	Tustin	CA		10/25/2018		1,186,889							10,279	10,279			
2342	Waconia	MN		09/12/2018		1,799,757							42,836	42,836			
2343	Chicago	IL		09/24/2018		4,836,111							55,047	55,047			
2351	New York	NY		11/15/2018		2,337,274							17,609	17,609			
2353	New York	NY		12/18/2018		4,097,285							33,135	33,135			
2355	Philadelphia	PA		12/11/2018		2,140,471							27,794	27,794			
2356	Schaumburg	IL		11/16/2018		2,384,636							54,868	54,868			
2362	Menomonee Falls	WI		12/04/2018		1,448,204							12,335	12,335			
2367	St. Louis	MO		12/11/2018		3,157,794							41,563	41,563			
2370	Edgewood	MD		12/04/2018		1,867,405							11,319	11,319			
2373	Owings Mills	MD		12/21/2018		1,663,715							21,650	21,650			
2381	Henderson	NV		12/20/2018		1,304,381							10,333	10,333			
2382	Chantilly	VA		12/04/2018		1,373,075							11,260	11,260			
2386	Portland	OR		02/06/2019		3,472,559							77,657	77,657			
2392	San Antonio	TX		02/25/2019		1,072,439							22,931	22,931			
2393	Chaska	MN		03/29/2019		2,688,551							15,937	15,937			
2418	Cincinnati	OH		05/23/2019		4,491,930							26,624	26,624			
2426	Hampstead	NH		06/26/2019		3,151,455							18,526	18,526			
2427	Avon Park	FL		06/07/2019		3,164,613							25,948	25,948			
2432	Southfield	MI		07/18/2019		4,003,711							23,928	23,928			
2442	Madison	WI		08/01/2019		1,975,045							17,246	17,246			
2466	Myrtle Beach	SC		10/23/2019		1,994,871							12,078	12,078			
2484	Pasadena	CA		10/24/2019		2,665,635							18,114	18,114			
2568	Mendota Heights	MN		08/30/2020		4,415,929							37,636	37,636			
2571	Bothell	WA		09/24/2020		2,950,346							36,078	36,078			
2573	Houston	TX		09/17/2020		1,845,874							36,275	36,275			
2575	Orchard Park	NY		12/01/2020		2,739,780							17,607	17,607			

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
2582	Sterling Heights	MI		10/28/2020		1,717,104							57,752	57,752			
2590	Hallandale	FL		10/29/2020		3,345,255							19,517	19,517			
2592	Webster Groves	MO		11/30/2020		1,378,562							8,312	8,312			
2597	Newark	DE		01/19/2021		5,765,608							37,495	37,495			
2598	El Monte	CA		11/03/2020		2,461,698							15,827	15,827			
2604	Owasso	OK		10/13/2020		1,155,040							9,703	9,703			
2611	San Antonio	TX		12/01/2020		3,837,786							31,638	31,638			
2612	New Berlin	WI		01/13/2021		4,635,799							39,735	39,735			
2614	Charlotte	NC		11/17/2020		1,267,297							15,725	15,725			
2615	Marysville	WA		12/23/2020		3,029,369							25,677	25,677			
2628	Lancaster	PA		01/28/2021		2,293,013							43,124	43,124			
2632	Westerville	OH		02/01/2021		1,446,763							17,790	17,790			
2633	Houston	TX		02/12/2021		4,040,127							33,311	33,311			
2635	Oklahoma City	OK		02/01/2021		4,556,288							30,900	30,900			
2636	Norman	OK		05/04/2021		5,753,460							70,542	70,542			
2642	Dublin	OH		02/16/2021		2,316,287							20,280	20,280			
2643	Los Angeles	CA		03/17/2021		4,089,518							51,491	51,491			
2665	Dublin	OH		05/26/2021		4,799,125							38,749	38,749			
2687	Cincinnati	OH		05/28/2021		1,112,659							6,738	6,738			
2740	Chattanooga	TN		12/09/2021		3,672,390							29,880	29,880			
2742	Haverhill	MA		11/30/2021		15,860,716							100,640	100,640			
2756	Buffalo	NY		03/25/2022		1,261,771							13,811	13,811			
2757	Williston	VT		07/13/2022		1,700,000							3,892	3,892			
2759	Aurora	CO		01/25/2022		9,900,000							48,406	48,406			
2761	Miami	FL		02/08/2022		3,798,311							29,320	29,320			
2763	Sugar Land	TX		02/28/2022		3,477,710							21,399	21,399			
2765	Mokena	IL		01/28/2022		2,806,997							17,968	17,968			
2766	Fishkill	NY		03/15/2022		3,058,470							24,075	24,075			
2771	Tampa	FL		05/04/2022		4,321,144							40,560	40,560			
2775	Mesa	AZ		02/17/2022		1,790,094							10,631	10,631			
2820	Melville	NY		08/26/2022		7,051,625							30,120	30,120			
2838	Mount Pleasant	MI		11/17/2022		4,450,767							20,092	20,092			
2839	Mount Pleasant	MI		11/17/2022		2,903,512							13,001	13,001			
2853	Compton	CA		12/19/2022		2,525,546							10,516	10,516			
2860	Harrisburg	PA		03/17/2023		5,178,783							19,691	19,691			
2866	Bellevue	WA		03/31/2023		6,451,911							26,333	26,333			
2884	Westwood	NJ		08/07/2023		1,969,353							6,608	6,608			
2900	Newark	DE		08/07/2023		4,915,684							18,064	18,064			
2922	Frisco	TX		11/08/2023		10,355,451							48,162	48,162			
2924	Houston	TX		11/01/2023		3,140,672							14,726	14,726			
2928	Long Beach	CA		01/11/2024		4,432,277							21,593	21,593			
2929	Glendale	AZ		12/05/2023		6,100,889							28,875	28,875			
2930	McKees Rocks	PA		11/21/2023		8,129,110							32,417	32,417			
2937	Coconut Creek	FL		12/18/2023		4,949,394							14,812	14,812			
2938	Vallejo	CA		11/30/2023		6,573,242							20,599	20,599			
2939	Southfield	MI		01/05/2024		8,420,051							25,637	25,637			
2943	Elizabethtown	PA		02/13/2024		7,143,484							20,159	20,159			
2957	Niles	IL		04/04/2024		3,624,181							11,689	11,689			
2972	Houston	TX		06/10/2024		2,382,906							10,794	10,794			
2981	City of Industry	CA		08/06/2024		3,883,971							16,811	16,811			
2985	Bronx	NY		09/16/2024		1,595,956							6,367	6,367			

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
2986	Naperville	IL		07/31/2024		9,749,158							40,216	40,216			
2987	Denver	CO		07/19/2024		3,288,516							9,083	9,083			
2990	Tucson	AZ		08/30/2024		1,595,696							4,521	4,521			
2991	Lynwood	CA		08/09/2024		1,991,678							8,723	8,723			
2996	Newark	CA		08/22/2024		2,589,181							11,340	11,340			
2997	San Diego	CA		07/31/2024		1,394,836							4,074	4,074			
3006	Philadelphia	PA		10/04/2024		5,495,142							15,228	15,228			
3007	Indianapolis	IN		10/04/2024		5,219,897							15,942	15,942			
3008	Edgewood	MD		09/27/2024		4,889,429							16,496	16,496			
3012	Canton	OH		10/25/2024		4,095,512							13,965	13,965			
3017	Chicago	IL		11/06/2024		3,750,000							11,902	11,902			
3019	Overland Park	KS		11/22/2024		3,700,000							25,558	25,558			
3022	Alpharetta	GA		11/18/2024		11,000,000							53,849	53,849			
3024	Raleigh	NC		12/05/2024		4,200,000							19,557	19,557			
3025	Keyport	NJ		12/17/2024		4,000,000							13,825	13,825			
3038	New Braunfels	TX		01/23/2025									23,388	23,388			
3039	West Chicago	IL		12/07/2024									24,228	24,228			
3053	Bloomington	MN		03/27/2025									28,349	28,349			
3092	Annapolis	MD		06/26/2025									10,962	10,962			
0299999. Mortgages with partial repayments						417,431,310							3,070,519	3,070,519			
0599999 - Totals						417,431,310							3,070,519	3,070,519			

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
7099999 - Totals												XXX

NONE

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
7099999 - Totals																			

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
001814-E*-9	ANR PIPELINE COMPANY	09/17/2025	MITSUBISHI UFJ SECURITIES		2,000,000	2,000,000		2.A Z
0069999999. Subtotal - Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Unaffiliated)					2,000,000	2,000,000		XXX
018802-AF-5	ALLIANT ENERGY CORP	09/23/2025	MITSUBISHI UFJ SECURITIES		5,000,000	5,000,000		2.C FE
02557T-AF-6	AMERICAN ELECTRIC POWER COMPANY INC	09/23/2025	MIZUHO SECURITIES USA INC		5,000,000	5,000,000		2.C FE
18685@-BK-7	CLIFFWATER CORPORATE LENDING FUND	07/02/2025	US BANCORP INVESTMENTS INC.		1,000,000	1,000,000		1.C PL
18685@-BL-5	CLIFFWATER CORPORATE LENDING FUND	07/02/2025	US BANCORP INVESTMENTS INC.		2,000,000	2,000,000		1.C PL
18685@-BM-3	CLIFFWATER CORPORATE LENDING FUND	07/02/2025	US BANCORP INVESTMENTS INC.		1,000,000	1,000,000		1.C PL
39121J-D#-4	GREAT RIVER ENERGY	09/03/2025	WELLS FARGO SECURITIES LLC		2,000,000	2,000,000		1.G Z
682680-DD-2	ONEOK INC	08/06/2025	MIZUHO SECURITIES USA INC		994,800	1,000,000		2.B FE
842434-DD-1	SOUTHERN CALIFORNIA GAS CO	08/06/2025	BARCLAYS CAPITAL		975,926	950,000	12,825	1.D FE
898813-AX-8	TUCSON ELECTRIC POWER CO	09/22/2025	GOLDMAN SACHS		112,309	110,000	3,822	1.G FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					18,083,034	18,060,000	16,647	XXX
11043X-AB-9	BRITISH AIRWAYS 2019-1 PASS THROUGH TRUST	07/07/2025	MORGAN STANLEY & COMPANY		363,422	381,546	817	1.G FE
74359*-AA-0	LEGO SYSTEMS, INC.	09/04/2025	MESIROW FINANCIAL		505,000	500,000		1.F Z
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					868,422	881,546	817	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					20,951,457	20,941,546	17,464	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)								XXX
0509999997. Total - Issuer Credit Obligations - Part 3					20,951,457	20,941,546	17,464	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					20,951,457	20,941,546	17,464	XXX
35563P-MM-8	SCRT 2019-4 MB - CMO/RMBS	08/01/2025	Direct		3,749	3,749		1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					3,749	3,749		XXX
05555P-AB-8	BBCMS 2024-5C29 A2 - CMBS	07/01/2025	BANK OF AMERICA MERRILL LYNCH		2,006,875	2,000,000	263	1.A FE
06211G-AB-2	BANK5 2025-5YR17 A2 - CMBS	09/26/2025	J P MORGAN SECURITIES		5,049,946	5,000,000	10,544	1.A FE
06540M-BH-7	BANK 2022-BNK41 A4 - CMBS	09/09/2025	Various		2,163,604	2,255,000	2,208	1.A
266895-AA-9	DURST 25151 A - CMBS	08/21/2025	BANK OF AMERICA MERRILL LYNCH		1,808,649	1,790,000	5,141	1.A FE
765692-AA-6	RIDE 25SHRE A - CMBS	06/27/2025	GOLDMAN SACHS				(146)	1.A FE
91835X-AA-5	VRTX 25HQ A - CMBS	08/25/2025	GOLDMAN SACHS		1,508,145	1,500,000	5,303	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					12,537,218	12,545,000	23,313	XXX
26113*-AC-3	DYAL CAPITAL PARTNERS IV ISSUER (A), DYAL CAPITAL	09/04/2025	GOLDMAN SACHS		1,440,000	1,440,000		1.F PL
26113@-AC-1	DYAL CAPITAL PARTNERS IV ISSUER (A), DYAL CAPITAL	09/04/2025	GOLDMAN SACHS		1,560,000	1,560,000		1.F PL
1739999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)					3,000,000	3,000,000		XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					15,540,967	15,548,749	23,313	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)								XXX
1909999997. Total - Asset-Backed Securities - Part 3					15,540,967	15,548,749	23,313	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					15,540,967	15,548,749	23,313	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					36,492,424	36,490,295	40,776	XXX
4509999997. Total - Preferred Stocks - Part 3						XXX		XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX		XXX
5989999997. Total - Common Stocks - Part 3						XXX		XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						XXX		XXX
5999999999. Total - Preferred and Common Stocks						XXX		XXX
6009999999 - Totals					36,492,424	XXX	40,776	XXX

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	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
10240*-AA-7	BOWIE ACQUISITIONS LLC	06/30/2025	Paydown															879	09/30/2038	2.C PL
30288*-AG-5	FLNG LIQUEFACTION 2, LLC	06/30/2025	Paydown															326	12/31/2039	2.B FE
30306V-A#-6	FLNG LIQUEFACTION 3 LLC	06/30/2025	Paydown															379	06/30/2039	2.C FE
34107@-AA-7	FLORIDA PIPELINE HOLDINGS	08/15/2025	Paydown		34,393	34,393	34,393	34,393						34,393				1,004	08/15/2038	2.B PL
44953@-AB-9	IFM US COLONIAL PIPELINE 2 LLC	07/31/2025	Call @ 100.00		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				76,036	01/15/2030	2.C Z
92993*-AA-4	WEC INFRASTRUCTURE ENERGY HOLDING III LLC	06/30/2025	Paydown		139,739	139,739	139,739	139,739						139,739				4,270	12/31/2039	2.B PL
0069999999. Subtotal - Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Unaffiliated)					2,174,133	2,174,133	2,174,133	2,174,133						2,174,133				82,894	XXX	XXX
002824-BM-1	ABBOTT LABORATORIES	09/15/2025	Maturity @ 100.00		1,000,000	1,000,000	1,007,960	1,000,523		(523)		(523)		1,000,000				38,750	09/15/2025	1.D FE
110122-DC-9	BRISTOL-MYERS SQUIBB CO	08/15/2025	Maturity @ 100.00		458,000	458,000	487,930	460,438		(2,438)		(2,438)		458,000				17,748	08/15/2025	1.F FE
31677Q-BM-0	FIFTH THIRD BANK NA	07/28/2025	Maturity @ 100.00		100,000	100,000	100,000	100,000						100,000				3,950	07/28/2025	1.G FE
39121J-AH-3	GREAT RIVER ENERGY	07/01/2025	Call @ 100.00		1,756,000	1,756,000	1,740,178			3,115		3,115		1,743,294		12,706	12,706	39,317	07/01/2030	1.G FE
402740-AD-6	GULFSTREAM NATURAL GAS SYSTEM LLC	08/14/2025	Call @ 100.00		1,000,000	1,000,000	999,620	999,977		20		20		999,997		3	3	42,039	09/15/2025	2.B FE
403949-AB-6	HF SINCLAIR CORP	01/28/2025	Adjustment													(14,927)	(14,927)	14,927	04/01/2026	2.C FE
52107Q-AH-8	LAZARD GROUP LLC	08/04/2025	TENDER		991,890	1,000,000	956,580	989,253		2,822		2,822		992,075				33,347	03/01/2027	2.A FE
55903V-BQ-5	WARNERMEDIA HOLDINGS INC	07/24/2025	JEFFERIES		976,208	1,162,000	1,162,000	1,162,000						1,162,000		(185,792)	(185,792)	(9,363)	03/15/2032	3.B FE
559222-AR-5	MAGNA INTERNATIONAL INC	09/24/2025	Call @ 100.00		1,500,000	1,500,000	1,494,150	1,499,491		496		496		1,499,987		13	13	61,040	10/01/2025	1.G FE
599191-AA-1	MILEAGE PLUS HOLDINGS LLC	07/07/2025	Call @ 100.00		999,200	999,200	1,000,449	999,790		(590)		(590)		999,200				35,541	06/20/2027	2.C FE
775109-AX-9	ROGERS COMMUNICATIONS INC	07/24/2025	TENDER		2,625,958	3,075,000	3,766,906	3,666,907		(14,171)		(14,171)		3,652,736				(905,315)	03/15/2043	2.C FE
86765B-AS-8	ENERGY TRANSFER LP	09/22/2025	Call @ 100.00		1,500,000	1,500,000	1,496,025	1,499,559		348		348		1,499,907		93	93	72,144	12/01/2025	2.B FE
87165B-AG-8	SYNCHRONY FINANCIAL	07/23/2025	Maturity @ 100.00		1,500,000	1,500,000	1,494,510	1,499,629		371		371		1,500,000				67,500	07/23/2025	2.C FE
92838@-AA-1	VISTA RIDGE LLC	09/30/2025	Paydown		20,215	20,215	20,215	20,215						20,215				516	10/14/2049	1.F PL
98978V-AK-9	ZOETIS INC	09/17/2025	Call @ 100.00		1,500,000	1,500,000	1,496,535	1,499,650		286		286		1,499,937		63	63	57,000	11/13/2025	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					15,927,471	16,570,415	17,223,058	15,397,432		(10,264)		(10,264)		17,127,346		(187,840)	(187,840)	(430,861)	XXX	XXX
009090-AA-9	AIR CANADA 2015-1 PASS THRU TRUST - ABS	09/15/2025	Paydown		86,848	86,848	79,850	82,927		3,922		3,922		86,848				3,127	09/15/2028	1.F FE
01166V-AA-7	ALASKA AIR PASS THRU TRUST 2020-1A - ABS	08/15/2025	Paydown		178,921	178,921	177,667	53,883		1,238		1,238		178,921				5,602	02/15/2029	1.F FE
02377B-AA-4	AMERICAN AIRLINES 2015-2 PASS THRU TRUSTS - ABS	09/22/2025	Paydown		35,550	35,550	35,550	35,551		(1)		(1)		35,550				1,422	09/22/2027	2.C FE
02378M-AA-9	AMERICAN AIRLINES 2019-1 PASS THRU TRUST - ABS	08/15/2025	Paydown		40,715	40,715	35,982			4,733		4,733		40,715				713	08/15/2033	2.B FE
02379K-AA-2	AMERICAN AIRLINES PASS THRU TRUST 2021-1A	07/11/2025	Paydown		158,939	158,939	134,889	45,113		23,123		23,123		158,939				3,056	01/11/2036	1.F FE
023945-AA-6	AMERICAN AIRLINES	09/22/2025	Paydown		328,805	328,804	328,804	328,804		1		1		328,805				23,444	12/22/2029	2.C FE
05523#-AA-1	BAE SYSTEMS PLC - ABS	09/15/2025	Paydown		9,676	9,676	9,676	9,676						9,676				219	07/31/2042	2.A
11042C-AB-6	BRITISH AIRWAYS PASS THRU CERTS SERIES 2	09/15/2025	Paydown		13,711	13,711	12,940			771		771		13,711				401	03/15/2033	1.E FE
11043X-AA-1	BRITISH AIRWAYS 2019-1 PASS THRU TRUST - ABS	09/15/2025	Paydown		23,245	23,245	21,363			1,882		1,882		23,245				575	06/15/2034	1.D FE
11043X-AB-9	BRITISH AIRWAYS 2019-1 PASS THRU TRUST - ABS	09/15/2025	Paydown		47,217	47,217	44,712			2,506		2,506		47,217				787	12/15/2030	1.G FE
11044M-AA-4	BRITISH AIRWAYS PASS THRU CERTS SERIES 2	08/15/2025	Paydown		61,879	61,879	59,231	6,795		2,644		2,644		61,879				1,917	11/15/2032	1.F FE
126650-BP-4	CVSPAS 06 CRT - CMBS	09/10/2025	Paydown		20,143	20,143	20,277			(134)		(134)		20,143				608	12/10/2028	2.B FE
126650-BQ-2	CVSPAS 2007 CTF - CMBS	09/10/2025	Paydown		21,650	21,650	22,416			(766)		(766)		21,650				877	01/10/2030	2.B FE
126650-BY-5	CVSPAS 2011 CTF - CMBS	09/10/2025	Paydown		85,143	85,143	85,577			(434)		(434)		85,143				2,213	01/10/2034	2.C FE
12665U-AA-2	CVS HEALTH CORP - ABS	09/10/2025	Paydown		1,528	1,528	1,449			79		79		1,528				36	01/10/2036	2.C FE
12781*-AA-8	KIEWIT CORPORATION - ABS	09/10/2025	Paydown		12,997	12,997	12,997	12,997						12,997				489	06/30/2043	1.G Z
24736X-AA-6	DELTA AIR LINES 2015-1 PASS THRU TRUSTS - ABS	07/30/2025	Paydown		38,352	38,352	38,640	38,440		(87)		(87)		38,352				1,390	01/30/2029	1.F FE
45082#-AA-0	IBERIA LINEAS AEREAS DE ESPANA SA OPERADORA - ABS	09/20/2025	Paydown		38,911	38,911	38,911	38,911						38,911				1,129	05/20/2033	1.E PL
48259*-AA-5	KEURIG DR PEPPER INC - ABS	09/15/2025	Paydown		2,175	2,175	2,175	2,175						2,175				45	12/31/2035	2.C Z
909319-AA-3	UNITED AIRLINES PASS THRU TRUST 2013-1A-0 - ABS	08/15/2025	Various		765,531	765,531	765,531	765,536		(5)		(5)		765,531				32,918	02/15/2027	2.A FE
90931C-AA-6	UAL AA - ABS	08/25/2025	Paydown		19,656	19,656	18,660			996		996		19,656				816	02/25/2033	1.E FE
90932L-AJ-6	UNITED AIRLINES INC - ABS	07/15/2025	Paydown		44,686	44,686	45,514			(828)		(828)		44,686				1,296	07/15/2037	1.F FE

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	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
90932W-AA-1	UNITED AIRLINES INC - ABS	08/15/2025	Paydown		51,552	51,552	51,552	51,552						51,552				2,888	08/15/2038	1.D FE
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					2,087,832	2,087,831	2,044,364	1,472,358		39,639		39,639		2,087,832				85,968	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					20,189,435	20,832,379	21,441,555	19,043,923		29,375		29,375		21,389,311		(187,840)	(187,840)	(262,000)	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)																			XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					20,189,435	20,832,379	21,441,555	19,043,923		29,375		29,375		21,389,311		(187,840)	(187,840)	(262,000)	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					20,189,435	20,832,379	21,441,555	19,043,923		29,375		29,375		21,389,311		(187,840)	(187,840)	(262,000)	XXX	XXX
36179M-VQ-0	G2 MA0623 - RMBS	09/01/2025	Paydown		12,228	12,228	12,105	12,112		116		116		12,228				204	12/20/2042	1.A
36202D-J8-5	G2 002987 - RMBS	09/01/2025	Paydown		19	19	19	19						19				1	10/20/2030	1.A
36202D-LV-1	G2 003040 - RMBS	09/01/2025	Paydown		34	34	34	34						34				2	02/20/2031	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					12,280	12,280	12,158	12,165		116		116		12,280				206	XXX	XXX
30767Y-AA-3	FARM 231 A - CMO/RMBS	09/01/2025	Paydown		126,363	126,363	104,238	105,134		21,228		21,228		126,363				2,030	01/25/2052	1.A FE
3128K0-2B-8	FH A40770 - RMBS	09/01/2025	Paydown		435	435	434	434		1		1		435				16	12/01/2035	1.A
3128K0-6Q-1	FH A40879 - RMBS	09/01/2025	Paydown		512	512	498	502		10		10		512				17	12/01/2035	1.A
3128MF-QB-7	FH G16550 - RMBS	09/01/2025	Paydown		48,556	48,556	48,074	48,087		469		469		48,556				961	05/01/2033	1.A
3128MJ-4V-9	FH G08835 - RMBS	09/01/2025	Paydown		7,379	7,379	7,267	7,187		192		192		7,379				171	09/01/2048	1.A
3128MJ-PY-0	FH G08438 - RMBS	09/01/2025	Paydown		373	373	379	378		(5)		(5)		373				12	03/01/2041	1.A
3128MJ-UZ-1	FH G08599 - RMBS	09/01/2025	Paydown		2,332	2,332	2,422	2,444		(112)		(112)		2,332				54	08/01/2044	1.A
3128MJ-VZ-0	FH G08631 - RMBS	09/01/2025	Paydown		22,014	22,014	22,052	22,067		(53)		(53)		22,014				441	03/01/2045	1.A
3128MJ-W5-5	FH G08667 - RMBS	09/01/2025	Paydown		7,382	7,382	7,606	7,684		(302)		(302)		7,382				169	09/01/2045	1.A
3128MJ-W9-7	FH G08671 - RMBS	09/01/2025	Paydown		9,152	9,152	9,429	9,522		(370)		(370)		9,152				213	10/01/2045	1.A
3128MJ-X3-9	FH G08697 - RMBS	09/01/2025	Paydown		77,003	77,003	77,294	77,428		(424)		(424)		77,003				1,539	03/01/2046	1.A
3128MJ-YM-6	FH G08715 - RMBS	09/01/2025	Paydown		8,631	8,631	8,692	8,713		(82)		(82)		8,631				172	08/01/2046	1.A
3128MJ-YY-0	FH G08726 - RMBS	09/01/2025	Paydown		8,966	8,966	9,077	9,116		(150)		(150)		8,966				179	10/01/2046	1.A
3128MJ-ZB-9	FH G08737 - RMBS	09/01/2025	Paydown		23,678	23,678	23,610	23,598		80		80		23,678				474	12/01/2046	1.A
3128MJ-ZF-0	FH G08741 - RMBS	09/01/2025	Paydown		2,568	2,568	2,592	2,599		(31)		(31)		2,568				51	01/01/2047	1.A
3128MJ-ZQ-6	FH G08750 - RMBS	09/01/2025	Paydown		24,321	24,321	24,211	24,187		134		134		24,321				478	03/01/2047	1.A
3128MM-VZ-3	FH G18631 - RMBS	09/01/2025	Paydown		21,013	21,013	21,061	21,038		(26)		(26)		21,013				350	02/01/2032	1.A
3128MM-W7-4	FH G18669 - RMBS	09/01/2025	Paydown		49,279	49,279	47,741	47,953		1,326		1,326		49,279				815	12/01/2032	1.A
3128MM-WU-3	FH G18658 - RMBS	09/01/2025	Paydown		46,409	46,409	44,939	45,167		1,242		1,242		46,409				786	09/01/2032	1.A
3128MM-X8-1	FH G18702 - RMBS	09/01/2025	Paydown		4,254	4,254	4,255	4,255		(1)		(1)		4,254				99	08/01/2033	1.A
31292G-7H-3	FH C00896 - RMBS	09/01/2025	Paydown		67	67	67	67						67				3	12/01/2029	1.A
31292H-D6-8	FH C01025 - RMBS	09/01/2025	Paydown		40	40	40	40						40				2	07/01/2030	1.A
31292H-FT-6	FH C01078 - RMBS	09/01/2025	Paydown		11	11	11	11						11				1	10/01/2030	1.A
31292K-Z2-6	FH C03461 - RMBS	09/01/2025	Paydown		206	206	206	206						206				6	02/01/2040	1.A
312936-Y2-7	FH A89729 - RMBS	09/01/2025	Paydown		210	210	210	210						210				6	11/01/2039	1.A
312945-ZD-3	FH A97040 - RMBS	09/01/2025	Paydown		273	273	268	267		5		5		273				7	02/01/2041	1.A
312946-X5-0	FH A97900 - RMBS	09/01/2025	Paydown		160	160	163	162		(2)		(2)		160				5	03/01/2041	1.A
312946-X6-8	FH A97901 - RMBS	09/01/2025	Paydown		234	234	230	232		3		3		234				6	01/01/2041	1.A
31298F-U3-4	FH C46902 - RMBS	09/01/2025	Paydown		19	19	19	19						19				1	09/01/2030	1.A
3132AC-YM-6	FH ZT0716 - RMBS	09/01/2025	Paydown		20,469	20,469	20,991	21,035		(565)		(565)		20,469				404	10/01/2033	1.A
3132CW-ZR-8	FH SB0752 - RMBS	09/01/2025	Paydown		20,584	20,584	20,442	20,442		142		142		20,584				604	10/01/2037	1.A
3132CX-E6-5	FH SB1057 - RMBS	09/01/2025	Paydown		41,717	41,717	41,704	41,704		13		13		41,717				1,356	09/01/2038	1.A
3132D5-3T-7	FH SB8010 - RMBS	09/01/2025	Paydown		3,611	3,611	3,641	3,646		(34)		(34)		3,611				60	10/01/2034	1.A
3132D5-3Y-6	FH SB8015 - RMBS	09/01/2025	Paydown		4,113	4,113	4,158	4,164		(51)		(51)		4,113				69	11/01/2034	1.A
3132D5-6J-6	FH SB8073 - RMBS	09/01/2025	Paydown		9,044	9,044	9,252	9,213		(169)		(169)		9,044				90	11/01/2035	1.A
3132D6-C5-7	FH SB8192 - RMBS	09/01/2025	Paydown		31,477	31,477	31,517	31,512		(34)		(34)		31,477				1,099	10/01/2037	1.A
3132D6-D5-6	FH SB8224 - RMBS	09/01/2025	Paydown		187,355	187,355	187,314	187,309		45		45		187,355				7,071	04/01/2038	1.A
3132D6-DA-5	FH SB8197 - RMBS	09/01/2025	Paydown		39,362	39,362	38,627	38,673		688		688		39,362				1,077	12/01/2037	1.A
3132D6-DC-1	FH SB8199 - RMBS	09/01/2025	Paydown		32,166	32,166	31,638	31,658		508		508		32,166				964	12/01/2037	1.A
3132D6-DX-5	FH SB8218 - RMBS	09/01/2025	Paydown		44,443	44,443	43,512	43,541		902		902		44,443				1,726	03/01/2038	1.A

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	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3132D6-EG-1	FH SB8235 - RMBS	09/01/2025	Paydown		183,372	183,372	182,769	182,770		602		602		183,372				6,555	06/01/2038	1.A
3132D6-ER-7	FH SB8244 - RMBS	09/01/2025	Paydown		47,924	47,924	47,692	47,690		234		234		47,924				1,836	07/01/2038	1.A
3132DS-XG-2	FH SD5179 - RMBS	09/01/2025	Paydown		33,369	33,369	34,527	34,499		(1,130)		(1,130)		33,369				1,122	12/01/2044	1.A
3132DV-3M-5	FH SD8004 - RMBS	09/01/2025	Paydown		16,272	16,272	16,394	16,521		(249)		(249)		16,272				319	08/01/2049	1.A
3132DV-4E-2	FH SD8021 - RMBS	09/01/2025	Paydown		36,842	36,842	36,519	36,388		454		454		36,842				614	09/01/2049	1.A
3132DV-4H-5	FH SD8024 - RMBS	09/01/2025	Paydown		24,749	24,749	25,212	25,609		(860)		(860)		24,749				491	11/01/2049	1.A
3132DV-5K-7	FH SD8050 - RMBS	09/01/2025	Paydown		7,643	7,643	7,830	7,955		(312)		(312)		7,643				150	03/01/2050	1.A
3132DV-5W-1	FH SD8061 - RMBS	09/01/2025	Paydown		24,365	24,365	25,376	25,690		(1,325)		(1,325)		24,365				406	05/01/2050	1.A
3132DV-6C-4	FH SD8067 - RMBS	09/01/2025	Paydown		17,819	17,819	18,583	18,847		(1,028)		(1,028)		17,819				296	06/01/2050	1.A
3132DV-7K-5	FH SD8098 - RMBS	09/01/2025	Paydown		25,383	25,383	26,217	26,177		(794)		(794)		25,383				337	10/01/2050	1.A
3132DV-7L-3	FH SD8099 - RMBS	09/01/2025	Paydown		9,909	9,909	10,352	10,414		(505)		(505)		9,909				165	10/01/2050	1.A
3132DW-AD-5	FH SD8104 - RMBS	09/01/2025	Paydown		38,735	38,735	38,907	38,881		(147)		(147)		38,735				387	11/01/2050	1.A
3132DW-AM-5	FH SD8112 - RMBS	09/01/2025	Paydown		39,535	39,535	39,788	39,750		(215)		(215)		39,535				393	12/01/2050	1.A
3132WH-5N-1	FH Q44452 - RMBS	09/01/2025	Paydown		23,059	23,059	22,829	22,777		283		283		23,059				461	11/01/2046	1.A
3133AM-EP-7	FH QC2842 - RMBS	09/01/2025	Paydown		2,485	2,485	2,574	2,565		(80)		(80)		2,485				41	06/01/2051	1.A
3133KJ-6L-1	FH RA3575 - RMBS	09/01/2025	Paydown		12,086	12,086	12,322	12,326		(241)		(241)		12,086				161	09/01/2050	1.A
3133KK-7E-3	FH RA4493 - RMBS	09/01/2025	Paydown		74,898	74,898	77,546	77,246		(2,348)		(2,348)		74,898				997	02/01/2051	1.A
31384V-2A-9	FN 535469 - RMBS	09/01/2025	Paydown		24	24	23	24		1		1		24				1	07/01/2030	1.A
31384V-T8-5	FN 535275 - RMBS	09/01/2025	Paydown		56	56	56	56						56				3	05/01/2030	1.A
31384V-ZC-9	FN 535439 - RMBS	09/01/2025	Paydown		7	7	7	7						7					08/01/2030	1.A
31384W-LC-2	FN 535923 - RMBS	09/01/2025	Paydown		122	122	124	123						122				5	05/01/2031	1.A
3138A7-2B-3	FN AH6169 - RMBS	09/01/2025	Paydown		218	218	221	220		(2)		(2)		218				7	02/01/2041	1.A
3138A7-QL-5	FN AH5858 - RMBS	09/01/2025	Paydown		525	525	515	514		11		11		525				13	02/01/2041	1.A
3138EK-G7-4	FN AL2921 - RMBS	09/01/2025	Paydown		1,659	1,659	1,675	1,673		(13)		(13)		1,659				39	08/01/2042	1.A
3138ER-6B-1	FN AL9865 - RMBS	09/01/2025	Paydown		44,011	44,011	44,137	44,181		(170)		(170)		44,011				877	02/01/2047	1.A
3138W7-GB-4	FN AR9193 - RMBS	09/01/2025	Paydown		22,184	22,184	22,212	22,208		(24)		(24)		22,184				444	03/01/2043	1.A
3138WR-WP-1	FN AT4253 - RMBS	09/01/2025	Paydown		9,088	9,088	8,778	8,770		318		318		9,088				175	06/01/2043	1.A
3138WV-PE-5	FN AT7620 - RMBS	09/01/2025	Paydown		13,494	13,494	13,049	13,038		456		456		13,494				279	06/01/2043	1.A
31403C-XQ-9	FN 745087 - RMBS	09/01/2025	Paydown		917	917	913	913		4		4		917				33	12/01/2035	1.A
31403D-SE-0	FN 745817 - RMBS	09/01/2025	Paydown		156	156	150	151		5		5		156				5	09/01/2036	1.A
31405R-7F-7	FN 797494 - RMBS	09/01/2025	Paydown		2,139	2,139	2,025	2,036		103		103		2,139				71	03/01/2035	1.A
31406N-FF-6	FN 814766 - RMBS	09/01/2025	Paydown		408	408	398	399		9		9		408				14	04/01/2035	1.A
31407C-GH-4	FN 826500 - RMBS	09/01/2025	Paydown		605	605	580	587		18		18		605				20	08/01/2035	1.A
31407M-MR-3	FN 834768 - RMBS	09/01/2025	Paydown		102	102	100	100		1		1		102				4	07/01/2035	1.A
3140J9-SN-2	FN BM5024 - RMBS	09/01/2025	Paydown		24,622	24,622	24,833	24,969		(347)		(347)		24,622				496	11/01/2048	1.A
3140K1-4D-5	FN BO6219 - RMBS	09/01/2025	Paydown		9,331	9,331	9,822	10,040		(710)		(710)		9,331				183	12/01/2049	1.A
3140KD-KX-7	FN BP5709 - RMBS	09/01/2025	Paydown		11,443	11,443	11,869	11,926		(484)		(484)		11,443				191	05/01/2050	1.A
3140LY-P6-4	FN BT9444 - RMBS	09/01/2025	Paydown		102,949	102,949	103,818	103,630		(680)		(680)		102,949				1,369	11/01/2036	1.A
3140QD-XC-3	FN CA6074 - RMBS	09/01/2025	Paydown		20,327	20,327	21,312	21,602		(1,275)		(1,275)		20,327				334	06/01/2050	1.A
3140QG-D4-6	FN CA8222 - RMBS	09/01/2025	Paydown		38,883	38,883	39,132	39,102		(219)		(219)		38,883				377	12/01/2050	1.A
3140X6-VF-5	FN FM3313 - RMBS	09/01/2025	Paydown		15,418	15,418	15,952	15,923		(506)		(506)		15,418				205	08/01/2035	1.A
3140X8-RQ-2	FN FM4994 - RMBS	09/01/2025	Paydown		33,137	33,137	34,423	34,330		(1,192)		(1,192)		33,137				429	12/01/2050	1.A
3140X9-C7-8	FN FM5493 - RMBS	09/01/2025	Paydown		32,307	32,307	33,827	33,635		(1,327)		(1,327)		32,307				431	02/01/2036	1.A
3140XC-NV-6	FN FM8503 - RMBS	09/01/2025	Paydown		129,752	129,752	134,721	134,022		(4,270)		(4,270)		129,752				2,152	04/01/2036	1.A
3140XD-QA-7	FN FM9448 - RMBS	09/01/2025	Paydown		35,575	35,575	35,729	35,704		(129)		(129)		35,575				471	10/01/2051	1.A
3140XH-X9-3	FN FS2503 - RMBS	09/01/2025	Paydown		46,984	46,984	45,309	45,470		1,514		1,514		46,984				1,090	07/01/2037	1.A
3140XJ-3A-9	FN FS3492 - RMBS	09/01/2025	Paydown		68,381	68,382	68,627	68,607		(225)		(225)		68,381				2,021	01/01/2038	1.A
3140XJ-H2-2	FN FS2948 - RMBS	09/01/2025	Paydown		48,308	48,308	47,805	47,869		439		439		48,308				1,454	09/01/2037	1.A
3140XK-FN-5	FN FS3772 - RMBS	09/01/2025	Paydown		42,373	42,373	42,356	42,352		20		20		42,373				1,383	12/01/2037	1.A
3140XK-FV-7	FN FS3779 - RMBS	09/01/2025	Paydown		59,898	59,898	60,862	60,838		(940)		(940)		59,898				2,056	11/01/2037	1.A
3140XQ-SV-0	FN FS8631 - RMBS	09/01/2025	Paydown		118,885	118,885	122,061	122,130		(3,245)		(3,245)		118,885				4,873	07/01/2054	1.A
31412M-5A-2	FN 929741 - RMBS	09/01/2025	Paydown		46	46	49	48		(2)		(2)		46				2	07/01/2038	1.A
31412N-3Q-7	FN 930607 - RMBS	09/01/2025	Paydown		163	163	163	163						163				4	02/01/2039	1.A
31412Q-P5-2	FN 932044 - RMBS	09/01/2025	Paydown		173	173	175	174		(1)		(1)		173				5	09/01/2039	1.A

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	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
31413E-CY-9	FN 942987 - RMBS	09/01/2025	Paydown		42	42	45	44		(2)		(2)		42				2	09/01/2037	1.A
31414N-HG-2	FN 971031 - RMBS	09/01/2025	Paydown		128	128	128	128						128				3	01/01/2039	1.A
31416T-NQ-8	FN AA9398 - RMBS	09/01/2025	Paydown		573	573	575	574		(1)		(1)		573				13	07/01/2039	1.A
31417E-SS-1	FN AB7728 - RMBS	09/01/2025	Paydown		11,965	11,965	11,470	11,461		504		504		11,965				198	01/01/2043	1.A
31417F-YA-0	FN AB8804 - RMBS	09/01/2025	Paydown		3,902	3,902	3,738	3,752		150		150		3,902				64	03/01/2043	1.A
31417G-6A-9	FN AB9864 - RMBS	09/01/2025	Paydown		15,965	15,965	16,334	16,313		(348)		(348)		15,965				384	07/01/2043	1.A
31417W-SK-8	FN AC9521 - RMBS	09/01/2025	Paydown		599	599	585	587		13		13		599				16	01/01/2040	1.A
31418B-5E-2	FN MA2644 - RMBS	09/01/2025	Paydown		17,318	17,318	17,789	17,609		(291)		(291)		17,318				290	06/01/2031	1.A
31418C-5U-4	FN MA3558 - RMBS	09/01/2025	Paydown		25,012	25,012	25,501	25,559		(546)		(546)		25,012				498	01/01/2034	1.A
31418C-BF-0	FN MA2737 - RMBS	09/01/2025	Paydown		69,434	69,434	69,618	69,727		(293)		(293)		69,434				1,373	09/01/2046	1.A
31418C-DH-4	FN MA2803 - RMBS	09/01/2025	Paydown		63,907	63,907	63,942	63,895		12		12		63,907				1,062	11/01/2031	1.A
31418C-EC-4	FN MA2830 - RMBS	09/01/2025	Paydown		49,958	49,958	50,122	50,040		(82)		(82)		49,958				830	12/01/2031	1.A
31418C-FD-1	FN MA2863 - RMBS	09/01/2025	Paydown		20,500	20,500	20,507	20,521		(21)		(21)		20,500				409	01/01/2047	1.A
31418C-GG-3	FN MA2898 - RMBS	09/01/2025	Paydown		65,874	65,874	65,468	65,646		229		229		65,874				1,095	02/01/2032	1.A
31418C-PK-4	FN MA3125 - RMBS	09/01/2025	Paydown		3,962	3,962	4,091	4,067		(104)		(104)		3,962				79	09/01/2032	1.A
31418C-QA-5	FN MA3148 - RMBS	09/01/2025	Paydown		35,880	35,880	35,981	36,078		(197)		(197)		35,880				838	10/01/2047	1.A
31418C-SG-0	FN MA3218 - RMBS	09/01/2025	Paydown		15,083	15,083	15,052	15,052		32		32		15,083				302	12/01/2032	1.A
31418C-UJ-1	FN MA3284 - RMBS	09/01/2025	Paydown		12,450	12,450	12,418	12,418		32		32		12,450				290	02/01/2033	1.A
31418C-WS-9	FN MA3356 - RMBS	09/01/2025	Paydown		29,872	29,872	29,868	29,913		(41)		(41)		29,872				698	05/01/2048	1.A
31418D-5C-2	FN MA4442 - RMBS	09/01/2025	Paydown		39,018	39,018	40,350	40,073		(1,056)		(1,056)		39,018				517	10/01/2036	1.A
31418D-C5-9	FN MA3691 - RMBS	09/01/2025	Paydown		7,485	7,485	7,518	7,556		(71)		(71)		7,485				148	07/01/2049	1.A
31418D-EK-4	FN MA3737 - RMBS	09/01/2025	Paydown		3,634	3,634	3,683	3,693		(60)		(60)		3,634				61	08/01/2034	1.A
31418D-ES-7	FN MA3744 - RMBS	09/01/2025	Paydown		18,575	18,575	18,750	18,919		(344)		(344)		18,575				370	08/01/2049	1.A
31418D-JR-4	FN MA3871 - RMBS	09/01/2025	Paydown		14,255	14,255	14,514	14,707		(453)		(453)		14,255				283	12/01/2049	1.A
31418D-LX-8	FN MA3941 - RMBS	09/01/2025	Paydown		12,963	12,963	13,344	13,336		(373)		(373)		12,963				172	02/01/2035	1.A
31418D-SH-6	FN MA4119 - RMBS	09/01/2025	Paydown		36,575	36,575	37,929	37,910		(1,336)		(1,336)		36,575				485	09/01/2050	1.A
31418D-SL-7	FN MA4122 - RMBS	09/01/2025	Paydown		49,081	49,081	50,396	50,182		(1,101)		(1,101)		49,081				491	09/01/2035	1.A
31418D-TL-6	FN MA4154 - RMBS	09/01/2025	Paydown		125,461	125,461	128,418	127,794		(2,333)		(2,333)		125,461				1,256	10/01/2035	1.A
31418D-TQ-5	FN MA4158 - RMBS	09/01/2025	Paydown		24,279	24,279	25,057	25,042		(763)		(763)		24,279				323	10/01/2050	1.A
31418D-UC-4	FN MA4178 - RMBS	09/01/2025	Paydown		14,003	14,003	14,158	14,128		(125)		(125)		14,003				139	11/01/2035	1.A
31418D-UG-5	FN MA4182 - RMBS	09/01/2025	Paydown		24,528	24,528	25,353	25,327		(799)		(799)		24,528				327	11/01/2050	1.A
31418D-VA-7	FN MA4208 - RMBS	09/01/2025	Paydown		38,380	38,380	39,817	39,712		(1,332)		(1,332)		38,380				512	12/01/2050	1.A
31418D-VB-5	FN MA4209 - RMBS	09/01/2025	Paydown		37,844	37,844	38,341	38,265		(421)		(421)		37,844				380	12/01/2050	1.A
31418D-VW-9	FN MA4228 - RMBS	09/01/2025	Paydown		127,585	127,585	130,974	130,199		(2,614)		(2,614)		127,585				1,271	01/01/2036	1.A
31418D-X9-8	FN MA4303 - RMBS	09/01/2025	Paydown		47,263	47,263	48,862	48,546		(1,283)		(1,283)		47,263				629	04/01/2036	1.A
31418E-FH-8	FN MA4667 - RMBS	09/01/2025	Paydown		19,188	19,188	19,137	19,137		51		51		19,188				444	07/01/2037	1.A
31418M-WA-6	FN AD0640 - RMBS	09/01/2025	Paydown		244	244	263	256		(12)		(12)		244				10	03/01/2039	1.A
31419B-YR-0	FN AE1619 - RMBS	09/01/2025	Paydown		275	275	276	277		(1)		(1)		275				6	10/01/2040	1.A
31419C-2C-6	FN AE2570 - RMBS	09/01/2025	Paydown		208	208	210	209		(2)		(2)		208				5	09/01/2040	1.A
31419F-FC-5	FN AE4662 - RMBS	09/01/2025	Paydown		1,625	1,625	1,631	1,635		(10)		(10)		1,625				42	10/01/2040	1.A
35563P-2S-7	SCRT 2021-2 MTU - CMO/RMBS	09/01/2025	Paydown		31,900	31,900	33,680	33,023		(1,123)		(1,123)		31,900				541	11/25/2060	1.A
35563P-AL-3	SCRT 2017-1 MA - CMO/RMBS	09/01/2025	Paydown		25,337	25,337	23,941	24,251		1,086		1,086		25,337				489	01/25/2056	1.A
35563P-E3-9	SCRT 2022-2 MA - CMO/RMBS	09/01/2025	Paydown		27,812	27,812	26,180	27,003		809		809		27,812				552	04/25/2062	1.A
35563P-MM-8	SCRT 2019-4 MB - CMO/RMBS	08/02/2025	Paydown		3,749	3,749	3,319	3,389		360		360		3,749				70	02/25/2059	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					3,652,987	3,652,987	3,662,457	3,663,195		(10,208)		(10,208)		3,652,987				77,795	XXX	XXX
604160-FU-3	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	09/01/2025	Paydown		43,058	43,058	41,005	41,507		1,551		1,551		43,058				681	12/01/2042	1.B FE
604160-FV-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	09/01/2025	Paydown		73,615	73,615	70,288	71,084		2,531		2,531		73,615				1,106	03/01/2043	1.B FE
604160-GD-0	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	09/01/2025	Paydown		12,604	12,604	12,604	12,604						12,604				262	04/01/2045	1.B FE
604160-GF-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	09/01/2025	Redemption @ 100.00		65,766	65,766	64,114	64,443		28		28		64,471		1,295	1,295	1,301	11/01/2045	1.B FE
604160-GG-3	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	09/01/2025	Paydown		20,888	20,888	20,474	20,717		171		171		20,888				411	02/01/2046	1.B FE
604160-GH-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	09/01/2025	Paydown		21,722	21,722	20,870	21,326		396		396		21,722				392	04/01/2046	1.B FE
604160-GM-0	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	09/01/2025	Paydown		28,032	28,032	26,762	27,414		618		618		28,032				431	10/01/2046	1.B FE

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	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
60416Q-HE-7	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	09/01/2025	Paydown		4,555	4,555	4,555	4,555						4,555				99	09/01/2048	1.B FE
60416Q-HG-2	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	09/01/2025	Paydown		3,407	3,407	3,408	3,407						3,407				90	11/01/2048	1.B FE
60416Q-HL-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	09/01/2025	Paydown		8,278	8,278	8,282	8,281		(3)		(3)		8,278				175	03/01/2049	1.B FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					281,927	281,927	272,361	275,340		5,292		5,292		280,632		1,295	1,295	4,949	XXX	XXX
06541A-BB-5	BANK 2021-BNK31 A3 - CMBS	09/01/2025	Paydown		18,940	18,940	19,128	19,049		(109)		(109)		18,940				223	02/18/2054	1.A
06541T-BA-6	BANK 2020-BNK29 A3 - CMBS	09/01/2025	Paydown		24,323	24,323	24,565	24,459		(136)		(136)		24,323				282	11/17/2053	1.A
08163B-BC-4	BMARK 2020-B22 A1 - CMBS	09/01/2025	Paydown		35,228	35,228	35,228	35,223		6		6		35,228				119	01/16/2054	1.A
12528Y-AE-3	CF 2019-CF2 A4 - CMBS	08/01/2025	Paydown		34,240	34,240	34,582	34,392		(152)		(152)		34,240				599	11/15/2052	1.A
12531W-BB-7	CFCRE 2016-C3 A3 - CMBS	09/01/2025	Paydown		128,953	128,953	127,018	127,407		1,546		1,546		128,953				3,738	01/10/2048	1.A
12531Y-AM-0	CFCRE 2016-C4 A3 - CMBS	09/01/2025	Paydown		1,214,605	1,214,605	1,226,706	1,213,945		660		660		1,214,605				23,543	05/10/2058	1.A
61766N-BA-2	MSBAM 2016-C30 A4 - CMBS	07/01/2025	Paydown		85,514	85,514	91,119	86,960		(1,446)		(1,446)		85,514				1,297	09/17/2049	1.A
94989T-AZ-7	WFCM 2015-LC22 A4 - CMBS	09/17/2025	Paydown		1,495,523	1,495,523	1,540,297	1,496,682		(1,159)		(1,159)		1,495,523				35,918	09/17/2058	1.A
95002U-AD-3	WFCM 2020-C58 A3 - CMBS	09/01/2025	Paydown		32,914	32,914	29,607	30,117		2,797		2,797		32,914				396	07/15/2053	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					3,070,239	3,070,239	3,128,249	3,068,234		2,005		2,005		3,070,239				66,116	XXX	XXX
03236X-AB-3	AXIS 2022-2 A2 - ABS	09/20/2025	Paydown		114,325	114,325	113,565	113,957		368		368		114,325				4,033	06/21/2028	1.A FE
03236Y-AB-1	AXIS 231 A2 - ABS	09/20/2025	Paydown		682,353	682,353	690,252	689,997		(7,644)		(7,644)		682,353				27,623	12/20/2029	1.A FE
14317H-AC-5	CARMX 2022-2 A3 - ABS	09/15/2025	Paydown		178,092	178,092	176,372	177,364		728		728		178,092				4,141	02/16/2027	1.A FE
14317J-AE-7	CARMX 2021-4 A4 - ABS	09/15/2025	Paydown		473,746	473,746	454,870	458,424		15,321		15,321		473,746				2,708	04/15/2027	1.A FE
14687B-AH-9	CRVNA 2021-P1 A4 - ABS	08/11/2025	Paydown		178,419	178,419	168,134	175,284		3,135		3,135		178,419				927	01/11/2027	1.A FE
14687K-AC-0	CRVNA 2021-P4 A3 - ABS	07/10/2025	Paydown		3,675	3,675	3,453	3,632		42		42		3,675				28	01/11/2027	1.A FE
14687T-AD-9	CRVNA 2021-P2 A4 - ABS	09/10/2025	Paydown		28,618	28,618	26,234	28,117		501		501		28,618				152	01/11/2027	1.A FE
14688D-AC-5	CRVNA 2022-P1 A3 - ABS	08/11/2025	Paydown		270,471	270,471	263,889	268,768		1,703		1,703		270,471				5,663	02/10/2027	1.A FE
33767T-AA-8	FKH 21SFR2 A - CMBS	09/01/2025	Paydown		4,441	4,441	3,900	4,187		254		254		4,441				43	09/17/2038	1.A FE
33767W-AA-1	FKH 2021-SFR1 A - CMBS	09/01/2025	Paydown		6,662	6,662	5,854	6,196		466		466		6,662				70	08/19/2038	1.A FE
33768E-AA-0	FKH 22SFR3 A - CMBS	09/01/2025	Paydown		45,661	45,661	44,211	44,695		967		967		45,661				1,339	07/19/2038	1.A FE
34534L-AE-7	FORDO 2022-B A4 - ABS	09/15/2025	Paydown		14,790	14,790	14,492	14,629		161		161		14,790				436	08/15/2027	1.A FE
39154T-BW-7	GALC 2022-1 A3 - ABS	09/15/2025	Paydown		392,778	392,778	395,601	393,483		(705)		(705)		392,778				13,280	09/15/2026	1.A FE
43730X-AA-2	HPA 2021-3 A - CMBS	09/01/2025	Paydown		28,809	28,809	24,811	25,761		3,048		3,048		28,809				421	01/18/2041	1.A FE
43730X-AB-0	HPA 2021-3 B - CMBS	09/01/2025	Paydown		4,945	4,945	4,444	4,601		344		344		4,945				83	01/18/2041	1.C FE
44933L-AF-0	HART 2021-A C - ABS	08/15/2025	Paydown		1,225,000	1,225,000	1,191,217	1,199,311		25,689		25,689		1,225,000				10,617	11/15/2027	1.A FE
46616M-AA-8	HENDR 2010-3 A - ABS	09/15/2025	Paydown		686	686	686	686						686				17	12/15/2048	1.A FE
50117J-AC-7	KCOT 222 A3 - ABS	09/15/2025	Paydown		77,613	77,613	75,651	76,988		624		624		77,613				2,110	12/15/2026	1.A FE
50117K-AC-4	KCOT 2023-1 A3 - ABS	09/15/2025	Paydown		165,609	165,609	163,277	164,535		1,075		1,075		165,609				5,543	06/15/2027	1.A FE
65480B-AD-9	NAROT 2021-A A4 - ABS	09/15/2025	Paydown		419,447	419,447	400,572	409,886		9,561		9,561		419,447				1,585	09/15/2027	1.A FE
74332Y-AA-7	PROG 22SFR5 A - CMBS	09/01/2025	Paydown		7,091	7,091	7,047	7,061		30		30		7,091				203	06/17/2039	1.A FE
74333C-AA-4	PROG 22SFR7 A - CMBS	08/01/2025	Paydown		8,521	8,521	8,347	8,371		150		150		8,521				270	10/19/2039	1.A FE
74333H-AA-3	PROG 2021-SFR6 A - CMBS	08/01/2025	Paydown		3,738	3,738	3,392	3,415		324		324		3,738				33	07/19/2038	1.A FE
74334D-AA-1	PROG 22SFR6 A - CMBS	08/01/2025	Paydown		1,895	1,895	1,895	1,891		4		4		1,895				49	07/19/2039	1.A FE
74334F-AA-6	PROG 2023-SFR1 A - CMBS	09/01/2025	Paydown		13,891	13,891	13,401	13,412		479		479		13,891				411	03/19/2040	1.A FE
78490D-AB-0	SOFI 2018-C A2F - ABS	09/25/2025	Paydown		56,805	56,805	56,650	56,746		60		60		56,805				1,345	01/25/2048	1.A FE
80282Y-AF-3	SCART 2021-A C - ABS	07/15/2025	Paydown		186,982	186,982	171,335	184,225		2,757		2,757		186,982				1,123	11/16/2026	1.A FE
80282Y-AG-1	SCART 2021-A D - ABS	09/15/2025	Paydown		1,196,596	1,196,596	1,098,422	1,163,906		32,690		32,690		1,196,596				12,698	01/15/2027	1.A FE
80290C-BD-5	SBCLN 22B A2 - ABS	09/15/2025	Paydown		20,444	20,444	20,444	20,444						20,444				759	08/16/2032	1.A FE
83401B-AB-2	SOFI 2017-F A2F - ABS	09/25/2025	Paydown		8,893	8,893	8,620	8,831		62		62		8,893				168	01/25/2041	1.A FE
83404W-AB-3	SOFI 2019-B A2X - ABS	09/15/2025	Paydown		9,662	9,662	9,661	9,662						9,662				201	08/17/2048	1.A FE
83406T-AB-8	SOFI 2020-A A2X - ABS	09/15/2025	Paydown		51,371	51,371	51,346	51,356		14		14		51,371				867	05/15/2046	1.A FE
895978-AA-2	TCN 23SFR2 A - CMBS	09/01/2025	Paydown		2,509	2,509	2,496			13		13		2,509				84	12/19/2040	1.A FE
89614Y-AA-4	TCN 2021-SFR1 A - CMBS	08/01/2025	Paydown		1,041	1,041	937	997		44		44		1,041				13	07/19/2038	1.A FE
89616W-AA-6	TCN 23SFR1 A - CMBS	09/01/2025	Paydown		8,201	8,201	7,850	7,922		279		279		8,201				279	07/19/2040	1.A FE
98163H-AE-9	WOSAT 2021-A C - ABS	09/15/2025	Paydown		1,769,300	1,769,300	1,644,518	1,720,426		48,874		48,874		1,769,300				12,815	11/15/2027	1.A FE
98163K-AD-4	WOART 2021-D A4 - ABS	09/15/2025	Paydown		1,324,991	1,324,991	1,280,376	1,286,303		38,689		38,689		1,324,991				9,680	11/15/2027	1.A FE

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	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
98163U-AD-2	WOSAT 2023-A A3 - ABS	09/15/2025	Paydown		939,972	939,972	936,044	938,221		1,751		1,751		939,972				35,342	07/17/2028	1.A FE
98164C-AE-9	WOART 2021-C B - ABS	09/15/2025	Paydown		3,050,000	3,050,000	2,883,203	2,921,573		128,427		128,427		3,050,000				19,215	09/15/2027	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					12,978,041	12,978,041	12,427,468	12,665,262		310,282		310,282		12,978,041				176,375	XXX	XXX
48255K-AA-4	KKR CORE HOLDING CO. LLC - ABS	08/15/2025	Redemption @ 100.00		13,598	13,598	13,598	13,598						13,598				544	08/12/2031	2.A PL
1319999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Equity Backed Securities (Unaffiliated)					13,598	13,598	13,598	13,598						13,598				544	XXX	XXX
29374F-AB-9	EFF 223 A2 - ABS	09/20/2025	Paydown		43,331	43,331	43,325	43,327		4		4		43,331				1,221	07/20/2029	1.A FE
29374G-AB-7	EFF 224 A2 - ABS	09/20/2025	Paydown		115,661	115,661	115,642	115,647		14		14		115,661				4,519	10/22/2029	1.A FE
29374Y-AC-6	EFF 2021-2 A3 - ABS	07/21/2025	Paydown		323,080	323,080	315,545	320,040		3,039		3,039		323,080				1,395	05/20/2027	1.A FE
29375C-AB-5	EFF 231 A2 - ABS	09/20/2025	Paydown		66,939	66,939	66,346	66,471		468		468		66,939				2,455	01/22/2029	1.A FE
96328G-BG-1	WFLF 232 A - ABS	09/18/2025	Paydown		156,103	156,103	156,083	156,102		1		1		156,103				6,720	08/18/2038	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					705,114	705,114	696,941	701,587		3,526		3,526		705,114				16,310	XXX	XXX
69380M-AA-4	TXNM A A1 - ABS	08/15/2025	Paydown		23,912	23,912	24,023	24,026		(114)		(114)		23,912				1,349	08/15/2043	1.A FE
1539999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities Securities - Practical Expedient (Unaffiliated)					23,912	23,912	24,023	24,026		(114)		(114)		23,912				1,349	XXX	XXX
88316A-AA-9	TMCL 241 A - ABS	09/20/2025	Paydown		112,083	112,083	112,082	112,082		1		1		112,083				3,888	08/20/2049	1.C FE
89679Q-AA-3	TCF 251 A - ABS	09/20/2025	Paydown		36,000	36,000	35,989			11		11		36,000				310	06/21/2050	1.C FE
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)					148,083	148,083	148,071	112,082		13		13		148,083				4,198	XXX	XXX
02311#-AD-8	AMAROK HOLDINGS, LLC	09/30/2025	Paydown		60,668	60,668	60,668	60,668						60,668				4,456	09/30/2038	2.C PL
05593P-AA-4	BG BETA I LTD	07/01/2025	Paydown		25,000	25,000	25,000	25,000						25,000				1,178	07/01/2054	1.F PL
74628#-AA-1	PUREWEST ABS ISSUER LLC - ABS	09/05/2025	Paydown		186,640	186,640	186,640							186,640				4,206	04/05/2040	1.G PL
88089J-A*-8	TERRA ABS I LLC - ABS	09/20/2025	Paydown		189,786	189,786	189,786	189,786						189,786				9,447	12/20/2042	1.G FE
1739999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)					462,094	462,094	462,094	275,453						462,094				19,287	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					21,348,273	21,348,273	20,847,419	20,810,941		310,911		310,911		21,346,978		1,295	1,295	367,129	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)																			XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					21,348,273	21,348,273	20,847,419	20,810,941		310,911		310,911		21,346,978		1,295	1,295	367,129	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					21,348,273	21,348,273	20,847,419	20,810,941		310,911		310,911		21,346,978		1,295	1,295	367,129	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					41,537,708	42,180,652	42,288,974	39,854,864		340,286		340,286		42,736,289		(186,545)	(186,545)	105,129	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						XXX													XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX													XXX	XXX
5989999997. Total - Common Stocks - Part 4						XXX													XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						XXX													XXX	XXX
5999999999. Total - Preferred and Common Stocks						XXX													XXX	XXX
6009999999 - Totals					41,537,708	XXX	42,288,974	39,854,864		340,286		340,286		42,736,289		(186,545)	(186,545)	105,129	XXX	XXX

STATEMENT AS OF SEPTEMBER 30, 2025 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 (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
SPX Call 5841.47 10/16/2025	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	10/17/2024	10/16/2025	2,054	12,000,000	5841.470	1,008,600			1,755,361		1,755,361	854,960					---	0001
SPX Call 5841.47 10/16/2025	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	10/17/2024	10/16/2025	685	4,000,000	5841.470	336,200			585,120		585,120	284,987					---	0001
SPX Call 5949.17 11/20/2025	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	11/14/2024	11/20/2025	3,362	20,000,000	5949.170	1,692,000			2,620,997		2,620,997	1,275,574					---	0001
SPX Call 5949.17 11/20/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	11/14/2024	11/20/2025	756	4,500,000	5949.170	380,925			589,724		589,724	287,004					---	0001
SPX Call 5949.17 11/20/2025	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	11/14/2024	11/20/2025	4,471	26,600,000	5949.170	2,250,360			3,485,926		3,485,926	1,696,513					---	0001
SPX Call 5867.08 12/18/2025	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	12/19/2024	12/18/2025	682	4,000,000	5867.080	361,400			604,351		604,351	277,046					---	0001
SPX Call 5867.08 12/18/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	12/19/2024	12/18/2025	3,750	22,000,000	5867.080	1,982,200			3,323,933		3,323,933	1,523,755					---	0001
SPX Call 5937.34 01/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	01/16/2025	01/15/2026	674	4,000,000	5937.340		329,600		575,726		575,726	246,126					---	0001
SPX Call 5937.34 01/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	01/16/2025	01/15/2026	6,400	38,000,000	5937.340		3,131,200		5,469,398		5,469,398	2,338,198					---	0001
SPX Call 6117.52 02/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	02/20/2025	02/19/2026	703	4,300,000	6117.520		354,750		518,042		518,042	163,292					---	0001
SPX Call 6117.52 02/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	02/20/2025	02/19/2026	2,942	18,000,000	6117.520		1,485,000		2,168,550		2,168,550	683,550					---	0001
SPX Call 5662.89 03/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	03/20/2025	03/19/2026	2,031	11,500,000	5662.890		1,010,850		2,365,847		2,365,847	1,354,997					---	0001
SPX Call 5662.89 03/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	03/20/2025	03/19/2026	565	3,200,000	5662.890		281,280		658,323		658,323	377,043					---	0001
SPX Call 5282.7 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	04/17/2025	04/16/2026	1,495	7,900,000	5282.700		805,642		2,295,939		2,295,939	1,490,297					---	0001
SPX Call 5282.7 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	04/17/2025	04/16/2026	2,745	14,500,000	5282.700		1,476,825		4,214,065		4,214,065	2,737,240					---	0001
SPX Call 5916.93 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	05/15/2025	05/14/2026	575	3,400,000	5916.930		299,710		573,046		573,046	273,336					---	0001
SPX Call 5916.93 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	05/15/2025	05/14/2026	2,620	15,500,000	5916.930		1,365,550		2,612,417		2,612,417	1,246,867					---	0001
SPX Call 5980.87 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	06/18/2025	06/18/2026	418	2,500,000	5980.870		222,000		407,595		407,595	185,595					---	0001
SPX Call 5980.87 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	06/18/2025	06/18/2026	2,424	14,500,000	5980.870		1,287,600		2,364,049		2,364,049	1,076,449					---	0001
SPX Call 6297.3600 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	07/17/2025	07/16/2026	794	5,000,000	6297.360		425,500		596,203		596,203	170,703					---	0001
SPX Call 6297.3600 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	07/17/2025	07/16/2026	5,161	32,500,000	6297.360		2,765,750		3,875,319		3,875,319	1,109,569					---	0001
SPX Call 6468.54 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	08/14/2025	08/20/2026	2,783	18,000,000	6468.540		1,527,300		1,833,854		1,833,854	306,554					---	0001
SPX Call 6468.54 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	08/14/2025	08/20/2026	340	2,200,000	6468.540		186,890		224,138		224,138	37,248					---	0001
SPX Call 6631.96 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	09/18/2025	09/17/2026	4,071	27,000,000	6631.960		2,227,500		2,328,907		2,328,907	101,407					---	0001
SPX Call 6631.96 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	09/18/2025	09/17/2026	407	2,700,000	6631.960		222,750		232,891		232,891	10,141					---	0001
0159999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										8,011,685	19,405,697		46,279,720	XXX	46,279,720	20,108,451					XXX	XXX
0219999999. Subtotal - Purchased Options - Hedging Other										8,011,685	19,405,697		46,279,720	XXX	46,279,720	20,108,451					XXX	XXX
0289999999. Subtotal - Purchased Options - Replications														XXX							XXX	XXX
0359999999. Subtotal - Purchased Options - Income Generation														XXX							XXX	XXX
0429999999. Subtotal - Purchased Options - Other														XXX							XXX	XXX

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
0439999999. Total Purchased Options - Call Options and Warrants										8,011,685	19,405,697		46,279,720	XXX	46,279,720	20,108,451					XXX	XXX
0449999999. Total Purchased Options - Put Options														XXX							XXX	XXX
0459999999. Total Purchased Options - Caps														XXX							XXX	XXX
0469999999. Total Purchased Options - Floors														XXX							XXX	XXX
0479999999. Total Purchased Options - Collars														XXX							XXX	XXX
0489999999. Total Purchased Options - Other														XXX							XXX	XXX
0499999999. Total Purchased Options										8,011,685	19,405,697		46,279,720	XXX	46,279,720	20,108,451					XXX	XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
SPX Call 6197.8 10/16/2025	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	10/17/2024	10/16/2025	685	4,244,000	6197.800	(186,280)			(344,652)		(344,652)	(192,618)					---	0001
SPX Call 6285.42 10/16/2025	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	10/17/2024	10/16/2025	2,054	12,912,000	6285.422	(468,840)			(859,804)		(859,804)	(490,880)					---	0001
SPX Call 6312.07 11/20/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	11/14/2024	11/20/2025	756	4,774,500	6312.069	(212,625)			(336,270)		(336,270)	(187,619)					---	0001
SPX Call 6246.63 11/20/2025	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	11/14/2024	11/20/2025	4,471	27,930,000	6246.629	(1,415,120)			(2,248,855)		(2,248,855)	(1,229,501)					---	0001
SPX Call 6401.31 11/20/2025	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	11/14/2024	11/20/2025	3,362	21,520,000	6401.307	(798,000)			(1,232,973)		(1,232,973)	(701,591)					---	0001
SPX Call 6224.97 12/18/2025	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	12/19/2024	12/18/2025	682	4,244,000	6224.972	(210,200)			(382,706)		(382,706)	(203,425)					---	0001
SPX Call 6312.98 12/18/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	12/19/2024	12/18/2025	3,750	23,672,000	6312.978	(981,200)			(1,819,669)		(1,819,669)	(998,828)					---	0001
SPX Call 6388.58 01/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	01/16/2025	01/15/2026	6,400	40,888,000	6388.578		(1,439,820)		(2,977,263)		(2,977,263)	(1,537,443)					---	0001
SPX Call 6299.52 01/15/2026	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	01/16/2025	01/15/2026	674	4,244,000	6299.518		(181,120)		(362,789)		(362,789)	(181,669)					---	0001
SPX Call 6582.45 02/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	02/20/2025	02/19/2026	2,942	19,368,000	6582.452		(692,460)		(1,075,137)		(1,075,137)	(382,677)					---	0001
SPX Call 6490.69 02/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	02/20/2025	02/19/2026	703	4,562,300	6490.689		(196,682)		(304,653)		(304,653)	(107,971)					---	0001
SPX Call 6093.27 03/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	03/20/2025	03/19/2026	2,031	12,374,000	6093.270		(517,500)		(1,601,507)		(1,601,507)	(1,084,007)					---	0001
SPX Call 6008.33 03/19/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	03/20/2025	03/19/2026	565	3,395,200	6008.326		(168,000)		(486,488)		(486,488)	(318,488)					---	0001
SPX Call 5684.19 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	04/17/2025	04/16/2026	2,745	15,602,000	5684.185		(866,375)		(3,217,657)		(3,217,657)	(2,351,282)					---	0001
SPX Call 5604.94 04/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC 549300FF5TXNBMCYDU08	04/17/2025	04/16/2026	1,495	8,381,900	5604.945		(531,828)		(1,858,463)		(1,858,463)	(1,326,635)					---	0001
SPX Call 6366.62 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	05/15/2025	05/14/2026	2,620	16,678,000	6366.617		(686,650)		(1,656,243)		(1,656,243)	(969,593)					---	0001
SPX Call 6277.86 05/14/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	05/15/2025	05/14/2026	575	3,607,400	6277.863		(175,610)		(403,005)		(403,005)	(227,395)					---	0001
SPX Call 6345.7 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	06/18/2025	06/18/2026	418	2,652,500	6345.703		(129,525)		(286,433)		(286,433)	(156,908)					---	0001
SPX Call 6435.42 06/18/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	06/18/2025	06/18/2026	2,424	15,602,000	6435.416		(640,755)		(1,497,368)		(1,497,368)	(856,613)					---	0001
SPX Call 6681.4990 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	07/17/2025	07/16/2026	794	5,305,000	6681.499		(241,000)		(376,135)		(376,135)	(135,135)					---	0001
SPX Call 6775.9594 07/16/2026	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES7IP3U3RHIGC71XBU11	07/17/2025	07/16/2026	5,161	34,970,000	6775.959		(1,322,750)		(2,129,351)		(2,129,351)	(806,601)					---	0001
SPX Call 6863.12 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	08/14/2025	08/20/2026	340	2,334,200	6863.121		(105,930)		(134,705)		(134,705)	(28,775)					---	0001
SPX Call 6960.15 08/20/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	08/14/2025	08/20/2026	2,783	19,368,000	6960.149		(733,500)		(946,861)		(946,861)	(213,361)					---	0001

STATEMENT AS OF SEPTEMBER 30, 2025 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 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
SPX Call 7036.51 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	09/18/2025	09/17/2026	407	2,864,700	7036.510		(123,930)		(132,905)		(132,905)	(8,975)					---	0001
SPX Call 7135.99 09/17/2026	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	09/18/2025	09/17/2026	4,071	29,052,000	7135.989		(1,044,900)		(1,126,350)		(1,126,350)	(81,450)					---	0001
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(4,272,265)	(9,798,335)		(27,798,242)	XXX	(27,798,242)	(14,779,442)					XXX	XXX
0709999999. Subtotal - Written Options - Hedging Other										(4,272,265)	(9,798,335)		(27,798,242)	XXX	(27,798,242)	(14,779,442)					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										(4,272,265)	(9,798,335)		(27,798,242)	XXX	(27,798,242)	(14,779,442)					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										(4,272,265)	(9,798,335)		(27,798,242)	XXX	(27,798,242)	(14,779,442)					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										3,739,420	9,607,362		18,481,478	XXX	18,481,478	5,329,008					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										3,739,420	9,607,362		18,481,478	XXX	18,481,478	5,329,008					XXX	XXX

(a)

Code	Description of Hedged Risk(s)

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0001	Hedge of economic liabilities for Fixed Index Universal product. The FIUL S&P 500 hedge effectiveness for Q3 2025 met it's expectation of effectiveness at 100%

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expira-tion	Exchange	Trade Date	Transac-tion Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
1759999999 - Totals																				XXX	XXX

NONE

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Total Net Cash Deposits			

NONE

(a)

Code	Description of Hedged Risk(s)

(b)

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

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12	13
Description of Exchange, Counterparty or Central Clearinghouse	Master Agreement (Y or N)	Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/Adjusted Carrying Value >0	7 Contracts With Book/Adjusted Carrying Value <0	8 Exposure Net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
0199999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX									
Barclays Bank PLC 549300FF5TXNBMCYDU08	Y	N	5,550,000		13,368,136	(7,782,761)	35,375	13,368,136	(7,782,761)	35,375		
Royal Bank of Canada ES7IP3U3RHIGC71XBU11	Y	N	5,700,000		14,180,992	(8,533,221)		14,180,992	(8,533,221)			
Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	Y	N	7,250,000		18,730,592	(11,482,260)		18,730,592	(11,482,260)			
0299999999. Total NAIC 1 Designation			18,500,000		46,279,720	(27,798,242)	35,375	46,279,720	(27,798,242)	35,375		
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)												
0999999999 - Gross Totals			18,500,000		46,279,720	(27,798,242)	35,375	46,279,720	(27,798,242)	35,375		
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64					46,279,720	(27,798,242)						

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								
0199999999 - Total							XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Barclays Bank PLC 549300FF5TXNBMCYDU08	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	5,550,000	5,550,000	XXX		IV
Royal Bank of Canada ES7IP3U3RHIGC71XBU11	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	5,700,000	5,700,000	XXX		IV
Wells Fargo Bank, N.A. KB1H1DSPRFMYMCUFXT09	Money Market Fund	261908-10-7	Dreyfus Trsy Agy CM INST 521	7,250,000	7,250,000	XXX		IV
0299999999 - Total				18,500,000	18,500,000	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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
US Bank	St Paul, MN			19,588		(21,823,778)	(7,889,702)	(11,859,006)	XXX
Wells Fargo	Minneapolis, MN			801		463,446	805,462	608,654	XXX
PNC Bank	Pittsburgh, PA			188		118,188	108,204	476,558	XXX
Bank Of New York Mellon	Pittsburgh, PA					12,579,827	17,212,152	34,259,283	XXX
0199998. Deposits in ... 3 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX			192,754	223,630	222,998	XXX
0199999. Totals - Open Depositories		XXX	XXX	20,577		(8,469,563)	10,459,746	23,708,487	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories		XXX	XXX						XXX
0299999. Totals - Suspended Depositories		XXX	XXX						XXX
0399999. Total Cash on Deposit		XXX	XXX	20,577		(8,469,563)	10,459,746	23,708,487	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash		XXX	XXX	20,577		(8,469,563)	10,459,746	23,708,487	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	UNITED STATES TREASURY		08/11/2025	0.000	10/07/2025	34,975,447		208,701
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)						34,975,447		208,701
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						34,975,447		208,701
0499999999. Total - Issuer Credit Obligations (Affiliated)								
0509999999. Total - Issuer Credit Obligations						34,975,447		208,701
261908-10-7	DREYFUS TRS OBS CM INST		09/26/2025	3.980		30,365,306		152,272
31846V-41-9	FIRST AMER:TRS OBG V		05/15/2025	3.850				4
94975H-29-6	ALLSPRING:TRS+ MM I	SD	05/05/2025	3.980		1		
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						30,365,308		152,276
8589999999. Total Cash Equivalents (Unaffiliated)						65,340,755		360,978
8599999999. Total Cash Equivalents (Affiliated)								
8609999999 - Total Cash Equivalents						65,340,755		360,978

Medicare Part D Coverage Supplement

N O N E

Trusteed Surplus - Cover

N O N E

Trusteed Surplus Statement - Assets

N O N E

Trusteed Surplus Statement - Liabilities and Trusteed Surplus

N O N E