

MINNESOTA MUTUAL COMPANIES, INC. AND SUBSIDIARY
Condensed Consolidated Balance Sheets
December 31, 2017 and 2016
Unaudited
(in thousands)

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Fixed maturity securities, at fair value	\$ 16,644,919	\$ 14,076,766
Equity securities, at fair value	573,430	588,280
Mortgage loans, net	3,042,230	2,544,437
Finance receivables, net	-	292,908
Other invested assets	<u>1,741,995</u>	<u>1,504,264</u>
Total investments	22,002,574	19,006,655
Cash and cash equivalents	482,935	430,338
Deferred policy acquisition costs	1,450,516	1,385,948
Other assets	2,388,811	2,169,252
Separate account assets	<u>24,923,698</u>	<u>21,349,837</u>
Total assets	<u>\$ 51,248,534</u>	<u>\$ 44,342,030</u>
 <u>Liabilities and Surplus</u>		
Liabilities:		
Policyholder benefits and funds	\$ 18,181,585	\$ 15,369,868
Other liabilities	3,013,443	3,130,484
Separate account liabilities	<u>24,923,698</u>	<u>21,349,837</u>
Total liabilities	46,118,726	39,850,189
Surplus:		
Unassigned funds	4,787,869	4,374,153
Accumulated other comprehensive income	<u>316,228</u>	<u>91,276</u>
Total Minnesota Mutual Companies, Inc. and subsidiary surplus	5,104,097	4,465,429
Noncontrolling interests	<u>25,711</u>	<u>26,412</u>
Total surplus	5,129,808	4,491,841
Total liabilities and surplus	<u>\$ 51,248,534</u>	<u>\$ 44,342,030</u>