

QUARTERLY STATEMENT

OF THE

SECURIAN LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
MARCH 31, 2015**

LIFE AND ACCIDENT AND HEALTH

2015



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2015
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 Minnesota

Country of Domicile United States of America

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

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

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

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

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

Internet Website Address www.securian.com

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

OFFICERS

Chairman, President and CEO Christopher Michael Hilger; Sr VP, Treasurer and Controller David John LePlavy; Sr VP, Gen Counsel & Secretary Gary Roger Christensen; Executive VP & CFO Warren John Zaccaro

OTHER

List of other officers including Leslie Joy Chapman, George Ignatius Connolly, William Michael Gould, Anthony Joseph Martins, Paul Ellsworth Rudeen, Laurence Gerard Cochrane, Suzette Louise Huovinen, Jean Marie Delaney Nelson, Susan Lunseth Ebertz, Craig John Frisvold, Von Steven Peterson, Christopher Roman Sebald, Robert John Ehren, Mark Anthony Bailes, Daniel Harold Kruse, David Michael Kuplic, Bruce Paul Shay, Siddharth Subhash Gandhi, Kathleen Louise Pinkett, Vicki Lynn Bailey, Rick Lynn Ayers, Nancy Rae Swanson.

DIRECTORS OR TRUSTEES

Warren John Zaccaro, Gary Roger Christensen, Christopher Michael Hilger, Bruce Paul Shay, Leslie Joy Chapman

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.

Signature of Christopher Michael Hilger, Chairman, President and CEO

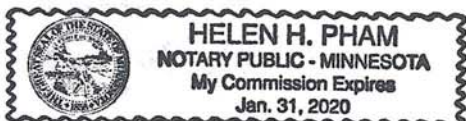
Signature of Gary Roger Christensen, Sr VP, Gen Counsel & Secretary

Signature of David John LePlavy, Sr VP, Treasurer and Controller

Subscribed and sworn to before me this 01 day of May 2015

Signature of Helen H. Pham, Notary Public, January 31, 2020

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



STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	304,332,182		304,332,182	253,881,193
2. Stocks:				
2.1 Preferred stocks	1,500,000		1,500,000	1,500,000
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	1,639,008		1,639,008	1,673,654
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$1,367,825), cash equivalents (\$) and short-term investments (\$4,132,667)	5,500,492		5,500,492	43,084,186
6. Contract loans (including \$ premium notes)	718,657		718,657	577,498
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	4,894,763		4,894,763	1,717,140
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	318,585,102		318,585,102	302,433,672
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	2,857,094		2,857,094	2,919,634
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	22,028,118	9,122	22,018,996	10,117,840
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	736,539		736,539	754,933
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	5,858,340		5,858,340	3,752,046
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	48,099		48,099	88,827
17. Amounts receivable relating to uninsured plans	351		351	16,985
18.1 Current federal and foreign income tax recoverable and interest thereon	2,373,265		2,373,265	
18.2 Net deferred tax asset	3,784,826		3,784,826	3,667,993
19. Guaranty funds receivable or on deposit	418,454	246	418,208	340,274
20. Electronic data processing equipment and software	56,161	52,910	3,251	3,675
21. Furniture and equipment, including health care delivery assets (\$)	286,845	286,845		
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	1,242,218	1,242,218		
25. Aggregate write-ins for other than invested assets	167,640	132,852	34,788	276,911
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	358,443,052	1,724,193	356,718,859	324,372,790
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	1,126,581		1,126,581	1,067,395
28. Total (Lines 26 and 27)	359,569,633	1,724,193	357,845,440	325,440,185
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid expenses	110,511	110,511		
2502. Policyholder advance	22,341	22,341		
2503. Miscellaneous accounts receivable	34,788		34,788	276,911
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	167,640	132,852	34,788	276,911

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 75,750,867 less \$ included in Line 6.3 (including \$ Modco Reserve)	75,750,867	71,082,000
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	5,372,604	5,732,911
3. Liability for deposit-type contracts (including \$ Modco Reserve)	366,641	374,661
4. Contract claims:		
4.1 Life	32,156,704	17,741,224
4.2 Accident and health	3,562,217	2,836,611
5. Policyholders' dividends \$ and coupons \$ due and unpaid		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	25,062	30,093
6.2 Dividends not yet apportioned (including \$ Modco)	74,938	69,907
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ 1,200 discount; including \$ 834,343 accident and health premiums	874,287	530,440
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	1,251,700	1,032,669
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 7,492,784 ceded	7,492,784	6,546,820
9.4 Interest Maintenance Reserve	434,263	364,410
10. Commissions to agents due or accrued-life and annuity contracts \$ 244,944, accident and health \$ 328,253 and deposit-type contract funds \$	573,196	631,929
11. Commissions and expense allowances payable on reinsurance assumed	9,975	10,044
12. General expenses due or accrued	1,397,093	1,647,165
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	420,956	960,301
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		1,632,207
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by company as agent or trustee		
18. Amounts held for agents' account, including \$ 14,839 agents' credit balances	14,839	60,135
19. Remittances and items not allocated	7,405,482	7,880,944
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	16,502	
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	1,199,409	1,108,928
24.02 Reinsurance in unauthorized and certified (\$) companies	558,006	4,993
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	76,197	76,197
24.04 Payable to parent, subsidiaries and affiliates	3,619,524	1,710,888
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities	11,208,053	
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	481,588	304,117
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	154,342,887	122,369,593
27. From Separate Accounts Statement	1,068,513	1,010,773
28. Total liabilities (Lines 26 and 27)	155,411,400	123,380,366
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	120,026,552	120,026,552
34. Aggregate write-ins for special surplus funds	1,377,979	1,404,909
35. Unassigned funds (surplus)	78,529,509	78,128,357
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 \$ 58,068 in Separate Accounts Statement)	199,934,040	199,559,818
38. Totals of Lines 29, 30 and 37	202,434,040	202,059,818
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	357,845,440	325,440,184
DETAILS OF WRITE-INS		
2501. Accrued Interest on claims	376,986	187,051
2502. Miscellaneous liability	705	13,169
2503. Payable to prior parent for federal income taxes paid	103,897	103,897
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	481,588	304,117
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401. Deferred gain on reinsurance	1,377,979	1,404,909
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	1,377,979	1,404,909

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	49,832,792	23,441,560	111,307,922
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	2,800,988	2,339,693	9,684,197
4. Amortization of Interest Maintenance Reserve (IMR)	(8,001)	(11,741)	(30,062)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	335,521	236,963	1,189,539
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	(30)		
8.2 Charges and fees for deposit-type contracts	40	80	480
8.3 Aggregate write-ins for miscellaneous income	38,179	33,127	157,549
9. Totals (Lines 1 to 8.3)	52,999,489	26,039,682	122,309,625
10. Death benefits	34,708,687	11,615,481	49,557,411
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	93,268	58,487	197,789
13. Disability benefits and benefits under accident and health contracts	5,170,187	5,510,497	19,948,121
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	92,322	(313,324)	(167,544)
16. Group conversions	28,794	41,657	112,572
17. Interest and adjustments on contract or deposit-type contract funds	306,966	33,763	376,593
18. Payments on supplementary contracts with life contingencies	325,527	430,223	1,153,328
19. Increase in aggregate reserves for life and accident and health contracts	4,308,562	2,288,363	15,224,126
20. Totals (Lines 10 to 19)	45,034,313	19,665,147	86,402,396
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	2,176,064	1,827,511	7,928,938
22. Commissions and expense allowances on reinsurance assumed	10,103	10,460	149,600
23. General insurance expenses	4,667,110	2,969,170	13,373,864
24. Insurance taxes, licenses and fees, excluding federal income taxes	748,893	893,206	2,982,781
25. Increase in loading on deferred and uncollected premiums	1,711,437	352,288	444,677
26. Net transfers to or (from) Separate Accounts net of reinsurance	31,779	(6,727)	53,977
27. Aggregate write-ins for deductions			
28. Totals (Lines 20 to 27)	54,379,699	25,711,054	111,336,233
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(1,380,210)	328,628	10,973,392
30. Dividends to policyholders	18,842	25,242	67,364
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(1,399,052)	303,386	10,906,028
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(2,396,356)	(406,940)	4,488,140
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	997,304	710,326	6,417,888
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$(1) (excluding taxes of \$33,303 transferred to the IMR)	1	115,404	123,764
35. Net income (Line 33 plus Line 34)	997,305	825,731	6,541,652
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	202,059,818	195,706,930	195,706,931
37. Net income (Line 35)	997,305	825,731	6,541,652
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 506	(506)	(207)	(861)
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	(1,867,878)	(275,062)	1,751,922
41. Change in nonadmitted assets	1,914,280	(293,596)	(1,623,554)
42. Change in liability for reinsurance in unauthorized and certified companies	(553,013)	(321)	(3,205)
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(90,482)	(67,619)	(216,279)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			(21,000)
47. Other changes in surplus in Separate Accounts Statement	1,446	592	23,465
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	(26,930)	(26,631)	(99,253)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus for the year (Lines 37 through 53)	374,222	162,887	6,352,887
55. Capital and surplus, as of statement date (Lines 36 + 54)	202,434,040	195,869,817	202,059,818
DETAILS OF WRITE-INS			
08.301. Miscellaneous profit	11,249	6,496	58,296
08.302. Amortization of deferred gain on reinsurance	26,930	26,631	99,253
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)	38,179	33,127	157,549
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)			
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)			

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	37,686,425	20,267,236	111,857,563
2. Net investment income	2,616,656	2,667,127	9,449,428
3. Miscellaneous income	379,282	141,309	1,274,237
4. Total (Lines 1 to 3)	40,682,363	23,075,672	122,581,228
5. Benefit and loss related payments	27,475,973	15,734,821	69,549,570
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	31,779	(6,727)	53,977
7. Commissions, expenses paid and aggregate write-ins for deductions	8,724,319	5,998,461	22,924,428
8. Dividends paid to policyholders	18,842	22,850	64,972
9. Federal and foreign income taxes paid (recovered) net of \$ 33,302 tax on capital gains (losses)	1,642,418	453,386	3,149,515
10. Total (Lines 5 through 9)	37,893,331	22,202,791	95,742,462
11. Net cash from operations (Line 4 minus Line 10)	2,789,032	872,881	26,838,766
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	11,606,924	6,204,936	44,658,207
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	1,349		
12.7 Miscellaneous proceeds	8,030,431	315,405	(1,602,484)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	19,638,704	6,520,341	43,055,723
13. Cost of investments acquired (long-term only):			
13.1 Bonds	61,942,157	16,011,632	58,933,803
13.2 Stocks			1,500,000
13.3 Mortgage loans			
13.4 Real estate			206,979
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	61,942,157	16,011,632	60,640,782
14. Net increase (or decrease) in contract loans and premium notes	141,159	212,279	276,404
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(42,444,612)	(9,703,570)	(17,861,463)
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	(12,298)	20,511	84,811
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	2,084,184	1,542,670	2,241,356
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	2,071,886	1,563,181	2,326,167
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)	(37,583,694)	(7,267,508)	11,303,470
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	43,084,186	31,780,716	31,780,716
19.2 End of period (Line 18 plus Line 19.1)	5,500,492	24,513,208	43,084,186

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. Industrial life			
2. Ordinary life insurance	3,821,569	2,019,142	13,220,175
3. Ordinary individual annuities	75,000		2,902,727
4. Credit life (group and individual)	548,030	870,501	4,539,303
5. Group life insurance	46,766,288	9,960,445	57,876,252
6. Group annuities			
7. A & H - group	9,339,120	8,551,753	34,278,895
8. A & H - credit (group and individual)	719,133	1,090,789	4,919,201
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal	61,269,140	22,492,630	117,736,553
12. Deposit-type contracts	8,630	26,440	112,841
13. Total	61,277,770	22,519,070	117,849,394
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

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

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

	<u>3/31/2015</u>	<u>12/31/2014</u>
1. Net Income, Minnesota State basis:	\$ 997,305	\$ 6,541,652
2. State Prescribed Practices (Income): None	-	-
3. State Permitted Practices (Income): None	-	-
4. Net Income, NAIC SAP:	\$ 997,305	\$ 6,541,652
5. Statutory Surplus, Minnesota State basis:	\$ 202,434,040	\$ 202,059,818
6. State Prescribed Practices (Surplus): None	-	-
7. State Permitted Practices (Surplus): None	-	-
8. Statutory Surplus, NAIC SAP	\$ 202,434,040	\$ 202,059,818

B. Use of Estimates

No significant change

C. Accounting Policy

No significant change

(2) Accounting Changes and Corrections of Errors

Not applicable

(3) Business Combinations and Goodwill

A. Not applicable

B. Statutory Merger

1. The Company merged with Balboa Life Insurance Company (BLIC), Balboa Life Insurance Company of New York (BLICNY), and Cherokee National Life Insurance Company (CNLIC) on December 31, 2014.
2. The transaction was accounted for as a statutory merger.
3. The Company did not issue any shares of common stock as a result of the merger.
4. Pre-merger separate company revenue, net income, and other surplus adjustments for the twelve months ended 12/31/2014 were as follows:

	Revenue	Net Income	Surplus Adjustments
The Company	\$ 112,204,783	\$ 3,234,026	\$ 883,200
BLIC	\$ 7,149,875	\$ 2,849,221	\$ 68,383
BLICNY	\$ 557,158	\$ 348,401	\$ (34,295)
CNLIC	\$ 2,397,809	\$ 110,004	\$ (82,916)

5. No adjustments were made directly to the surplus of BLIC, BLICNY or CNLIC as a result of the merger.

C. Not applicable

D. Not applicable

NOTES TO FINANCIAL STATEMENTS

(4) Discontinued Operations

Not applicable

(5) Investments

A. Not applicable

B. Not applicable

C. Not applicable

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
2. There were no other than temporary impairments (OTTI) recorded as of March 31, 2015, due to management's intent to sell or inability to hold a security until recovery.
3. As of March 31, 2015, the Company did not hold any securities for which an OTTI has previously been recognized.
4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of March 31, 2015:

	<u>Aggregate</u>	<u>Less than 12 months</u>	<u>12 Months or longer</u>
A. Gross Unrealized Losses	\$ -	\$ -	\$ -
B. Fair Value of Securities with Unrealized Losses	\$ -	\$ -	\$ -

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 inability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis; and the performance of the security's underlying collateral and projected future cash flows. In projecting future cash flows, the Company incorporates inputs from third-party sources and applies reasonable judgment in developing assumptions used to estimate the probability and timing of collecting all contractual cash flows.

E. Not applicable

F. Not applicable

G. Not applicable

H. No significant change

I. Not Applicable

J. Not applicable

K. Not applicable

(6) Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(7) Investment Income

None

(8) Derivative Instruments

Not applicable

(9) Income Taxes

No significant change

(10) Information Concerning Parent, Subsidiaries and Affiliates

No significant change

NOTES TO FINANCIAL STATEMENTS

(11) Debt

Not applicable

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

Not applicable

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

No significant change

(14) Liabilities, Contingencies and Assessments

No significant change

(15) Leases

No significant change

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

No significant change

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

Not applicable

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

No significant change

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

No significant change

(20) Fair Value Measurements

- A. The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of March 31, 2015. 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 this date. Therefore, estimates of fair value subsequent to the valuation date 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 prices 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 in the circumstances.

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

Level 1 – Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market. The types of assets and liabilities utilizing Level 1 valuations generally include money-market funds and investments in mutual funds with quoted market prices.

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. The types of assets and liabilities utilizing Level 2 valuation generally include separate account assets.

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.

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

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

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

The following table summarizes by level of fair value hierarchy the financial assets and liabilities measured at fair value as of March 31, 2015:

	Level 1	Level 2	Level 3	Total
a. Assets at fair value:				
Short-term investments:				
Money market mutual funds	\$ 4,132,667	\$ -	\$ -	\$ 4,132,667
Separate account assets	-	1,126,581	-	1,126,581
Total assets at fair value	<u>\$ 4,132,667</u>	<u>\$ 1,126,581</u>	<u>\$ -</u>	<u>\$ 5,259,248</u>

1. There were no transfers between Level 1 and Level 2 for the period ending March 31, 2015.
2. The Company did not have any Level 3 assets as of March 31, 2015.
3. Transfers of securities among levels occur at the beginning of the reporting period.
4. The methods and assumptions used to estimate the fair value of financial assets and liabilities are summarized as follows:

Short-term investments

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

Separate account assets

Separate account assets are reported as a summarized total and are carried at estimated fair value based on the underlying assets in which the separate accounts are invested. Valuations for common stock and short-term investments are determined consistent with similar instruments as previously described. When available, fair 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 upon quoted prices or reported net asset values provided by the fund managers with little readily determinable public pricing information. Other valuations using internally developed pricing models or broker quotes are generally classified as Level 3.

5. Not applicable – no derivative assets or liabilities

B. Not applicable

- C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets held by the Company as of March 31, 2015:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Not practicable carrying value
Assets:						
Bonds	\$ 320,479,078	\$ 304,332,182	\$ 23,229,690	\$ 297,249,388	\$ -	\$ -
Preferred stock	1,576,275	1,500,000	1,576,275	-	-	-
Policy loans	850,446	718,657	-	-	850,446	-
Short-term	4,132,667	4,132,667	4,132,667	-	-	-
Separate accounts	1,126,581	1,126,581	-	1,126,581	-	-
Total assets	<u>\$ 328,165,047</u>	<u>\$ 311,810,087</u>	<u>\$ 28,938,632</u>	<u>\$ 298,375,969</u>	<u>\$ 850,446</u>	<u>\$ -</u>
Liabilities:						
Deferred annuities	41,834	41,834	-	-	41,834	-
Annuity certain contracts	103,491	97,175	-	-	103,491	-
Supplementary contracts without life contingencies	364,939	364,939	-	-	364,939	-
Total liabilities	<u>\$ 510,264</u>	<u>\$ 503,948</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 510,264</u>	<u>\$ -</u>

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

D. Not applicable

(21) Other Items

No significant change

(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:

	<u>Current Year</u>	<u>Prior Year</u>
Balance at January 1	\$ 9,440,752	\$ 6,175,475
Less: reinsurance recoverable	<u>4,145,225</u>	<u>505,060</u>
Net balance at January 1	5,295,527	5,670,415
Incurred related to:		
Current year	5,505,588	20,489,405
Prior years	<u>(516,289)</u>	<u>(544,792)</u>
Total incurred	4,989,299	19,944,613
Paid related to:		
Current year	3,131,245	16,750,803
Prior years	<u>1,313,336</u>	<u>3,568,698</u>
Total paid	4,444,581	20,319,501
Net balance at end of period	5,840,245	5,295,527
Plus: reinsurance recoverable	<u>3,824,210</u>	<u>4,145,225</u>
Balance at end of period	<u>\$ 9,664,455</u>	<u>\$ 9,440,752</u>

NOTES TO FINANCIAL STATEMENTS

(26) Intercompany Pooling Arrangements

Not applicable

(27) Structured Settlements

Not applicable

(28) Health Care Receivables

Not applicable

(29) Participating Policies

No significant change

(30) Premium Deficiency Reserves

No significant change

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

No significant change

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

No significant change

(33) Premium and Annuity Considerations Deferred and Uncollected

No significant change

NOTES TO FINANCIAL STATEMENTS

(34) Separate Accounts

No significant change

(35) Loss/Claim Adjustment Expenses

No significant change

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY
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.
 Vivid Print Solutions, Inc. was dissolved effective 3/15/2015
- 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 [X] N/A []
 If yes, attach an explanation.
 N/A
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2012
- 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. 12/31/2012
- 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). 05/15/2014
- 6.4 By what department or departments?
 The Company was examined as part of a group level examination conducted by the Minnesota Department of Commerce with California Insurance Department of Insurance, Ohio Department of Insurance and Arkansas Department of Insurance participating.
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
 N/A
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
 N/A
- 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.	St. Paul, MN	NO	NO	NO	YES
Securian Trust Company, N.A.	St. Paul, MN	NO	YES	NO	NO
C.R.I. Securities, LLC	St. Paul, MN	NO	NO	NO	YES
H. Beck, Inc.	Rockville, MD	NO	NO	NO	YES
Asset Allocation & Management Company, LLC	Chicago, IL	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:
N/A
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
N/A
- 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).
N/A

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
Current Quarter
Book/Adjusted
Carrying Value |
|---|--|---|
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ | \$ |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ | \$ |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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\$

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 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
104973	Wells Fargo	6th & Marquette Ave 9th Floor, Minneapolis MN 55479
109905	Advantus Capital Management	400 Robert Street North, St. Paul MN 55101-2098

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

- 18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - LIFE & HEALTH

1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:	1 Amount
1.1	Long-Term Mortgages In Good Standing	
1.11	Farm Mortgages	\$
1.12	Residential Mortgages	\$
1.13	Commercial Mortgages	\$
1.14	Total Mortgages in Good Standing	\$ _____
1.2	Long-Term Mortgages In Good Standing with Restructured Terms	
1.21	Total Mortgages in Good Standing with Restructured Terms	\$ _____
1.3	Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months	
1.31	Farm Mortgages	\$
1.32	Residential Mortgages	\$
1.33	Commercial Mortgages	\$
1.34	Total Mortgages with Interest Overdue more than Three Months	\$ _____
1.4	Long-Term Mortgage Loans in Process of Foreclosure	
1.41	Farm Mortgages	\$
1.42	Residential Mortgages	\$
1.43	Commercial Mortgages	\$
1.44	Total Mortgages in Process of Foreclosure	\$
1.5	Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	\$ _____
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	55.000 %
2.2	A&H cost containment percent	%
2.3	A&H expense percent excluding cost containment expenses	27.000 %
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	\$

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 Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
NONE								

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

1	Direct Business Only						
	2	3	4	5	6	7	
Life Contracts	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	
States, Etc.	Active Status						
1. Alabama	AL	L	185,943		29,271	215,214	
2. Alaska	AK	L	31,955		11,263	43,218	
3. Arizona	AZ	L	290,777		63,487	354,264	
4. Arkansas	AR	L	157,558		26,907	184,465	
5. California	CA	L	2,147,809		444,960	2,592,769	
6. Colorado	CO	L	233,045		60,108	293,153	
7. Connecticut	CT	L	494,360		37,385	531,745	
8. Delaware	DE	L	1,475,722		47,479	1,523,201	
9. District of Columbia	DC	L	35,599		4,846	40,445	
10. Florida	FL	L	1,302,199		103,286	1,405,485	
11. Georgia	GA	L	600,913		236,627	837,540	
12. Hawaii	HI	L	57,731		12,223	69,954	
13. Idaho	ID	L	45,046		50,812	95,858	
14. Illinois	IL	L	944,255		117,824	1,062,079	
15. Indiana	IN	L	357,358		366,009	723,367	
16. Iowa	IA	L	280,482		19,419	299,901	
17. Kansas	KS	L	210,156		23,011	233,167	
18. Kentucky	KY	L	164,780		21,630	186,410	
19. Louisiana	LA	L	315,740		21,337	337,077	
20. Maine	ME	L	41,714		1,012,092	1,053,806	
21. Maryland	MD	L	377,197		55,391	432,588	
22. Massachusetts	MA	L	473,896		42,912	516,808	
23. Michigan	MI	L	394,792		648,554	1,043,346	
24. Minnesota	MN	L	371,817		153,607	525,424	
25. Mississippi	MS	L	262,418		24,091	286,509	
26. Missouri	MO	L	219,296		44,777	264,073	
27. Montana	MT	L	25,242		7,200	32,442	
28. Nebraska	NE	L	62,557		8,015	70,572	
29. Nevada	NV	L	127,598		71,238	198,836	
30. New Hampshire	NH	L	66,791		73,947	140,738	
31. New Jersey	NJ	L	2,048,931		61,949	2,110,880	
32. New Mexico	NM	L	62,683		18,618	81,301	
33. New York	NY	L	11,220,661	75,000	1,678,797	12,974,458	1,910
34. North Carolina	NC	L	862,023		1,375,058	2,237,081	
35. North Dakota	ND	L	30,229		35,643	65,872	
36. Ohio	OH	L	687,590		331,438	1,019,028	
37. Oklahoma	OK	L	133,359		31,328	164,687	
38. Oregon	OR	L	94,857		898,930	993,787	
39. Pennsylvania	PA	L	1,330,779		53,175	1,383,954	
40. Rhode Island	RI	L	57,114		5,535	62,649	
41. South Carolina	SC	L	426,219		419,020	845,239	
42. South Dakota	SD	L	51,339		3,963	55,302	
43. Tennessee	TN	L	666,041		58,480	724,521	6,720
44. Texas	TX	L	2,363,988		439,662	2,803,650	
45. Utah	UT	L	133,687		61,250	194,937	
46. Vermont	VT	L	24,713		101,020	125,733	
47. Virginia	VA	L	1,181,422		98,894	1,280,316	
48. Washington	WA	L	279,422		178,048	457,470	
49. West Virginia	WV	L	509,404		20,026	529,430	
50. Wisconsin	WI	L	182,114		52,538	234,652	
51. Wyoming	WY	L	16,017		6,560	22,577	
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N	40,465		1,225	41,690	
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	4,696		113	4,809	
58. Aggregate Other Aliens	OT	XXX	305,219		4,299	309,518	
59. Subtotal	(a)	.51	34,467,718	75,000	9,775,277	44,317,995	8,630
90. Reporting entity contributions for employee benefits plans		XXX					
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX	18,842			18,842	
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	34,486,560	75,000	9,775,277	44,336,837	8,630
96. Plus Reinsurance Assumed		XXX	3,267,869		13,310	3,281,179	
97. Totals (All Business)		XXX	37,754,429	75,000	9,788,587	47,618,016	8,630
98. Less Reinsurance Ceded		XXX	8,706,997		1,224,594	9,931,591	
99. Totals (All Business) less Reinsurance Ceded		XXX	29,047,432	75,000	8,563,993	37,686,425	8,630
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien		XXX	305,219		4,299	309,518	
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	305,219		4,299	309,518	
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					

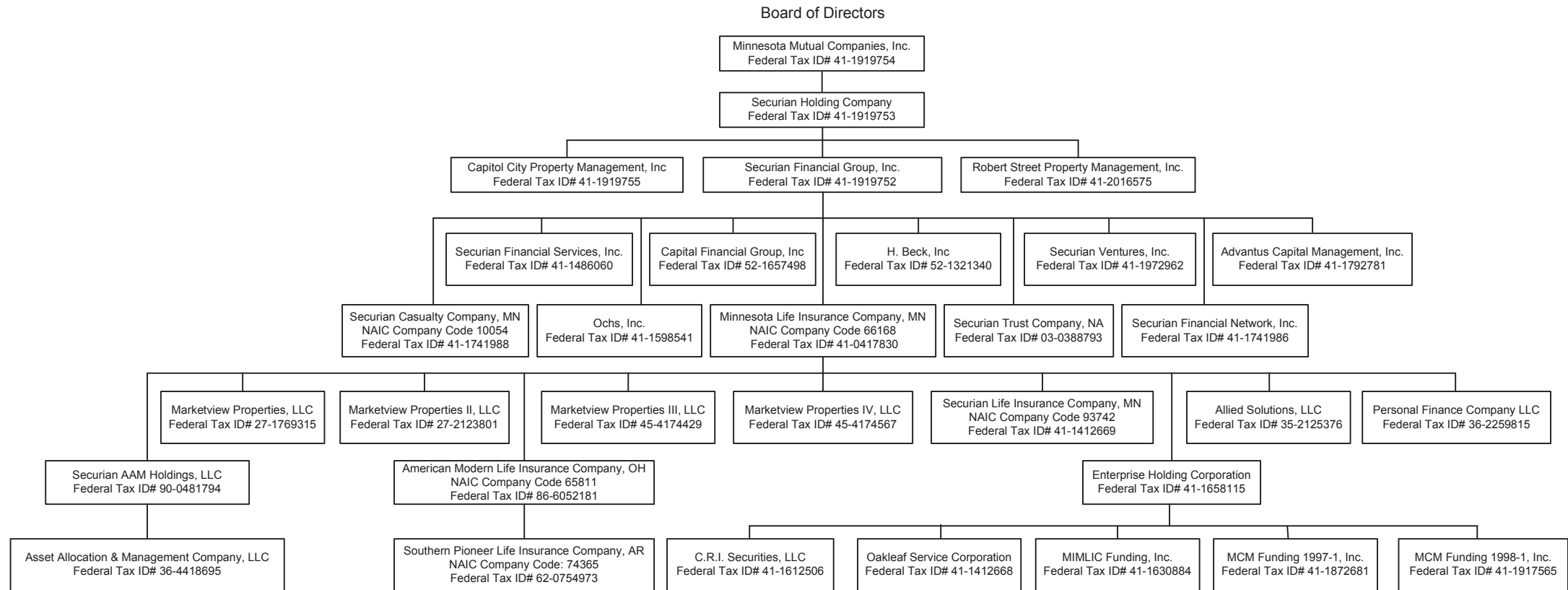
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
 PART 1 – ORGANIZATIONAL CHART
 Organization Chart of Minnesota Mutual Companies, Inc., Subsidiaries, and Affiliates

Policyholders of Minnesota Mutual Companies, Inc.



STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
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.	
			36-2259815				PERSONAL FINANCE COMPANY, LLC	DE	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1412668				OAKLEAF SERVICE CORPORATION	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1792781				ADVANTUS CAPITAL MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1612506				C.R.I. SECURITIES, LLC	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	1
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.	
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.	
			41-1741986				SECURIAN FINANCIAL NETWORK, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1630884				MIMLIC FUNDING, INC.	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1872681				MCM FUNDING 1997-1, INC.	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1917565				MCM Funding 1998-1, INC.	MN	NIA	ENTERPRISE HOLDING CORPORATION	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919755				CAPITOL CITY PROPERTY MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919753				SECURIAN HOLDING COMPANY	DE	UIP	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	UIP	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			03-0388793	3089752			SECURIAN TRUST COMPANY, NA		NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1972962				SECURIAN VENTURES, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1658115				ENTERPRISE HOLDING COMPANY	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			52-1657498				CAPITAL FINANCIAL GROUP, INC.	MD	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			52-1570425				CFG INSURANCE SERVICES, INC.	MD	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			52-1321340				H. BECK, INC.	MD	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1598541				OCHS, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
			90-0481794				SECURIAN AAM HOLDINGS, LLC	DE	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
.0869	Minnesota Mutual Group	.65811	86-6052181				AMERICAN MODERN LIFE INSURANCE COMPANY	OH	IA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
.0869	Minnesota Mutual Group	.74365	62-0754973				SOUTHERN PIONEER LIFE INSURANCE COMPANY	AR	IA	AMERICAN MODERN LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	

Asterisk	Explanation
1	There are no voting right preferences between the 50% owners.

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

Explanation:

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

Bar Code:

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

OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,673,654	1,677,451
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		206,979
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	34,646	210,776
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,639,008	1,673,654
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,639,008	1,673,654

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		
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		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

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		
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		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

NONE

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	255,381,196	239,701,542
2. Cost of bonds and stocks acquired	61,942,157	60,433,806
3. Accrual of discount	83,362	332,087
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	93,802	(197,686)
6. Deduct consideration for bonds and stocks disposed of	11,606,924	44,658,205
7. Deduct amortization of premium	61,409	230,348
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)	305,832,184	255,381,196
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	305,832,184	255,381,196

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	161,103,404	56,314,401	50,850,394	(434,495)	166,132,916			161,103,404
2. NAIC 2 (a)	114,685,967	28,548,067	3,897,128	459,727	139,796,633			114,685,967
3. NAIC 3 (a)	1,548,289	988,880		(1,868)	2,535,301			1,548,289
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	277,337,660	85,851,348	54,747,522	23,364	308,464,850			277,337,660
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	1,500,000				1,500,000			1,500,000
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	1,500,000				1,500,000			1,500,000
15. Total Bonds and Preferred Stock	278,837,660	85,851,348	54,747,522	23,364	309,964,850			278,837,660

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 4,132,667 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	4,132,667	xxx	4,132,667	170	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	23,456,465	15,258,258
2. Cost of short-term investments acquired	23,909,191	62,458,620
3. Accrual of discount	1,411	343
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	1,349	(4)
6. Deduct consideration received on disposals	43,235,749	54,260,752
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)	4,132,667	23,456,465
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,132,667	23,456,465

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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 - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE A - PART 2

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

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

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
Home Office-2960 Riverside Drive	Macon	GA	03/31/2015	Direct				34,646				(34,646)							30,438
0199999. Property Disposed								34,646			(34,646)								30,438
0399999 - Totals																			

E01

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
912828-DS-6	United States Treasury Note/Bond 2.375% 08/15/24		01/05/2015	Barclays Capital		2,056,727	2,000,000	18,458	1
0599999. Subtotal - Bonds - U.S. Governments						2,056,727	2,000,000	18,458	XXX
642577-SV-3	City of New Braunfels TX Utili Municipal 3.375% 07/01/44		02/06/2015	Bank of America-E		1,549,973	1,595,000	5,084	1FE
915115-SE-5	Permanent University Fund Municipal 3.250% 07/01/35		02/19/2015	Barclays Capital		1,927,820	2,000,000		1FE
88213A-BJ-3	Texas A&M University Municipal 3.500% 05/15/39		01/07/2015	Citigroup		1,500,000	1,500,000		1FE
783245-KP-7	Rutherford County Consolidated Municipal 3.375% 02/01/36		01/28/2015	First Tennessee-B		1,312,272	1,300,000	122	1FE
495289-XS-4	County of King WA Sewer Revenu Municipal 3.500% 07/01/40		01/13/2015	Morgan J P-B		1,497,450	1,500,000		1FE
799054-HE-4	San Mateo County Transportatio Municipal 3.250% 06/01/33		03/18/2015	Morgan J P-B		1,962,280	2,000,000		1FE
70917S-QT-3	Pennsylvania Higher Educationa Municipal 4.000% 10/01/38		02/27/2015	Morgan St(Ny)-B		2,108,440	2,000,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						11,858,235	11,895,000	5,206	XXX
604160-GD-0	Minnesota Housing Finance Agen Municipal 3.000% 04/01/45		03/11/2015	RBC Dominion-E		2,500,000	2,500,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						2,500,000	2,500,000		XXX
543190-AB-8	Longtrain Leasing III LLC 2015 15-1A A2 4.060% 01/15/45		01/23/2015	First Bst(NY) - B		1,499,338	1,500,000		1FE
03073E-AN-5	AmerisourceBergen Corp 4.250% 03/01/45		02/17/2015	Bank of America-E		1,996,260	2,000,000		1FE
12992X-BD-7	COMM 2015-CCRE21 Mortgage Trus 15-GR22 A5 3.309% 03/10/48		03/18/2015	Deutsche Bank Securities		2,059,840	2,000,000	4,412	1FE
12629N-AF-2	COMM 2015-DC1 Mortgage Trust 15-DC1 A5 3.350% 02/10/48		02/24/2015	Deutsche Bank Securities		2,059,858	2,000,000	558	1FE
46625H-KA-7	JPMorgan Chase & Co 2.250% 01/23/20		03/19/2015	Morgan J P-B		1,737,278	1,750,000	6,672	1FE
873050-CJ-8	TTX Co 144A 3.900% 02/01/45		01/28/2015	Wells Fargo Securities LLC		1,487,925	1,500,000		1FE
94989E-AE-7	Wells Fargo Commercial Mortgag 15-LC20 A5 3.184% 04/15/50		03/25/2015	Wells Fargo Securities LLC		2,059,910	2,000,000	5,307	1FE
042735-BE-9	Arrow Electronics Inc 4.000% 04/01/25		02/23/2015	Bank of America-E		1,980,620	2,000,000		2FE
124857-AP-8	CBS Corp 3.500% 01/15/25		01/07/2015	Morgan J P-B		1,485,495	1,500,000		2FE
345397-XF-5	Ford Motor Credit Co LLC 2.459% 03/27/20		03/24/2015	Citigroup		2,000,000	2,000,000		2FE
361448-AX-1	GATX Corp 4.500% 03/30/45		02/04/2015	Citigroup		999,900	1,000,000	375	2FE
559080-AJ-5	Magellan Midstream Partners LP 4.200% 03/15/45		02/25/2015	Morgan J P-B		1,999,300	2,000,000		2FE
852891-AC-4	StanCorp Financial Group Inc 5.000% 08/15/22		03/16/2015	Stifel Nicolaus		727,600	680,000	3,211	2FE
860630-AD-4	Stifel Financial Corp 4.250% 07/18/24		03/27/2015	Jeffries & Co-E		2,045,280	2,000,000	17,236	2FE
03838W-AA-9	Aquarion Co 144A 4.000% 08/15/24		01/07/2015	Cantor Fitz		251,375	250,000	3,778	2FE
04621W-AC-4	Assured Guaranty US Holdings I 5.000% 07/01/24		03/26/2015	Various		2,137,630	2,000,000	23,472	2FE
12508E-AC-5	CDK Global Inc 144A 4.500% 10/15/24		03/18/2015	Morgan J P-B		2,055,340	2,000,000	39,750	2FE
29273R-BE-8	Energy Transfer Partners LP 4.900% 03/15/35		03/05/2015	UBS Financial Services		1,497,150	1,500,000		2FE
31428X-BA-3	FedEx Corp 3.900% 02/01/35		01/07/2015	Citigroup		1,497,555	1,500,000	163	2FE
48203R-AJ-3	Juniper Networks Inc 4.350% 06/15/25		02/25/2015	Bank of America-E		1,997,660	2,000,000		2FE
81618T-AC-4	Select Income REIT 4.500% 02/01/25		01/29/2015	UBS Financial Services		1,469,850	1,500,000		2FE
91913Y-AE-0	Valero Energy Corp 7.500% 04/15/32		02/03/2015	SunTrust Robinson Humphrey		1,413,082	1,100,000	25,438	2FE
94106L-BB-4	Waste Management Inc 3.900% 03/01/35		02/18/2015	Goldman Sachs		1,996,680	2,000,000		2FE
02005N-AZ-3	Ally Financial Inc 4.125% 03/30/20		03/25/2015	Citigroup		988,880	1,000,000		3FE
73755L-AM-9	Potash Corp of Saskatchewan In 3.000% 04/01/25	A.	03/23/2015	Bank of America-E		1,990,400	2,000,000		1FE
112585-AH-7	Brookfield Asset Management In 4.000% 01/15/25	A.	01/12/2015	First Bst(NY) - B		1,500,000	1,500,000		2FE
225433-AB-7	Credit Suisse Group Funding Gu 144A 2.750% 03/26/20	F.	03/23/2015	First Bst(NY) - B		1,099,439	1,100,000		1FE
00507U-AT-8	Actavis Funding SCS 4.550% 03/15/35	F.	03/03/2015	Morgan J P-B		1,493,550	1,500,000		2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						45,527,195	44,880,000	130,372	XXX
8399997. Total - Bonds - Part 3						61,942,157	61,275,000	154,036	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						61,942,157	61,275,000	154,036	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals						61,942,157	XXX	154,036	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36179M-VQ-0	Ginnie Mae II Pool		03/01/2015	Paydown		42,217	42,217	41,795			416		416		42,217				182	12/01/2042	1
912828-DM-9	United States Treasury Note/Bond		02/15/2015	Maturity		600,000	600,000	589,734	599,846		154		154		600,000				12,000	02/15/2015	1
912828-SD-3	United States Treasury Note/Bond		02/17/2015	First Bst(NY) - B		1,740,971	1,740,971	1,738,044			292		292		1,740,934		37	37	11,965	01/31/2019	1
912828-VS-6	United States Treasury Note/Bond		02/18/2015	First Bst(NY) - B		2,072,101	2,000,000	1,934,969	1,505,777		800		800		1,941,233		130,178	130,178	25,552	08/15/2023	1
0599999	Subtotal - Bonds - U.S. Governments					4,455,289	4,392,217	4,304,542	2,105,623		1,662		1,662		4,325,074		130,215	130,215	49,699	XXX	XXX
3128K0-2B-8	Freddie Mac Gold Pool #A40770		03/01/2015	Paydown		30,133	30,133	30,048	30,049		84		84		30,133				275	12/01/2035	1
3128K0-6Q-1	Freddie Mac Gold Pool #A40879		03/01/2015	Paydown		7,286	7,286	7,087	7,099		187		187		7,286				46	12/01/2035	1
3128MJ-PY-0	Freddie Mac Gold Pool #G08438		03/01/2015	Paydown		5,495	5,495	5,581		(83)		(83)		5,495				35	03/01/2041	1	
31292K-Z2-6	Freddie Mac Gold Pool #C03461		03/01/2015	Paydown		2,902	2,902	2,903		(1)		(1)		2,902				21	02/01/2040	1	
312936-Y2-7	Freddie Mac Gold Pool #A89729		03/01/2015	Paydown		2,127	2,127	2,127						2,127				15	11/01/2039	1	
312945-ZD-3	Freddie Mac Gold Pool #A97040		03/01/2015	Paydown		4,101	4,101	4,027		72		72		4,101				28	02/01/2041	1	
312946-X5-0	Freddie Mac Gold Pool #A97900		03/01/2015	Paydown		12,013	12,013	12,206		(185)		(185)		12,013				132	03/01/2041	1	
312946-X6-8	Freddie Mac Gold Pool #A97901		03/01/2015	Paydown		4,839	4,839	4,753		84		84		4,839				46	01/01/2041	1	
31336W-CP-2	Freddie Mac Gold Pool #G11879		03/01/2015	Paydown		13,128	13,128	12,849	12,944		184		184		13,128				106	10/01/2020	1
31337V-4D-5	Freddie Mac REMICS 2353 TD		03/01/2015	Paydown		1,319	1,319	1,333		(1)		(1)		1,319				13	09/15/2016	1	
3138A7-2B-3	Fannie Mae Pool #AH6169		03/01/2015	Paydown		13,200	13,200	13,384		(174)		(174)		13,200				127	02/01/2041	1	
3138A7-QL-5	Fannie Mae Pool #AH5858		03/01/2015	Paydown		5,481	5,481	5,378		100		100		5,481				41	02/01/2041	1	
3138EK-G7-4	Fannie Mae Pool #AL2921		03/01/2015	Paydown		6,508	6,508	6,570		(60)		(60)		6,508				39	08/01/2042	1	
3138WV-WP-1	Fannie Mae Pool #AT4253		03/01/2015	Paydown		34,526	34,526	33,347		1,168		1,168		34,526				176	06/01/2043	1	
3138WV-PE-5	Fannie Mae Pool #AT7620		03/01/2015	Paydown		34,770	34,770	33,624		1,136		1,136		34,770				183	06/01/2043	1	
31392U-MQ-4	Freddie Mac REMICS 2503 BH		03/01/2015	Paydown		4,517	4,517	4,507		10		10		4,517				42	09/15/2017	1	
31393E-RS-0	Fannie Mae REMICS 03-83 PG		03/01/2015	Paydown		7,715	7,715	7,388		95		95		7,715				63	06/25/2033	1	
31393X-RT-6	Fannie Mae REMICS 04-25 TA		03/01/2015	Paydown		31,238	31,238	30,467		256		256		31,238				287	07/25/2033	1	
31398L-Z5-0	Freddie Mac REMICS 3625 AJ		03/01/2015	Paydown		4,251	4,251	4,384		(6)		(6)		4,251				28	03/15/2023	1	
31402Q-4B-4	Fannie Mae Pool #735318		03/01/2015	Paydown		14,250	14,250	13,858	14,007		243		243		14,250				104	11/01/2019	1
31403C-XQ-9	Fannie Mae Pool #745087		03/01/2015	Paydown		10,813	10,813	10,767	10,768		45		45		10,813				99	12/01/2035	1
31403D-RH-4	Fannie Mae Pool #745788		03/01/2015	Paydown		591	591	594		(2)		(2)		591				2	08/01/2036	1	
31405R-7F-7	Fannie Mae Pool #797494		03/01/2015	Paydown		3,908	3,908	3,700	3,714		194		194		3,908				98	03/01/2035	1
31406N-FF-6	Fannie Mae Pool #814766		03/01/2015	Paydown		15,386	15,386	15,011	15,033		353		353		15,386				35	04/01/2035	1
31407C-GH-4	Fannie Mae Pool #826500		03/01/2015	Paydown		14,862	14,862	14,239	14,276		585		585		14,862				124	08/01/2035	1
31411E-SJ-4	Fannie Mae Pool #906301		02/01/2015	Paydown		1,626	1,626	1,635		(7)		(7)		1,626				5	01/01/2037	1	
31412M-SA-2	Fannie Mae Pool #929741		03/01/2015	Paydown		1,383	1,383	1,493		(105)		(105)		1,383				14	07/01/2038	1	
31412V-3Q-7	Fannie Mae Pool #930607		03/01/2015	Paydown		1,444	1,444	1,446		(2)		(2)		1,444				9	02/01/2039	1	
31412Q-P5-2	Fannie Mae Pool #932044		03/01/2015	Paydown		2,677	2,677	2,696		(17)		(17)		2,677				22	09/01/2039	1	
31413E-CY-9	Fannie Mae Pool #942987		03/01/2015	Paydown		1,685	1,685	1,818		(128)		(128)		1,685				15	09/01/2037	1	
31414N-HG-2	Fannie Mae Pool #971031		03/01/2015	Paydown		2,301	2,301	2,305		(3)		(3)		2,301				14	01/01/2039	1	
31416T-NQ-8	Fannie Mae Pool #AA9398		03/01/2015	Paydown		6,495	6,495	6,516		(19)		(19)		6,495				33	07/01/2039	1	
31417F-YA-0	Fannie Mae Pool #AB8804		03/01/2015	Paydown		12,816	12,816	12,278		525		525		12,816				55	03/01/2043	1	
31417W-SK-8	Fannie Mae Pool #AC9521		03/01/2015	Paydown		3,519	3,519	3,435		81		81		3,519				23	01/01/2040	1	
31418M-WA-6	Fannie Mae Pool #AD0640		03/01/2015	Paydown		1,154	1,154	1,246		(88)		(88)		1,154				9	03/01/2039	1	
31419B-YR-0	Fannie Mae Pool #AE1619		03/01/2015	Paydown		11,227	11,227	11,273		(41)		(41)		11,227				84	10/01/2040	1	
31419C-2C-6	Fannie Mae Pool #AE2570		03/01/2015	Paydown		3,103	3,103	3,132		(27)		(27)		3,103				19	09/01/2040	1	
31419F-FC-5	Fannie Mae Pool #AE4662		03/01/2015	Paydown		5,948	5,948	5,967		(17)		(17)		5,948				29	10/01/2040	1	
3199999	Subtotal - Bonds - U.S. Special Revenues					340,737	340,737	335,372	107,890		4,436		4,436		340,737				2,496	XXX	XXX
06406H-BN-8	Bank of New York Mellon Corp		01/15/2015	Maturity		80,000	80,000	79,866		1		1		80,000				1,240	01/15/2015	1FE	
12189P-AE-2	Burlington Northern and Santa		01/02/2015	Redemption		28,952	28,952	27,389	28,514		439		439		28,952				1,036	01/02/2020	1FE
12489W-MY-7	Credit-Based Asset Servicing a 05-CB5 AF		03/01/2015	Paydown		41,596	41,596	37,166	37,166		4,429		4,429		41,596				250	08/25/2035	1FM
17305E-CJ-2	Citibank Credit Card Issuance		03/10/2015	Paydown		300,000	300,000	323,379		(921)		(921)		300,000				7,275	03/10/2017	1FE	
191216-AM-2	Coca-Cola Co/The		03/30/2015	Call	112,7950	281,988	250,000	247,693		33,093		33,093		281,988				6,602	03/15/2019	1FE	
23311V-AC-1	DCP Midstream Operating LP		02/25/2015	Morgan J P-B		631,670	631,670	645,964		134		134		647,721	(16,051)	(16,051)		4,108	12/01/2017	2FE	
278865-AH-3	Ecolab Inc		02/15/2015	Maturity		250,000	250,000	249,513		10		10		250,000				6,094	02/15/2015	2FE	
34528Q-AQ-7	Ford Credit Floorplan Master		02/15/2015	Paydown		166,000	166,000	176,764		(294)		(294)		166,000				1,162	02/15/2017	1FE	
42805R-AV-1	Hertz Vehicle Financing LLC		03/25/2015	Paydown		40,000	40,000	43,230		(113)		(113)		40,000				353	03/25/2016	1FE	
46616M-AA-8	JG Wentworth XXI LLC 10-3A A		03/15/2015	Paydown		1,277	1,277	1,277						1,277				8	12/15/2048	1FE	
46625Y-ZY-2	JP Morgan Chase Commercial Mor 06-CB14 ASB		03/01/2015	Paydown		100,786	100,786	101,289	100,644		142		142		100,786				983	12/01/2044	1FM
49228R-AC-7	Kern River Funding Corp 144A		03/31/2015	Redemption		3,039	3,039	3,097		(10)		(10)		3,039				34	07/31/2016	1FE	
59018Y-UW-9	Bank of America Corp		01/15/2015	Maturity		1,500,000	1,500,000	1,445,025	1,499,705		295		295		1,500,000				37,500	01/15/2015	1FE

E05

STATEMENT AS OF MARCH 31, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)		
88732J-AV-0	Time Warner Cable Inc		02/01/2015	Maturity		1,500,000	1,500,000	1,502,760	1,500,051		(51)		(51)		1,500,000				26,250	02/01/2015	2FE		
909319-AA-3	United Airlines 2013-1 Class A 13-1 A PTT		02/15/2015	Redemption		34,648	34,648	34,648	34,648						34,648				745	08/15/2025	1FE		
929766-7G-2	Wachovia Bank Commercial Mortg 05-C21 A4		03/01/2015	Paydown		157,468	157,468	156,219	157,100		368		368		157,468				1,367	10/15/2044	1FM		
067901-AL-2	Barrick Gold Corp	A	02/19/2015	Citigroup		1,479,045	1,500,000	1,499,158	1,499,397		11		11		1,499,407		(20,362)	(20,362)	22,940	04/01/2022	2FE		
11042A-AA-2	British Airways 2013-1 Class A 144A	F	03/20/2015	Redemption		14,429	14,429	14,447	14,444		(15)		(15)		14,429				167	06/20/2024	1FE		
632500-BE-0	National Australia Bank Ltd 144A	F	03/02/2015	Maturity		200,000	200,000	199,964			1		1		200,000				3,750	03/02/2015	1FE		
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						6,810,896	6,818,195	6,788,848	4,871,669		37,519		37,519		6,847,311		(36,413)	(36,413)	121,864	XXX	XXX		
8399997. Total - Bonds - Part 4						11,606,924	11,551,149	11,428,762	7,085,182		43,617		43,617		11,513,122		93,802	93,802	174,059	XXX	XXX		
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8399999. Total - Bonds						11,606,924	11,551,149	11,428,762	7,085,182		43,617		43,617		11,513,122		93,802	93,802	174,059	XXX	XXX		
8999997. Total - Preferred Stocks - Part 4							XXX														XXX	XXX	
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX														XXX	XXX	
9799997. Total - Common Stocks - Part 4							XXX														XXX	XXX	
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX														XXX	XXX	
9899999. Total - Preferred and Common Stocks							XXX														XXX	XXX	
9999999 - Totals						11,606,924	11,551,149	11,428,762	7,085,182		43,617		43,617		11,513,122		93,802	93,802	174,059	XXX	XXX		

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

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

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
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 2 - Cash Equivalents - Investments Owned End of Current Quarter

N O N E

Medicare Part D Coverage Supplement

N O N E

Trusted Surplus - Cover

N O N E

Trusted Surplus Statement - Assets

N O N E

Trusted Surplus Statement - Liabilities and Trusted Surplus

N O N E

Trusted Surplus Overflow Page

N O N E