

**QUARTERLY STATEMENT**

**OF THE**

**SECURIAN LIFE INSURANCE COMPANY**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED  
JUNE 30, 2015**

**LIFE AND ACCIDENT AND HEALTH**

**2015**



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 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, 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, Internet Website Address www.securian.com, Statutory Statement Contact Nicholas David Boehland, 651-665-5678

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

Jean Marie Delaney Nelson Senior Vice President, David Michael Kuplic Senior Vice President, George Ignatius Connolly Senior Vice President, Susan Lunseth Ebertz Vice President, Bruce Paul Shay Executive Vice President, George Nicholas Battis Jr. Vice President, Craig John Frisvold Vice President, Siddharth Subhash Gandhi Vice President, William Michael Gould Vice President, Von Steven Peterson Senior Vice President, Kathleen Louise Pinkett Senior Vice President, Anthony Joseph Martins Vice President, Christopher Roman Sebald Senior Vice President, Vicki Lynn Bailey Vice President, Paul Ellsworth Rudeen Vice President and Actuary, Robert John Ehren Senior Vice President, Rick Lynn Ayers Vice President, Laurence Gerard Cochrane Vice President, Mark Anthony Baltus Vice President, Daniel Harold Kruse # Vice President, Suzette Louise Huovinen # Second Vice President & Chief Actuary & CRO

DIRECTORS OR TRUSTEES

Warren John Zaccaro, Gary Roger Christensen, Bruce Paul Shay, Christopher Michael Hilger, Suzette Louise Huovinen #

State of Minnesota, County of Ramsey, SS:

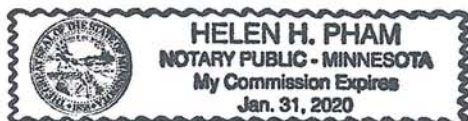
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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.

Signatures of Christopher Michael Hilger, Gary Roger Christensen, and David John LePlavy with their respective titles.

Subscribed and sworn to before me this 03 day of August 2015

- 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

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



STATEMENT AS OF JUNE 30, 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 .....	286,788,764		286,788,764	253,881,193
2. Stocks:				
2.1 Preferred stocks .....	1,500,000		1,500,000	1,500,000
2.2 Common stocks .....	4,479,070		4,479,070	
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) .....	1,600,170		1,600,170	1,673,654
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ .....17,158,298 ), cash equivalents (\$ ..... ) and short-term investments (\$ .....4,082,727 ) .....	21,241,025		21,241,025	43,084,186
6. Contract loans (including \$ ..... premium notes) .....	743,599		743,599	577,498
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....	423,366		423,366	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) .....	316,775,994		316,775,994	302,433,672
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	3,355,218		3,355,218	2,919,634
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	24,209,121	14,637	24,194,484	10,117,840
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	940,213		940,213	754,933
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	10,567,954		10,567,954	3,752,046
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	2,060,977		2,060,977	88,827
17. Amounts receivable relating to uninsured plans .....				16,985
18.1 Current federal and foreign income tax recoverable and interest thereon .....	1,266,688		1,266,688	
18.2 Net deferred tax asset .....	1,971,069		1,971,069	3,667,993
19. Guaranty funds receivable or on deposit .....	415,104	246	414,858	340,274
20. Electronic data processing equipment and software .....	45,247	42,420	2,827	3,675
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	269,460	269,460		
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 .....	1,128,305	1,128,305		
25. Aggregate write-ins for other than invested assets .....	118,167	118,167		276,911
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	363,123,516	1,573,234	361,550,282	324,372,790
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	1,063,925		1,063,925	1,067,395
28. Total (Lines 26 and 27) .....	364,187,441	1,573,234	362,614,207	325,440,185
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....				
2501. Prepaid expenses .....	92,979	92,979		
2502. Policyholder advance .....	25,188	25,187		
2503. Miscellaneous accounts receivable .....				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) .....	118,167	118,167		276,911

STATEMENT AS OF JUNE 30, 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 \$ 81,456,568 less \$ included in Line 6.3 (including \$ Modco Reserve)	81,456,568	71,082,000
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	5,495,431	5,732,911
3. Liability for deposit-type contracts (including \$ Modco Reserve)	507,890	374,661
4. Contract claims:		
4.1 Life	37,285,540	17,741,224
4.2 Accident and health	3,381,582	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)	27,160	30,093
6.2 Dividends not yet apportioned (including \$ Modco)	72,840	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 \$ 664,633 accident and health premiums	702,246	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	985,442	1,032,669
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 10,438,814 ceded	10,438,814	6,546,820
9.4 Interest Maintenance Reserve	692,644	364,410
10. Commissions to agents due or accrued-life and annuity contracts \$ 352,239 , accident and health \$ 291,099 and deposit-type contract funds \$	643,338	631,929
11. Commissions and expense allowances payable on reinsurance assumed	2,588,254	10,044
12. General expenses due or accrued	1,105,493	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	910,443	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 \$ 13,983 agents' credit balances	13,983	60,135
19. Remittances and items not allocated	9,436,609	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	34,320	
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	1,287,625	1,108,928
24.02 Reinsurance in unauthorized and certified (\$ ) companies	1,082,725	4,993
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ) reinsurers		76,197
24.04 Payable to parent, subsidiaries and affiliates	4,487,617	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	373,504	
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	405,188	304,117
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	163,415,256	122,369,593
27. From Separate Accounts Statement	1,005,769	1,010,773
28. Total liabilities (Lines 26 and 27)	164,421,025	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	1,352,945	1,404,909
35. Unassigned funds (surplus)	74,313,685	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 \$ 58,156 in Separate Accounts Statement)	195,693,182	199,559,818
38. Totals of Lines 29, 30 and 37	198,193,182	202,059,818
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	362,614,207	325,440,184
<b>DETAILS OF WRITE-INS</b>		
2501. Accrued Interest on claims	280,965	187,051
2502. Miscellaneous liability	20,326	13,169
2503. Payable to prior parent for federal income taxes paid	103,898	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)	405,188	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	1,352,945	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)	1,352,945	1,404,909

## STATEMENT AS OF JUNE 30, 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	109,821,284	48,572,743	111,307,922
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	5,853,150	4,735,406	9,684,197
4. Amortization of Interest Maintenance Reserve (IMR)	20,228	(22,694)	(30,062)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	511,708	574,574	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	(43)		
8.2 Charges and fees for deposit-type contracts	130	210	480
8.3 Aggregate write-ins for miscellaneous income	84,576	67,458	157,549
9. Totals (Lines 1 to 8.3)	116,291,033	53,927,697	122,309,625
10. Death benefits	82,865,999	19,734,091	49,557,411
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	156,780	118,679	197,789
13. Disability benefits and benefits under accident and health contracts	9,674,437	10,619,458	19,948,121
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	287,702	(286,829)	(167,544)
16. Group conversions	21,074	41,248	112,572
17. Interest and adjustments on contract or deposit-type contract funds	386,327	164,758	376,593
18. Payments on supplementary contracts with life contingencies	611,437	738,371	1,153,328
19. Increase in aggregate reserves for life and accident and health contracts	10,137,088	5,600,331	15,224,126
20. Totals (Lines 10 to 19)	104,140,846	36,730,107	86,402,396
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	4,551,330	3,683,502	7,928,938
22. Commissions and expense allowances on reinsurance assumed	20,252	20,724	149,600
23. General insurance expenses	10,572,028	5,821,401	13,373,864
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,163,101	1,311,517	2,982,781
25. Increase in loading on deferred and uncollected premiums	1,903,425	382,167	444,677
26. Net transfers to or (from) Separate Accounts net of reinsurance	(31,872)	(23,534)	53,977
27. Aggregate write-ins for deductions			
28. Totals (Lines 20 to 27)	123,319,109	47,925,884	111,336,233
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(7,028,076)	6,001,813	10,973,392
30. Dividends to policyholders	32,133	39,758	67,364
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(7,060,210)	5,962,055	10,906,028
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(6,084,888)	2,047,470	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)	(975,322)	3,914,585	6,417,888
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (165,713) (excluding taxes of \$ 187,631 transferred to the IMR)	165,713	122,238	123,764
35. Net income (Line 33 plus Line 34)	(809,609)	4,036,823	6,541,652
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	202,059,818	195,706,930	195,706,931
37. Net income (Line 35)	(809,609)	4,036,823	6,541,652
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (46,105)	(87,159)	(824)	(861)
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	(3,728,246)	930,602	1,751,922
41. Change in nonadmitted assets	2,065,238	(1,521,487)	(1,623,554)
42. Change in liability for reinsurance in unauthorized and certified companies	(1,077,732)	(410)	(3,205)
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(178,698)	(68,295)	(216,279)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period		(21,000)	(21,000)
47. Other changes in surplus in Separate Accounts Statement	1,535	23,358	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	(51,965)	(51,009)	(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)	(3,866,636)	3,327,758	6,352,887
55. Capital and surplus, as of statement date (Lines 36 + 54)	198,193,182	199,034,688	202,059,818
<b>DETAILS OF WRITE-INS</b>			
08.301. Miscellaneous profit	32,611	16,449	58,296
08.302. Amortization of deferred gain on reinsurance	51,965	51,009	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)	84,576	67,458	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 JUNE 30, 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
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	97,605,983	43,953,328	111,857,563
2. Net investment income .....	5,461,696	4,651,978	9,449,428
3. Miscellaneous income .....	1,162,612	307,442	1,274,237
4. Total (Lines 1 to 3) .....	104,230,291	48,912,748	122,581,228
5. Benefit and loss related payments .....	80,619,151	30,741,149	69,549,570
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(31,872)	(23,534)	53,977
7. Commissions, expenses paid and aggregate write-ins for deductions .....	17,878,529	11,207,489	22,924,428
8. Dividends paid to policyholders .....	32,133	37,366	64,972
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 21,918 tax on capital gains (losses) .....	(3,164,075)	(138,831)	3,149,515
10. Total (Lines 5 through 9) .....	95,333,866	41,823,639	95,742,462
11. Net cash from operations (Line 4 minus Line 10) .....	8,896,425	7,089,109	26,838,766
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	58,753,123	11,168,497	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 .....	1,667,278	4,059,060	(1,602,484)
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	60,421,750	15,227,557	43,055,723
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	91,131,821	20,753,042	58,933,803
13.2 Stocks .....	4,612,334		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) .....	95,744,155	20,753,042	60,640,782
14. Net increase (or decrease) in contract loans and premium notes .....	166,101	232,849	276,404
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(35,488,506)	(5,758,334)	(17,861,463)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	126,327	(12,586)	84,811
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	4,622,593	1,731,639	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) .....	4,748,920	1,719,053	2,326,167
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(21,843,161)	3,049,828	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) .....	21,241,025	34,830,544	43,084,186

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

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**EXHIBIT 1**

**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life .....			
2. Ordinary life insurance .....	8,346,327	5,387,880	13,220,175
3. Ordinary individual annuities .....	1,500,000		2,902,727
4. Credit life (group and individual) .....	1,605,269	2,393,317	4,539,303
5. Group life insurance .....	102,641,152	20,245,586	57,876,252
6. Group annuities .....			
7. A & H - group .....	18,974,633	16,985,958	34,278,895
8. A & H - credit (group and individual) .....	1,787,126	2,553,724	4,919,201
9. A & H - other .....			
10. Aggregate of all other lines of business .....			
11. Subtotal .....	134,854,507	47,566,465	117,736,553
12. Deposit-type contracts .....	156,126	29,060	112,841
13. Total	135,010,633	47,595,525	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>6/30/2015</u>	<u>12/31/2014</u>
1. Net Income, Minnesota State basis:	\$ (809,609)	\$ 6,541,652
2. State Prescribed Practices (Income): None	-	-
3. State Permitted Practices (Income): None	-	-
4. Net Income, NAIC SAP:	<u>\$ (809,609)</u>	<u>\$ 6,541,652</u>
5. Statutory Surplus, Minnesota State basis:	\$ 198,193,182	\$ 202,059,818
6. State Prescribed Practices (Surplus): None	-	-
7. State Permitted Practices (Surplus): None	-	-
8. Statutory Surplus, NAIC SAP	<u>\$ 198,193,182</u>	<u>\$ 202,059,818</u>

## 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

- 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.
- The transaction was accounted for as a statutory merger.
- The Company did not issue any shares of common stock as a result of the merger.
- 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)

- 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 June 30, 2015, due to management's intent to sell or inability to hold a security until recovery.
3. As of June 30, 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 June 30, 2015:

	Aggregate	Less than 12 months	12 Months or longer
A. Gross Unrealized Losses	\$ 338,278	\$ -	\$ 338,278
B. Fair Value of Securities with Unrealized Losses	\$ 11,281,094	\$ -	\$ 11,281,094

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 June 30, 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 June 30, 2015:

	Level 1	Level 2	Level 3	Total
a. Assets at fair value:				
Short-term investments:				
Money market mutual funds	\$ 4,082,727	\$ -	\$ -	\$ 4,082,727
Common stock				
Industrial and miscellaneous	4,479,070	-		4,479,070
Separate account assets	-	1,063,925	-	1,063,925
Total assets at fair value	<u>\$ 8,561,797</u>	<u>\$ 1,063,925</u>	<u>\$ -</u>	<u>\$ 9,625,722</u>

1. There were no transfers between Level 1 and Level 2 for the period ending June 30, 2015.
2. The Company did not have any Level 3 assets as of June 30, 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.

**Common stocks**

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

## NOTES TO FINANCIAL STATEMENTS

## (20) Fair Value Measurements (Continued)

C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets held by the Company as of June 30, 2015:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Not practicable carrying value
<b>Assets:</b>						
Bonds	\$ 292,102,989	\$ 286,788,764	\$ 23,985,151	\$ 268,117,838	\$ -	\$ -
Common stock	4,479,070	4,479,070	4,479,070	-	-	-
Preferred stock	1,504,725	1,500,000	1,504,725	-	-	-
Policy loans	879,961	743,599	-	-	879,961	-
Short-term	4,082,727	4,082,727	4,082,727	-	-	-
Separate accounts	1,063,925	1,063,925	-	1,063,925	-	-
Total assets	<u>\$ 304,113,397</u>	<u>\$ 298,658,085</u>	<u>\$ 34,051,673</u>	<u>\$ 269,181,763</u>	<u>\$ 879,961</u>	<u>\$ -</u>
<b>Liabilities:</b>						
Deferred annuities	156,235	145,900	-	-	156,235	-
Annuity certain contracts	104,110	99,564	-	-	104,110	-
Supplementary contracts without life contingencies	507,890	507,890	-	-	507,890	-
Total liabilities	<u>\$ 768,235</u>	<u>\$ 753,354</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 768,235</u>	<u>\$ -</u>

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:

	Current Year	Prior Year
Balance at January 1	\$ 9,440,752	\$ 6,175,475
Less: reinsurance recoverable	4,145,225	505,060
Net balance at January 1	5,295,527	5,670,415
Incurred related to:		
Current year	9,398,624	20,489,405
Prior years	233,538	(544,792)
Total incurred	9,632,162	19,944,613
Paid related to:		
Current year	6,988,005	16,750,803
Prior years	2,141,461	3,568,698
Total paid	9,129,466	20,319,501
Net balance at end of period	5,798,223	5,295,527
Plus: reinsurance recoverable	4,319,602	4,145,225
Balance at end of period	<u>\$ 10,117,825</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

**(34) Separate Accounts**

No significant change

**(35) Loss/Claim Adjustment Expenses**

No significant change

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
N/A
- 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 [ ]  
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   | 2  |
|---|---|--|
|   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>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 JUNE 30, 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 .....	52.000 %
2.2	A&H cost containment percent .....	0.000 %
2.3	A&H expense percent excluding cost containment expenses .....	24.000 %
3.1	Do you act as a custodian for health savings accounts? .....	Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]
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 [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ]
3.4	If yes, please provide the balance of the funds administered as of the reporting date .....	\$ .....



STATEMENT AS OF JUNE 30, 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	
States, Etc.	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts	
1. Alabama	AL	L	555,526	62,509	618,035		
2. Alaska	AK	L	62,344	22,810	85,154		
3. Arizona	AZ	L	871,745	158,158	1,029,903	40,667	
4. Arkansas	AR	L	469,254	68,031	537,285		
5. California	CA	L	5,714,545	994,433	6,708,978	34,199	
6. Colorado	CO	L	654,473	136,468	790,941		
7. Connecticut	CT	L	1,302,910	96,204	1,399,114		
8. Delaware	DE	L	5,874,539	140,261	6,014,800		
9. District of Columbia	DC	L	87,490	9,965	97,455		
10. Florida	FL	L	3,339,585	289,501	3,629,086		
11. Georgia	GA	L	1,965,360	529,534	2,494,894	55,000	
12. Hawaii	HI	L	138,521	26,798	165,319		
13. Idaho	ID	L	123,094	96,768	219,862		
14. Illinois	IL	L	2,599,995	289,404	2,889,399		
15. Indiana	IN	L	1,086,306	705,257	1,791,563		
16. Iowa	IA	L	824,651	55,703	880,354		
17. Kansas	KS	L	580,080	59,168	639,248		
18. Kentucky	KY	L	587,545	52,379	639,924		
19. Louisiana	LA	L	978,699	58,587	1,037,286		
20. Maine	ME	L	118,658	1,893,783	2,012,441		
21. Maryland	MD	L	1,139,128	126,420	1,265,548		
22. Massachusetts	MA	L	892,668	94,199	986,867		
23. Michigan	MI	L	1,234,063	1,249,767	2,483,830		
24. Minnesota	MN	L	1,052,151	317,149	1,369,300		
25. Mississippi	MS	L	924,600	62,859	987,459		
26. Missouri	MO	L	692,845	111,422	804,267		
27. Montana	MT	L	54,971	15,352	70,323		
28. Nebraska	NE	L	165,885	18,604	184,489		
29. Nevada	NV	L	329,894	139,425	469,319		
30. New Hampshire	NH	L	210,635	157,905	368,540		
31. New Jersey	NJ	L	4,598,978	166,381	4,765,359	17,630	
32. New Mexico	NM	L	164,022	42,732	206,754		
33. New York	NY	L	22,252,747	1,500,000	23,752,747	1,910	
34. North Carolina	NC	L	2,895,422	2,624,956	5,520,378		
35. North Dakota	ND	L	78,855	71,259	150,114		
36. Ohio	OH	L	2,168,334	675,165	2,843,499		
37. Oklahoma	OK	L	365,548	70,491	436,039		
38. Oregon	OR	L	249,198	1,708,043	1,957,241		
39. Pennsylvania	PA	L	4,497,336	162,573	4,659,909		
40. Rhode Island	RI	L	145,887	13,239	159,126		
41. South Carolina	SC	L	1,532,189	815,224	2,347,413		
42. South Dakota	SD	L	104,398	7,882	112,280		
43. Tennessee	TN	L	2,441,983	158,580	2,600,563	6,720	
44. Texas	TX	L	7,349,456	1,028,283	8,377,739		
45. Utah	UT	L	356,157	125,968	482,125		
46. Vermont	VT	L	66,857	202,255	269,112		
47. Virginia	VA	L	4,199,290	244,935	4,444,225		
48. Washington	WA	L	743,331	359,757	1,103,088		
49. West Virginia	WV	L	1,961,333	60,213	2,021,546		
50. Wisconsin	WI	L	619,057	118,800	737,857		
51. Wyoming	WY	L	32,718	13,500	46,218		
52. American Samoa	AS	N					
53. Guam	GU	N	495	94	589		
54. Puerto Rico	PR	N	140,891	4,470	145,361		
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	12,028	286	12,314		
58. Aggregate Other Aliens	OT	XXX	863,648	13,049	876,697		
59. Subtotal	(a)	.51	92,472,318	1,500,000	20,150,605	114,122,923	156,126
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		32,133		32,133		
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		92,504,451	1,500,000	20,150,605	114,155,056	156,126
96. Plus Reinsurance Assumed	XXX		5,679,957	27,491	5,707,448		
97. Totals (All Business)	XXX		98,184,408	1,500,000	20,178,096	119,862,504	156,126
98. Less Reinsurance Ceded	XXX		19,713,750	2,542,766	22,256,516		
99. Totals (All Business) less Reinsurance Ceded	XXX		78,470,658	1,500,000	17,635,330	97,605,988	156,126
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien	XXX		863,648	13,049	876,697		
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		863,648	13,049	876,697		
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						

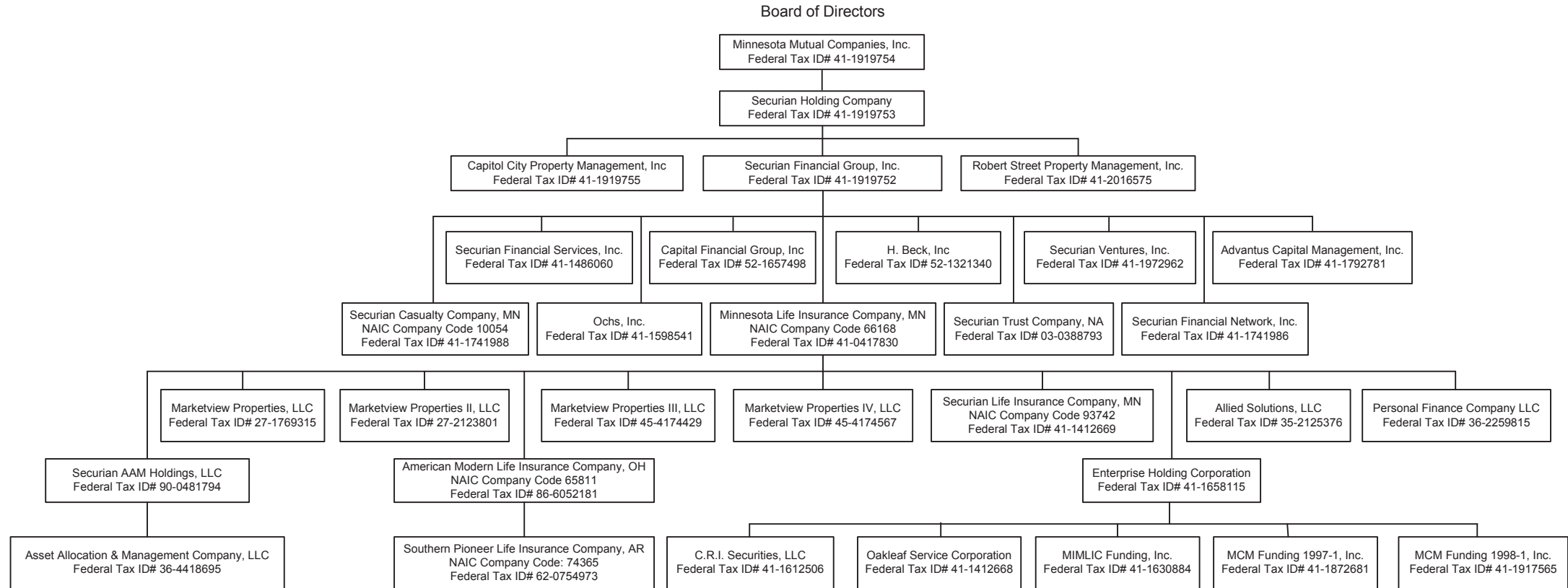
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

STATEMENT AS OF JUNE 30, 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 JUNE 30, 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.	
			52-1321340				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.	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	DE	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	

STATEMENT AS OF JUNE 30, 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)	*
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	NIA	SECURIAN AAM HOLDINGS, LLC	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 JUNE 30, 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 .....	(4,192)	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 .....	69,292	210,776
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	1,600,170	1,673,654
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	1,600,170	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 .....	95,744,156	60,433,806
3. Accrual of discount .....	128,712	332,087
4. Unrealized valuation increase (decrease) .....	(133,264)	
5. Total gain (loss) on disposals .....	534,740	(197,686)
6. Deduct consideration for bonds and stocks disposed of .....	58,753,123	44,658,205
7. Deduct amortization of premium .....	134,581	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) .....	292,767,836	255,381,196
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	292,767,836	255,381,196

STATEMENT AS OF JUNE 30, 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
<b>BONDS</b>								
1. NAIC 1 (a) .....	166,132,916	38,049,853	53,316,770	863,649	166,132,916	151,729,648		161,103,404
2. NAIC 2 (a) .....	139,796,633	12,662,143	16,206,288	(890,077)	139,796,633	135,362,411		114,685,967
3. NAIC 3 (a) .....	2,535,301	1,245,525		(1,394)	2,535,301	3,779,432		1,548,289
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	308,464,850	51,957,521	69,523,058	(27,822)	308,464,850	290,871,491		277,337,660
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....	1,500,000				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		1,500,000
15. Total Bonds and Preferred Stock	309,964,850	51,957,521	69,523,058	(27,822)	309,964,850	292,371,491		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 \$ 4,082,727 ; 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	4,082,727	xxx	4,082,727	297	

**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 .....	46,677,048	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 .....	66,053,546	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) .....	4,082,727	23,456,465
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	4,082,727	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 JUNE 30, 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						
Renovations-Adjustments	Macon	GA	10/01/2014	Roth Group				(4,192)
0199999. Acquired by Purchase								(4,192)
0399999 - Totals								(4,192)

**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	06/30/2015	Direct				34,646				(34,646)						54,975	
0199999. Property Disposed								34,646				(34,646)						54,975	
0399999 - Totals								34,646				(34,646)						54,975	

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 JUNE 30, 2015 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
912828-J3-5	United States Treasury Note/Bonds		.05/08/2015	Various		11,194,858	11,200,000	9,698	1
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						11,194,858	11,200,000	9,698	XXX
342814-DH-0	Mid-Bay Bridge Authority Municipal		.05/13/2015	Goldman Sachs		1,915,533	1,705,000		2FE
576000-RC-9	Massachusetts School Bldg Municipal		.05/06/2015	Citigroup		2,027,140	2,000,000		1FE
<b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						3,942,673	3,705,000		XXX
002871-AR-0	AbbVie Inc 4.500% 05/14/35		.05/05/2015	Various		1,993,480	2,000,000		2FE
12508E-AD-3	CDK Global Inc 4.500% 10/15/24		.06/19/2015	Tax Free Exchange		2,054,174	2,000,000	16,750	2FE
12592B-AC-8	CNH Industrial Capital LLC 144A 3.875%		.06/23/2015	Morgan St(Ny)-B		1,245,525	1,250,000		3FE
20453K-AA-3	Compass Bank 3.875% 04/10/25		.04/07/2015	Citigroup		1,980,380	2,000,000		2FE
413086-AH-2	Harman International Industrie 4.150%		.05/06/2015	Morgan J P-B		1,490,040	1,500,000		2FE
46644F-AD-3	JPMBB Commercial Mortgage Secu 15-C28 A4		.04/02/2015	Morgan J P-B		2,059,998	2,000,000	3,945	1FE
636180-BM-2	National Fuel Gas Co 5.200% 07/15/25		.06/22/2015	Morgan J P-B		996,860	1,000,000		2FE
887389-AJ-3	Timken Co/The 3.875% 09/01/24		.05/06/2015	Tax Free Exchange		247,416	250,000	1,749	2FE
33938E-AT-4	Flextronics International Ltd 144A	F	.06/03/2015	Bank of America-E		1,984,260	2,000,000		2FE
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						14,052,133	14,000,000	22,444	XXX
<b>8399997. Total - Bonds - Part 3</b>						29,189,664	28,905,000	32,142	XXX
<b>8399998. Total - Bonds - Part 5</b>									XXX
<b>8399999. Total - Bonds</b>						29,189,664	28,905,000	32,142	XXX
<b>8999997. Total - Preferred Stocks - Part 3</b>									XXX
<b>8999998. Total - Preferred Stocks - Part 5</b>									XXX
<b>8999999. Total - Preferred Stocks</b>									XXX
46429B-66-3	iShares Core High Dividend ETF		.06/05/2015	TRADEBOOK	31,000.000	2,375,246			L
73937B-77-9	PowerShares S&P 500 Low Volati ETF		.04/30/2015	TRADEBOOK	60,000.000	2,237,088			L
<b>9299999. Subtotal - Common Stocks - Mutual Funds</b>						4,612,334	XXX		XXX
<b>9799997. Total - Common Stocks - Part 3</b>						4,612,334	XXX		XXX
<b>9799998. Total - Common Stocks - Part 5</b>									XXX
<b>9799999. Total - Common Stocks</b>						4,612,334	XXX		XXX
<b>9899999. Total - Preferred and Common Stocks</b>						4,612,334	XXX		XXX
<b>9999999 - Totals</b>						33,801,998	XXX	32,142	XXX

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





## STATEMENT AS OF JUNE 30, 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)
02377A-AA-6	Air Products & Chemicals Inc 2.750%		04/01/2015	Redemption		7,327	7,327	7,327	7,327						7,327				147	10/01/2026	1FE
03523T-BP-2	American Airlines 2014-1 Class 3.700%	R	04/22/2015	Barclays Capital		248,735	250,000	252,708	252,129		(84)		(84)		252,046		(3,311)	(3,311)	4,896	07/15/2022	1FE
05348E-AQ-2	Apache Corp 3.250% 04/15/22		05/04/2015	Wells Fargo Securities		497,110	500,000	499,925	499,145		35		35		499,180		(2,070)	(2,070)	9,506	09/15/2022	2FE
05531F-AM-5	Apple Inc 2.400% 05/03/23		04/22/2015	Goldman Sachs		150,288	150,000	149,814	149,889		12		12		149,901		387	387	1,722	01/12/2018	1FE
06366R-HA-6	AvalonBay Communities Inc 2.950%	A	04/22/2015	Morgan J P-B		251,265	250,000	249,615	249,789		25		25		249,814		1,451	1,451	2,197	09/11/2017	1FE
06367V-HL-2	BB&T Corp 1.450% 01/12/18	A	04/27/2015	Goldman Sachs		255,620	250,000	249,930	249,943		4		4		249,947		5,673	5,673	4,536	01/25/2019	1FE
110122-AT-5	CR Bard Inc 1.375% 01/15/18		04/27/2015	Mitsubishi		147,176	150,000	147,771	148,266		70		70		148,336		(1,161)	(1,161)	2,242	08/01/2022	1FE
11042A-AA-2	Baxter International Inc 3.200%	F	06/20/2015	Redemption		15,458	15,458	15,477	15,474		(16)		(16)		15,458				357	06/20/2024	1FE
115637-AM-2	Becton Dickinson and Co 3.125%		04/27/2015	Morgan J P-B		145,574	150,000	149,018	149,201		30		30		149,231		(3,657)	(3,657)	2,672	01/15/2023	1FE
12189L-AM-3	Boeing Capital Corp 2.900% 08/15/18		04/17/2015	Raymond James-B		1,278,025	1,250,000	1,250,000	1,250,000						1,250,000		28,025	28,025	22,500	03/15/2023	2FE
12489W-MY-7	Bristol-Myers Squibb Co 2.000%		06/01/2015	Paydown		76,495	76,495	67,539	67,539		8,956		8,956		76,495				1,452	08/25/2035	1FM
12489W-MY-7	Brown-Forman Corp 2.250% 01/15/23		05/01/2015	Basis Adjustment		4,429	4,429	4,429	4,429						4,429					08/25/2035	1FM
12508E-AC-5	Burlington Northern Santa Fe L 3.000%		06/19/2015	Tax Free Exchange		2,054,174	2,000,000	2,055,340			(1,166)		(1,166)		2,054,174				62,000	10/15/2024	2FE
134429-AV-1	Credit-Based Asset Servicing a 05-085 AF		04/14/2015	Morgan J P-B		1,690,228	1,625,000	1,629,349	1,626,680		(184)		(184)		1,626,496		63,731	63,731	37,172	07/15/2017	1FE
143658-AZ-5	Credit-Based Asset Servicing a 05-085 AF	F	04/23/2015	Humphrey		250,510	250,000	249,948	249,981		6		6		249,986			524	2,192	02/05/2016	2FE
191216-AU-4	CDK Global Inc 144A 4.500% 10/15/24		04/23/2015	RBC Dominion-E		203,308	200,000	220,244	207,114		(1,384)		(1,384)		205,730		(2,422)	(2,422)	2,370	09/01/2016	1FE
20826F-AA-4	Campbell Soup Co 3.050% 07/15/17		04/17/2015	Credit Agricole		218,002	220,000	219,784	219,825		6		6		219,831		(1,829)	(1,829)	1,848	12/15/2022	1FE
216871-AD-5	Coca-Cola Co/The 1.800% 09/01/16		04/01/2015	Maturity		1,500,000	1,500,000	1,497,315	1,499,888		112		112		1,500,000				40,875	04/01/2015	2FE
225433-AB-7	ConocoPhillips Co 2.400% 12/15/22	F	04/30/2015	Morgan J P-B		1,101,089	1,100,000	1,099,439			11		11		1,099,450		1,639	1,639	3,277	03/26/2020	1FE
24422E-RF-8	Cooper US Inc 5.450% 04/01/15		04/17/2015	Keybank		254,318	250,000	249,868	249,954		8		8		249,962		4,355	4,355	2,775	09/15/2016	1FE
25245B-AB-3	John Deere Capital Corp 1.850%	R	04/27/2015	Wells Fargo Securities		1,525,185	1,500,000	1,494,570	1,495,855		167		167		1,496,022		29,163	29,163	20,245	05/11/2022	1FE
25746U-BP-3	Dominion Resources Inc/VA 2.750%		04/17/2015	Morgan J P-B		250,470	250,000	249,978	249,962		1		1		249,983		487	487	4,125	09/15/2022	2FE
26138E-AR-0	Dr Pepper Snapple Group Inc 2.700%		04/29/2015	Raymond James-B		147,075	150,000	149,441	149,564		18		18		149,564		(2,489)	(2,489)	1,901	11/15/2022	2FE
26875P-AK-7	EOG Resources Inc 2.625% 03/15/23		04/27/2015	Morgan St(Ny)-B		251,863	250,000	248,453	248,757		45		45		248,802		3,061	3,061	4,102	03/15/2023	1FE
26884T-AH-5	ERAC USA Finance LLC 144A 3.300%		06/03/2015	US Bancorp Investments		1,483,245	1,500,000	1,427,160	1,436,951		3,028		3,028		1,439,979		43,266	43,266	32,038	10/15/2022	2FE
278865-AP-5	Ecobank Inc 1.450% 12/08/17		04/22/2015	Wells Fargo Securities		150,183	150,000	149,879	149,927		8		8		149,935		248	248	840	12/08/2017	2FE
345397-YF-5	Ford Motor Credit Co LLC 2.459% 03/27/		05/05/2015	Barclays Capital		1,987,740	2,000,000	2,000,000							2,000,000		(12,260)	(12,260)	5,601	03/27/2020	2FE
369550-AU-2	General Dynamics Corp 2.250% 11/15/22		04/23/2015	Morgan J P-B		49,196	50,000	49,494	49,593		15		15		49,608		(412)	(412)	509	11/15/2022	1FE
40414L-AH-2	HCP Inc 2.625% 02/01/20		05/06/2015	Millennium Advisors		181,996	182,000	195,896	192,730		(506)		(506)		192,224		(10,228)	(10,228)	3,385	04/15/2022	1FE
427866-AT-5	Hershey Co/The 2.625% 05/01/23		04/14/2015	Wells Fargo Securities		247,518	250,000	249,668	249,717		9		9		249,726		(2,209)	(2,209)	2,700	05/03/2023	1FE
458140-AM-2	Intel Corp 2.700% 12/15/22		04/24/2015	Goldman Sachs		151,613	150,000	149,594	149,703		18		18		149,721		1,892	1,892	2,931	02/01/2020	2FE
46616M-AA-8	JG Wentworth XXII LLC 10-3A A 3.820%		04/24/2015	Wells Fargo Securities		252,143	250,000	249,350	249,443		20		20		249,463		2,680	2,680	3,245	05/01/2023	1FE
46625Y-ZY-2	JPMorgan Chase & Co 2.250% 01/23/20		04/24/2015	Barclays Capital		405,908	400,000	399,292	398,606		52		52		398,658		7,250	7,250	4,020	12/15/2022	1FE
46625Y-ZY-2	JP Morgan Chase Commercial Mor 06-0B14 A	F	04/22/2015	Wells Fargo Securities		252,378	250,000	249,690	249,787		14		14		249,801		2,577	2,577	2,966	09/18/2019	1FE
46625Y-ZY-2	Kern River Funding Corp 144A 6.676%		06/15/2015	Paydown		1,660	1,660	1,659	1,659						1,660				26	12/15/2048	1FE
46625Y-ZY-2	Morgan Stanley 3.450% 11/02/15		04/30/2015	Morgan J P-B		1,741,110	1,750,000	1,737,278			295		295		1,737,572		3,538	3,538	11,156	01/23/2020	1FE
46625Y-ZY-2	NYSE Euronext 2.000% 10/05/17		05/01/2015	Paydown		57,848	57,848	58,136	57,766		82		82		57,848				1,224	12/01/2044	1FM
49228R-AC-7	National Oilwell Varco Inc 2.600%		06/30/2015	Redemption		3,039	3,039	3,097	3,050		(10)		(10)		3,039				85	07/31/2016	1FE
61747Y-CT-0	National Rural Utilities Coope 2.350%		05/06/2015	First Bst(NY) - B		1,772,890	1,750,000	1,723,680	1,745,073		2,097		2,097		1,747,170		25,720	25,720	31,697	11/02/2015	1FE
629491-AB-7	NBCUniversal Media LLC 2.875% 01/15/23		04/23/2015	Wells Fargo Securities		253,718	250,000	249,173	249,533		53		53		249,586		4,131	4,131	2,819	10/05/2017	1FE
637071-AJ-0	NextEra Energy Capital Holding 1.200%		04/24/2015	Wells Fargo Securities		1,626,224	1,650,000	1,644,060	1,645,194		178		178		1,645,372		(19,148)	(19,148)	17,637	12/01/2022	1FE
637432-MU-6	NSTAR Electric Co 2.375% 10/15/22		04/23/2015	Keybank		202,786	200,000	199,716	199,776		13		13		199,789		2,997	2,997	1,736	06/15/2020	1FE
63946B-AH-3	Oracle Corp 2.500% 10/15/22		05/05/2015	Wells Fargo Securities		249,038	250,000	249,543	249,626		15		15		249,641		(603)	(603)	5,850	01/15/2023	1FE
65339K-AF-7	PECO Energy Co 2.375% 09/15/22		04/24/2015	First Bst(NY) - B		1,000,460	1,000,000	998,890	999,826		136		136		999,962		498	498	4,933	06/01/2015	2FE
67021C-AG-2	Penske Truck Leasing Co Lp / P 144A		04/22/2015	Goldman Sachs		245,953	250,000	249,315	249,453		21		21		249,473		(3,521)	(3,521)	3,167	10/15/2022	1FE
68389X-AP-0	Praxair Inc 1.050% 11/07/17		04/22/2015	Mitsubishi		249,045	250,000	249,683	249,833		19		19		249,833		(788)	(788)	2,693	01/15/2018	1FE
68393Y-AP-0	Stanley Black & Decker Inc 2.900%		04/24/2015	Wells Fargo Securities		251,475	250,000	249,695	249,755		9		9		249,764		1,711	1,711	3,368	10/15/2022	1FE
693304-AP-2	Tampa Electric Co 2.600% 09/15/22		04/23/2015	Canadian Imp		247,770	250,000	249,780	249,826		7		7		249,832		(2,062)	(2,062)	3,678	09/15/2022	1FE
709599-AC-8	Time Warner Inc 5.875% 11/15/16		05/11/2015	Maturity		1,500,000	1,500,000	1,498,545	1,499,819		181		181		1,500,000				23,438	05/11/2015	2FE
74005P-BC-7	Timken Co/The 144A 3.875% 09/01/24</																				

STATEMENT AS OF JUNE 30, 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	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)	
911312-AQ-9	Bank of Montreal 1.400% 09/11/17		04/27/2015	Morgan St(Ny)-B	252,543	250,000	250,000	249,668	249,736		10		10		249,746		2,796	2,796	3,556	10/01/2022	1FE	
91324P-BZ-4	Bank of Montreal 2.375% 01/25/19		05/26/2015	Millennium Advisors	247,523	250,000	250,000	249,605	249,675		15		15		249,690		(2,168)	(2,168)	5,424	02/15/2023	1FE	
	TransCanada PipeLines Ltd 3.400%		04/27/2015	Morgan J P-B	252,773	250,000	250,000	248,983	249,155		31		31		249,186		3,586	3,586	5,099	02/03/2023	1FE	
92343V-BJ-2	Anheuser-Busch InBev Worldwide 2.500%		04/24/2015	Bank of America-E	48,793	50,000	50,000	49,948	49,958		2		2		49,959		(1,166)	(1,166)	606	11/01/2022	2FE	
929766-7G-2	AstraZeneca PLC 1.950% 09/18/19		06/01/2015	Paydown	573,576	573,576	573,576	569,028	572,235		1,341		1,341		573,576				14,631	10/15/2044	1FM	
931142-CR-2	British Airways 2013-1 Class A 144A		04/01/2015	Maturity	250,000	250,000	250,000	248,724	249,932		68		68		250,000				3,594	04/01/2015	1FE	
	Carnival Corp 1.200% 02/05/16		04/29/2015	US Bancorp Investments	938,637	900,000	900,000	895,563	897,605		214		214		897,819		40,818	40,818	18,778	08/15/2018	1FE	
976826-BJ-5	Credit Suisse Group Funding Gu 144A		04/24/2015	Morgan J P-B	48,973	50,000	50,000	49,805	49,842		6		6		49,848		(875)	(875)	513	11/15/2022	1FE	
98385X-AG-1	Diageo Investment Corp 2.875% 05/11/22		06/30/2015	Maturity	300,000	300,000	300,000	290,472	299,326		674		674		300,000				7,950	06/30/2015	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				35,777,873	35,846,905	35,846,905	35,380,677	28,564,221		18,362		18,362		35,474,636		303,227	303,227	585,893		XXX	
8399997	Total - Bonds - Part 4				47,146,206	47,183,094	47,183,094	46,575,099	37,776,846		29,397		29,397		46,705,259		440,938	440,938	658,104		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				47,146,206	47,183,094	47,183,094	46,575,099	37,776,846		29,397		29,397		46,705,259		440,938	440,938	658,104		XXX	
8999997	Total - Preferred Stocks - Part 4					XXX															XXX	
8999998	Total - Preferred Stocks - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
8999999	Total - Preferred Stocks					XXX															XXX	
9799997	Total - Common Stocks - Part 4					XXX															XXX	
9799998	Total - Common Stocks - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
9799999	Total - Common Stocks					XXX															XXX	
9899999	Total - Preferred and Common Stocks					XXX															XXX	
9999999	Totals				47,146,206	XXX		46,575,099	37,776,846		29,397		29,397		46,705,259		440,938	440,938	658,104		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**