

QUARTERLY STATEMENT

OF THE

SECURIAN LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
MARCH 31, 2018**

LIFE AND ACCIDENT AND HEALTH

2018



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2018
OF THE CONDITION AND AFFAIRS OF THE

Securian Life Insurance Company

NAIC Group Code	0869 (Current)	0869 (Prior)	NAIC Company Code	93742	Employer's ID Number	41-1412669
Organized under the Laws of	Minnesota			State of Domicile or Port of Entry		MN
Country of Domicile	United States of America					
Incorporated/Organized	12/11/1981			Commenced Business 12/29/1981		
Statutory Home Office	400 Robert Street North (Street and Number)			St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code)		
Main Administrative Office	400 Robert Street North (Street and Number)			651-665-3500 (Area Code) (Telephone Number)		
	St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code)					
Mail Address	400 Robert Street North (Street and Number or P.O. Box)			St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	400 Robert Street North (Street and Number)			651-665-5678 (Area Code) (Telephone Number)		
	St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code)					
Internet Website Address	www.securian.com					
Statutory Statement Contact	Nicholas David Boehland (Name)			651-665-5678 (Area Code) (Telephone Number)		
	nicholas.boehland@securian.com (E-mail Address)			651-665-7938 (FAX Number)		

OFFICERS

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

OTHER

David Michael Kupic, Senior Vice President	George Ignatius Connolly, Senior Vice President	Susan Luneth Ebertz, Vice President
Bruce Paul Shay, Executive Vice President	Craig John Frisvold, Vice President	Siddharth Subhash Gandhi, Vice President
William Michael Gould, Vice President	Kathleen Louise Pinkett, Senior Vice President	Anthony Joseph Martins, Vice President
Paul Ellsworth Rudeen, Vice President and Actuary	Robert John Ehren, Senior Vice President	Rick Lynn Ayers, Vice President
Laurence Gerard Cochrane, Vice President	Mark Anthony Baltes, Vice President	Daniel Harold Kruse, Vice President
Suzette Louise Huovinen, Vice President, Chief Actuary & CRO	Kristi Lee Fox, Vice President	Peter Gordon Berlute, Vice President
Barbara Ann Baumann #, Vice President	Mark James Geldernick #, Vice President	

DIRECTORS OR TRUSTEES

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

State of Minnesota SS:
County of Ramsey

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

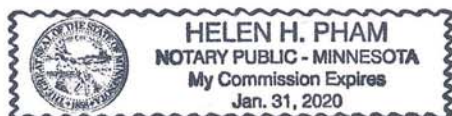
Christopher Michael Hilger
Chairman, President & CEO

Gary Roger Christensen
Sr VP, Gen Counsel & Secretary

David John LePlavy
Sr VP, Treasurer and Controller

Subscribed and sworn to before me this
01 day of May 2018

Helen H. Pham
Notary Public
January 31, 2020



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

STATEMENT AS OF MARCH 31, 2018 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	571,048,329		571,048,329	558,140,859
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	5,437,080		5,437,080	5,658,740
3. Mortgage loans on real estate:				
3.1 First liens	59,933,959		59,933,959	37,595,266
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	1,361,186		1,361,186	1,399,959
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$3,231,511), cash equivalents (\$7,064,454) and short-term investments (\$981,521)	11,277,486		11,277,486	14,225,650
6. Contract loans (including \$ premium notes)	4,078,211		4,078,211	2,169,011
7. Derivatives	6,431,250		6,431,250	8,968,948
8. Other invested assets	999,710		999,710	999,708
9. Receivables for securities	8,866,808		8,866,808	135,624
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	669,434,019		669,434,019	629,293,765
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	4,830,789		4,830,789	4,938,984
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	53,050,067	462,630	52,587,437	47,729,619
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,547,724		1,547,724	1,645,332
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	89,613,881		89,613,881	64,027,527
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	17,438,550		17,438,550	16,441,534
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	12,323,497	5,211,218	7,112,279	6,640,194
19. Guaranty funds receivable or on deposit	249,644	9,533	240,111	236,628
20. Electronic data processing equipment and software	9,047	9,047		
21. Furniture and equipment, including health care delivery assets (\$)	168,222	168,222		
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	377,110	376,836	274	1,142
25. Aggregate write-ins for other than invested assets	289,686	272,735	16,951	17,509
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	849,332,236	6,510,220	842,822,016	770,972,234
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	4,361,352		4,361,352	4,772,419
28. Total (Lines 26 and 27)	853,693,588	6,510,220	847,183,368	775,744,653
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid expenses	28,843	28,843		
2502. Policyholder advance	237,019	237,019		
2503. Miscellaneous accounts receivable	23,824	6,872	16,951	17,509
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	289,686	272,735	16,951	17,509

STATEMENT AS OF MARCH 31, 2018 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 \$242,092,296 less \$ included in Line 6.3 (including \$ Modco Reserve)	242,092,296	222,474,055
2. Aggregate reserve for accident and health contracts (including \$465,028 Modco Reserve)	7,277,622	7,616,525
3. Liability for deposit-type contracts (including \$ Modco Reserve)	19,836,980	18,982,372
4. Contract claims:		
4.1 Life	37,938,981	29,466,791
4.2 Accident and health	4,485,173	4,103,427
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)	20,183	24,935
6.2 Dividends not yet apportioned (including \$ Modco)	23,687	15,065
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 \$1,500 discount; including \$471,578 accident and health premiums	523,618	408,107
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	959,974	1,065,397
9.3 Other amounts payable on reinsurance, including \$ assumed and \$146,478,339 ceded	146,478,339	119,131,930
9.4 Interest Maintenance Reserve	1,480,196	1,722,929
10. Commissions to agents due or accrued-life and annuity contracts \$1,922,632 , accident and health \$313,880 and deposit-type contract funds \$	2,236,512	2,210,041
11. Commissions and expense allowances payable on reinsurance assumed	6,437	7,796
12. General expenses due or accrued	2,634,283	3,834,286
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	1,957,529	5,517,104
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	3,142,135	3,081,204
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by company as agent or trustee	1,234	1,570
18. Amounts held for agents' account, including \$6,911 agents' credit balances	6,911	
19. Remittances and items not allocated	29,298,209	23,100,508
20. Net adjustment in assets and liabilities due to foreign exchange rates	19,405	20,150
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	1,165,090	2,902,469
24.02 Reinsurance in unauthorized and certified (\$) companies	2,037,821	1,130,332
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	16,697,995	14,992,566
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	1,226,975	1,931,097
24.09 Payable for securities	20,307,386	2,984
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,009,067	1,936,226
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	543,864,036	465,679,866
27. From Separate Accounts Statement	4,361,352	4,772,419
28. Total liabilities (Lines 26 and 27)	548,225,389	470,452,285
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	214,984,214	214,984,214
34. Aggregate write-ins for special surplus funds	1,088,440	1,113,170
35. Unassigned funds (surplus)	80,385,326	86,694,984
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	296,457,980	302,792,367
38. Totals of Lines 29, 30 and 37	298,957,980	305,292,367
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	847,183,368	775,744,653
DETAILS OF WRITE-INS		
2501. Accrued Interest on claims	2,007,959	1,934,402
2502. Miscellaneous liability	1,108	1,824
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,009,067	1,936,226
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	1,088,440	1,113,170
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)	1,088,440	1,113,170

STATEMENT AS OF MARCH 31, 2018 OF THE SECURIAN LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	61,063,807	49,752,122	238,910,018
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	5,569,870	4,859,857	21,146,477
4. Amortization of Interest Maintenance Reserve (IMR)	48,053	25,378	163,416
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	18,327,632	16,767,795	67,997,204
7. Reserve adjustments on reinsurance ceded	(2)	44,945	261,532
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts	327	230	990
8.3 Aggregate write-ins for miscellaneous income	3,396,584	2,300,440	10,913,285
9. Totals (Lines 1 to 8.3)	88,406,271	73,750,767	339,392,922
10. Death benefits	37,915,796	33,199,048	113,597,947
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	752,892	287,115	2,294,605
13. Disability benefits and benefits under accident and health contracts	4,687,832	3,771,986	16,840,228
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	1,136,038	(11,789,612)	2,548,891
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	463,034	307,565	1,374,438
18. Payments on supplementary contracts with life contingencies	197,690	(23,279)	126,105
19. Increase in aggregate reserves for life and accident and health contracts	19,279,340	23,923,103	81,455,475
20. Totals (Lines 10 to 19)	64,432,622	49,675,927	218,237,689
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	7,250,333	6,165,213	25,510,058
22. Commissions and expense allowances on reinsurance assumed	32,061	62,569	176,219
23. General insurance expenses	17,878,545	14,368,534	63,039,081
24. Insurance taxes, licenses and fees, excluding federal income taxes	4,820,923	4,531,852	21,431,719
25. Increase in loading on deferred and uncollected premiums	1,728,778	4,058,123	2,201,132
26. Net transfers to or (from) Separate Accounts net of reinsurance	(458,873)	(65,810)	(28,876)
27. Aggregate write-ins for deductions			
28. Totals (Lines 20 to 27)	95,684,388	78,796,409	330,567,022
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(7,278,117)	(5,045,641)	8,825,900
30. Dividends to policyholders	19,145	7,955	36,632
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(7,297,262)	(5,053,597)	8,789,268
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(361,277)	931,398	8,423,785
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)	(6,935,985)	(5,984,995)	365,483
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$473,959 (excluding taxes of \$(51,751) transferred to the IMR)	1,160,508	(484,961)	584,127
35. Net income (Line 33 plus Line 34)	(5,775,477)	(6,469,956)	949,610
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	305,292,367	260,252,482	260,252,482
37. Net income (Line 35)	(5,775,477)	(6,469,956)	949,610
38. Change in net unrealized capital gains (losses) less capital gains tax of \$(536,349)	(2,022,488)	474,706	3,093,701
39. Change in net unrealized foreign exchange capital gain (loss)	4,793	860	1,804
40. Change in net deferred income tax	1,275,470	2,618,321	(1,402,935)
41. Change in nonadmitted assets	(621,845)	693,529	1,433,749
42. Change in liability for reinsurance in unauthorized and certified companies	(907,489)	60,543	1,467,792
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	1,737,379	(268,964)	(374,339)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			68,487
47. Other changes in surplus in Separate Accounts Statement		2,858	(60,622)
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			39,957,662
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(24,730)	(25,458)	(95,024)
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)	(6,334,387)	(2,913,560)	45,039,885
55. Capital and surplus, as of statement date (Lines 36 + 54)	298,957,980	257,338,922	305,292,367
DETAILS OF WRITE-INS			
08.301. Miscellaneous profit	3,371,854	2,274,982	10,818,261
08.302. Amortization of deferred gain on reinsurance	24,730	25,458	95,024
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)	3,396,584	2,300,440	10,913,285
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)			
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)			

STATEMENT AS OF MARCH 31, 2018 OF THE SECURIAN LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	82,627,690	71,604,915	253,401,706
2. Net investment income	5,904,554	4,794,362	20,748,904
3. Miscellaneous income	19,640,471	8,769,000	63,983,356
4. Total (Lines 1 to 3)	108,172,715	85,168,277	338,133,966
5. Benefit and loss related payments	61,783,091	43,677,257	145,757,862
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(458,958)	(65,974)	(28,876)
7. Commissions, expenses paid and aggregate write-ins for deductions	37,262,090	28,487,353	104,784,008
8. Dividends paid to policyholders	15,275	16,479	45,156
9. Federal and foreign income taxes paid (recovered) net of \$422,208 tax on capital gains (losses)			6,130,743
10. Total (Lines 5 through 9)	98,601,498	72,115,115	256,688,893
11. Net cash from operations (Line 4 minus Line 10)	9,571,217	13,053,162	81,445,073
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	72,685,234	35,397,201	198,830,820
12.2 Stocks			1,638,750
12.3 Mortgage loans	211,307	62,163	461,197
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(40,443)		(20,097)
12.7 Miscellaneous proceeds	12,696,617	9,793,564	(1,228,772)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	85,552,715	45,252,928	199,681,898
13. Cost of investments acquired (long-term only):			
13.1 Bonds	85,811,014	90,885,222	264,228,811
13.2 Stocks			
13.3 Mortgage loans	22,550,000	5,000,000	29,089,000
13.4 Real estate			24,914
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	108,361,014	95,885,222	293,342,725
14. Net increase (or decrease) in contract loans and premium notes	1,909,200	225,794	556,652
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(24,717,499)	(50,858,088)	(94,217,479)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	849,083	2,168,536	6,315,484
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	11,349,035	26,939,211	15,952,155
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	12,198,118	29,107,747	22,267,639
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	(2,948,164)	(8,697,179)	9,495,233
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	14,225,650	4,730,417	4,730,417
19.2 End of period (Line 18 plus Line 19.1)	11,277,486	(3,966,762)	14,225,650

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

--	--	--	--

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	8,612,135	7,772,848	34,853,259
3. Ordinary individual annuities	2,861,691	1,564,646	5,955,244
4. Credit life (group and individual)	1,140,718	784,440	4,833,830
5. Group life insurance	261,916,492	224,136,237	893,872,832
6. Group annuities			17,451,853
7. A & H - group	16,784,289	14,951,532	59,005,786
8. A & H - credit (group and individual)	1,249,645	1,166,629	6,405,718
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal	292,564,970	250,376,332	1,022,378,521
12. Deposit-type contracts	1,387,447	2,179,730	6,397,054
13. Total	293,952,417	252,556,062	1,028,775,575
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

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

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

	<u>SSAP#</u>	<u>F/S Page</u>	<u>F/S Line#</u>	<u>03/31/2018</u>	<u>12/31/2017</u>
1. Net Income, Minnesota State basis:				\$ (5,775,477)	\$ 949,610
2. State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3. State Permitted Practices (Income):	NONE	NONE	NONE	-	-
4. Net Income, NAIC SAP:				<u>\$ (5,775,477)</u>	<u>\$ 949,610</u>
5. Statutory Surplus, Minnesota State basis:				\$ 298,957,980	\$ 305,292,367
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus):	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				<u>\$ 298,957,980</u>	<u>\$ 305,292,367</u>

B. Use of Estimates

No significant change

C. Accounting Policy

No significant change

D. Going Concern

Not applicable

(2) Accounting Changes and Corrections of Errors

Not applicable

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable

(5) Investments

A. No significant change

B. No significant change

C. Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Investments

D. Loan-Backed Securities

- 1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
- 2. The Company did not recognize any other-than-temporary impairment (OTTI) on loan-backed and structured securities due to the present value of cash flows expected to be collected being less than the amortized cost basis of the securities. The Company did not recognize any OTTI due to the intent to sell or due to the inability or lack of intent to retain a security for a period of time sufficient to recover the full amount of the initial investment in the security.
- 3. There were no OTTI recorded as of March 31, 2018.
- 4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of March 31, 2018:

	<u>Aggregate</u>	<u>Less than 12 months</u>	<u>12 Months or longer</u>
A. Gross Unrealized Losses	\$ (2,737,943)	\$ (2,668,095)	\$ (69,848)
B. Fair Value of Securities with Unrealized Losses	\$ 111,432,354	\$ 109,887,504	\$ 1,544,850

- 5. In determining whether a decline in value is other than temporary, the Company considers several factors including, but not limited to the following: the extent and duration of the decline in value; the Company's ability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis; and the performance of the security's underlying collateral and projected future cash flows. In projecting future cash flows, the Company incorporates inputs from third-party sources and applies reasonable judgment in developing assumptions used to estimate the probability and timing of collecting all contractual cash flows.

- E. Not applicable
- F. Not applicable
- G. Not applicable
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. No significant change
- M. Not applicable
- N. Not applicable
- O. Not applicable
- P. Not applicable
- Q. Not applicable
- R. Not applicable

(6) Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(7) Investment Income

NONE

(8) Derivative Instruments

No significant change

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes

No significant change

(10) Information Concerning Parent, Subsidiaries and Affiliates

No significant change

(11) Debt

Not applicable

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

Not applicable

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

No significant change

(14) Liabilities, Contingencies and Assessments

No significant change

(15) Leases

No significant change

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

No significant change

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

Not applicable

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

No significant change

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

No significant change

(20) Fair Value Measurements

- A. The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of March 31, 2018. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which utilizes 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 available in the circumstances.

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

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

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

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

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

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

- The following table summarizes the Company's financial assets and financial liabilities measured at fair value as of March 31, 2018:

	Level 1	Level 2	Level 3	Total
a. Assets at fair value:				
Cash equivalents:				
Money market mutual funds	\$ 7,064,454	\$ -	\$ -	\$ 7,064,454
Common stocks				
Industrial and miscellaneous	5,437,080	-	-	5,437,080
Derivative assets:				
Options	-	6,431,250	-	6,431,250
Separate account assets	-	4,361,352	-	4,361,352
Total assets at fair value	<u>\$12,501,534</u>	<u>\$ 10,792,602</u>	<u>\$ -</u>	<u>\$ 23,294,136</u>
b. Liabilities at fair value:				
Derivative liabilities:				
Options	\$ -	\$ 1,226,975	\$ -	\$ 1,226,975
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 1,226,975</u>	<u>\$ -</u>	<u>\$ 1,226,975</u>

The Company did not have any transfers between level 1 and level 2 of the fair value hierarchy during 2018.

- The Company did not have any Level 3 assets as of March 31, 2018.
- Transfers of securities among levels occur at the beginning of the reporting period.
- The methods and assumptions used to estimate the fair value of financial assets and liabilities are summarized as follows:

Cash Equivalents

Cash equivalents include money market funds. All money market funds are generally valued using unadjusted 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.

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

Derivative instruments

Derivative instrument fair values are based on quoted market prices when available. If a quoted market price is not available, fair value is estimated using current market assumptions and modeling techniques, which are then compared with quotes from counterparties and are reflected in Level 2.

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

The credit risk of both the counterparty and the Company are considered in determining the estimated fair value for all OTC derivatives after taking into account the effects of netting agreements and collateral arrangements.

Separate account assets

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.

B. Not applicable

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of March 31, 2018 that require such disclosure:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Not practicable carrying value
Assets:						
Bonds	\$ 573,260,959	\$ 571,048,329	\$ 17,325,292	\$ 540,136,611	\$ 15,799,056	\$ -
Common stock	5,437,080	5,437,080	5,437,080	-	-	-
Preferred stock	-	-	-	-	-	-
Mortgage loans	58,068,755	59,933,959	-	-	58,068,755	-
Cash equivalents	7,064,454	7,064,454	7,064,454	-	-	-
Short-term	981,717	981,521	981,717	-	-	-
Derivative assets:						
Options	6,431,250	6,431,250	-	6,431,250	-	-
Policy loans	4,922,881	4,078,211	-	-	4,922,881	-
Surplus notes	1,072,685	999,710	-	1,072,685	-	-
Separate accounts	4,361,352	4,361,352	-	4,361,352	-	-
Total assets	\$ 661,601,133	\$ 660,335,866	\$ 30,808,543	\$ 552,001,898	\$ 78,790,692	\$ -
Liabilities:						
Derivative liabilities:						
Options	\$ 1,226,975	\$ 1,226,975	\$ -	\$ 1,226,975	\$ -	-
Deferred annuities	4,574,927	4,538,615	-	-	4,574,927	-
Annuity certain contracts	1,731,948	1,722,025	-	-	1,731,948	-
Supplementary contracts without life contingencies	12,492,508	12,492,508	-	-	12,492,508	-
Total liabilities	\$ 20,026,358	\$ 15,486,894	\$ -	\$ 1,226,975	\$ 18,799,383	\$ -

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

NOTES TO FINANCIAL STATEMENTS

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

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

	<u>Current Year</u>	<u>Prior Year</u>
Balance at January 1	\$ 20,604,945	\$ 18,527,456
Less: reinsurance recoverable	<u>15,852,105</u>	<u>12,022,230</u>
Net balance at January 1	4,752,840	6,505,226
Incurred related to:		
Current year	8,024,066	20,357,516
Prior years	<u>(2,940,625)</u>	<u>(2,495,851)</u>
Total incurred	5,083,441	17,861,665
Paid related to:		
Current year	7,011,440	17,487,892
Prior years	<u>(3,314,067)</u>	<u>2,126,159</u>
Total paid	3,697,373	19,614,051
Net balance at end of period	6,138,908	4,752,840
Plus: reinsurance recoverable	<u>17,560,150</u>	<u>15,852,105</u>
Balance at end of period	<u>\$ 23,699,058</u>	<u>\$ 20,604,945</u>

(26) Intercompany Pooling Arrangements

Not applicable

(27) Structured Settlements

Not applicable

(28) Health Care Receivables

Not applicable

(29) Participating Policies

No significant change

(30) Premium Deficiency Reserves

No significant change

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

No significant change

(32) Analysis of Annuity Actuarial Reserves and Deposit 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?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []

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

3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [] No [X]

3.5

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

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]

4.2

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

1	2	3
Name of Entity	NAIC Company Code	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?
If yes, attach an explanation.
N/A

Yes [] No [X] N/A []

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2017

6.2

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

12/31/2012

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
Asset Allocation & Management Company, LLC	Chicago, IL	NO	NO	NO	YES
Advantus Capital Management Inc.	St. Paul, MN	NO	NO	NO	YES

GENERAL INTERROGATORIES

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(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.

Yes [X] No []

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

15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [X] No []

15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [X] No []

STATEMENT AS OF MARCH 31, 2018 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 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Advantus Capital Management, Inc	A
Wells Fargo	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109905	Advantus Capital Management, Inc	5URRAMPU5ELNII8AQJB87	SEC	NO
104976	Wells Fargo	PBLD0EJDB5FWOLXP3B76	SEC	NO

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

- 18.2 If no, list exceptions:

19. By self-designating 5*GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5*GI securities?
- Yes [] No [X]

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

\$

59,933,959

1.14

Total Mortgages in Good Standing

\$

59,933,959

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)

\$

59,933,959

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

53.000 %

2.2

A&H cost containment percent

0.000 %

2.3

A&H expense percent excluding cost containment expenses

28.000 %

3.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]

3.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$

3.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]

3.4

If yes, please provide the balance of the funds administered as of the reporting date

\$

4.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [X] No []

4.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [] No []

SCHEDULE S - CEDED REINSURANCE

[illegible]

STATEMENT AS OF MARCH 31, 2018 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.			1	Life Contracts		4	5	6	7
				2	3	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
			Active Status (a)	Life Insurance Premiums	Annuity Considerations				
1.	Alabama	AL	L	1,705,291		134,738		1,840,029	52,520
2.	Alaska	AK	L	439,292		36,095		475,387	
3.	Arizona	AZ	L	3,577,775		163,534		3,741,309	30,824
4.	Arkansas	AR	L	1,643,745		117,006		1,760,751	300
5.	California	CA	L	22,848,985	(7,584)	967,112		23,808,513	148,322
6.	Colorado	CO	L	3,666,784		129,385		3,796,169	1,010
7.	Connecticut	CT	L	4,487,876		145,579		4,633,455	
8.	Delaware	DE	L	3,314,757		48,210		3,362,967	570
9.	District of Columbia	DC	L	194,647		18,476		213,123	11,000
10.	Florida	FL	L	12,201,933		539,816		12,741,749	135,879
11.	Georgia	GA	L	6,323,625		446,233		6,769,858	145,433
12.	Hawaii	HI	L	730,376	6,979	32,848		770,203	50,100
13.	Idaho	ID	L	460,466		41,595		502,061	
14.	Illinois	IL	L	10,481,635		360,864		10,842,499	
15.	Indiana	IN	L	4,065,337		482,730		4,548,067	101
16.	Iowa	IA	L	3,819,827		142,574		3,962,401	704
17.	Kansas	KS	L	1,598,352		92,982		1,691,334	
18.	Kentucky	KY	L	3,789,993		330,884		4,120,877	
19.	Louisiana	LA	L	1,672,317		85,661		1,757,978	
20.	Maine	ME	L	411,404		534,970		946,374	
21.	Maryland	MD	L	3,530,748		184,005		3,714,753	100,106
22.	Massachusetts	MA	L	4,453,348		255,589		4,708,937	584
23.	Michigan	MI	L	5,287,534		663,887		5,951,421	
24.	Minnesota	MN	L	8,434,744		473,413		8,908,157	75,264
25.	Mississippi	MS	L	1,437,875		87,588		1,525,463	
26.	Missouri	MO	L	6,266,692		423,318		6,690,010	
27.	Montana	MT	L	289,816		13,675		303,491	
28.	Nebraska	NE	L	1,074,991		43,084		1,118,075	
29.	Nevada	NV	L	1,182,250		86,467		1,268,717	
30.	New Hampshire	NH	L	676,635		77,812		754,447	
31.	New Jersey	NJ	L	8,126,785		341,970		8,468,755	61,756
32.	New Mexico	NM	L	376,607		34,406		411,013	
33.	New York	NY	L	26,236,285	2,738,709	2,742,308		31,717,302	568
34.	North Carolina	NC	L	7,946,823		1,138,695		9,085,518	70,006
35.	North Dakota	ND	L	340,672		51,221		391,893	
36.	Ohio	OH	L	9,200,307		568,893		9,769,200	1,292
37.	Oklahoma	OK	L	1,950,748		162,931		2,113,679	
38.	Oregon	OR	L	2,481,886		1,035,467		3,517,353	
39.	Pennsylvania	PA	L	10,485,420	122,983	489,666		11,098,069	75,637
40.	Rhode Island	RI	L	637,683		47,057		684,740	
41.	South Carolina	SC	L	4,697,227		464,942		5,162,169	65,697
42.	South Dakota	SD	L	463,024		29,600		492,624	
43.	Tennessee	TN	L	5,732,433		312,725		6,045,158	60,781
44.	Texas	TX	L	22,562,115		1,397,144		23,959,259	142,039
45.	Utah	UT	L	1,112,209		72,517		1,184,726	
46.	Vermont	VT	L	200,698		73,464		274,162	
47.	Virginia	VA	L	6,918,983		268,437		7,187,420	35,684
48.	Washington	WA	L	18,028,366	27,865	256,560		18,312,791	2,287
49.	West Virginia	WV	L	1,632,754		79,043		1,711,797	4,501
50.	Wisconsin	WI	L	4,654,700		190,485		4,845,185	114,482
51.	Wyoming	WY	L	139,356		8,156		147,512	
52.	American Samoa	AS	N						
53.	Guam	GU	L	188,943		713		189,656	
54.	Puerto Rico	PR	L	304,968		20,036		325,004	
55.	U.S. Virgin Islands	VI	L	71				71	
56.	Northern Mariana Islands	MP	N						
57.	Canada	CAN	N	41,391		436		41,827	
58.	Aggregate Other Aliens	OT	XXX	532,056		6,129		538,185	
59.	Subtotal	XXX		255,061,560	2,888,952	16,953,131		274,903,643	1,387,447
90.	Reporting entity contributions for employee benefits plans	XXX							
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX		15,176				15,176	
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		255,076,736	2,888,952	16,953,131		274,918,819	1,387,447
96.	Plus Reinsurance Assumed.....	XXX		2,427,594		10,702		2,438,296	
97.	Totals (All Business).....	XXX		257,504,330	2,888,952	16,963,833		277,357,115	1,387,447
98.	Less Reinsurance Ceded.....	XXX		187,413,598		7,315,823		194,729,421	
99.	Totals (All Business) less Reinsurance Ceded	XXX		70,090,732	2,888,952	9,648,010		82,627,694	1,387,447
DETAILS OF WRITE-INS									
58001.	ZZZ Other Alien	XXX		532,056		6,129		538,185	
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		532,056		6,129		538,185	
9401.	.....	XXX							
9402.	.....	XXX							
9403.	.....	XXX							
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX							
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX							

(a) Active Status Counts:

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

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

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

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

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

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

Policyholders of Minnesota Mutual Companies, Inc.



STATEMENT AS OF MARCH 31, 2018 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 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Y/N)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Relation- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
0869	Minnesota Mutual Group	65811	41-1792781				ADVANTUS CAPITAL MANAGEMENT, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			35-2125376				ALLIED SOLUTIONS, LLC	..IN.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			86-6052181				AMERICAN MODERN LIFE INSURANCE COMPANY	..OH.	..IA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..Y.	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	..IL.	..NIA.	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-1612506				C.R.I. SECURITIES, LLC	..MN.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	1
							CANADIAN PREMIER LIFE INSURANCE COMPANY	..CAN.	..IA.	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
							CRI CANADA LTD	..CAN.	..NIA.	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
							LEGACY GENERAL INSURANCE COMPANY	..CAN.	..IA.	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			47-4991843				LOWERTOWN CAPITAL, LLC	..DE.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	..MN.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
0869	Minnesota Mutual Group	66168	45-4174429				MARKETVIEW PROPERTIES III, LLC	..MN.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	..MN.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			27-1769315				MARKETVIEW PROPERTIES, LLC	..MN.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-0417830				MINNESOTA LIFE INSURANCE COMPANY	..MN.	..UDP.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	..MN.	..UIP.	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-1412668				OAKLEAF SERVICE CORPORATION	..MN.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-1598541				OCHS, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	..DE.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
							SECURIAN CANADA, INC	..CAN.	..NIA.	SECURIAN HOLDING COMPANY CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
0869	Minnesota Mutual Group	10054	41-1741988				SECURIAN CASUALTY COMPANY	..MN.	..IA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	..DE.	..UIP.	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-1919753				SECURIAN HOLDING COMPANY	..DE.	..UIP.	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
							SECURIAN HOLDING COMPANY CANADA, INC	..CAN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
0869	Minnesota Mutual Group	93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	..MN.	..RE.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			03-0388793	3089752			SECURIAN TRUST COMPANY, NA	..US.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
			41-1972962				SECURIAN VENTURES, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SELIENT INC	CAN	NIA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
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.	N	

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

STATEMENT AS OF MARCH 31, 2018 OF THE SECURIAN LIFE INSURANCE COMPANY

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 XXXXVI (Updated Market Value)

Bar Code:

1.

Trusteed Surplus Statement [Document Identifier 490]
2.

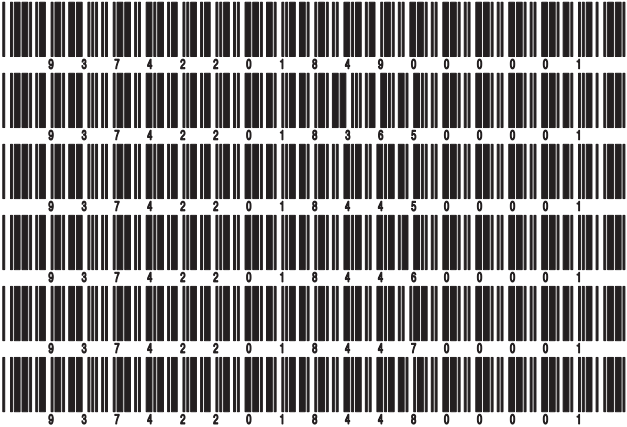
Medicare Part D Coverage Supplement [Document Identifier 365]
3.

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]



STATEMENT AS OF MARCH 31, 2018 OF THE SECURIAN LIFE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,399,959	1,528,816
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		24,914
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	38,773	153,771
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,361,186	1,399,959
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,361,186	1,399,959

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	37,595,266	8,967,463
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	22,550,000	29,089,000
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	211,307	461,197
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)	59,933,959	37,595,266
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	59,933,959	37,595,266
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	59,933,959	37,595,266

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	999,708	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		999,703
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount	2	5
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	999,710	999,708
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	999,710	999,708

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	563,799,599	459,538,410
2. Cost of bonds and stocks acquired	87,311,014	311,264,491
3. Accrual of discount	105,455	451,632
4. Unrealized valuation increase (decrease)	(221,660)	614,190
5. Total gain (loss) on disposals	(198,523)	1,494,136
6. Deduct consideration for bonds and stocks disposed of	74,185,234	208,519,505
7. Deduct amortization of premium	125,242	471,215
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		572,540
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	576,485,409	563,799,599
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	576,485,409	563,799,599

STATEMENT AS OF MARCH 31, 2018 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	350,427,964	108,361,303	95,848,420	2,130,360	365,071,207			350,427,964
2. NAIC 2 (a)	195,600,396	5,465,220	5,082,530	(2,109,046)	193,874,040			195,600,396
3. NAIC 3 (a)	12,112,499	1,000,000	25,310	(2,587)	13,084,602			12,112,499
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	558,140,859	114,826,523	100,956,260	18,727	572,029,849			558,140,859
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	558,140,859	114,826,523	100,956,260	18,727	572,029,849			558,140,859

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$ 981,521 ; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$.

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	981,521	xxx	981,521		

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		4,238,900
2. Cost of short-term investments acquired	27,515,510	141,757,642
3. Accrual of discount	38,514	25,106
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(40,443)	
6. Deduct consideration received on disposals	26,532,060	146,021,648
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)	981,521	
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	981,521	

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	7,037,850
2.	Cost Paid/(Consideration Received) on additions	1,476,600
3.	Unrealized Valuation increase/(decrease)	(2,337,175)
4.	Total gain (loss) on termination recognized	1,627,000
5.	Considerations received/(paid) on terminations	2,600,000
6.	Amortization	
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4-5+6+7+8)	5,204,275
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	5,204,275

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly Effective Hedges	
3.11	Section 1, Column 15, current year to date minus	
3.12	Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All Other	
3.13	Section 1, Column 18, current year to date minus	
3.14	Section 1, Column 18, prior year	
3.2	Add:	
	Change in adjustment to basis of hedged item	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	
3.24	Section 1, Column 19, prior year	
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year	
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item	
	4.22 Amount recognized	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Total gain (loss) recognized for terminations in prior year	
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	5,204,275
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2)	5,204,275
4.	Part D, Section 1, Column 5	6,431,250
5.	Part D, Section 1, Column 6	(1,226,975)
6.	Total (Line 3 minus Line 4 minus Line 5)	
		Fair Value Check
7.	Part A, Section 1, Column 16	5,204,275
8.	Part B, Section 1, Column 13	
9.	Total (Line 7 plus Line 8)	5,204,275
10.	Part D, Section 1, Column 8	6,431,250
11.	Part D, Section 1, Column 9	(1,226,975)
12.	Total (Line 9 minus Line 10 minus Line 11)	
		Potential Exposure Check
13.	Part A, Section 1, Column 21	
14.	Part B, Section 1, Column 20	
15.	Part D, Section 1, Column 11	
16.	Total (Line 13 plus Line 14 minus Line 15)	

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	5,962,177	
2. Cost of cash equivalents acquired	32,447,628	40,057,482
3. Accrual of discount		1,282
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	31,345,351	34,096,587
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)	7,064,454	5,962,177
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	7,064,454	5,962,177

SCHEDULE A - PART 2

[illegible]

SCHEDULE A - PART 3

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
Home Office-2960 Riverside Drive	Macon	GA	03/31/2018					38,773			(38,773)						107,707		
0199999. Property Disposed								38,773			(38,773)						107,707		
0399999 - Totals								38,773			(38,773)						107,707		

SCHEDULE B - PART 2

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
0002256	Towson	MD		02/28/2018	3.640	3,300,000		9,900,000
0002265	Morristown	NJ		03/05/2018	3.710	3,400,000		8,600,000
0002266	Morristown	NJ		03/05/2018	3.710	3,400,000		9,450,000
0002269	Highland Park	NJ		03/05/2018	3.710	2,000,000		4,675,000
0002270	Highland Park	NJ		03/05/2018	3.710	3,150,000		8,400,000
0002271	Woodbridge	NJ		03/05/2018	3.710	1,850,000		4,600,000
0002272	Edison	NJ		03/05/2018	3.710	1,350,000		3,500,000
0002282	Orchard Park	NY		03/27/2018	4.300	3,100,000		4,500,000
OSL2208	Boston	MA		01/29/2018	3.730	1,000,000		1,941,176
0599999. Mortgages in good standing - Commercial mortgages-all other						22,550,000		55,566,176
0899999. Total Mortgages in good standing						22,550,000		55,566,176
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						22,550,000		55,566,176

SCHEDULE B - PART 3

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid- eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
OSL2099	Spokane Valley	WA		10/07/2016		959,640								8,876			
OSL2101	Vernon Hills	IL		08/29/2016		967,172								6,730			
OSL2103	Ontario	CA		09/06/2016		955,816								9,070			
OSL2105	San Diego	CA		02/21/2017		981,599								6,249			
OSL2110	North Olmsted	OH		09/30/2016		971,938								6,183			
OSL2111	Chula Vista	CA		09/30/2016		960,235								8,754			
OSL2113	Conyers	GA		10/24/2016		971,974								6,615			
OSL2116	Independence	OH		10/14/2016		961,046								9,189			
OSL2122	Denver	CO		11/28/2016		976,260								6,085			
OSL2132	Houston	TX		12/09/2016		1,000,000								4,045			
OSL2143	Akron	OH		02/08/2017		981,131								6,402			
OSL2147	Canton	OH		02/27/2017		975,105								8,465			
OSL2148	East Amherst	NY		02/08/2017		986,226								4,677			
OSL2154	Kaukauna	WI		02/13/2017		982,434								5,975			
OSL2184	Cutler Ridge	FL		07/20/2017		992,852								5,433			
OSL2186	Houston	TX		06/14/2017		990,851								5,572			
OSL2188	Sandusky	OH		06/30/2017		986,652								8,123			
OSL2189	Norwalk	CA		05/30/2017		988,449								5,866			
OSL2190	Rancho Santa Margarita	CA		12/05/2017		1,000,000								5,623			
OSL2191	Cincinnati	OH		07/28/2017		994,430								4,229			
OSL2196	Aurora	OH		08/18/2017		994,377								5,683			
OSL2199	Camillus	NY		07/28/2017		994,105								4,472			
OSL2200	Wilmington	NC		08/03/2017		992,125								7,980			

STATEMENT AS OF MARCH 31, 2018 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
OSL2203	York	PA		08/03/2017		982,337								5,817			
OSL2205	Ocean City	NJ		09/06/2017		987,459								12,657			
OSL2206	Las Vegas	NV		08/30/2017		994,531								5,531			
OSL2208	Boston	MA		01/29/2018										2,022			
OSL2209	Dallas	TX		09/07/2017		993,343								10,076			
OSL2214	Alexandria	VA		08/25/2017		992,226								3,927			
OSL2219	Lincoln	MA		09/28/2017		994,495								8,325			
OSL2220	Flagstaff	AZ		08/21/2017		987,459								12,656			
0299999. Mortgages with partial repayments						29,506,267								211,307			
0599999 - Totals						29,506,267								211,307			

SCHEDULE BA - PART 2

1	2	Location		5	6	7	8	9	10	11	12	13			
CUSIP Identification	Name or Description	3 City	4 State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership			
				NONE											
4699999 - Totals												XXX			

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

[illegible]

STATEMENT AS OF MARCH 31, 2018 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
912810-RZ-3	United States Treasury Note/Bo T 2 3/4 1		03/28/2018	Barclays Capital		2,934,598	3,100,000	32,734	1
912828-3H-1	United States Treasury Note/Bo T 1 3/4 1		03/01/2018	Various		19,935,614	20,000,000	35,433	1
912828-3W-8	United States Treasury Note/Bo T 2 3/4 0		03/28/2018	Deutsche Bank Securities		5,981,977	6,000,000	21,423	1
912828-3Z-1	United States Treasury Note/Bo T 2 3/4 0		03/28/2018	Morgan St(Ny)-B		2,604,378	2,600,000	6,606	1
912828-4A-5	United States Treasury Note/Bo T 2 5/8 0		03/07/2018	Morgan J P-B		12,993,950	13,000,000	6,491	1
0599999. Subtotal - Bonds - U.S. Governments						44,450,517	44,700,000	102,687	XXX
3128MM-VZ-3	Freddie Mac Gold Pool #G18631 2.500% 0		03/13/2018	Nomura Sec In-E		217,797	223,015	201	1
3128MM-XF-5	Freddie Mac Gold Pool #G18677 3.000% 0		03/07/2018	Mizuho Securities		4,912,398	4,932,049	2,877	1
3128MM-XK-4	Freddie Mac Gold Pool #G18681 3.000% 0		03/07/2018	Wells Fargo Securities LLC		4,951,690	4,970,329	2,899	1
3132WH-SN-1	Freddie Mac Gold Pool #044452 3.000% 1		01/18/2018	Wells Fargo Securities LLC		4,586,923	4,633,255	6,950	1
31418C-DL-5	Fannie Mae Pool #MA2806 3.000% 11/01/4		01/03/2018	Deutsche Bank Securities		3,234,962	3,231,932	808	1
31418C-FD-1	Fannie Mae Pool #MA2863 3.000% 01/01/4		01/03/2018	Various		3,321,317	3,320,201	830	1
31418C-SG-0	Fannie Mae Pool #MA3218 3.000% 12/01/3		03/27/2018	Bank of America-E		1,934,623	1,938,636	4,362	1
88213A-MT-9	Texas A&M University TEXAS A&M UNIV-PRER		01/23/2018	Tax Free Exchange		515,738	495,000	3,273	1Z
88213A-NG-6	Texas A&M University TEXAS A&M UNIV-UNRE		01/23/2018	Tax Free Exchange		984,262	1,005,000	6,644	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						24,659,710	24,749,417	28,844	XXX
009090-AA-9	Air Canada 2015-1 Class A Pass ACAON 3.6	A	03/29/2018	Baird Rob W		959,566	976,657	1,758	1FE
115637-AT-7	Brown-Forman Corp BFB 4 04/15/38 4.000		03/29/2018	Various		3,021,030	3,000,000	2,333	1FE
12506G-AB-4	COG Receivables Trust 2016-1 16-1 A2 1		03/29/2018	BMO Capital Markets		675,941	680,275	606	1FE
20030N-CJ-8	Comcast Corp CMCSA 3.9 03/01/38 3.900%		02/01/2018	Wells Fargo Securities LLC		995,150	1,000,000		1FE
458140-BF-6	Intel Corp INTC 3.734 12/08/47 3.734%		03/29/2018	Citigroup		1,944,580	2,000,000	23,856	1FE
46647P-AN-6	JPMorgan Chase & Co JPM 3.897 01/23/49		01/16/2018	Morgan J P-B		1,000,000	1,000,000		1FE
573284-AU-0	Martin Marietta Materials Inc MLM 4 1/4		01/08/2018	Barclays Capital		985,310	1,000,000	2,361	2FE
620076-BL-2	Motorola Solutions Inc MSI 4.6 02/23/28		02/21/2018	Morgan J P-B		998,330	1,000,000		2FE
637432-NP-6	National Rural Utilities Coope NRUC 3.4		01/31/2018	Morgan J P-B		997,060	1,000,000		1FE
647551-B*-0	New Mountain Finance Corp NMFC 4.87 23		01/23/2018	Goldman Sachs		1,500,000	1,500,000		2FE
92343V-CQ-5	Verizon Communications Inc VZ 4.4 11/01/		03/29/2018	Goldman Sachs		1,981,580	2,000,000	37,156	2FE
958102-AM-7	Western Digital Corp WDC 4 3/4 02/15/26		01/30/2018	Bank of America-E		1,000,000	1,000,000		3FE
36164Q-NA-2	GE Capital International Fundi GE 4.418	D	01/12/2018	Bank of America-E		2,142,240	2,000,000	15,218	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						18,200,787	18,156,932	83,288	XXX
8399997. Total - Bonds - Part 3						87,311,014	87,606,349	214,819	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						87,311,014	87,606,349	214,819	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals						87,311,014	XXX	214,819	XXX

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

STATEMENT AS OF MARCH 31, 2018 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 Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Other Than Temporary Impairment Recogn- ized	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 Con- tractual Maturity Date	NAIC Design- ation or Market In- dicator (a)
36179M-VQ-0	Ginnie Mae II Pool #MA0623 2.500% 12/0		03/01/2018	Paydown		34,714	34,714	34,367	34,388		326		326		34,714				134	12/01/2042	1
912810-RZ-3	United States Treasury Note/Bo T 2 3/4 1		03/29/2018	Jeffries & Co-E		2,955,656	3,100,000	2,934,598							2,934,598		21,058	21,058	32,734	11/15/2047	1
912828-3F-5	United States Treasury Note/Bo T 2 1/4 1		01/26/2018	Barclays Capital		9,664,023	10,000,000	9,794,181	9,794,698		1,293		1,293		9,795,991		(131,968)	(131,968)	44,751	11/15/2027	1
912828-3G-3	United States Treasury Note/Bo T 1 3/4 1		03/26/2018	Deutsche Bank Sec		4,916,194	5,000,000	4,969,353	4,969,440		2,461		2,461		4,971,900		(55,706)	(55,706)	31,906	11/15/2020	1
912828-3H-1	United States Treasury Note/Bo T 1 3/4 1		03/26/2018	Barclays Capital		19,855,402	20,000,000	19,935,614			5,047		5,047		19,940,661		(85,259)	(85,259)	90,144	11/30/2019	1
912828-3W-8	United States Treasury Note/Bo T 2 3/4 0		03/29/2018	Various		5,006,801	5,010,000	4,994,951							4,994,951		11,850	11,850	17,888	02/15/2028	1
912828-3Z-1	United States Treasury Note/Bo T 2 3/4 0		03/29/2018	Morgan J P-B		677,449	675,000	676,136							676,136		1,313	1,313	1,715	02/28/2025	1
912828-4A-5	United States Treasury Note/Bo T 2 5/8 0		03/07/2018	Various		6,993,141	7,000,000	6,996,742			2		2		6,996,744		(3,603)	(3,603)	3,995	02/28/2023	1
912828-M8-0	United States Treasury Note/Bo T 2 11/30		01/30/2018	Various		9,799,166	10,000,000	9,900,034	9,900,301		1,168		1,168		9,901,469		(102,303)	(102,303)	29,588	11/30/2022	1
0599999. Subtotal - Bonds - U.S. Governments						59,902,546	60,819,714	60,235,976	24,698,827		10,297		10,297		60,247,164		(344,618)	(344,618)	252,855	XXX	XXX
3128K0-2B-8	Freddie Mac Gold Pool #A40770 5.500% 1		03/01/2018	Paydown		16,471	16,471	16,425	16,426		45		45		16,471				129	12/01/2035	1
3128K0-QJ-0	Freddie Mac Gold Pool #A40879 5.000% 1		03/01/2018	Paydown		4,827	4,827	4,695	4,710		117		117		4,827				30	12/01/2035	1
3128MJ-PY-0	Freddie Mac Gold Pool #G08438 4.500% 0		03/01/2018	Paydown		2,072	2,072	2,105	2,102		(30)		(30)		2,072				14	03/01/2041	1
3128MJ-VZ-0	Freddie Mac Gold Pool #G08631 3.000% 0		03/01/2018	Paydown		119,637	119,637	119,843	119,829		(192)		(192)		119,637				574	03/01/2045	1
3128MJ-W5-5	Freddie Mac Gold Pool #G08667 3.500% 0		03/01/2018	Paydown		60,414	60,414	62,250	62,194		(1,780)		(1,780)		60,414				340	09/01/2045	1
3128MJ-W9-7	Freddie Mac Gold Pool #G08671 3.500% 1		03/01/2018	Paydown		64,373	64,373	66,324	66,268		(1,895)		(1,895)		64,373				359	10/01/2045	1
3128MJ-X3-9	Freddie Mac Gold Pool #G08697 3.000% 0		03/01/2018	Paydown		381,111	381,111	382,548	382,539		(1,428)		(1,428)		381,111				1,824	03/01/2046	1
3128MJ-YM-6	Freddie Mac Gold Pool #G08715 3.000% 0		03/01/2018	Paydown		36,193	36,193	36,449	36,446		(253)		(253)		36,193				178	08/01/2046	1
3128MJ-YY-0	Freddie Mac Gold Pool #G08726 3.000% 1		03/01/2018	Paydown		39,708	39,708	40,197	40,194		(486)		(486)		39,708				200	10/01/2046	1
3128MM-VZ-3	Freddie Mac Gold Pool #G18631 2.500% 0		03/01/2018	Paydown		30,487	30,487	30,584	30,580		(93)		(93)		30,487				129	02/01/2032	1
3129ZK-Z2-6	Freddie Mac Gold Pool #C03461 4.000% 0		03/01/2018	Paydown		1,037	1,037	1,038	1,037						1,037				5	02/01/2040	1
312936-Y2-7	Freddie Mac Gold Pool #A89729 4.000% 1		03/01/2018	Paydown		1,394	1,394	1,395	1,395						1,394				9	11/01/2039	1
312945-ZD-3	Freddie Mac Gold Pool #A97040 4.000% 0		03/01/2018	Paydown		1,986	1,986	1,950	1,953		33		33		1,986				13	02/01/2041	1
312946-X5-0	Freddie Mac Gold Pool #A97900 4.500% 0		03/01/2018	Paydown		305	305	310	310		(5)		(5)		305				2	03/01/2041	1
312946-X6-8	Freddie Mac Gold Pool #A97901 4.000% 0		03/01/2018	Paydown		303	303	298	298		5		5		303				2	01/01/2041	1
3132WH-SN-1	Freddie Mac Gold Pool #044452 3.000% 1		03/01/2018	Paydown		53,393	53,393	52,859	534		534		534		53,393				196	11/01/2046	1
31336W-CP-2	Freddie Mac Gold Pool #G11879 5.000% 1		03/01/2018	Paydown		6,821	6,821	6,676	6,763		58		58		6,821				56	10/01/2020	1
3138A7-2B-3	Fannie Mae Pool #AH6169 4.500% 02/01/4		03/01/2018	Paydown		9,407	9,407	9,537	9,526		(120)		(120)		9,407				69	02/01/2041	1
3138A7-QL-5	Fannie Mae Pool #AH5858 4.000% 02/01/4		03/01/2018	Paydown		1,087	1,087	1,067	1,068		19		19		1,087				8	02/01/2041	1
3138EK-G7-4	Fannie Mae Pool #AL2921 3.500% 08/01/4		03/01/2018	Paydown		4,184	4,184	4,223	4,221		(37)		(37)		4,184				22	08/01/2042	1
3138ER-6B-1	Fannie Mae Pool #AL9865 3.000% 02/01/4		03/01/2018	Paydown		124,434	124,434	124,790	124,787		(353)		(353)		124,434				601	02/01/2047	1
3138WR-WP-1	Fannie Mae Pool #AT4253 3.000% 06/01/4		03/01/2018	Paydown		29,290	29,290	28,290	28,344		946		946		29,290				131	06/01/2043	1
3138WV-PE-5	Fannie Mae Pool #AT7620 3.000% 06/01/4		03/01/2018	Paydown		20,124	20,124	19,461	19,497		628		628		20,124				100	06/01/2043	1
31393E-RS-0	Fannie Mae REMICS 03-83 PG 5.000% 06/2		03/01/2018	Paydown		4,085	4,085	3,912	4,058		26		26		4,085				32	06/25/2023	1
31393X-RT-6	Fannie Mae REMICS 04-25 TA 5.500% 07/2		03/01/2018	Paydown		12,586	12,586	12,275	12,505		81		81		12,586				124	07/25/2033	1
31402Q-4B-4	Fannie Mae Pool #735318 4.500% 11/01/1		03/01/2018	Paydown		5,986	5,986	5,821	5,931		54		54		5,986				45	11/01/2019	1
31403C-XQ-9	Fannie Mae Pool #745087 5.500% 12/01/3		03/01/2018	Paydown		3,772	3,772	3,756	3,756		16		16		3,772				33	12/01/2035	1
31403D-RH-4	Fannie Mae Pool #745788 3.461% 08/01/3		03/01/2018	Paydown		10,004	10,004	10,052	10,048		(44)		(44)		10,004				85	08/01/2036	1
31405R-7F-7	Fannie Mae Pool #797494 4.500% 03/01/3		03/01/2018	Paydown		966	966	915	922		45		45		966				7	03/01/2035	1
31406N-FF-6	Fannie Mae Pool #814766 5.000% 04/01/3		03/01/2018	Paydown		857	857	836	839		19		19		857				7	04/01/2035	1
31407C-GH-4	Fannie Mae Pool #826500 5.000% 08/01/3		03/01/2018	Paydown		6,232	6,232	5,971	6,001		231		231		6,232				43	08/01/2035	1
31412M-SA-2	Fannie Mae Pool #929741 6.000% 07/01/3		03/01/2018	Paydown		84	84	91	90		(6)		(6)		84				1	07/01/2038	1
31412N-3Q-7	Fannie Mae Pool #930607 4.000% 02/01/3		03/01/2018	Paydown		529	529	530	530		(1)		(1)		529				3	02/01/2039	1
31412Q-P5-2	Fannie Mae Pool #932044 4.500% 09/01/3		03/01/2018	Paydown		889	889	895	895		(5)		(5)		889				6	09/01/2039	1
31413E-CY-9	Fannie Mae Pool #942987 6.000% 09/01/3		03/01/2018	Paydown		49	49	53	52		(4)		(4)		49				1	09/01/2037	1
31414N-HG-2	Fannie Mae Pool #97																				

SCHEDULE D - PART 4

E05.1

CUSIP Ident- ification	Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recog- nized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
.31419C-2C-6 .31419F-FC-5	Fannie Mae Pool #AE2570 3.500% 09/01/4 Fannie Mae Pool #AE4662 3.500% 10/01/4		.03/01/2018 .03/01/2018	Paydown Paydown Redemption 100.0000		.1,492 .892	.1,492 .892	.1,506 .895	.1,505 .894		(.12) (.2)		(.12) (.2)	.1,492 .892					.7 5	.09/01/2040 10/01/2040	1F 1F
.60416Q-FU-3	Minnesota Housing Finance Agen MN HSG FI		.03/01/2018	Redemption 100.0000		.181,948	.181,948	.173,270	.173,530		.8,419		.8,419	.181,948					.577	.12/01/2042	1FE
.60416Q-FV-1	Minnesota Housing Finance Agen MN HSG FI		.03/01/2018	Redemption 100.0000		.524,464	.524,464	.500,758	.501,452		.23,012		.23,012	.524,464					.2,054	.03/01/2043	1FE
.60416Q-GD-0	Minnesota Housing Finance Agen MINNESOTA		.03/01/2018	Redemption 100.0000		.106,462	.106,462	.106,462	.106,462					.106,462					.518	.04/01/2045	1FE
.60416Q-GF-5	Minnesota Housing Finance Agen MN HSG FI		.03/01/2018	Redemption 100.0000		.132,909	.132,909	.129,572	.129,651		.3,258		.3,258	.132,909					.459	.11/01/2045	1FE
.60416Q-GG-3	Minnesota Housing Finance Agen MN HSG FI		.03/01/2018	Redemption 100.0000		.324,404	.324,404	.317,971	.318,121		.6,283		.6,283	.324,404					.1,519	.02/01/2046	1FE
.60416Q-GH-1	Minnesota Housing Finance Agen MN HSG FI		.03/01/2018	Redemption 100.0000		.102,703	.102,703	.98,671	.98,767		.3,936		.3,936	.102,703					.581	.04/01/2046	1FE
.60416Q-GM-0	Minnesota Housing Finance Agen MN HSG FI		.03/01/2018			.62,040	.62,040	.59,228	.59,297		.2,743		.2,743	.62,040					.231	.10/01/2046	1FE
.88213A-BJ-3	Texas A&M University TX A&M UNIV SYS-B		.01/23/2018	Tax Free Exchange		.1,500,000	.1,500,000	.1,500,000	.1,500,000					.1,500,000					.9,917	.05/15/2039	1FE
.927781-TE-4	Virginia College Building Auth VA CLG BL		.02/01/2018	Maturity		.200,000	.200,000	.199,672	.199,996		.4		.4	.200,000					.4,250	.02/01/2018	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues							5,170,715	5,170,715	5,126,332	4,999,844		42,287		42,287	5,170,715				29,767	XXX	XXX
.02377B-AA-4	American Airlines 2015-2 Class AAL 4 09/		.03/22/2018	Redemption 100.0000		.35,528	.35,528	.35,528	.35,528					.35,528					.711	.09/22/2027	1FE
.035242-AN-6	Anheuser-Busch InBev Finance ABIBB 4.9 0		.03/23/2018	Nomura Sec In-E Redemption 100.0000		.1,577,220	.1,500,000	.1,496,475	.1,496,595		.13		.13	.1,496,608		.80,612	.80,612	.48,183	.02/01/2046	1FE	
.11042A-AA-2	British Airways 2013-1 Class A IAGLN 4 5		.03/20/2018	Redemption 100.0000		.20,607	.20,607	.20,633	.20,622		(.15)		(.15)	.20,607					.238	.06/20/2024	1FE
.12189P-AE-2	Burlington Northern and Santa BNSF 7.16		.01/02/2018			.32,291	.32,291	.30,547	.32,112		.179		.179	.32,291					.1,156	.01/02/2020	1FE
.12489W-MY-7	Credit-Based Asset Servicing & 05-CBS AF		.03/01/2018	Paydown		.7,467	.7,467									.7,467	.7,467	.49	.08/25/2035	1FNL	
.134429-AT-6	Campbell Soup Co CPB 4 1/2 02/15/19 4		.03/23/2018	Barclays Capital		.101,488	.100,000	.100,898	.100,123		(.19)		(.19)	.100,105		.1,383	.1,383	.2,500	.02/15/2019	2FE	
.143127-AC-2	CarMax Auto Owner Trust 2015-2 15-2 A3		.03/15/2018	Paydown		.105,579	.105,579	.105,513	.105,539		.40		.40	.105,579					.240	.03/16/2020	1FE
.14313V-AC-8	CarMax Auto Owner Trust 2015-3 15-3 A3		.03/15/2018	Paydown Redemption 100.0000		.126,625	.126,625	.126,744	.126,699		(.74)		(.74)	.126,625					.343	.05/15/2020	1FE
.24736X-AA-6	Delta Air Lines 2015-1 Class A DAL 3 5/8		.01/30/2018			.38,351	.38,352	.38,640	.38,593		(241)		(241)	.38,352					.695	.07/30/2027	1FE
.35104V-AB-8	Foursight Capital Automobile R 16-1 A2		.03/15/2018	Paydown Redemption 100.0000		.113,855	.113,855	.114,425	.114,311		(455)		(455)	.113,855					.535	.10/15/2021	1FE
.419839-AA-3	Hawaiian Airlines 2013-1 Class HA 4.95 0		.01/15/2018			.25,310	.25,310	.24,551	.24,774		.536		.536	.25,310					.626	.01/15/2022	3FE
.46616M-AA-8	JG Wentworth XXII LLC 10-3A A 3.820% 1		.03/15/2018	Paydown		.1,275	.1,275	.1,275	.1,275					.1,275					.8	.12/15/2048	1FE
.47233J-AG-3	Jefferies Group LLC / Jefferie JEF 4.85		.03/23/2018	Jeffries & Co-E		.2,032,100	.2,000,000	.1,988,120	.1,989,018		.229		.229	.1,989,247		.42,853	.42,853	.67,900	.01/15/2027	2FE	
.487836-BC-1	Kellogg Co K 4.15 11/15/19 4.150% 11/1		.03/23/2018	Millennium Advisors		.1,530,015	.1,500,000	.1,494,780	.1,498,850		.140		.140	.1,498,990		.31,025	.31,025	.22,825	.11/15/2019	2FE	
.693304-AL-1	PECO Energy Co EXC 5.35 03/01/18 5.350		.03/01/2018	Maturity Redemption 100.0000		.250,000	.250,000	.247,030	.249,937		.63		.63	.250,000					.6,688	.03/01/2018	1FE
.909319-AA-3	United Airlines 2013-1 Class A UAL 4.3 0		.02/15/2018			.37,376	.37,376	.37,376	.37,376					.37,376					.804	.08/15/2025	1FE
.91324P-BJ-0	UnitedHealth Group Inc UNH 6 02/15/18		.02/15/2018	Maturity		.1,500,000	.1,500,000	.1,498,635	.1,499,979		.21		.21	.1,500,000					.45,000	.02/15/2018	1FE
.00507U-AT-8	Allergan Funding SCS AGN 4.55 03/15/35	D	.03/01/2018	Goldman Sachs		.1,470,195	.1,500,000	.1,493,550	.1,494,149		.39		.39	.1,494,187		(.23,993)	(.23,993)	.32,229	.03/15/2035	2FE	
.63859U-AY-9	Nationwide Building Society NIIDE 6 1/4	D	.03/12/2018	Direct H.O.-B		.106,691	.100,000	.99,765	.99,937		.5		.5	.99,943		.6,748	.6,748	.3,420	.02/25/2020	1FE	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							9,111,973	8,994,265	8,954,485	8,965,417		461		461	8,965,878		146,095	146,095	234,150	XXX	XXX
8399997. Total - Bonds - Part 4							74,185,234	74,984,694	74,316,793	38,664,088		53,045		53,045	74,383,757		(198,523)	(198,523)	516,772	XXX	XXX
8399998. Total - Bonds - Part 5							XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds							74,185,234	74,984,694	74,316,793	38,664,088		53,045		53,045	74,383,757		(198,523)	(198,523)	516,772	XXX	XXX
8999997. Total - Preferred Stocks - Part 4								XXX												XXX	XXX
8999998. Total - Preferred Stocks - Part 5							XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks								XXX												XXX	XXX
9799997. Total - Common Stocks - Part 4								XXX												XXX	XXX
9799998. Total - Common Stocks - Part 5							XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks								XXX												XXX	XXX

STATEMENT AS OF MARCH 31, 2018 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 Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (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 DuringYear	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
9899999. Total - Preferred and Common Stocks							XXX													XXX	XXX
9999999 - Totals						74,185,234	XXX	74,316,793	38,664,088		53,045		53,045		74,383,757		(198,523)	(198,523)	516,772	XXX	XXX

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

STATEMENT AS OF MARCH 31, 2018 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
0079999. Subtotal - Purchased Options - Hedging Effective														XXX							XXX	XXX
OTC Option Call																						
01/17/2019	FIUL Hedge	Exhibit 5	Equity/Index.	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.01/18/2018	.01/17/2019	5,361	15,000,000	2798		848,250		476,550		476,550	(371,700)						0001
OTC Option Call																						
02/14/2019	FIUL Hedge	Exhibit 5	Equity/Index.	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.02/15/2018	.02/14/2019	2,563	7,000,000	2731		470,050		331,940		331,940	(138,110)						0001
OTC Option Call																						
04/19/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/20/2017	.04/19/2018	1,698	4,000,000	2356	211,400			492,560		492,560	(71,640)						0001
OTC Option Call																						
07/19/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.07/20/2017	.07/19/2018	2,831	7,000,000	2473	352,800			631,540		631,540	(74,480)						0001
OTC Option Call																						
08/16/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.08/17/2017	.08/16/2018	1,646	4,000,000	2430	213,200			441,880		441,880	(40,760)						0001
OTC Option Call																						
09/20/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.09/14/2017	.09/20/2018	2,003	5,000,000	2496	270,250			459,550		459,550	(37,250)						0001
OTC Option Call																						
10/18/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.10/19/2017	.10/18/2018	1,561	4,000,000	2562	206,000			300,760		300,760	(19,160)						0001
OTC Option Call																						
11/15/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.11/16/2017	.11/15/2018	1,933	5,000,000	2586	276,500			359,400		359,400	(17,700)						0001
OTC Option Call																						
12/20/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.12/14/2017	.12/20/2018	1,508	4,000,000	2652	226,000			233,800		233,800	(5,320)						0001
OTC Option Call																						
12/20/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.12/14/2017	.12/20/2018	4,751	12,600,000	2652	710,640			736,470		736,470	(16,758)						0001
OTC Option Call																						
03/14/2019	FIUL Hedge	Exhibit 5	Equity/Index.	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.03/15/2018	.03/14/2019	2,184	6,000,000	2747		409,800		281,280		281,280	(128,520)						0001
OTC Option Call																						
05/17/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.05/18/2017	.05/17/2018	3,804	9,000,000	2366	499,500			1,100,790		1,100,790	(148,320)						0001
OTC Option Call																						
06/14/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.06/15/2017	.06/14/2018	1,234	3,000,000	2432	164,100			297,210		297,210	(41,070)						0001
OTC Option Call																						
11/15/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.11/16/2017	.11/15/2018	1,547	4,000,000	2586	223,400			287,520		287,520	(14,160)						0001
0089999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										3,353,790	1,728,100		6,431,250	XXX	6,431,250	(1,124,948)					XXX	XXX
0149999. Subtotal - Purchased Options - Hedging Other										3,353,790	1,728,100		6,431,250	XXX	6,431,250	(1,124,948)					XXX	XXX
0219999. Subtotal - Purchased Options - Replications														XXX							XXX	XXX
0289999. Subtotal - Purchased Options - Income Generation														XXX							XXX	XXX
0359999. Subtotal - Purchased Options - Other														XXX							XXX	XXX
0369999. Total Purchased Options - Call Options and Warrants										3,353,790	1,728,100		6,431,250	XXX	6,431,250	(1,124,948)					XXX	XXX
0379999. Total Purchased Options - Put Options														XXX							XXX	XXX
0389999. Total Purchased Options - Caps														XXX							XXX	XXX
0399999. Total Purchased Options - Floors														XXX							XXX	XXX
0409999. Total Purchased Options - Collars														XXX							XXX	XXX
0419999. Total Purchased Options - Other														XXX							XXX	XXX
0429999. Total Purchased Options										3,353,790	1,728,100		6,431,250	XXX	6,431,250	(1,124,948)					XXX	XXX
0499999. Subtotal - Written Options - Hedging Effective														XXX							XXX	XXX
OTC Option Call																						
01/17/2019	FIUL Hedge	Exhibit 5	Equity/Index.	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.01/18/2018	.01/17/2019	5,361	16,950,000	3162		(96,750)		(43,901)		(43,901)	52,850						0001
OTC Option Call																						
02/14/2019	FIUL Hedge	Exhibit 5	Equity/Index.	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.02/15/2018	.02/14/2019	2,563	7,910,000	3086		(85,750)		(45,483)		(45,483)	40,268						0001
OTC Option Call																						
04/19/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/20/2017	.04/19/2018	1,698	4,520,000	2662	(21,400)			(58,760)		(58,760)	58,670						0001
OTC Option Call																						
07/19/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.07/20/2017	.07/19/2018	2,830	7,910,000	2795	(28,700)			(84,479)		(84,479)	8,543						0001
OTC Option Call																						
08/16/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.08/17/2017	.08/16/2018	1,646	4,520,000	2746	(18,800)			(97,496)		(97,496)	6,192						0001
OTC Option Call																						
09/20/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.09/14/2017	.09/20/2018	2,004	5,650,000	2820	(28,250)			(84,411)		(84,411)	(2,656)						0001
OTC Option Call																						
10/18/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.10/19/2017	.10/18/2018	1,561	4,520,000	2895	(16,400)			(44,929)		(44,929)	(3,571)						0001
OTC Option Call																						
11/15/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canada ES71P3U3RHI GC71XBU11	.11/16/2017	.11/15/2018	1,934	5,650,000	2922	(25,000)			(56,839)		(56,839)	(6,046)						0001

STATEMENT AS OF MARCH 31, 2018 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti- zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer- ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
OTC Option Call 12/20/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canad	ES71P3U3RHI GC71XBU11 ..	12/14/2017	12/20/2018	4,751	13,513,000	2844	(246,960)		(291,475)		(291,475)	(22,567)						0001
OTC Option Call 12/20/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Royal Bank of Canad	ES71P3U3RHI GC71XBU11 ..	12/14/2017	12/20/2018	1,508	4,520,000	2997	(24,000)		(32,725)		(32,725)	(4,836)						0001
OTC Option Call 03/14/2019	FIUL Hedge	Exhibit 5	Equity/Index.	Wells Fargo Bank NA	KB1H1DSPPRFMYMCJFXT09 ..	03/15/2018	03/14/2019	2,184	6,780,000	3104		(69,000)	(41,019)		(41,019)	27,981						0001
OTC Option Call 05/17/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Wells Fargo Bank NA	KB1H1DSPPRFMYMCJFXT09 ..	05/18/2017	05/17/2018	3,805	10,170,000	2673	(63,900)		(183,568)		(183,568)	91,327						0001
OTC Option Call 06/14/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Wells Fargo Bank NA	KB1H1DSPPRFMYMCJFXT09 ..	06/15/2017	06/14/2018	1,233	3,390,000	2749	(19,200)		(38,510)		(38,510)	10,441						0001
OTC Option Call 11/15/2018	FIUL Hedge	Exhibit 5	Equity/Index.	Wells Fargo Bank NA	KB1H1DSPPRFMYMCJFXT09 ..	11/16/2017	11/15/2018	1,547	4,290,000	2773	(77,400)		(123,380)		(123,380)	(2,874)						0001
0509999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(570,010)	(251,500)		(1,226,975)	XXX	(1,226,975)	253,722					XXX	XXX
0569999. Subtotal - Written Options - Hedging Other										(570,010)	(251,500)		(1,226,975)	XXX	(1,226,975)	253,722					XXX	XXX
0639999. Subtotal - Written Options - Replications														XXX							XXX	XXX
0709999. Subtotal - Written Options - Income Generation														XXX							XXX	XXX
0779999. Subtotal - Written Options - Other														XXX							XXX	XXX
0789999. Total Written Options - Call Options and Warrants										(570,010)	(251,500)		(1,226,975)	XXX	(1,226,975)	253,722					XXX	XXX
0799999. Total Written Options - Put Options														XXX							XXX	XXX
0809999. Total Written Options - Caps														XXX							XXX	XXX
0819999. Total Written Options - Floors														XXX							XXX	XXX
0829999. Total Written Options - Collars														XXX							XXX	XXX
0839999. Total Written Options - Other														XXX							XXX	XXX
0849999. Total Written Options										(570,010)	(251,500)		(1,226,975)	XXX	(1,226,975)	253,722					XXX	XXX
0909999. Subtotal - Swaps - Hedging Effective														XXX							XXX	XXX
0969999. Subtotal - Swaps - Hedging Other														XXX							XXX	XXX
1029999. Subtotal - Swaps - Replication														XXX							XXX	XXX
1089999. Subtotal - Swaps - Income Generation														XXX							XXX	XXX
1149999. Subtotal - Swaps - Other														XXX							XXX	XXX
1159999. Total Swaps - Interest Rate														XXX							XXX	XXX
1169999. Total Swaps - Credit Default														XXX							XXX	XXX
1179999. Total Swaps - Foreign Exchange														XXX							XXX	XXX
1189999. Total Swaps - Total Return														XXX							XXX	XXX
1199999. Total Swaps - Other														XXX							XXX	XXX
1209999. Total Swaps														XXX							XXX	XXX
1269999. Subtotal - Forwards														XXX							XXX	XXX
1399999. Subtotal - Hedging Effective														XXX							XXX	XXX
1409999. Subtotal - Hedging Other										2,783,780	1,476,600		5,204,275	XXX	5,204,275	(871,226)					XXX	XXX
1419999. Subtotal - Replication														XXX							XXX	XXX
1429999. Subtotal - Income Generation														XXX							XXX	XXX
1439999. Subtotal - Other														XXX							XXX	XXX
1449999 - Totals										2,783,780	1,476,600		5,204,275	XXX	5,204,275	(871,226)					XXX	XXX

(a)	Code	Description of Hedged Risk(s)
	0001	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 hedge effectiveness for Q1 2018 met it's expectation of effectiveness at 100%.
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

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

[illegible]

Collateral for Derivative Instruments Open as of Current Statement Date

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
NONE								
0199999 - Total							XXX	XXX

[illegible]

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
US Bank St Paul, MN					(252,995)	(1,746,228)	2,004,978	XXX
Wells Fargo Bank Minneapolis, MN	0				416,334	332,514	616,207	XXX
Bank Of New York Mellon Pittsburgh, PA					2,159,192	(2,953,961)	584,346	XXX
0199998. Deposits in ... 2 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			2,322,531	(4,367,675)	3,205,531	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX			25,980	25,980	25,980	XXX
0299999. Totals - Suspended Depositories	XXX	XXX			25,980	25,980	25,980	XXX
0399999. Total Cash on Deposit	XXX	XXX			2,348,511	(4,341,695)	3,231,511	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX			2,348,511	(4,341,695)	3,231,511	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

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