

**QUARTERLY STATEMENT**

**OF THE**

**SECURIAN LIFE INSURANCE COMPANY**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED  
MARCH 31, 2019**

LIFE AND ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

**2019**



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2019
OF THE CONDITION AND AFFAIRS OF THE

Securian Life Insurance Company

NAIC Group Code 0869 (Current) 0869 (Prior) NAIC Company Code 93742 Employer's ID Number 41-1412669

Organized under the Laws of Minnesota, State of Domicile or Port of Entry MN

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health [X] Fraternal Benefit Societies [ ]

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

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

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

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

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

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland, nicholas.boehland@securian.com, 651-665-5678, 651-665-7938

OFFICERS

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

OTHER

David Michael Kupic, Senior Vice President, George Ignatius Connolly, Senior Vice President, Susan Lunseth Ebertz, Vice President, Bruce Paul Shay, Executive Vice President, Craig John Frisvold, Vice President, Siddharth Subhash Gandhi, Senior Vice President, William Michael Gould, Senior 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, Daniel Harold Kruse, Vice President, Suzette Louise Huovinen, Senior 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, Richard Alan Binger, Vice President, Karen Ann Leighton, Vice President, Craig Michael Stapleton-Corcoran, Vice President

DIRECTORS OR TRUSTEES

Robert Leo Senkler, Mary Keith Brainerd, John Hadrath Hooley, Trudy Ann Rautio, Sara Hietpas Gavin, Eric Byck Goodman, Warren John Zaccaro, Gary Roger Christensen, Bruce Paul Shay, Christopher Michael Hilger, Benjamin Gwynn Stonestreet Fowke III

State of Minnesota, County of Ramsey, SS:

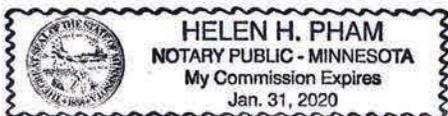
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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

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

Subscribed and sworn to before me this 01 day of May 2019

Signature of Helen H. Pham

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, 2019 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 .....	852,270,801		852,270,801	788,854,601
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	6,092,350		6,092,350	5,456,740
3. Mortgage loans on real estate:				
3.1 First liens .....	143,711,946		143,711,946	135,060,351
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	1,218,054		1,218,054	1,251,504
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ .....(2,311,968) ), cash equivalents (\$ .....9,375,452 ) and short-term investments (\$ .....997,432 ) .....	8,060,916		8,060,916	12,786,670
6. Contract loans (including \$ ..... premium notes) .....	5,202,736		5,202,736	4,511,997
7. Derivatives .....	9,429,633		9,429,633	2,467,065
8. Other invested assets .....	999,715		999,715	999,714
9. Receivables for securities .....	272,559	156,000	116,559	111,925
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,027,258,710	156,000	1,027,102,710	951,500,568
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	7,260,193		7,260,193	6,942,823
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	71,171,309	542,101	70,629,208	38,691,860
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	1,771,623		1,771,623	1,834,716
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	82,459,600		82,459,600	72,182,599
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	15,285,250		15,285,250	9,889,697
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 .....	19,574,941	10,306,372	9,268,569	9,558,488
19. Guaranty funds receivable or on deposit .....	287,094	18,187	268,907	193,634
20. Electronic data processing equipment and software .....	2,509	2,509		
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	125,178	125,178		
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 .....	460,210	460,046	164	102
25. Aggregate write-ins for other than invested assets .....	2,624,366	2,624,366		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	1,228,280,983	14,234,759	1,214,046,224	1,090,794,487
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	4,457,368		4,457,368	4,150,775
28. Total (Lines 26 and 27) .....	1,232,738,351	14,234,759	1,218,503,592	1,094,945,262
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....				
2501. Prepaid expenses .....	2,488,197	2,488,197		
2502. Policyholder advance .....	130,895	130,895		
2503. Miscellaneous accounts receivable .....	5,274	5,274		
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	2,624,366	2,624,366		

STATEMENT AS OF MARCH 31, 2019 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 \$ .....511,573,726 less \$ ..... included in Line 6.3 (including \$ .....97,341 Modco Reserve).....	511,573,726	483,547,061
2. Aggregate reserve for accident and health contracts (including \$ .....1,261,279 Modco Reserve).....	16,249,521	14,898,192
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve).....	31,929,171	26,222,668
4. Contract claims:		
4.1 Life .....	47,923,795	29,978,874
4.2 Accident and health .....	9,478,380	6,642,240
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid .....		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... Modco).....	27,715	31,905
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco).....	38,114	28,095
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 \$ .....1,463 discount; including \$ .....128,457 accident and health premiums .....	207,167	410,216
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 .....	628,359	560,678
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ .....143,395,392 ceded .....	143,395,392	106,139,630
9.4 Interest Maintenance Reserve .....	66,727	71,095
10. Commissions to agents due or accrued-life and annuity contracts \$ .....2,831,691 , accident and health \$ .....2,468,185 and deposit-type contract funds \$ .....	5,299,876	2,691,563
11. Commissions and expense allowances payable on reinsurance assumed .....	4,161	5,859
12. General expenses due or accrued .....	8,052,080	8,491,556
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 .....	2,131,921	4,703,378
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....	1,404,030	1,233,771
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by reporting entity as agent or trustee .....	795	1,759
18. Amounts held for agents' account, including \$ .....19,700 agents' credit balances .....	19,700	2,263
19. Remittances and items not allocated .....	48,306,249	23,361,474
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	22,677	38,932
21. Liability for benefits for employees and agents if not included above .....	4,536	
22. Borrowed money \$ ..... and interest thereon \$ .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	3,464,569	725,126
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....	2,206,006	2,805,917
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....	259	259
24.04 Payable to parent, subsidiaries and affiliates .....	17,934,268	13,715,709
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	3,311,541	969,237
24.09 Payable for securities .....	3,560,905	46,292
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	2,446,984	2,661,821
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	859,688,624	729,985,569
27. From Separate Accounts Statement .....	4,457,368	4,150,775
28. Total liabilities (Lines 26 and 27) .....	864,145,992	734,136,344
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 .....	235,769,367	235,769,367
34. Aggregate write-ins for special surplus funds .....	996,470	1,020,581
35. Unassigned funds (surplus) .....	115,091,763	121,518,971
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) .....	351,857,600	358,308,919
38. Totals of Lines 29, 30 and 37 .....	354,357,600	360,808,919
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	1,218,503,592	1,094,945,262
<b>DETAILS OF WRITE-INS</b>		
2501. Accrued Interest on claims .....	2,438,168	2,521,392
2502. Miscellaneous liability .....	8,816	140,429
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	2,446,984	2,661,821
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 .....	996,470	1,020,581
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) .....	996,470	1,020,581

## STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SUMMARY OF OPERATIONS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	104,253,916	61,358,799	445,067,871
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	9,195,428	5,815,016	28,070,679
4. Amortization of Interest Maintenance Reserve (IMR)	18,272	37,633	103,102
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	21,480,283	18,867,501	72,293,362
7. Reserve adjustments on reinsurance ceded	(215,587)	(280,476)	(837,209)
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	200	327	950
8.3 Aggregate write-ins for miscellaneous income	3,231,592	3,396,584	14,666,011
9. Totals (Lines 1 to 8.3)	137,964,104	89,195,384	559,364,766
10. Death benefits	55,422,041	38,238,951	123,178,739
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	5,231,598	752,892	6,745,803
13. Disability benefits and benefits under accident and health contracts	7,459,124	4,826,423	19,710,996
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	1,576,385	1,136,038	3,920,734
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	161,967	463,163	1,791,477
18. Payments on supplementary contracts with life contingencies	170,579	197,690	169,922
19. Increase in aggregate reserves for life and accident and health contracts	29,377,994	18,265,286	262,155,684
20. Totals (Lines 10 to 19)	99,399,688	63,880,442	417,673,355
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	16,356,814	7,793,995	32,299,232
22. Commissions and expense allowances on reinsurance assumed	16,694	35,637	178,342
23. General insurance expenses and fraternal expenses	20,839,143	18,299,751	70,480,142
24. Insurance taxes, licenses and fees, excluding federal income taxes	6,477,907	4,953,666	24,118,435
25. Increase in loading on deferred and uncollected premiums	2,922,082	1,727,770	(140,944)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(231,152)	(458,873)	(330,038)
27. Aggregate write-ins for deductions			
28. Totals (Lines 20 to 27)	145,781,176	96,232,388	544,278,524
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(7,817,072)	(7,037,004)	15,086,242
30. Dividends to policyholders and refunds to members	23,535	19,145	61,336
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(7,840,607)	(7,056,148)	15,024,906
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	335,195	(333,987)	8,298,546
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(8,175,802)	(6,722,161)	6,726,360
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (168,632) (excluding taxes of \$ 3,696 transferred to the IMR)	(1,134,551)	1,160,264	3,153,504
35. Net income (Line 33 plus Line 34)	(9,310,353)	(5,561,897)	9,879,865
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	360,808,919	337,747,205	337,747,205
37. Net income (Line 35)	(9,310,353)	(5,561,897)	9,879,865
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 1,012,386	3,808,517	(2,020,430)	(5,737,847)
39. Change in net unrealized foreign exchange capital gain (loss)		4,793	469
40. Change in net deferred income tax	2,097,206	1,254,975	5,756,316
41. Change in nonadmitted assets	(883,046)	(642,200)	(6,844,851)
42. Change in liability for reinsurance in unauthorized and certified companies	599,911	(907,489)	(1,675,584)
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(2,739,443)	1,638,136	2,244,817
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			19,531,119
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(24,111)	(24,730)	(92,589)
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)	(6,451,319)	(6,258,842)	23,061,714
55. Capital and surplus, as of statement date (Lines 36 + 54)	354,357,600	331,488,362	360,808,919
<b>DETAILS OF WRITE-INS</b>			
08.301. Amortization of deferred gain on reinsurance	24,111	24,730	92,589
08.302. Miscellaneous profit	3,207,481	3,371,854	14,573,422
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)	3,231,592	3,396,584	14,666,011
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, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	107,994,620	82,936,811	439,582,842
2. Net investment income .....	8,624,236	6,153,488	26,329,983
3. Miscellaneous income .....	22,729,847	19,865,103	88,488,300
4. Total (Lines 1 to 3) .....	139,348,703	108,955,402	554,401,125
5. Benefit and loss related payments .....	59,616,862	62,160,636	159,861,033
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(239,908)	(458,958)	(330,038)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	45,423,969	38,292,872	128,639,753
8. Dividends paid to policyholders .....	17,706	15,275	41,336
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (164,936) tax on capital gains (losses) .....			10,578,756
10. Total (Lines 5 through 9) .....	104,818,629	100,009,825	298,790,840
11. Net cash from operations (Line 4 minus Line 10) .....	34,530,074	8,945,577	255,610,285
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	58,247,936	72,981,108	356,348,041
12.2 Stocks .....			
12.3 Mortgage loans .....	848,405	211,307	1,459,915
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)	
12.7 Miscellaneous proceeds .....	1,673,217	12,716,742	2,464,255
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	60,769,558	85,868,714	360,272,211
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	121,685,970	85,811,014	529,094,031
13.2 Stocks .....			
13.3 Mortgage loans .....	9,500,000	22,550,000	98,925,000
13.4 Real estate .....	5,990		6,696
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....		1,275	
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	131,191,960	108,362,289	628,025,727
14. Net increase (or decrease) in contract loans and premium notes .....	690,738	1,909,200	2,342,986
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(71,113,140)	(24,402,775)	(270,096,502)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	5,697,787	849,083	6,905,075
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	26,159,525	11,539,568	4,959,352
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	31,857,312	12,388,651	11,864,427
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(4,725,754)	(3,068,547)	(2,621,790)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	12,786,670	15,408,460	15,408,460
19.2 End of period (Line 18 plus Line 19.1) .....	8,060,916	12,339,913	12,786,670

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

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**EXHIBIT 1****DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life .....			
2. Ordinary life insurance .....	17,092,642	8,622,102	34,458,064
3. Ordinary individual annuities .....	10,852,159	2,861,691	8,532,565
4. Credit life (group and individual) .....	1,282,779	1,954,719	7,294,455
5. Group life insurance .....	277,147,212	261,587,746	992,504,656
6. Group annuities .....	(317,618)	328,746	207,494,714
7. A & H - group .....	35,199,981	16,784,289	75,991,988
8. A & H - credit (group and individual) .....	1,859,316	1,587,658	8,360,720
9. A & H - other .....			
10. Aggregate of all other lines of business .....			
11. Subtotal (Lines 1 through 10) .....	343,116,471	293,726,950	1,334,637,162
12. Fraternal (Fraternal Benefit Societies Only) .....			
13. Subtotal (Lines 11 through 12) .....	343,116,471	293,726,950	1,334,637,162
14. Deposit-type contracts .....	7,285,597	1,387,447	9,166,344
15. Total (Lines 13 and 14)	350,402,068	295,114,397	1,343,803,506
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>03/31/2019</u>	<u>12/31/2018</u>
1. Net Income, Minnesota State basis:				\$ (9,310,353)	\$ 9,879,865
2. State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3. State Permitted Practices (Income):	NONE	NONE	NONE	-	-
4. Net Income, NAIC SAP:				<u>\$ (9,310,353)</u>	<u>\$ 9,879,865</u>
5. Statutory Surplus, Minnesota State basis:				\$ 354,357,600	\$ 360,808,919
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus):	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				<u>\$ 354,357,600</u>	<u>\$ 360,808,919</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 (Continued)

## 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. During 2019, 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. During 2019, 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, 2019.
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, 2019:

	<u>Aggregate</u>	<u>Less than 12 months</u>	<u>12 Months or longer</u>
A. Gross Unrealized Losses	\$ (601,275)	\$ (44,969)	\$ (556,306)
B. Fair Value of Securities with Unrealized Losses	\$ 93,401,633	\$ 2,658,238	\$ 90,743,395

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. No significant change

P. Not applicable

Q. Not applicable

R. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	1	N/A
(2) Aggregate amount of investment income	\$5,968	N/A

## (6) Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

## (7) Investment Income

NONE

## NOTES TO FINANCIAL STATEMENTS

**(8) Derivative Instruments**

No significant change

**(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**

Not applicable

**(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, 2019. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which utilizes process and other relevant information generated by market transactions involving identical or comparable assets or liabilities. To a lesser extent, the Company also uses the income approach which uses discounted cash flows to determine fair value. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs reflect the assumptions market participants would use in valuing a financial instrument based on market data obtained from sources independent of the Company. Unobservable inputs reflect the Company's estimates about the assumptions market participants would use in valuing financial assets and financial liabilities based on the best information available in the circumstances.

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

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

## 1. Fair Value Measurements of March 31, 2019:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Cash equivalents:					
Money market mutual funds	\$ 9,375,452	\$ -	\$ -	\$ -	\$ 9,375,452
Common stocks					
Industrial and miscellaneous	6,050,390	-	41,960	-	6,092,350
Derivative assets:					
Options	-	9,429,633	-	-	9,429,633
Separate account assets	-	4,457,368	-	-	4,457,368
Total assets at fair value/NAV	<u>\$ 15,452,842</u>	<u>\$ 13,887,001</u>	<u>\$ 41,960</u>	<u>\$ -</u>	<u>\$ 29,354,803</u>
b. Liabilities at fair value:					
Derivative liabilities:					
Options	\$ -	\$ 3,311,541	\$ -	\$ -	\$ 3,311,541
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 3,311,541</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,311,541</u>

The Company did not have any transfers between level 1 and level 2 of the fair value hierarchy during 2019.

## 2. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

	Balance at 01/01/2019	Transfers into level 3	Transfers out of level 3	Total gains and (losses) included in net income	Total gains and (losses) included in surplus	Purchases	Sales	Settlements	Balance at 03/31/2019
A. Assets:									
Common stocks	\$ 41,960	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,960
Total	<u>\$ 41,960</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,960</u>

3. Transfers of securities among levels occur at the beginning of the reporting period.

4. The methods and assumptions used to estimate the fair value of financial assets and liabilities are summarized as follows:

**Cash equivalents**

Cash Equivalents include money market instruments and highly rated commercial paper. Money Market instruments are generally valued using unadjusted quoted prices in active markets and are reflected in Level 1.

**Common stocks**

The Company's common stocks consist primarily of investments in publicly traded companies. The fair values of common stocks are based on quoted market prices in active markets for identical assets and are primarily classified within Level 1. The Company also has common stocks investments in non-exchange traded common stocks classified within Level 3.

## NOTES TO FINANCIAL STATEMENTS

## 20) Fair Value Measurements (Continued)

4. The methods and assumptions used to estimate the fair value of financial assets and liabilities are summarized as follows (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.

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 or third party 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.

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 value of bonds are based on quoted market price of identical assets in active markets and are reflected in Level 1. When quoted market prices are not available, the Company's process it 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 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

- 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, 2019:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not practicable carrying value
<b>Assets:</b>							
Bonds	\$ 869,392,714	\$ 852,270,801	\$ 70,812,973	\$ 765,940,392	\$ 32,639,349	\$ -	\$ -
Common stock	6,092,350	6,092,350	6,050,390	-	41,960	-	-
Preferred stock	-	-	-	-	-	-	-
Mortgage loans	143,450,939	143,711,946	-	-	143,450,939	-	-
Cash equivalents	9,375,452	9,375,452	9,375,452	-	-	-	-
Short-term	997,507	997,432	997,507	-	-	-	-
Surplus notes	1,069,154	999,715	-	1,069,154	-	-	-
<b>Derivative assets:</b>							
Options	9,429,633	9,429,633	-	9,429,633	-	-	-
Policy loans	6,277,721	5,202,736	-	-	6,277,721	-	-
Separate accounts	4,457,368	4,457,368	-	4,457,368	-	-	-
<b>Total assets</b>	<b>\$ 1,050,542,838</b>	<b>\$ 1,032,537,433</b>	<b>\$ 87,236,322</b>	<b>\$ 780,896,547</b>	<b>\$ 182,409,969</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities:</b>							
<b>Derivative liabilities:</b>							
Options	\$ 3,311,541	\$ 3,311,541	\$ -	\$ 3,311,541	\$ -	\$ -	\$ -
Deferred annuities	15,259,668	15,138,560	-	-	15,259,668	-	-
<b>Annuity certain</b>							
contracts	1,785,458	1,401,720	-	-	1,785,458	-	-
<b>Supplementary</b>							
contracts without							
life contingencies	21,988,769	21,988,769	-	-	21,988,769	-	-
<b>Total liabilities</b>	<b>\$ 42,345,436</b>	<b>\$ 41,840,590</b>	<b>\$ -</b>	<b>\$ 3,311,541</b>	<b>\$ 39,033,895</b>	<b>\$ -</b>	<b>\$ -</b>

## NOTES TO FINANCIAL STATEMENTS

**(20) Fair Value Measurements (Continued)**

D. Not applicable

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

**(21) Other Items**

No significant change

**(22) Events Subsequent**

None

**(23) Reinsurance**

No significant change

**(24) Retrospectively Rated Contracts**

No significant change

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

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

	<u>Current Year</u>	<u>Prior Year</u>
Balance at January 1	\$ 24,392,604	\$ 22,701,611
Less: reinsurance recoverable	14,835,296	17,009,350
Net balance at January 1	9,557,308	5,692,262
Incurred related to:		
Current year	8,236,377	23,259,314
Prior years	(254,091)	(3,610,594)
Total incurred	7,982,286	19,648,720
Paid related to:		
Current year	4,514,454	16,786,187
Prior years	1,219,742	(1,002,513)
Total paid	5,734,196	15,783,674
Net balance at end of period	11,805,398	9,557,308
Plus: reinsurance recoverable	19,763,508	14,835,296
Balance at end of period	<u>\$ 31,568,906</u>	<u>\$ 24,392,604</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

## NOTES TO FINANCIAL STATEMENTS

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

No significant change

**(33) Premium and Annuity Considerations Deferred and Uncollected**

No significant change

**(34) Separate Accounts**

No significant change

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

No significant change

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
N/A
- 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 ]  
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.  
N/A
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2017
- 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	Saint Paul, MN	NO	NO	NO	YES
Securian Trust Company, N.A.	Saint Paul, MN	NO	YES	NO	NO
C.R.I. Securities, LLC	Saint Paul, MN	NO	NO	NO	YES
Asset Allocation & Management Company, LLC	Chicago, IL	NO	NO	NO	YES
Securian Asset Management	Saint Paul, MN	NO	NO	NO	YES

**GENERAL INTERROGATORIES**

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:  
 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:  
 N/A
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$
13. Amount of real estate and mortgages held in short-term investments: ..... \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ] No [ X ]
- 14.2 If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
| 14.21 Bonds .....   | \$  | \$   |
| 14.22 Preferred Stock .....   | \$  | \$   |
| 14.23 Common Stock .....  | \$  | \$   |
| 14.24 Short-Term Investments .....  | \$  | \$   |
| 14.25 Mortgage Loans on Real Estate .....   | \$  | \$   |
| 14.26 All Other .....   | \$  | \$   |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$  | \$   |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$  | \$   |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ X ] No [ ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ X ] No [ ]  
 If no, attach a description with this statement.  
 N/A
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. .... \$

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon .....	One Mellon Center, Pittsburgh PA, 15258 .....
State Street Bank & Trust Company .....	801 Pennsylvania Ave., Kansas City, MO 64145 .....

- 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
Securian Asset 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 .....	Securian Asset Management, Inc .....	5URRAMPU5ELNW8AQJB87 .....	SEC .....	NO.....
104976 .....	Wells Fargo .....	PBLDOEJDB5FIWOLXP3B76 .....	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:  
N/A

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
  - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

**GENERAL INTERROGATORIES**

**PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES**

**Life and Accident Health Companies/Fraternal Benefit Societies:**

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 ..... \$ ..... 143,711,946
- 1.14 Total Mortgages in Good Standing ..... \$ ..... 143,711,946
- 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) ..... \$ ..... 143,711,946
- 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 ..... 29.000 %
- 2.2 A&H cost containment percent ..... 0.000 %
- 2.3 A&H expense percent excluding cost containment expenses ..... 51.000 %
- 3.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date ..... \$ .....
- 3.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date ..... \$ .....
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

**Fraternal Benefit Societies Only:**

- 5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? ..... Yes [ ] No [ ] N/A [ ]
- 5.2 If no, explain: .....
- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? ..... Yes [ ] No [ ]
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....	.....



STATEMENT AS OF MARCH 31, 2019 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		Direct Business Only			7
		2	3	4	5	6	
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	1,821,806		391,438	2,213,244	525
2. Alaska	AK	L	1,054,406		92,984	1,147,390	
3. Arizona	AZ	L	5,260,766		786,453	6,047,219	44,535
4. Arkansas	AR	L	1,807,352		282,790	2,090,142	303
5. California	CA	L	24,956,788		1,958,758	26,915,546	1,571,549
6. Colorado	CO	L	3,740,922		295,600	4,036,522	6,160
7. Connecticut	CT	L	4,232,406		168,469	4,400,875	13,019
8. Delaware	DE	L	3,656,590		394,710	4,051,300	33,050
9. District of Columbia	DC	L	245,060		49,948	295,008	
10. Florida	FL	L	13,172,702		1,844,369	15,017,071	216,916
11. Georgia	GA	L	6,368,140		745,938	7,114,078	322,350
12. Hawaii	HI	L	923,019		107,200	1,030,219	1,391
13. Idaho	ID	L	555,319		121,396	676,715	
14. Illinois	IL	L	12,381,147		806,650	13,187,797	92,554
15. Indiana	IN	L	4,809,945		885,380	5,695,325	782
16. Iowa	IA	L	3,689,551		361,985	4,051,536	299,209
17. Kansas	KS	L	1,685,678		267,465	1,953,143	
18. Kentucky	KY	L	3,784,310		656,674	4,440,984	963,513
19. Louisiana	LA	L	1,510,082		267,896	1,777,978	170
20. Maine	ME	L	446,589		276,681	723,270	
21. Maryland	MD	L	3,629,552		429,911	4,059,463	231,896
22. Massachusetts	MA	L	4,271,401		301,697	4,573,098	36,710
23. Michigan	MI	L	4,927,718		965,802	5,893,520	154,692
24. Minnesota	MN	L	9,985,346		794,137	10,779,483	84,381
25. Mississippi	MS	L	1,631,021		275,140	1,906,161	
26. Missouri	MO	L	6,472,130		824,563	7,296,693	186,712
27. Montana	MT	L	673,716		96,535	770,251	
28. Nebraska	NE	L	990,020		175,517	1,165,537	19,594
29. Nevada	NV	L	1,023,070		159,744	1,182,814	
30. New Hampshire	NH	L	614,432		42,322	656,754	1,000
31. New Jersey	NJ	L	8,510,449	58,000	479,671	9,048,120	247,587
32. New Mexico	NM	L	403,470		125,465	528,935	10,013
33. New York	NY	L	33,914,555	10,794,159	2,978,572	47,687,286	395,954
34. North Carolina	NC	L	14,270,256		1,108,280	15,378,536	15,224
35. North Dakota	ND	L	284,507		136,436	420,943	
36. Ohio	OH	L	7,932,774		966,878	8,899,652	361,712
37. Oklahoma	OK	L	2,377,587		403,721	2,781,308	2,250
38. Oregon	OR	L	5,376,760		747,359	6,124,119	268,638
39. Pennsylvania	PA	L	9,181,106		1,396,975	10,578,081	(5,504)
40. Rhode Island	RI	L	688,781		58,575	747,356	
41. South Carolina	SC	L	4,427,027		384,102	4,811,129	72,738
42. South Dakota	SD	L	500,944		140,245	641,189	
43. Tennessee	TN	L	4,582,048		520,388	5,102,436	118,473
44. Texas	TX	L	22,844,130		2,529,530	25,373,660	1,354,790
45. Utah	UT	L	1,197,794		126,316	1,324,110	357
46. Vermont	VT	L	168,928		30,120	199,048	
47. Virginia	VA	L	6,422,068		716,043	7,138,111	40,349
48. Washington	WA	L	8,096,140		190,943	8,287,083	100,922
49. West Virginia	WV	L	1,691,446		266,035	1,957,481	4,636
50. Wisconsin	WI	L	4,549,977		525,867	5,075,844	4,582
51. Wyoming	WY	L	141,911		66,771	208,682	
52. American Samoa	AS	N					
53. Guam	GU	L	185,628		476	186,104	
54. Puerto Rico	PR	L	260,137		13,746	273,883	680
55. U.S. Virgin Islands	VI	L	74		42	116	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	34,157		885	35,042	
58. Aggregate Other Aliens	OT	XXX	693,552		6,270	699,822	1,164
59. Subtotal	XXX		269,057,190	10,852,159	28,747,863	308,657,212	7,275,576
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		17,509			17,509	
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		269,074,699	10,852,159	28,747,863	308,674,721	7,275,576
96. Plus Reinsurance Assumed	XXX		1,619,389		13,054	1,632,443	
97. Totals (All Business)	XXX		270,694,088	10,852,159	28,760,917	310,307,164	7,275,576
98. Less Reinsurance Ceded	XXX		193,052,949		9,259,592	202,312,541	
99. Totals (All Business) less Reinsurance Ceded	XXX		77,641,139	10,852,159	19,501,325	107,994,623	7,275,576
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien	XXX		693,552		6,270	699,822	1,164
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		693,552		6,270	699,822	1,164
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

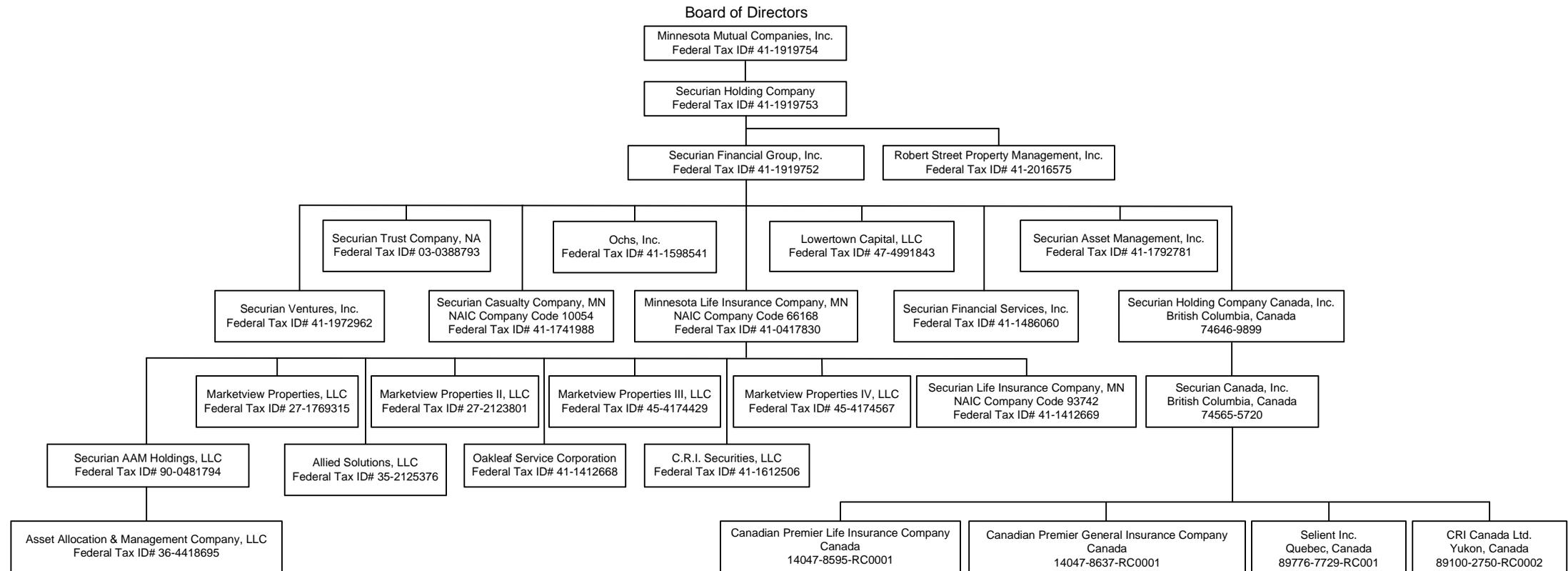
R - Registered - Non-domiciled RRGs.....  
Q - Qualified - Qualified or accredited reinsurer.....

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

Organization Chart of Minnesota Mutual Companies, Inc., Subsidiaries, and Affiliates

Policyholders of Minnesota Mutual Companies, Inc.



STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	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 Location	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 Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			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	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	1
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							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	
			47-4991843				LOWERTOWIN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MIN	UDP	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MIN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1412668				OAKLEAF SERVICE CORPORATION	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1598541				OCHS, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MIN	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	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	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	MIN	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.	MIN	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	MIN	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	
			41-1972962				SECURIAN VENTURES, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	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 Ownership Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
							SELIENT INC .....	..CAN.....	.....NIA.....	SECURIAN CANADA INC .....	Ownership.....	100.000 .....	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	.....N.....	

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

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? .....	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? .....	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC? .....	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC? .....	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC? .....	YES
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. ....	N/A

Explanation:

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

Bar Code:

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

**OVERFLOW PAGE FOR WRITE-INS**

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	1,251,504	1,399,959
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....	5,990	6,696
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 .....	39,440	155,151
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	1,218,054	1,251,504
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	1,218,054	1,251,504

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	135,060,351	37,595,266
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	9,500,000	98,925,000
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 .....	848,405	1,459,915
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) .....	143,711,946	135,060,351
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....	143,711,946	135,060,351
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14) .....	143,711,946	135,060,351

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	999,714	999,708
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	1	6
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) .....	999,715	999,714
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	999,715	999,714

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	794,311,341	604,038,522
2. Cost of bonds and stocks acquired .....	122,684,938	559,185,337
3. Accrual of discount .....	190,125	582,532
4. Unrealized valuation increase (decrease) .....	559,839	(255,660)
5. Total gain (loss) on disposals .....	20,229	(1,702,499)
6. Deduct consideration for bonds and stocks disposed of .....	59,252,867	367,128,438
7. Deduct amortization of premium .....	156,421	581,469
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		34,656
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	5,968	207,672
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	858,363,152	794,311,341
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	858,363,152	794,311,341

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	533,240,102	107,825,512	67,932,303	2,719,283	575,852,594			533,240,102
2. NAIC 2 (a) .....	253,047,199	16,849,310	1,765,560	(1,710,661)	266,420,288			253,047,199
3. NAIC 3 (a) .....	12,054,781		28,794	(1,030,636)	10,995,351			12,054,781
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	798,342,082	124,674,822	69,726,657	(22,014)	853,268,233			798,342,082
<b>PREFERRED STOCK</b>								
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	798,342,082	124,674,822	69,726,657	(22,014)	853,268,233			798,342,082

(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 \$ .....997,432 ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

S102

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	997,432	xxx	993,875		

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of short-term investments acquired .....	993,875	48,267,154
3. Accrual of discount .....	3,557	60,859
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		(55,289)
6. Deduct consideration received on disposals .....		48,272,724
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) .....	997,432	
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	997,432	

**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) .....	1,497,828
2. Cost Paid/(Consideration Received) on additions .....	1,835,800
3. Unrealized Valuation increase/(decrease) .....	4,261,064
4. Total gain (loss) on termination recognized .....	(1,305,812)
5. Considerations received/(paid) on terminations .....	170,788
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) .....	6,118,092
10. Deduct nonadmitted assets .....	
11. Statement value at end of current period (Line 9 minus Line 10) .....	6,118,092

**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**

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**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.....	6,118,092
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	.....
3.	Total (Line 1 plus Line 2).....	6,118,092
4.	Part D, Section 1, Column 5.....	9,429,633
5.	Part D, Section 1, Column 6.....	(3,311,541)
6.	Total (Line 3 minus Line 4 minus Line 5).....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16.....	6,118,092
8.	Part B, Section 1, Column 13.....	.....
9.	Total (Line 7 plus Line 8).....	6,118,092
10.	Part D, Section 1, Column 8.....	9,429,633
11.	Part D, Section 1, Column 9.....	(3,311,541)
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).....	.....

## STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**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 .....	17,695,238	6,741,996
2. Cost of cash equivalents acquired .....	41,907,210	361,373,514
3. Accrual of discount .....	16,497	156,689
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	50,243,493	350,576,961
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) .....	9,375,452	17,695,238
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	9,375,452	17,695,238



STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE B - PART 2**

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

1 Loan Number	2 Location		3 State	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
	City								
0002393	Chaska		MN		03/29/2019	4.370	3,000,000		13,500,000
0SL2386	Portland		OR		02/06/2019	4.560	5,000,000		9,285,714
0SL2392	San Antonio		TX		02/25/2019	4.590	1,500,000		2,509,615
0599999. Mortgages in good standing - Commercial mortgages-all other							9,500,000		25,295,329
0899999. Total Mortgages in good standing							9,500,000		25,295,329
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals							9,500,000		25,295,329

**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	City	State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
0002233	Scottsdale	AZ		10/06/2017		5,081,772								21,833			
0002256	Towson	MD		02/28/2018		3,253,835								15,670			
0002265	Morristown	NJ		03/05/2018		3,358,293								15,907			
0002266	Morristown	NJ		03/05/2018		3,358,293								15,907			
0002269	Highland Park	NJ		03/05/2018		1,975,467								9,357			
0002270	Highland Park	NJ		03/05/2018		3,111,360								14,738			
0002271	Woodbridge	NJ		03/05/2018		1,827,307								8,656			
0002272	Edison	NJ		03/05/2018		1,333,440								6,316			
0002282	Orchard Park	NY		03/27/2018		3,065,711								13,114			
0002293	Columbus	OH		04/17/2018		6,392,707								35,941			
0002315	Cincinnati	OH		07/25/2018		3,581,508								14,059			
0002316	Cincinnati	OH		07/25/2018		2,984,590								11,716			
0002319	Riverdale	MD		09/19/2018		4,636,157								96,571			
0002332	Raleigh	NC		10/03/2018		4,194,034								18,019			
0002335	Eugene	OR		08/27/2018		4,183,792								16,397			
0002336	Fairfield	OH		08/01/2018		4,972,839								20,631			
0002343	Chicago	IL		09/24/2018		5,972,373								41,808			
0SL2099	Spokane Valley	WA		10/07/2016		926,692								12,259			
0SL2101	Vernon Hills	IL		08/29/2016		939,915								6,956			
0SL2103	Ontario	CA		09/06/2016		919,056								9,392			
0SL2105	San Diego	CA		02/21/2017		956,249								6,487			
0SL2110	North Olmsted	OH		09/30/2016		946,839								6,431			
0SL2111	Chula Vista	CA		09/30/2016		924,714								9,094			

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal		
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value	
OSL2113	Conyers	GA		10/24/2016		945,173											6,844	
OSL2116	Independence	OH		10/14/2016		923,833											9,497	
OSL2122	Denver	CO		11/28/2016		951,551											6,333	
OSL2132	Houston	TX		12/09/2016		977,439											6,288	
OSL2143	Akron	OH		02/08/2017		955,177											6,634	
OSL2147	Canton	OH		02/27/2017		940,733											8,609	
OSL2148	East Amherst	NY		02/08/2017		967,253											4,855	
OSL2154	Kaukauna	WI		02/13/2017		958,165											6,223	
OSL2184	Cutler Ridge	FL		07/20/2017		970,738											5,690	
OSL2186	Houston	TX		06/14/2017		968,185											5,826	
OSL2188	Sandusky	OH		06/30/2017		953,639											8,475	
OSL2189	Norwalk	CA		05/30/2017		964,619											6,113	
OSL2190	Rancho Santa Margarita	CA		12/05/2017		977,145											5,868	
OSL2191	Cincinnati	OH		07/28/2017		977,243											4,411	
OSL2196	Aurora	OH		08/18/2017		971,277											5,931	
OSL2199	Camillus	NY		07/28/2017		975,952											4,650	
OSL2200	Wilmington	NC		08/03/2017		967,868											6,215	
OSL2203	York	PA		08/03/2017		968,702											6,063	
OSL2205	Ocean City	NJ		09/06/2017		936,124											13,132	
OSL2206	Las Vegas	NV		08/30/2017		972,033											5,783	
OSL2208	Boston	MA		01/29/2018		979,494											6,277	
OSL2209	Dallas	TX		09/07/2017		952,376											10,522	
OSL2214	Alexandria	VA		08/25/2017		970,299											6,122	
OSL2219	Lincoln	MA		09/28/2017		960,698											8,658	
OSL2220	Flagstaff	AZ		08/21/2017		936,124											13,132	
OSL2312	Northbrook	IL		11/01/2018		2,293,897											18,440	
OSL2330	Dumfries	VA		08/29/2018		3,332,337											23,876	
OSL2338	Concord	CA		08/30/2018		1,444,007											6,057	
OSL2340	Tustin	CA		10/25/2018		1,397,453											7,697	
OSL2341	Waukesha	WI		10/01/2018		1,395,132											7,375	
OSL2342	Waconia	MN		09/12/2018		2,678,744											32,177	
OSL2351	New York	NY		11/15/2018		2,700,000											13,322	
OSL2353	New York	NY		12/18/2018		4,700,000											17,030	
OSL2355	Philadelphia	PA		12/11/2018		2,700,000											13,766	
OSL2356	Schaumburg	IL		11/16/2018		3,500,000											40,501	
OSL2362	Menomonee falls	WI		12/04/2018		1,700,000											9,176	
OSL2367	St. Louis	MO		12/11/2018		4,000,000											20,839	
OSL2370	Edgewood	MD		12/04/2018		2,100,000											8,525	
OSL2373	Owings Mills	MD		12/21/2018		2,100,000											10,743	
OSL2381	Henderson	NV		12/20/2018		1,500,000											5,093	
OSL2382	Chantilly	VA		12/04/2018		1,600,000											8,178	
0299999. Mortgages with partial repayments						132,060,353											848,405	
0599999 - Totals						132,060,353												848,405

E02.1

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE BA - PART 2**

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

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

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	9 Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		City	State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
638671-AL-1	Nationwide Mutual Insurance Co	Columbus	OH	Conversion Broker	04/16/2014			1					1						
2399999. Surplus Debentures, etc - Unaffiliated									1				1						
4499999. Total - Unaffiliated									1				1						
4599999. Total - Affiliated																			
4699999 - Totals									1				1						

STATEMENT AS OF MARCH 31, 2019 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 and Administrative Symbol/Market Indicator (a)
912828-Y4-6	United States Treasury Note/Bo T 2 5/8 0		03/07/2019	Various		59,066,088	59,000,000	234,710	1
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						59,066,088	59,000,000	234,710	XXX
31418C-QA-5	Fannie Mae Pool #MA3148 3.500% 10/01/4		02/12/2019	BNY Capital Markets		9,035,966	9,010,623	10,512	1
31418C-WS-9	Fannie Mae Pool #MA3356 3.500% 05/01/4		03/04/2019	Nomura Sec In-E		9,521,500	9,522,988	11,110	1
604160-HL-1	Minnesota Housing Finance Agen MN HSG FI		02/08/2019	RBC Dominion-E		2,000,000	2,000,000		1FE
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						20,557,466	20,533,611	21,622	XXX
00206R-HJ-4	AT&T Inc T 4.35 03/01/29 4.350% 03/01/		02/13/2019	Wells Fargo Securities LLC		1,492,620	1,500,000		2FE
03765H-AD-3	Apollo Management Holdings LP APO 4.872		02/04/2019	Bank of America-E		999,990	1,000,000		1FE
065403-BC-0	BANK 2017-BNK4 19-BN17 A4 3.714% 04/15		03/21/2019	Morgan St(Ny)-B		1,441,885	1,400,000	433	1FE
065405-AD-4	BANK 2019-BNK16 19-BN16 A3 3.741% 02/1		02/01/2019	Morgan St(Ny)-B		2,019,966	2,000,000	4,157	1FE
101137-AX-5	Boston Scientific Corp BSX 4 03/01/29		02/21/2019	Barclays Capital		1,494,960	1,500,000		2FE
10334#-AG-7	Boyd Watterson GSA Fun L.P BOYD 4.64 27		02/27/2019	Keybank		2,000,000	2,000,000		2Z
103730-AE-0	BP Capital Markets America Inc BPLN 4.23		02/06/2019	Bank of America-E		1,049,650	1,000,000	11,173	1FE
14315N-AC-4	Carmax Auto Owner Trust 2019-1 19-1 A3		01/16/2019	First Bst(NY) - B		249,972	250,000		1FE
172967-ME-8	Citigroup Inc C 3.98 03/20/30 3.980% 0		03/13/2019	Citigroup		1,000,000	1,000,000		1FE
18055#-BB-7	Clarion Lion Properties Fund L CLARLI 4		11/02/2018	BA Securities		1,000,000	1,000,000		1Z
207597-EL-5	Connecticut Light & Power Co/T ES 4 04/0		03/25/2019	Mizuho Securities		1,026,520	1,000,000		1FE
254687-FA-9	Walt Disney Co/The DIS 4 3/4 11/15/46		03/15/2019	Tax Free Exchange		998,967	1,000,000		1FE
36252S-AV-9	GS Mortgage Securities Trust 2 19-GC38 A		02/13/2019	Goldman Sachs		2,059,992	2,000,000	5,732	1FE
431282-AR-3	Highwoods Realty LP HIW 4.2 04/15/29 4		02/26/2019	Jeffries & Co-E		1,495,755	1,500,000		2FE
44409M-AB-2	Hudson Pacific Properties LP HPP 4.65 04		02/20/2019	Bank of America-E		1,479,945	1,500,000		2FE
46647P-BB-1	JPMorgan Chase & Co JPM 3.207 04/01/23		03/15/2019	Morgan J P-B		250,000	250,000		1FE
53117C-AT-9	Liberty Property LP LPT 4 3/8 02/01/29		01/22/2019	Citigroup		1,994,840	2,000,000		2FE
571676-AF-2	Mars Inc MARS 3.95 04/01/49 3.950% 04/		03/26/2019	Bank of America-E		994,080	1,000,000		1FE
682680-AW-3	ONEOK Inc OKE 4.35 03/15/29 4.350% 03/		03/11/2019	Barclays Capital		996,870	1,000,000		2FE
70432*-AB-7	Paychex Inc PAYX 4.25 29 4.250% 03/13/		12/13/2018	Bank of America Merrill Lynch		1,000,000	1,000,000		1Z
744448-CR-0	Public Service Co of Colorado XEL 4.05 0		03/06/2019	First Bst(NY) - B		1,981,640	2,000,000		1FE
773903-AH-2	Rockwell Automation Inc ROK 3 1/2 03/01/		02/27/2019	Bank of America-E		1,993,320	2,000,000		1FE
83404W-AB-3	Sofi Professional Loan Program 19-B A2FX		03/26/2019	Mizuho Securities		499,972	500,000		1FE
90276Y-AE-3	UBS Commercial Mortgage Trust 19-C16 A4		03/27/2019	UBS Securities		1,029,992	1,000,000	1,502	1FE
90278K-BA-8	UBS Commercial Mortgage Trust 18-C14 A4		02/26/2019	Soc Gen Americas		2,137,188	2,000,000	6,672	1FE
960413-AT-9	Westlake Chemical Corp WLK 3.6 08/15/26		02/25/2019	Deutsche Bank Securities		1,897,980	2,000,000	2,400	2FE
377373-AH-8	GlaxoSmithKline Capital PLC GSK 3 3/8 06	D	03/18/2019	Deutsche Bank Securities		1,978,940	2,000,000		1FE
89153V-AQ-2	Total Capital International SA TTL 3.455	D	02/11/2019	Morgan St(Ny)-B		2,500,000	2,500,000		1FE
980236-AQ-6	Woodside Finance Ltd WPLAU 4 1/2 03/04/2	D	02/25/2019	Citigroup		1,996,340	2,000,000		2FE
64588#-BS-9	Intermediate Capital Group PLC ICPIN 5.3	D	02/26/2019	Citigroup		2,000,000	2,000,000		2Z
<b>8399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						43,061,384	42,900,000	32,069	XXX
<b>8399997. Total - Bonds - Part 3</b>						122,684,938	122,433,611	288,401	XXX
<b>8399998. Total - Bonds - Part 5</b>						XXX	XXX	XXX	XXX
<b>8399999. Total - Bonds</b>						122,684,938	122,433,611	288,401	XXX
<b>8999997. Total - Preferred Stocks - Part 3</b>							XXX		XXX
<b>8999998. Total - Preferred Stocks - Part 5</b>						XXX	XXX	XXX	XXX
<b>8999999. Total - Preferred Stocks</b>							XXX		XXX
<b>9799997. Total - Common Stocks - Part 3</b>							XXX		XXX
<b>9799998. Total - Common Stocks - Part 5</b>						XXX	XXX	XXX	XXX
<b>9799999. Total - Common Stocks</b>							XXX		XXX
<b>9899999. Total - Preferred and Common Stocks</b>							XXX		XXX
<b>9999999 - Totals</b>						122,684,938	XXX	288,401	XXX

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

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STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)
36179M-VQ-0	Ginnie Mae II Pool #MA0623 2.500% 12/0		03/01/2019	Paydown		31,816	31,816	31,498	21,016		293		293		31,816				130	12/01/2042	1
36202D-J8-5	Ginnie Mae II Pool #2987 7.500% 10/01/		03/01/2019	Paydown		32	32	32							32					10/01/2030	1
36202D-LV-1	Ginnie Mae II Pool #3040 7.000% 02/01/		03/01/2019	Paydown		43	43	43							43				1	02/01/2031	1
36206A-LZ-4	Ginnie Mae I Pool #405444 9.000% 04/01		03/01/2019	Paydown		24	24	25			(1)		(1)		24					04/01/2025	1
36224T-AC-4	Ginnie Mae I Pool #337603 7.500% 12/01		03/01/2019	Paydown		284	284	294			(4)		(4)		284				4	12/01/2022	1
912828-JX-9	United States Treasury Inflation T 2 1/8		01/15/2019	Maturity		588,035	500,000	575,922		(75,771)	(308)		(76,079)		513,200		74,835	74,835	6,248	01/15/2019	1
912828-Y4-6	United States Treasury Note/Bo T 2 5/8 0		03/22/2019	Various		48,050,523	48,000,000	48,056,651			(1,077)		(1,077)		48,055,574		(5,050)	(5,050)	214,894	07/31/2020	1
0599999	Subtotal - Bonds - U.S. Governments					48,670,757	48,532,199	48,664,465	21,016	(75,771)	(1,097)		(76,868)		48,600,973		69,785	69,785	221,277	XXX	XXX
3128K0-2B-8	Freddie Mac Gold Pool #A40770 5.500% 1		03/01/2019	Paydown		972	972	969	969		3		3		972				9	12/01/2035	1
3128K0-6Q-1	Freddie Mac Gold Pool #A40879 5.000% 1		03/01/2019	Paydown		359	359	350	351		8		8		359				3	12/01/2035	1
3128MF-QB-7	Freddie Mac Gold Pool #G16550 3.000% 0		03/01/2019	Paydown		160,897	160,897	159,301	159,325		1,572		1,572		160,897				829	05/01/2033	1
3128MJ-4V-9	Freddie Mac Gold Pool #G08835 3.500% 0		03/01/2019	Paydown		36,506	36,506	35,950	35,953		554		554		36,506				220	09/01/2048	1
3128MJ-PY-0	Freddie Mac Gold Pool #G08438 4.500% 0		03/01/2019	Paydown		899	899	913	912		(13)		(13)		899				6	03/01/2044	1
3128MJ-UZ-1	Freddie Mac Gold Pool #G08599 3.500% 0		03/01/2019	Paydown		10,117	10,117	10,506			(362)		(362)		10,117				60	08/01/2041	1
3128MJ-VZ-0	Freddie Mac Gold Pool #G08631 3.000% 0		03/01/2019	Paydown		99,112	99,112	99,282	99,265		(153)		(153)		99,112				506	03/01/2045	1
3128MJ-W5-5	Freddie Mac Gold Pool #G08667 3.500% 0		03/01/2019	Paydown		45,992	45,992	47,390	47,316		(1,324)		(1,324)		45,992				260	09/01/2045	1
3128MJ-W9-7	Freddie Mac Gold Pool #G08671 3.500% 1		03/01/2019	Paydown		43,954	43,954	45,287	45,218		(1,264)		(1,264)		43,954				250	10/01/2045	1
3128MJ-X3-9	Freddie Mac Gold Pool #G08697 3.000% 0		03/01/2019	Paydown		302,831	302,831	303,973	303,942		(1,111)		(1,111)		302,831				1,573	03/01/2046	1
3128MJ-YM-6	Freddie Mac Gold Pool #G08715 3.000% 0		03/01/2019	Paydown		32,379	32,379	32,608	32,601		(222)		(222)		32,379				161	08/01/2046	1
3128MJ-YY-0	Freddie Mac Gold Pool #G08726 3.000% 1		03/01/2019	Paydown		35,783	35,783	36,223	36,213		(430)		(430)		35,783				177	10/01/2046	1
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741 3.000% 0		03/01/2019	Paydown		8,071	8,071	8,146			(73)		(73)		8,071				40	01/01/2047	1
3128MJ-VZ-3	Freddie Mac Gold Pool #G18631 2.500% 0		03/01/2019	Paydown		47,309	47,309	47,417	47,374		(93)		(93)		47,309				201	02/01/2032	1
3128MM-W4-6	Freddie Mac Gold Pool #G18669 2.500% 1		03/01/2019	Paydown		160,362	160,362	155,627	155,706		4,656		4,656		160,362				680	12/01/2032	1
3128MM-WU-3	Freddie Mac Gold Pool #G18658 2.500% 0		03/01/2019	Paydown		134,853	134,853	130,580	130,678		4,175		4,175		134,853				551	09/01/2032	1
3128MM-X8-1	Freddie Mac Gold Pool #G18702 3.500% 0		03/01/2019	Paydown		37,718	37,718	37,724	37,723		(5)		(5)		37,718				245	08/01/2033	1
3128MM-XF-5	Freddie Mac Gold Pool #G18677 3.000% 0		03/01/2019	Paydown		131,235	131,235	130,712	130,727		508		508		131,235				658	02/01/2033	1
3128MM-XK-4	Freddie Mac Gold Pool #G18681 3.000% 0		03/01/2019	Paydown		121,946	121,946	121,489	121,502		445		445		121,946				634	03/01/2033	1
31292G-7H-3	Freddie Mac Gold Pool #C00896 7.500% 1		03/01/2019	Paydown		24	24	24							24					12/01/2029	1
31292H-D4-3	Freddie Mac Gold Pool #C01023 7.000% 0		03/01/2019	Paydown		45	45	46			(1)		(1)		45				1	07/01/2030	1
31292H-D6-8	Freddie Mac Gold Pool #C01025 8.000% 0		03/01/2019	Paydown		32	32	32							32				1	07/01/2030	1
31292H-FT-6	Freddie Mac Gold Pool #C01078 7.000% 1		03/01/2019	Paydown		15	15	14							15				1	10/01/2030	1
31292K-Z2-6	Freddie Mac Gold Pool #C03461 4.000% 0		03/01/2019	Paydown		630	630	630	630						630				4	02/01/2040	1
312936-Y2-7	Freddie Mac Gold Pool #A89729 4.000% 1		03/01/2019	Paydown		611	611	611	611						611				4	11/01/2039	1
31293S-DX-4	Freddie Mac Gold Pool #C28218 6.500% 0		03/01/2019	Paydown		19	19	19							19					06/01/2029	1
31293Y-BX-3	Freddie Mac Gold Pool #C32754 7.000% 1		03/01/2019	Paydown		104	104	102			2		2		104				1	11/01/2029	1
312945-ZD-3	Freddie Mac Gold Pool #A97040 4.000% 0		03/01/2019	Paydown		1,188	1,188	1,167	1,169		19		19		1,188				8	02/01/2041	1
312946-Y5-0	Freddie Mac Gold Pool #A97900 4.500% 0		03/01/2019	Paydown		4,277	4,277	4,346	4,337		(61)		(61)		4,277				32	03/01/2041	1
312946-Y6-8	Freddie Mac Gold Pool #A97901 4.000% 0		03/01/2019	Paydown		280	280	275	276		4		4		280				2	01/01/2041	1
31298F-U3-4	Freddie Mac Gold Pool #C46902 6.500% 0		03/01/2019	Paydown		44	44	44							44					09/01/2030	1
31298M-JF-5	Freddie Mac Gold Pool #C51162 6.500% 0		03/01/2019	Paydown		207	207	207							207				2	05/01/2031	1
3132WH-SN-1	Freddie Mac Gold Pool #044452 3.000% 1		03/01/2019	Paydown		82,565	82,565	81,739	81,752		813		813		82,565				415	11/01/2046	1
31336W-OP-2	Freddie Mac Gold Pool #G11879 5.000% 1		03/01/2019	Paydown		4,295	4,295	4,203	4,267		28		28		4,295				35	10/01/2020	1
31371J-KE-3	Fannie Mae Pool #253293 8.000% 03/01/2		03/01/2019	Paydown		21	21	21							21					03/01/2020	1
31384J-4E-1	Fannie Mae Pool #534621 7.000% 11/01/2		03/01/2019	Paydown		135	135	136			(1)		(1)		135				2	11/01/2029	1
31384V-2A-9	Fannie Mae Pool #535469 6.500% 07/01/3		03/01/2019	Paydown		57	57	54			3		3		57				1	07/01/2030	1
31384V-T8-5	Fannie Mae Pool #535275 6.500% 05/01/3		03/01/2019	Paydown		205	205	204			1		1		205				1	05/01/2030	1
31384V-ZC-9	Fannie Mae Pool #535439 8.000% 08/01/3		03/01/2019	Paydown		16	16	16							16					08/01/2030	1
31384W-LC-2	Fannie Mae Pool #535923 6.500% 05/01/3		03/01/2019	Paydown		118	118	120			(1)		(1)		118				1	05/01/2031	1
3138A7-2B-3	Fannie Mae Pool #AH6169 4.500% 02/01/4		03/01/2019	Paydown		3,642	3,642	3,698	3,692		(44)		(44)		3,642				15	02/01/2041	1
3138A7-QL-5	Fannie Mae Pool #AH5858 4.000% 02/01/4		03/01/2019	Paydown		544	544	534	535		9		9		544				4	02/01/2041	1
3138EK-G7-4	Fannie Mae Pool #AL2921 3.500% 08/01/4		03/01/2019	Paydown		2,988	2,988	3,016	3,013		(25)		(25)		2,988				18	08/01/2042	1
3138ER-6B-1	Fannie Mae Pool #AL9865 3.000% 02/01/4		03/01/2019	Paydown		109,838	109,838	110,152	110,142		(304)		(304)		109,838				545	02/01/2047	1
3138WR-NP-1	Fannie Mae Pool #AT4253 3.000% 06/01/4		03/01/2019	Paydown		24,462	24,462	23,627	18,703		771		771		24,462				127	06/01/2043	1
3138WV-PE-5	Fannie Mae Pool #AT7620 3.000% 06/01/4		03/01/2019	Paydown		24,762	24,762	23,945	18,188		754		754		24,762				141	06/01/2043	1
31393X-RT-6	Fannie Mae REMICS 04-25 TA 5.500% 07/2		03/01/2019	Paydown		11,002	11,002	10,731	10,942		61		61		11						

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)	
31403C-YQ-9	Fannie Mae Pool #745087 5.500% 12/01/3		03/01/2019	Paydown		3,165	3,165	3,152	3,152			13	13							29	12/01/2035	1
31403D-RH-4	Fannie Mae Pool #745788 4.526% 08/01/3		03/01/2019	Paydown		6,352	6,352	6,352	6,352		(14)	(14)	(14)							25	08/01/2036	1
31403D-SE-0	Fannie Mae Pool #745817 5.000% 09/01/3		03/01/2019	Paydown		522	522	500	500		18	18	18							5	09/01/2035	1
31405R-7F-7	Fannie Mae Pool #797494 4.500% 03/01/3		03/01/2019	Paydown		4,823	4,823	4,567	4,615		209	209	209							36	03/01/2036	1
31406N-FF-6	Fannie Mae Pool #814766 5.000% 04/01/3		03/01/2019	Paydown		2,751	2,751	2,684	2,694		57	57	57							15	04/01/2035	1
31407C-GH-4	Fannie Mae Pool #826500 5.000% 08/01/3		03/01/2019	Paydown		2,279	2,279	2,183	2,199		80	80	80							16	08/01/2035	1
31407M-MR-3	Fannie Mae Pool #834768 5.500% 07/01/3		03/01/2019	Paydown		2,231	2,231	2,192	2,231		34	34	34							20	07/01/2035	1
31412M-5A-2	Fannie Mae Pool #929741 6.000% 07/01/3		03/01/2019	Paydown		588	588	635	630		(42)	(42)	(42)							6	07/01/2038	1
31412N-9Q-7	Fannie Mae Pool #930607 4.000% 02/01/3		03/01/2019	Paydown		412	412	412	412											3	02/01/2039	1
31412Q-P5-2	Fannie Mae Pool #932044 4.500% 09/01/3		03/01/2019	Paydown		563	563	567	566		(3)	(3)	(3)							4	09/01/2039	1
31413E-CY-9	Fannie Mae Pool #942987 6.000% 09/01/3		03/01/2019	Paydown		216	216	233	231		(15)	(15)	(15)							1	09/01/2037	1
31414N-HG-2	Fannie Mae Pool #971031 4.000% 01/01/3		03/01/2019	Paydown		546	546	547	546											4	01/01/2039	1
31416T-NQ-8	Fannie Mae Pool #A9398 3.500% 07/01/3		03/01/2019	Paydown		2,379	2,379	2,386	2,384		(6)	(6)	(6)							9	07/01/2039	1
31417F-YA-0	Fannie Mae Pool #AB8804 2.500% 03/01/4		03/01/2019	Paydown		8,492	8,492	8,135	8,492		322	322	322							36	03/01/2043	1
31417W-SK-8	Fannie Mae Pool #AC9521 4.000% 01/01/4		03/01/2019	Paydown		509	509	497	498		11	11	11							4	01/01/2040	1
31418B-5E-2	Fannie Mae Pool #MA2644 2.500% 06/01/3		03/01/2019	Paydown		55,223	55,223	56,725	56,526		(1,303)	(1,303)	(1,303)							222	06/01/2031	1
31418C-BF-0	Fannie Mae Pool #MA2737 3.000% 09/01/4		03/01/2019	Paydown		236,842	236,842	237,471	237,449		(607)	(607)	(607)							1,185	09/01/2046	1
31418C-DH-4	Fannie Mae Pool #MA2803 2.500% 11/01/3		03/01/2019	Paydown		168,513	168,513	168,605	168,513		(61)	(61)	(61)							703	11/01/2041	1
31418C-DL-5	Fannie Mae Pool #MA2806 3.000% 11/01/4		03/01/2019	Paydown		53,323	53,323	53,373	53,369		(46)	(46)	(46)							266	11/01/2046	1
31418C-EC-4	Fannie Mae Pool #MA2830 2.500% 12/01/3		03/01/2019	Paydown		119,781	119,781	120,174	120,128		(347)	(347)	(347)							480	12/01/2041	1
31418C-FD-1	Fannie Mae Pool #MA2863 3.000% 01/01/4		03/01/2019	Paydown		55,122	55,122	55,140	55,137		(15)	(15)	(15)							270	01/01/2047	1
31418C-GG-3	Fannie Mae Pool #MA2898 2.500% 02/01/3		03/01/2019	Paydown		174,696	174,696	173,618	173,681		1,015	1,015	1,015							719	02/01/2032	1
31418C-PK-4	Fannie Mae Pool #MA3125 3.000% 09/01/3		03/01/2019	Paydown		13,983	13,983	14,436	13,983		(424)	(424)	(424)							69	09/01/2032	1
31418C-QA-5	Fannie Mae Pool #MA3148 3.500% 10/01/4		03/01/2019	Paydown		58,569	58,569	58,734	58,569		(165)	(165)	(165)							171	10/01/2047	1
31418C-SG-0	Fannie Mae Pool #MA3218 3.000% 12/01/3		03/01/2019	Paydown		59,232	59,232	59,109	59,109		123	123	123							293	12/01/2042	1
31418C-LJ-1	Fannie Mae Pool #MA3284 3.500% 02/01/3		03/01/2019	Paydown		75,218	75,218	75,027	75,027		191	191	191							456	02/01/2033	1
31418M-WA-6	Fannie Mae Pool #AD0640 6.000% 03/01/3		03/01/2019	Paydown		353	353	381	378		(25)	(25)	(25)							4	03/01/2039	1
31419B-YR-0	Fannie Mae Pool #AE1619 3.500% 10/01/4		03/01/2019	Paydown		3,379	3,379	3,393	3,390		(11)	(11)	(11)							23	10/01/2040	1
31419C-2C-6	Fannie Mae Pool #AE2570 3.500% 09/01/4		03/01/2019	Paydown		246	246	248	248		(2)	(2)	(2)							1	09/01/2040	1
31419F-FC-5	Fannie Mae Pool #AE4662 3.500% 10/01/4		03/01/2019	Paydown		2,170	2,170	2,177	2,175		(5)	(5)	(5)							13	10/01/2040	1
60416Q-FU-3	Minnesota Housing Finance Agen MN HSG FI		03/01/2019	Redemption 100.0000		129,187	129,187	123,025	123,385		5,802	5,802	5,802							523	12/01/2042	1FE
60416Q-FV-1	Minnesota Housing Finance Agen MN HSG FI		03/01/2019	Redemption 100.0000		327,566	327,566	312,760	313,604		13,962	13,962	13,962							1,301	03/01/2043	1FE
60416Q-GD-0	Minnesota Housing Finance Agen MN HSG FI		03/01/2019	Redemption 100.0000		22,283	22,283	22,283	22,283											129	04/01/2045	1FE
60416Q-GF-5	Minnesota Housing Finance Agen MN HSG FI		03/01/2019	Redemption 100.0000		263,879	263,879	257,253	257,561		6,318	6,318	6,318							1,140	11/01/2045	1FE
60416Q-GG-3	Minnesota Housing Finance Agen MN HSG FI		03/01/2019	Various		257,973	257,973	252,857	253,090		4,882	4,882	4,882							1,440	02/01/2046	1FE
60416Q-GH-1	Minnesota Housing Finance Agen MN HSG FI		03/01/2019	Redemption 100.0000		316,455	316,455	304,031	304,608		11,847	11,847	11,847							1,592	04/01/2046	1FE
60416Q-GM-0	Minnesota Housing Finance Agen MN HSG FI		03/01/2019	Redemption 100.0000		121,792	121,792	116,272	116,536		5,256	5,256	5,256							369	10/01/2046	1FE
60416Q-HE-7	Minnesota Housing Finance Agen MN HSG FI		03/01/2019	Redemption 100.0000		12,690	12,690	12,690	12,690											79	09/01/2048	1FE
60416Q-HG-2	Minnesota Housing Finance Agen MN HSG FI		03/01/2019	Redemption 100.0000		5,546	5,546	5,546	5,546											29	11/01/2048	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					4,256,065	4,256,070	4,197,279	4,073,595		55,966	55,966	55,966							20,255	XXX	XXX
02377B-AA-4	American Airlines 2015-2 Class AAL 4 09/		03/22/2019	Redemption 100.0000		35,530	35,530	35,530	35,530											711	09/22/2027	1FE
03523T-BP-2	Anheuser-Busch InBev Worldwide ABIB 2 1		02/11/2019	Direct H.O.-B		469,430	505,415	500,000	500,000		(66)	(66)	(66)							7,153	07/15/2022	2FE
11042A-AA-2	British Airways 2013-1 Class A IAGLN 4 5		03/20/2019	Redemption 100.0000		22,647	22,647	22,675	22,661		(14)	(14)	(14)							262	06/20/2024	1FE
12189P-AE-2	Burlington Northern and Santa BNSF 7.16		01/02/2019	Redemption 100.0000		30,583	30,583	28,931	30,511		71	71	71							1,095	01/02/2020	1FE
12489W-MY-7	Credit-Based Asset Servicing & OS-CBS AF		03/01/2019	Paydown		2,629	2,629	2,629	2,629											23	08/25/2035	1FMI
12506G-AB-4	CG Receivables Trust 2016-1 16-1 A2 1		03/14/2019	Paydown		80,279	80,279	79,768	80,007		271	271	271							218	09/14/2022	1FE
13976M-AB-0	Capital Auto Receivables Asset 18-1 A2A		03/20/2019	Paydown		191,152	191,152	191,047	191,075		76	76	76							805	10/20/2020	1FE
14313V-AC-8	CarMax Auto Owner Trust 2015-3 15-3 A3		03/15/2019	Paydown		75,984	75,984	76,055	75,993		(9)	(9)	(9)							182	05/15/2020	1FE
14314J-AC-4	CarMax Auto Owner Trust 2017-1 17-1 A3		03/15/2019	Paydown		153,469	153,469	152,192	152,539		930	930	930							504	11/15/2021	1FE
17275R-AE-2	Cisco Systems Inc CSCO 4.95 02/15/19 4		02/15/2019	Various		200,000	200,000	200,460	200,007		(7)	(7)	(7)							4,950	02/15/2019	1FE
24736X-AA-6	Delta Air Lines 2015-1 Class A DAL 3 5/8		01/30/2019	Redemption 100.0000		38,352	38,352	38,640	38,575		(223)	(223)	(223)							695	07/30/2017	1FE
28373E-AB-3	Enterprise Fleet Financing LLO 17-3 A2		03/20/2019	Paydown		90,412	90,412	89,621	89,938		475	475	475							319	05/22/2023	1FE
35104V-AB-8	Foursight Capital Automobile R 16-1 A2		03/15/2019	Paydown																		

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)	
694308-HC-4	Pacific Gas & Electric Co PCG 3 1/4 06/1		01/29/2019	Various		246,060	300,000	264,565							264,565		(18,505)	(18,505)		06/15/2023	2FE	
90131H-CD-5	21st Century Fox America Inc FOXA 4 3/4		03/15/2019	Tax Free Exchange		998,967	1,000,000	998,893	998,963		4		4		998,967					11/15/2046	2FE	
909319-AA-3	United Airlines 2013-1 Class A UAL 4.3 0		02/15/2019	Various		39,871	39,871	39,871	37,379						39,871				857	08/15/2025	1FE	
92938C-AE-7	WFRBS Commercial Mortgage Trus 13-015 AS		03/01/2019	Paydown		21,507	21,507	22,152	21,698			(191)	(191)		21,507				137	08/15/2046	1FM	
009090-AA-9	Air Canada 2015-1 Class A Pass ACAGN 3.6	A	03/15/2019	Redemption 100.0000		26,537	26,537	26,073	26,105			432	432		26,537				478	03/15/2027	1FE	
66989G-AA-8	Novartis Securities Investment NOVNX 5	D	02/10/2019	Various		1,700,000	1,700,000	1,845,584	1,702,275			(2,275)	(2,275)		1,700,000				43,563	02/10/2019	1FE	
744448-CC-3	Public Service Co of Colorado XEL 5 1/8		03/29/2019	Call 100.3979		1,505,968	1,500,000	1,551,765	1,502,675			(1,542)	(1,542)		1,501,081		(1,081)	(1,081)	31,166	06/01/2019	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					6,326,045	6,405,620	6,565,269	5,602,300		(1,769)		(1,769)		6,369,632		(49,556)	(49,556)	94,761		XXX	
8399997	Total - Bonds - Part 4					59,252,867	59,193,889	59,427,013	9,696,911	(75,771)	53,100		(22,671)		59,226,670		20,229	20,229	336,293		XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
8399999	Total - Bonds					59,252,867	59,193,889	59,427,013	9,696,911	(75,771)	53,100		(22,671)		59,226,670		20,229	20,229	336,293		XXX	
8999997	Total - Preferred Stocks - Part 4						XXX														XXX	
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
8999999	Total - Preferred Stocks						XXX														XXX	
9799997	Total - Common Stocks - Part 4						XXX														XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
9799999	Total - Common Stocks						XXX														XXX	
9899999	Total - Preferred and Common Stocks						XXX														XXX	
9999999	- Totals					59,252,867	XXX	59,427,013	9,696,911	(75,771)	53,100		(22,671)		59,226,670		20,229	20,229	336,293		XXX	

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

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23												
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (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)												
007999999. Subtotal - Purchased Options - Hedging Effective														XXX																			XXX	XXX
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	11/15/2018	11/14/2019	6,227	17,000,000	2730	651,357		656,032		656,032	406,690							0001											
11/14/2019				Royal Bank of Canada																														
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	02/14/2019	02/20/2020	4,588	12,600,000	2746		461,650	563,010		563,010	101,360							0001											
02/20/2020																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	02/14/2019	02/20/2020	4,370	12,000,000	2746		395,700	482,580		482,580	86,880							0001											
02/20/2020																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	03/14/2019	03/19/2020	3,205	9,000,000	2808		250,000	265,920		265,920	15,920							0001											
03/19/2020																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	03/14/2019	03/19/2020	3,141	8,820,000	2808		252,000	265,920		265,920	13,920							0001											
03/19/2020																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	07/19/2018	07/18/2019	2,496	7,000,000	2804	542,700		338,040		338,040	237,600							0001											
07/18/2019																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	10/18/2018	10/17/2019	2,528	7,000,000	2769	281,200		240,520		240,520	154,720							0001											
10/17/2019																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	11/15/2018	11/14/2019	2,381	6,500,000	2730	487,825		483,470		483,470	299,715							0001											
11/14/2019																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	12/20/2018	12/19/2019	2,432	6,000,000	2467	1,050,840		2,150,946		2,150,946	1,086,372							0001											
12/19/2019																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	12/20/2018	12/19/2019	2,027	5,000,000	2467	374,850		768,195		768,195	387,990							0001											
12/19/2019																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	01/17/2019	01/16/2020	1,897	5,000,000	2636		1,174,700	1,880,710		1,880,710	706,010							0001											
01/16/2020																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	04/19/2018	04/18/2019	1,671	4,500,000	2693	328,500		271,800		271,800	210,500							0001											
04/18/2019																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	05/17/2018	05/16/2019	1,471	4,000,000	2720	728,400		600,000		600,000	448,800							0001											
05/16/2019																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	06/14/2018	06/20/2019	1,438	4,000,000	2782	245,600		152,760		152,760	110,960							0001											
06/20/2019																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	08/16/2018	08/15/2019	1,408	4,000,000	2841	303,250		166,650		166,650	113,350							0001											
08/15/2019																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCJFXT09	09/20/2018	09/19/2019	1,365	4,000,000	2931	415,800		143,080		143,080	89,320							0001											
09/19/2019																																		
008999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										5,410,322	2,534,050		9,429,633	XXX	9,429,633	4,470,107					XXX	XXX												
014999999. Subtotal - Purchased Options - Hedging Other										5,410,322	2,534,050		9,429,633	XXX	9,429,633	4,470,107							XXX	XXX										
021999999. Subtotal - Purchased Options - Replications														XXX									XXX	XXX										
028999999. Subtotal - Purchased Options - Income Generation														XXX										XXX	XXX									
035999999. Subtotal - Purchased Options - Other														XXX											XXX	XXX								
036999999. Total Purchased Options - Call Options and Warrants										5,410,322	2,534,050		9,429,633	XXX	9,429,633	4,470,107									XXX	XXX								
037999999. Total Purchased Options - Put Options														XXX												XXX	XXX							
038999999. Total Purchased Options - Caps														XXX												XXX	XXX							
039999999. Total Purchased Options - Floors														XXX												XXX	XXX							
040999999. Total Purchased Options - Collars														XXX												XXX	XXX							
041999999. Total Purchased Options - Other														XXX													XXX	XXX						
042999999. Total Purchased Options										5,410,322	2,534,050		9,429,633	XXX	9,429,633	4,470,107											XXX	XXX						
049999999. Subtotal - Written Options - Hedging Effective														XXX														XXX	XXX					
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	11/15/2018	11/14/2019	1,489	4,340,000	2914	(328,545)		(280,567)		(280,567)	(174,648)							0001											
11/14/2019				Royal Bank of Canada																														
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	02/14/2019	02/20/2020	1,457	4,440,000	3048		(115,150)	(146,076)		(146,076)	(30,926)							0001											
02/20/2020																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	02/14/2019	02/20/2020	1,497	4,460,000	2979		(144,300)	(183,973)		(183,973)	(39,673)							0001											
02/20/2020																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	03/14/2019	03/19/2020	1,474	4,490,000	3047		(82,400)	(91,270)		(91,270)	(8,870)							0001											
03/19/2020																																		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHI GC71XBU11	03/14/2019	03/19/2020	1,610	5,017,000	3117		(50,400)	(60,606)		(60,606)	(10,206)							0001											
03/19/2020																																		

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STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (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)		
07/18/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/18/2019	1,783	5,613,000	3148	(73,800)			(7,779)		(7,779)	3,334						0001		
10/17/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/17/2019	1,830	5,650,000	3087	(66,000)			(26,091)		(26,091)	(10,749)						0001		
11/14/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/14/2019	2,139	6,510,000	3044	(132,925)			(83,062)		(83,062)	(43,705)						0001		
12/19/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/19/2019	2,635	7,248,000	2751	(145,800)			(361,274)		(361,274)	(219,644)						0001		
12/19/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/19/2019	2,950	7,770,000	2634	(628,740)			(1,456,340)		(1,456,340)	(833,693)						0001		
01/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	01/16/2020	2,673	7,857,000	2939		(306,000)		(597,272)		(597,272)	(291,272)						0001		
04/18/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	04/18/2019	3,094	9,415,000	3043	(52,000)			(113)		(113)	2,825						0001		
05/16/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	05/16/2019	3,309	10,103,000	3053	(106,800)			(4,310)		(4,310)	7,004						0001		
06/20/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	06/20/2019	4,307	13,451,000	3123	(36,000)			(2,380)		(2,380)	1,661						0001		
08/15/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	08/15/2019	4,224	13,470,000	3189	(39,750)			(5,164)		(5,164)	1,403						0001		
09/19/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	09/19/2019	5,761	18,955,000	3290	(52,500)			(5,264)		(5,264)	2,121						0001		
0509999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(1,662,860)	(698,250)		(3,311,541)	XXX	(3,311,541)	(1,645,038)					XXX	XXX		
0569999999. Subtotal - Written Options - Hedging Other										(1,662,860)	(698,250)		(3,311,541)	XXX	(3,311,541)	(1,645,038)							XXX	XXX
0639999999. Subtotal - Written Options - Replications														XXX								XXX	XXX	
0709999999. Subtotal - Written Options - Income Generation														XXX									XXX	XXX
0779999999. Subtotal - Written Options - Other														XXX									XXX	XXX
0789999999. Total Written Options - Call Options and Warrants										(1,662,860)	(698,250)		(3,311,541)	XXX	(3,311,541)	(1,645,038)							XXX	XXX
0799999999. Total Written Options - Put Options														XXX									XXX	XXX
0809999999. Total Written Options - Caps														XXX									XXX	XXX
0819999999. Total Written Options - Floors														XXX									XXX	XXX
0829999999. Total Written Options - Collars														XXX									XXX	XXX
0839999999. Total Written Options - Other														XXX									XXX	XXX
0849999999. Total Written Options										(1,662,860)	(698,250)		(3,311,541)	XXX	(3,311,541)	(1,645,038)						XXX	XXX	
0909999999. Subtotal - Swaps - Hedging Effective														XXX									XXX	XXX
0969999999. Subtotal - Swaps - Hedging Other														XXX									XXX	XXX
1029999999. Subtotal - Swaps - Replication														XXX									XXX	XXX
1089999999. Subtotal - Swaps - Income Generation														XXX									XXX	XXX
1149999999. Subtotal - Swaps - Other														XXX									XXX	XXX
1159999999. Total Swaps - Interest Rate														XXX									XXX	XXX
1169999999. Total Swaps - Credit Default														XXX									XXX	XXX
1179999999. Total Swaps - Foreign Exchange														XXX									XXX	XXX
1189999999. Total Swaps - Total Return														XXX									XXX	XXX
1199999999. Total Swaps - Other														XXX									XXX	XXX
1209999999. Total Swaps														XXX									XXX	XXX
1269999999. Subtotal - Forwards														XXX									XXX	XXX
1399999999. Subtotal - Hedging Effective														XXX									XXX	XXX
1409999999. Subtotal - Hedging Other										3,747,462	1,835,800		6,118,092	XXX	6,118,092	2,825,069						XXX	XXX	
1419999999. Subtotal - Replication														XXX									XXX	XXX
1429999999. Subtotal - Income Generation														XXX									XXX	XXX
1439999999. Subtotal - Other														XXX									XXX	XXX
1449999999 - Totals										3,747,462	1,835,800		6,118,092	XXX	6,118,092	2,825,069						XXX	XXX	

E06.1

STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

(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 2019 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**



STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE DB - PART D - SECTION 2**

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
<b>NONE</b>								
019999999 - Total							XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Barclays Bank PLC	Money Market Fund	G5GSEF7VJP5170UK5573	Dreyfus Trsy Agy CM INST 521	400,000	400,000	XXX		IV
Royal Bank of Canada	Money Market Fund	ES71P3U3RH1G071XB011	Dreyfus Trsy Agy CM INST 521	2,950,000	2,950,000	XXX		IV
Wells Fargo Bank NA	Money Market Fund	KB1H1DSPPRFMYMCLFXT09	Dreyfus Trsy Agy CM INST 521	2,600,000	2,600,000	XXX		IV
029999999 - Total				5,950,000	5,950,000	XXX	XXX	XXX

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



STATEMENT AS OF MARCH 31, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999. Total - U.S. Government Bonds								
1099999. Total - All Other Government Bonds								
1799999. Total - U.S. States, Territories and Possessions Bonds								
2499999. Total - U.S. Political Subdivisions Bonds								
3199999. Total - U.S. Special Revenues Bonds								
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
4899999. Total - Hybrid Securities								
5599999. Total - Parent, Subsidiaries and Affiliates Bonds								
6099999. Subtotal - SVO Identified Funds								
6599999. Subtotal - Bank Loans								
7799999. Total - Issuer Obligations								
7899999. Total - Residential Mortgage-Backed Securities								
7999999. Total - Commercial Mortgage-Backed Securities								
8099999. Total - Other Loan-Backed and Structured Securities								
8199999. Total - SVO Identified Funds								
8299999. Total - Bank Loans								
8399999. Total Bonds								
996085-24-7	Dreyfus Treasury Cash Management .....		.03/31/2019			5,143,275		36,766
94975H-29-6	Wells Fargo Adv Treas Plus MMF Inst .....		.03/31/2019			4,232,177		15,405
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						9,375,452		52,171
8899999 - Total Cash Equivalents								

E13

Medicare Part D Coverage Supplement

**NONE**

Trusteed Surplus - Cover

**NONE**

Trusteed Surplus Statement - Assets

**NONE**

Trusteed Surplus Statement - Liabilities and Trusteed Surplus

**NONE**

Trusteed Surplus Overflow Page

**NONE**