

**QUARTERLY STATEMENT**

**OF THE**

**SECURIAN LIFE INSURANCE COMPANY**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED  
SEPTEMBER 30, 2020**

LIFE AND ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

**2020**



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

# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2020  
OF THE CONDITION AND AFFAIRS OF THE

## Securian Life Insurance Company

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

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 and 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  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 400 Robert Street North  
(Street and Number)  
St. Paul, MN, US 55101-2098 651-665-3500  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 400 Robert Street North St. Paul, MN, US 55101-2098  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 400 Robert Street North  
(Street and Number)  
St. Paul, MN, US 55101-2098 651-665-5678  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland 651-665-5678  
(Name) (Area Code) (Telephone Number)  
nicholas.boehland@securian.com 651-665-7938  
(E-mail Address) (FAX Number)

### OFFICERS

Chairman, President & CEO Christopher Michael Hilger 2nd VP & Treasurer Ted James Nistler  
Sr VP, Gen Counsel & Secretary Gary Roger Christensen Executive VP & CFO Warren John Zaccaro

### OTHER

<u>David Michael Kuplic, Senior Vice President</u>	<u>George Ignatius Connolly, Senior Vice President</u>	<u>John Anthony Yaggy #, Vice President &amp; Controller</u>
<u>Bruce Paul Shay, Executive Vice President</u>	<u>Siddharth Subhash Gandhi, Senior Vice President</u>	<u>William Michael Gould, Senior Vice President</u>
<u>Anthony Joseph Martins, Vice President</u>	<u>Paul Ellsworth Rudeen, Vice President and Actuary</u>	<u>Robert John Ehren, Senior Vice President</u>
<u>Rick Lynn Ayers, Vice President</u>	<u>Laurence Gerard Cochrane, Vice President</u>	<u>Suzette Louise Huovinen, Senior Vice President</u>
<u>Kristi Lee Fox #, Senior Vice President &amp; CHRO</u>	<u>Peter Gordon Berlute, Vice President</u>	<u>Barbara Ann Baumann, Vice President</u>
<u>Mark James Geldernick, Vice President &amp; CRO</u>	<u>Richard Alan Binger, Vice President</u>	<u>Karen Ann Leighton, Vice President</u>
<u>Craig Michael Stapleton-Corcoran, Vice President</u>	<u>David Anthony Seidel, Vice President &amp; Chief Actuary</u>	<u>Susan Marie Munson-Regala #, Vice President</u>

### DIRECTORS OR TRUSTEES

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

State of Minnesota SS:  
County of Ramsey

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

Christopher Michael Hilger  
Christopher Michael Hilger  
Chairman, President & CEO

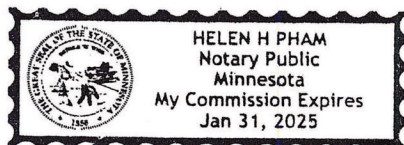
Gary Roger Christensen  
Gary Roger Christensen  
Sr VP, Gen Counsel & Secretary

Ted James Nistler  
Ted James Nistler  
2nd VP & Treasurer

Subscribed and sworn to before me this 02 day of November 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.....

Helen H. Pham  
Helen H. Pham  
Notary Public  
January 31, 2025



STATEMENT AS OF SEPTEMBER 30, 2020 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 .....	1,165,979,333		1,165,979,333	1,034,834,507
2. Stocks:				
2.1 Preferred stocks .....	2,000,000		2,000,000	2,000,000
2.2 Common stocks .....	5,725,090		5,725,090	6,563,270
3. Mortgage loans on real estate:				
3.1 First liens .....	181,914,926		181,914,926	174,107,184
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	1,081,825		1,081,825	1,195,432
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....(11,759,022) ), cash equivalents (\$ .....15,753,259 ) and short-term investments (\$ .....3,999,225 ) .....	7,993,461		7,993,461	31,899,161
6. Contract loans (including \$ ..... premium notes) .....	5,902,696		5,902,696	5,577,597
7. Derivatives .....	21,952,271		21,952,271	19,209,455
8. Other invested assets .....	4,315,591		4,315,591	999,720
9. Receivables for securities .....	375,045	375,045		233,750
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,397,240,238	375,045	1,396,865,193	1,276,620,075
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	9,360,219		9,360,219	8,655,515
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	63,268,678		63,268,678	44,823,274
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	2,152,037		2,152,037	1,678,941
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	106,994,320		106,994,320	72,497,956
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	3,136,449		3,136,449	16,640,648
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 .....	24,827,679	13,039,913	11,787,766	11,096,420
19. Guaranty funds receivable or on deposit .....	237,125		237,125	271,818
20. Electronic data processing equipment and software .....	3,605	3,605		
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	72,844	72,844		
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 .....	406,508	406,508		
25. Aggregate write-ins for other than invested assets .....	2,250,417	2,249,848	569	14,250
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	1,609,950,119	16,147,763	1,593,802,356	1,432,298,898
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	5,237,142		5,237,142	4,878,808
28. Total (Lines 26 and 27) .....	1,615,187,261	16,147,763	1,599,039,498	1,437,177,706
<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 .....	2,086,794	2,086,794		
2502. Policyholder advance .....	163,054	163,054		
2503. Miscellaneous accounts receivable .....	569		569	14,250
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	2,250,417	2,249,848	569	14,250

## STATEMENT AS OF SEPTEMBER 30, 2020 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 \$ .....717,455,522 less \$ ..... included in Line 6.3 (including \$ .....13,057 Modco Reserve).....	717,455,522	637,120,842
2. Aggregate reserve for accident and health contracts (including \$ .....494,174 Modco Reserve).....	24,565,131	26,643,517
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve).....	76,802,691	53,420,158
4. Contract claims:		
4.1 Life .....	52,627,075	41,291,870
4.2 Accident and health .....	21,117,422	16,226,255
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).....	30,670	36,216
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco).....	49,331	33,351
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 \$ .....564 discount; including \$ .....16,747 accident and health premiums .....	126,270	110,507
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 .....	844,012	605,062
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ .....155,601,021 ceded .....	155,601,021	124,670,472
9.4 Interest Maintenance Reserve .....	1,583,463	1,019,679
10. Commissions to agents due or accrued-life and annuity contracts \$ .....2,555,934 , accident and health \$ .....437,792 and deposit-type contract funds \$ .....	2,993,726	2,450,547
11. Commissions and expense allowances payable on reinsurance assumed .....	3,940	3,859
12. General expenses due or accrued .....	10,606,828	9,896,707
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	1,903,096	5,499,912
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....	85,952	978,991
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by reporting entity as agent or trustee .....	259	2,600
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	41,064,248	30,694,555
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	36,228	29,264
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	5,192,587	5,431,097
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....	2,349,795	1,650,122
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	5,781,548	16,360,059
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	11,990,043	7,944,214
24.09 Payable for securities .....	687,668	61,260
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	2,906,178	2,830,502
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	1,136,404,704	985,011,618
27. From Separate Accounts Statement .....	5,237,142	4,878,808
28. Total liabilities (Lines 26 and 27) .....	1,141,641,846	989,890,426
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 .....	294,468,391	294,468,391
34. Aggregate write-ins for special surplus funds .....	864,284	930,410
35. Unassigned funds (surplus) .....	159,564,978	149,388,479
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) .....	454,897,652	444,787,279
38. Totals of Lines 29, 30 and 37 .....	457,397,652	447,287,279
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	1,599,039,498	1,437,177,706
<b>DETAILS OF WRITE-INS</b>		
2501. Accrued Interest on claims .....	2,902,936	2,827,257
2502. Miscellaneous liability .....	3,242	3,245
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	2,906,178	2,830,502
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 .....	864,284	930,410
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) .....	864,284	930,410

## STATEMENT AS OF SEPTEMBER 30, 2020 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	281,953,219	323,510,232	450,118,572
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	34,706,212	29,427,362	40,155,915
4. Amortization of Interest Maintenance Reserve (IMR)	415,754	151,733	210,423
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	49,351,305	64,075,758	82,457,497
7. Reserve adjustments on reinsurance ceded	(231,224)	(442,619)	(486,918)
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		570	720
8.3 Aggregate write-ins for miscellaneous income	30,625,950	10,132,246	22,262,014
9. Totals (Lines 1 to 8.3)	396,821,216	426,855,281	594,718,223
10. Death benefits	157,330,622	132,021,680	170,986,369
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	18,755,670	15,770,476	22,182,343
13. Disability benefits and benefits under accident and health contracts	25,435,841	25,848,612	33,392,999
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	4,870,963	3,672,950	4,583,833
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	1,326,323	1,087,863	1,604,201
18. Payments on supplementary contracts with life contingencies	(15,970,379)	670,142	890,738
19. Increase in aggregate reserves for life and accident and health contracts	78,256,295	99,610,852	167,283,760
20. Totals (Lines 10 to 19)	270,005,335	278,682,575	400,924,243
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	46,165,566	44,490,122	58,410,610
22. Commissions and expense allowances on reinsurance assumed	53,140	52,591	72,433
23. General insurance expenses and fraternal expenses	39,636,392	56,298,768	76,026,024
24. Insurance taxes, licenses and fees, excluding federal income taxes	21,276,534	21,018,079	29,032,590
25. Increase in loading on deferred and uncollected premiums	2,673,465	1,646,998	529,298
26. Net transfers to or (from) Separate Accounts net of reinsurance	(53,540)	(384,016)	(398,099)
27. Aggregate write-ins for deductions			
28. Totals (Lines 20 to 27)	379,756,892	401,805,116	564,597,099
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	17,064,324	25,050,166	30,121,124
30. Dividends to policyholders and refunds to members	58,176	55,319	62,358
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	17,006,148	24,994,847	30,058,766
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	7,086,235	6,753,753	9,690,826
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)	9,919,913	18,241,094	20,367,940
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (275,234) (excluding taxes of \$ 260,383 transferred to the IMR)	1,371,545	(1,603,414)	(1,031,781)
35. Net income (Line 33 plus Line 34)	11,291,458	16,637,680	19,336,160
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	447,287,279	360,808,919	360,808,919
37. Net income (Line 35)	11,291,458	16,637,680	19,336,160
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (650,505)	(2,446,067)	5,633,577	7,124,944
39. Change in net unrealized foreign exchange capital gain (loss)	(1,069)	2,866	1,813
40. Change in net deferred income tax	3,039,926	2,742,071	4,541,576
41. Change in nonadmitted assets	(1,246,588)	(2,276,880)	(1,549,464)
42. Change in liability for reinsurance in unauthorized and certified companies	(699,672)	(414,674)	1,155,794
43. Change in reserve on account of change in valuation basis, (increase) or decrease			1,964,657
44. Change in asset valuation reserve	238,510	(3,804,790)	(4,705,972)
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			58,699,024
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(66,126)	(68,721)	(90,171)
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)	10,110,372	18,451,128	86,478,360
55. Capital and surplus, as of statement date (Lines 36 + 54)	457,397,652	379,260,047	447,287,279
<b>DETAILS OF WRITE-INS</b>			
08.301. Amortization of deferred gain on reinsurance	66,126	68,721	90,171
08.302. Reserve transfer	12,893,581	300,000	9,300,000
08.303. Miscellaneous profit	17,666,243	9,763,525	12,871,843
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)	30,625,950	10,132,246	22,262,014
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 SEPTEMBER 30, 2020 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 .....	292,924,737	324,914,248	462,469,680
2. Net investment income .....	34,581,288	28,167,537	38,525,624
3. Miscellaneous income .....	94,373,574	68,433,648	101,276,015
4. Total (Lines 1 to 3) .....	421,879,599	421,515,433	602,271,319
5. Benefit and loss related payments .....	214,656,030	163,925,287	212,524,534
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(53,872)	(392,772)	(398,404)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	114,471,589	124,976,865	161,976,521
8. Dividends paid to policyholders .....	47,742	43,583	52,791
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (14,851) tax on capital gains (losses) .....	7,964,423	7,514,451	11,168,908
10. Total (Lines 5 through 9) .....	337,085,912	296,067,414	385,324,350
11. Net cash from operations (Line 4 minus Line 10) .....	84,793,687	125,448,019	216,946,969
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	245,710,935	192,225,157	214,072,183
12.2 Stocks .....			
12.3 Mortgage loans .....	3,092,257	4,763,708	5,853,168
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	1,444,546	576,164	(1,734,705)
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	250,247,738	197,565,029	218,190,646
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	376,480,127	300,223,186	400,185,245
13.2 Stocks .....			2,000,000
13.3 Mortgage loans .....	10,900,000	32,600,000	44,900,000
13.4 Real estate .....	14,735	93,182	105,634
13.5 Other invested assets .....	3,318,840		
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	390,713,702	332,916,368	447,190,879
14. Net increase (or decrease) in contract loans and premium notes .....	325,099	976,492	1,065,599
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(140,791,063)	(136,327,831)	(230,065,832)
<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 .....	23,106,463	20,285,676	27,071,635
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	8,985,213	8,340,808	5,159,719
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	32,091,676	28,626,484	32,231,354
<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) .....	(23,905,700)	17,746,672	19,112,491
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	31,899,161	12,786,670	12,786,670
19.2 End of period (Line 18 plus Line 19.1) .....	7,993,461	30,533,341	31,899,161

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

--	--	--	--

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

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life .....			
2. Ordinary life insurance .....	27,111,018	45,234,265	99,139,714
3. Ordinary individual annuities .....	2,607,541	20,794,648	22,518,294
4. Credit life (group and individual) .....	4,117,624	5,077,765	6,950,082
5. Group life insurance .....	917,809,821	823,439,504	1,090,489,159
6. Group annuities .....	28,584,535	40,369,296	40,365,806
7. A & H - group .....	96,471,612	91,079,999	121,381,370
8. A & H - credit (group and individual) .....	5,181,986	7,288,499	9,680,067
9. A & H - other .....			
10. Aggregate of all other lines of business .....			
11. Subtotal (Lines 1 through 10) .....	1,081,884,137	1,033,283,977	1,390,524,493
12. Fraternal (Fraternal Benefit Societies Only) .....			
13. Subtotal (Lines 11 through 12) .....	1,081,884,137	1,033,283,977	1,390,524,493
14. Deposit-type contracts .....	41,220,561	29,904,947	41,097,142
15. Total (Lines 13 and 14)	1,123,104,698	1,063,188,924	1,431,621,635
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>09/30/2020</u>	<u>12/31/2019</u>
1. Net Income, Minnesota State basis:				\$11,291,458	\$ 19,336,160
2. State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3. State Permitted Practices (Income):	NONE	NONE	NONE	-	-
4. Net Income, NAIC SAP:				\$11,291,458	\$ 19,336,160
5. Statutory Surplus, Minnesota State basis:				\$457,397,652	\$ 447,287,279
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus):	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				\$457,397,652	\$ 447,287,279

#### 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. The Company did not recognize any other-than-temporary impairment (OTTI) on loan-backed and structured securities due to the present value of cash expected to be collected being less than the amortized cost basis of the securities. The Company did not recognize any OTTI due to the intent to sell or due to the inability of 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. As of September 30, 2020, the Company did not hold any securities for which an OTTI has previously been recognized.
4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of September 30, 2020:

	Aggregate	Less than 12 months	12 Months or longer
A. Aggregate Unrealized Losses	\$ (512,186)	\$ (512,082)	\$ (104)
B. Aggregate FV of Securities with Unrealized Losses	\$ 16,671,649	\$ 16,585,711	\$ 85,937

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

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. No significant change

M. Not applicable

N. Not applicable

O. Not applicable

P. Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	4	N/A
(2) Aggregate amount of investment income	\$ 505,350	\$ 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 September 30, 2020. 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 statutory statements of admitted assets, liabilities and capital and surplus according to a three-level hierarchy. A level is assigned to each financial asset and financial liability based on the lowest level input that is significant to the fair value measurement in its entirety. The levels of fair value hierarchy are as follows:

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

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

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 September 30, 2020:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Cash equivalents:					
Money market mutual funds	\$ 13,203,309	\$ -	\$ -	\$ -	\$ 13,203,309
Common stocks					
Industrial and miscellaneous	5,713,280	-	11,810	-	5,725,090
Derivative assets:					
Options	-	21,952,271	-	-	21,952,271
Separate account assets	-	5,237,142	-	-	5,237,142
Total assets at fair value/NAV	<u>\$ 18,916,589</u>	<u>\$ 27,189,413</u>	<u>\$ 11,810</u>	<u>\$ -</u>	<u>\$ 46,117,812</u>
b. Liabilities at fair value:					
Derivative liabilities:					
Options	\$ -	\$ 11,990,043	\$ -	\$ -	\$ 11,990,043
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 11,990,043</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,990,5725 090043</u>

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

	Balance at 01/01/2020	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 09/30/2020
A. Assets:									
Common stocks	\$ 22,700	\$ -	\$ -	\$ -	\$ (10,890)	\$ -	\$ -	\$ -	\$ 11,810
Total	<u>\$ 22,700</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,890)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,810</u>

## 3. Not applicable - no transfer of securities between levels.

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

**Cash equivalents**

Cash Equivalent 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 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 Measurement (Continued)

**Derivative instruments**

Derivative instruments 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 over-the-counter (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 judgement 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 September 30, 2020:

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	\$ 1,275,565,321	\$ 1,165,979,333	\$ 41,426,304	\$ 1,108,731,833	\$ 125,407,184	\$ -	\$ -
Common stock	5,725,090	5,725,090	5,713,280	-	11,810	-	-
Preferred stock	1,957,840	2,000,000	-	-	1,957,840	-	-
Mortgage loans	193,347,055	181,914,926	-	-	193,347,055	-	-
Cash equivalents	15,753,258	15,753,259	15,753,258	-	-	-	-
Short-term	3,999,579	3,999,225	3,999,579	-	-	-	-
Surplus notes	4,446,425	4,315,591	-	4,446,425	-	-	-
<b>Derivative assets:</b>							
Options	21,952,271	21,952,271	-	21,952,271	-	-	-
Policy loans	7,098,300	5,902,696	-	-	7,098,300	-	-
Separate accounts	5,237,142	5,237,142	-	5,237,142	-	-	-
Total assets	<u>\$ 1,535,082,281</u>	<u>\$ 1,412,779,533</u>	<u>\$ 66,892,420</u>	<u>\$ 1,140,367,671</u>	<u>\$ 327,822,189</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Liabilities:</b>							
<b>Derivative liabilities:</b>							
Options	\$ 11,990,043	\$ 11,990,043	\$ -	\$ 11,990,043	\$ -	\$ -	\$ -
Deferred annuities	21,871,714	21,698,129	-	-	21,871,714	-	-
Annuity certain contracts	1,689,233	1,544,369	-	-	1,689,233	-	-
Supplementary contracts without life contingencies	69,538,674	69,538,674	-	-	64,538,674	-	-
Total liabilities	<u>\$ 105,089,664</u>	<u>\$ 104,771,215</u>	<u>\$ -</u>	<u>\$ 11,990,043</u>	<u>\$ 88,099,621</u>	<u>\$ -</u>	<u>\$ -</u>

## NOTES TO FINANCIAL STATEMENTS

### (20) Fair Value Measurement (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

- A. Not applicable
- B. Not applicable
- C. Other Disclosures

#### Risks

The Company's financial statements are based on estimates and assumptions that are subject to significant business, economic and competitive risks and uncertainties, many of which are beyond the Company's control or are subject to change. As such, actual results could differ from the estimates used in the financial statements and the value of the Company's investments, its financial condition and its liquidity could be adversely affected. The following risks and uncertainties, among others, may have such an effect:

- Economic environment and capital markets-related risks such as those related to interest rates, equity markets, credit spreads, real estate, and derivatives.
- Investment-related risks such as those related to valuation, impairment, and concentration.
- Business and operational-related risks such as those related to mortality/longevity, morbidity and claims experience, reinsurers and counterparties, liquidity, ratings, competition, cyber or other information security, fraud, and overall risk management.
- Catastrophic and pandemic event-related risks such as COVID-19 that may impact policyholder behavior and claims experience, volatility in financial markets and economic activity, and operations.
- Acquisition, disposition, or other structural change related risks.
- Regulatory and legal risks such as those related to changes in fiscal, tax and other legislation, insurance and other regulation, and accounting standards.

The Company actively monitors and manages risks and uncertainties through a variety of policies and procedures in an effort to mitigate or minimize the adverse impact of any exposures impacting the financial statements.

- D. Not applicable
- E. Not applicable
- F. No material change
- G. No material change
- H. Not applicable
- I. Not applicable

### (22) Events Subsequent

None

### (23) Reinsurance

No significant change

### (24) Retrospectively Rated Contracts

No significant change

## NOTES TO FINANCIAL STATEMENTS

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

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

	<u>Current Year</u>	<u>Prior Year</u>
Balance at January 1	\$ 42,067,661	\$ 24,392,604
Less: reinsurance recoverable	22,774,589	14,835,296
Net balance at January 1	19,293,072	9,557,308
Incurred related to:		
Current year	26,317,371	33,909,133
Prior years	(630,236)	(332,160)
Total incurred	25,687,135	33,576,973
Paid related to:		
Current year	10,988,551	17,774,325
Prior years	10,144,364	6,066,884
Total paid	21,132,915	23,841,209
Net balance at end of period	23,847,292	19,293,072
Plus: reinsurance recoverable	22,079,867	22,774,589
Balance at end of period	<u>\$ 45,927,159</u>	<u>\$ 42,067,661</u>

**(26) Intercompany Pooling Arrangements**

Not applicable

**(27) Structured Settlements**

Not applicable

**(28) Health Care Receivables**

Not applicable

**(29) Participating Policies**

No significant change

**(30) Premium Deficiency Reserves**

No significant change

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

No significant change

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

No significant change

**(33) Analysis of Life Actuarial Reserves by Withdrawal Characteristics**

No significant change

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

No significant change

**(35) Separate Accounts**

No significant change

**(36) 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 [ X ] No [ ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
As of 9/30/2020, Securian Financial Group Inc. established 1880 Reinsurance Company as a wholly owned subsidiary domiciled in the State of Vermont.
- 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.
- 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.
- 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. .... 12/31/2017
- 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). .... 06/05/2019
- 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 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:
- 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.
- 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 [  ] 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:
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [  ] No [  ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [  ] No [  ]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

### FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [  ] No [  ]
- 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 [  ]
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....
13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [  ] No [  ]
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ .....	\$ .....
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [  ] No [  ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [  ] No [  ] N/A [  ]  
 If no, attach a description with this statement.
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 SEPTEMBER 30, 2020 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 .....

- 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 invested 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 invested 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 .....	PBLDOEJDB5FWOLXP3B76 .....	SEC .....	NO.....

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

- 18.2 If no, list exceptions:

19. By self-designating 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 ]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... 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 ..... \$ ..... 181,914,926
- 1.14 Total Mortgages in Good Standing ..... \$ ..... 181,914,926
- 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) ..... \$ ..... 181,914,926
- 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 ..... 40.000 %
- 2.2 A&H cost containment percent ..... 0.000 %
- 2.3 A&H expense percent excluding cost containment expenses ..... 47.000 %
- 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 SEPTEMBER 30, 2020 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			
		2	3	4	5	6	7
	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	5,856,606	173,225	1,271,626	7,301,457	840
2. Alaska	AK	L	2,237,751		333,330	2,571,081	624,933
3. Arizona	AZ	L	15,604,708	188,869	2,345,705	18,139,282	617,783
4. Arkansas	AR	L	5,510,395	1,263,597	994,699	7,768,691	175,425
5. California	CA	L	125,998,466	643,472	7,641,828	134,283,766	3,575,413
6. Colorado	CO	L	13,014,970	120,671	1,081,011	14,216,652	64,689
7. Connecticut	CT	L	12,931,444	189,066	806,444	13,926,954	74,429
8. Delaware	DE	L	59,106,312		1,998,553	61,104,865	486,145
9. District of Columbia	DC	L	1,251,525		106,300	1,357,825	112
10. Florida	FL	L	49,448,604	1,804,042	6,967,202	58,219,848	1,790,595
11. Georgia	GA	L	23,086,773	2,220,508	2,606,968	27,914,249	2,143,384
12. Hawaii	HI	L	2,152,627		275,827	2,428,454	6,392
13. Idaho	ID	L	1,653,238	43,482	403,570	2,100,290	31,500
14. Illinois	IL	L	38,053,954	318,565	3,613,571	41,986,090	735,346
15. Indiana	IN	L	14,067,843	790,577	3,067,247	17,925,667	281,711
16. Iowa	IA	L	5,822,579	157,165	1,134,551	7,114,295	1,185
17. Kansas	KS	L	5,320,022	28,867	1,061,176	6,410,065	50,544
18. Kentucky	KY	L	14,671,789	56,236	2,261,955	16,989,980	129,785
19. Louisiana	LA	L	6,912,066	253,802	949,702	8,115,570	1,491,732
20. Maine	ME	L	1,372,078		372,556	1,744,634	136,149
21. Maryland	MD	L	21,064,977	297,666	2,151,897	23,514,540	277,255
22. Massachusetts	MA	L	15,011,620	6,975,783	1,145,037	23,132,440	205,518
23. Michigan	MI	L	12,869,549	444,480	2,505,308	15,819,337	964,013
24. Minnesota	MN	L	39,529,361	103,338	2,725,484	42,358,183	2,908,540
25. Mississippi	MS	L	5,337,719	222,666	881,504	6,441,889	29,830
26. Missouri	MO	L	24,655,892	49,903	3,961,710	28,667,505	2,249,757
27. Montana	MT	L	1,780,661		293,263	2,073,924	6,260
28. Nebraska	NE	L	2,690,922	303,968	583,158	3,578,048	842
29. Nevada	NV	L	3,288,730	383,418	454,218	4,126,366	1,395,978
30. New Hampshire	NH	L	2,231,727	985,819	151,332	3,368,878	447,662
31. New Jersey	NJ	L	32,406,374	831,087	2,696,554	35,934,015	1,836,895
32. New Mexico	NM	L	1,484,696	50,599	432,087	1,967,382	125,388
33. New York	NY	L	85,734,437	3,937,894	9,543,643	99,215,974	1,716,752
34. North Carolina	NC	L	32,303,878	469,333	2,362,765	35,135,976	1,590,565
35. North Dakota	ND	L	1,053,720		310,177	1,363,897	30,466
36. Ohio	OH	L	25,336,599	494,433	4,016,370	29,847,402	1,679,189
37. Oklahoma	OK	L	7,077,978	210,014	1,419,571	8,707,563	294,137
38. Oregon	OR	L	13,092,806	(37,589)	1,661,495	14,716,712	1,278,952
39. Pennsylvania	PA	L	35,121,028	817,342	4,912,402	40,850,772	1,975,453
40. Rhode Island	RI	L	2,708,536	208,338	233,608	3,150,482	
41. South Carolina	SC	L	14,925,378	202,896	1,134,992	16,263,266	1,502,953
42. South Dakota	SD	L	1,568,365		446,272	2,014,637	25,180
43. Tennessee	TN	L	13,637,535	2,346,324	1,733,992	17,717,851	779,351
44. Texas	TX	L	61,523,097	1,036,661	9,982,520	72,542,278	4,231,831
45. Utah	UT	L	4,111,260		540,553	4,651,813	1,618
46. Vermont	VT	L	482,628		76,036	558,664	
47. Virginia	VA	L	15,795,218	58,263	2,660,852	18,514,333	1,708,713
48. Washington	WA	L	18,381,080	686,745	549,792	19,617,617	687,563
49. West Virginia	WV	L	3,477,512	1,561,767	784,980	5,824,259	57,501
50. Wisconsin	WI	L	12,763,639	2,271	2,370,385	15,136,295	440,979
51. Wyoming	WY	L	539,999		241,809	781,808	290,339
52. American Samoa	AS	N					
53. Guam	GU	L	581,330		2,342	583,672	
54. Puerto Rico	PR	L	677,006		43,777	720,783	21,358
55. U.S. Virgin Islands	VI	L	2,597		129	2,726	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	60,076		2,726	62,802	
58. Aggregate Other Aliens	OT	XXX	1,827,435	34,989	21,397	1,883,821	41,631
59. Subtotal	XXX		919,209,115	30,930,552	102,327,958	1,052,467,625	41,220,561
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		46,537			46,537	
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		919,255,652	30,930,552	102,327,958	1,052,514,162	41,220,561
96. Plus Reinsurance Assumed	XXX		4,739,104		35,383	4,774,487	
97. Totals (All Business)	XXX		923,994,756	30,930,552	102,363,341	1,057,288,649	41,220,561
98. Less Reinsurance Ceded	XXX		725,361,844		39,002,068	764,363,912	
99. Totals (All Business) less Reinsurance Ceded	XXX		198,632,912	30,930,552	63,361,273	292,924,737	41,220,561
<b>DETAILS OF WRITE-INS</b>							
58001. ZZZ Other Alien	XXX		1,827,435	34,989	21,397	1,883,821	41,631
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		1,827,435	34,989	21,397	1,883,821	41,631
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.....

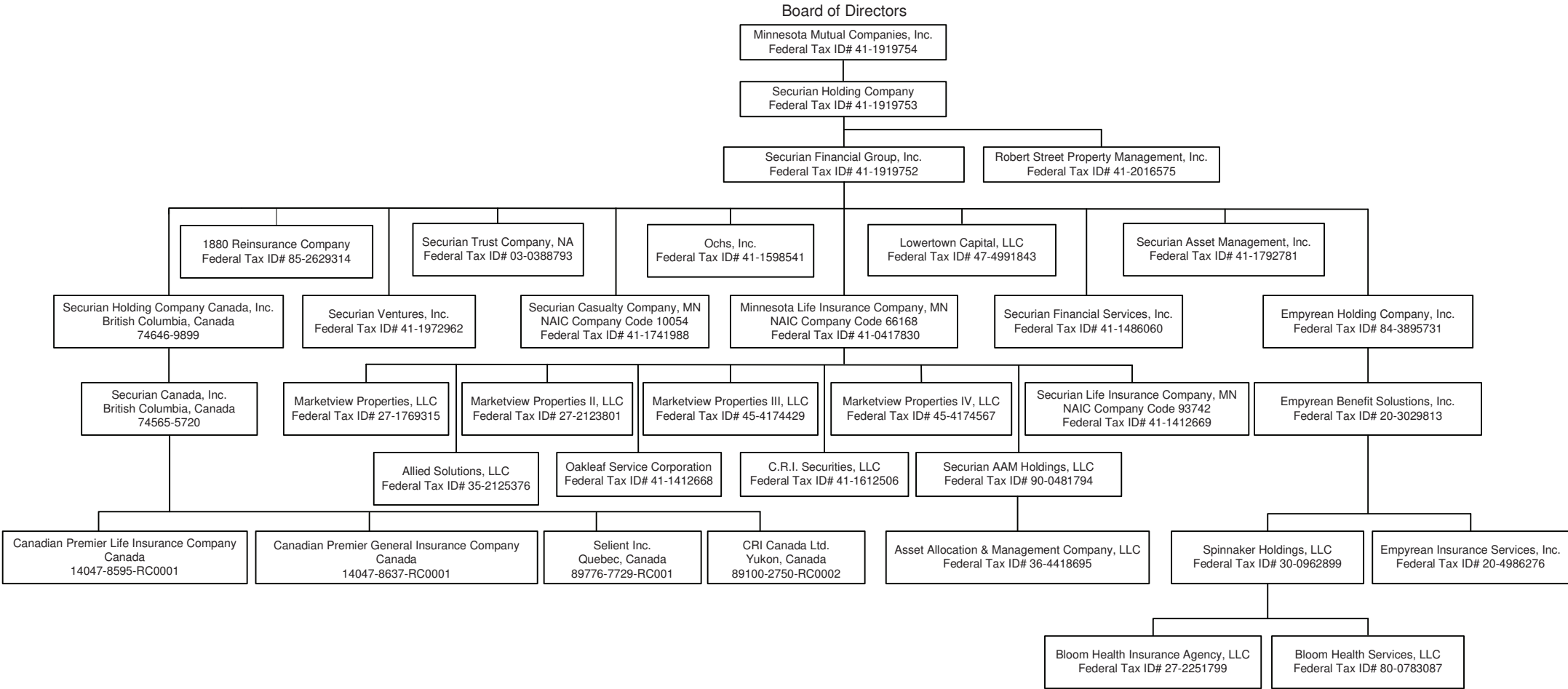
Q - Qualified - Qualified or accredited reinsurer.....

STATEMENT AS OF SEPTEMBER 30, 2020 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 SEPTEMBER 30, 2020 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	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
			85-2629314				1880 REINSURANCE COMPANY	VT	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	NIA	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2251799				BLOOM HEALTH INSURANCE AGENCY LLC	DE	NIA	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			80-0783087				BLOOM HEALTH SERVICES, LLC	DE	NIA	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1612506				C.R.I. SECURITIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	1
							CANADIAN PREMIER 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	
			20-3029813				EMPYREAN BENEFIT SOLUTIONS, INC.	DE	NIA	EMPYREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			84-3895731				EMPYREAN HOLDING COMPANY, INC.	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	2
			20-4986276				EMPYREAN INSURANCE SERVICES, INC.	TX	NIA	EMPYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			47-4991843				LOVERTOWN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MN	UDP	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1412668				OAKLEAF SERVICE CORPORATION	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1598541				OCHS, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	DE	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	MN	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	MN	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	UIP	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	

STATEMENT AS OF SEPTEMBER 30, 2020 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 Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-1919753				SECURIAN HOLDING COMPANY	..DE.	..UIP.	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
							SECURIAN HOLDING COMPANY CANADA, INC	..CAN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
0869	Minnesota Mutual Group	93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	..MN.	..RE.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			03-0388793	3089752			SECURIAN TRUST COMPANY, NA	..US.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			41-1972962				SECURIAN VENTURES, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
							SELIENT INC	..CAN.	..NIA.	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	
			30-0962899				SPINNAKER HOLDINGS, LLC	..DE.	..NIA.	EMPYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..N.	

Asterisk	Explanation
1	There are no voting right preferences between the 50% owners.
2	Non-Controlling Interest held by members of Empryeon Management.

# 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 (Updated Market Value).

Bar Code:

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



**OVERFLOW PAGE FOR WRITE-INS**

## STATEMENT AS OF SEPTEMBER 30, 2020 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 .....	1,195,432	1,251,504
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....	14,735	105,634
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 .....	128,342	161,706
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	1,081,825	1,195,432
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	1,081,825	1,195,432

**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 .....	174,107,184	135,060,351
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	10,900,000	44,700,000
2.2 Additional investment made after acquisition .....		200,000
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 .....	3,092,258	5,853,167
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) .....	181,914,926	174,107,184
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....	181,914,926	174,107,184
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14) .....	181,914,926	174,107,184

**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 .....	999,720	999,714
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	3,318,840	
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	5	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 .....	2,974	
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) .....	4,315,591	999,720
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	4,315,591	999,720

**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 .....	1,043,397,778	794,311,341
2. Cost of bonds and stocks acquired .....	385,939,700	470,562,667
3. Accrual of discount .....	724,558	804,521
4. Unrealized valuation increase (decrease) .....	(838,180)	1,030,759
5. Total gain (loss) on disposals .....	1,234,651	1,464,690
6. Deduct consideration for bonds and stocks disposed of .....	255,694,023	223,867,847
7. Deduct amortization of premium .....	1,102,137	723,882
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....	481,438	246,980
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	523,514	62,509
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	1,173,704,423	1,043,397,778
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	1,173,704,423	1,043,397,778

STATEMENT AS OF SEPTEMBER 30, 2020 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) .....	730,396,433	101,782,872	97,903,640	(8,000,805)	682,621,448	730,396,433	726,274,860	690,064,213
2. NAIC 2 (a) .....	385,367,262	38,233,961	9,481,375	9,851,572	359,422,059	385,367,262	423,971,420	339,901,463
3. NAIC 3 (a) .....	23,912,039	995,000	2,527,815	(2,742,208)	20,319,379	23,912,039	19,637,016	8,656,032
4. NAIC 4 (a) .....	2,000,000			645,212	370,000	2,000,000	2,645,212	
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	1,141,675,734	141,011,833	109,912,830	(246,229)	1,062,732,886	1,141,675,734	1,172,528,508	1,038,621,708
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	2,000,000				2,000,000	2,000,000	2,000,000	2,000,000
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock	2,000,000				2,000,000	2,000,000	2,000,000	2,000,000
15. Total Bonds and Preferred Stock	1,143,675,734	141,011,833	109,912,830	(246,229)	1,064,732,886	1,143,675,734	1,174,528,508	1,040,621,708

(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 \$ 6,549,175 ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

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**SCHEDULE DA - PART 1**

## Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	3,999,225	xxx	3,997,397	6,311	315

**SCHEDULE DA - VERIFICATION**

## Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	3,787,201	
2. Cost of short-term investments acquired .....	8,237,449	32,543,621
3. Accrual of discount .....	24,085	42,047
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(3)	3,470
6. Deduct consideration received on disposals .....	8,049,507	28,801,937
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) .....	3,999,225	3,787,201
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	3,999,225	3,787,201

**SCHEDULE DB - PART A - VERIFICATION**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year) .....	11,265,241
2. Cost Paid/(Consideration Received) on additions .....	5,898,780
3. Unrealized Valuation increase/(decrease) .....	(2,258,392)
4. SSAP No. 108 adjustments .....	
5. Total gain (loss) on termination recognized .....	1,583,022
6. Considerations received/(paid) on terminations .....	6,526,423
7. Amortization .....	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item .....	
9. Total foreign exchange change in Book/Adjusted Carrying Value .....	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9) .....	9,962,228
11. Deduct nonadmitted assets .....	
12. Statement value at end of current period (Line 10 minus Line 11) .....	9,962,228

**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 .....	
3.25 SSAP No. 108 adjustments .....	
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 .....	
4.23 SSAP No. 108 adjustments .....	
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 SEPTEMBER 30, 2020 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.....	9,962,228
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2).....	9,962,228
4.	Part D, Section 1, Column 5.....	21,952,271
5.	Part D, Section 1, Column 6.....	(11,990,043)
6.	Total (Line 3 minus Line 4 minus Line 5).....	
		Fair Value Check
7.	Part A, Section 1, Column 16.....	9,962,228
8.	Part B, Section 1, Column 13.....	
9.	Total (Line 7 plus Line 8).....	9,962,228
10.	Part D, Section 1, Column 8.....	21,952,271
11.	Part D, Section 1, Column 9.....	(11,990,043)
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 SEPTEMBER 30, 2020 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 .....	6,278,823	17,695,238
2. Cost of cash equivalents acquired .....	207,124,895	275,026,618
3. Accrual of discount .....	64	109,196
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(1)	
6. Deduct consideration received on disposals .....	197,650,522	286,552,229
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) .....	15,753,259	6,278,823
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	15,753,259	6,278,823





STATEMENT AS OF SEPTEMBER 30, 2020 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								
0SL2568	Mendota Heights		IL		08/30/2020	3.350	5,000,000		10,276,598
0SL2571	Botheil		WA		09/24/2020	3.350	3,500,000		6,811,828
0SL2573	Houston		TX		09/17/2020	3.250	2,400,000		4,517,647
0599999. Mortgages in good standing - Commercial mortgages-all other							10,900,000		21,606,073
0899999. Total Mortgages in good standing							10,900,000		21,606,073
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals							10,900,000		21,606,073

**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)					
0002233	Scottsdale	AZ		10/06/2017		4,993,090							23,208			
0002256	Towson	MD		02/28/2018		3,190,290							16,548			
0002265	Morristown	NJ		03/05/2018		3,293,770							16,816			
0002266	Morristown	NJ		03/05/2018		3,293,770							16,816			
0002269	Highland Park	NJ		03/05/2018		1,937,512							9,892			
0002270	Highland Park	NJ		03/05/2018		3,051,581							15,580			
0002271	Woodbridge	NJ		03/05/2018		1,792,198							9,150			
0002272	Edison	NJ		03/05/2018		1,307,820							6,677			
0002282	Orchard Park	NY		03/27/2018		3,012,402							13,986			
0002293	Columbus	OH		04/17/2018		6,246,460							38,475			
0002315	Cincinnati	OH		07/25/2018		3,524,277							15,077			
0002316	Cincinnati	OH		07/25/2018		2,936,897							12,564			
0002319	Riverdale	MD		09/19/2018		4,243,976							102,578			
0002332	Raleigh	NC		10/03/2018		4,120,845							19,154			
0002335	Eugene	OR		08/27/2018		4,117,047							17,579			
0002336	Fairfield	OH		08/01/2018		4,888,951							22,023			
0002343	Chicago	IL		09/24/2018		5,802,455							44,548			
0002393	Chaska	MN		03/29/2019		2,967,227							12,814			
0002418	Cincinnati	OH		05/23/2019		4,958,596							21,492			
0002426	Hampstead	NH		06/26/2019		3,475,977							14,940			
0002427	Avon Park	FL		06/07/2019		3,616,701							20,739			
0002432	Southfield	MI		07/18/2019		4,424,902							19,451			
0SL2099	Spokane Valley	WA		10/07/2016		886,295							9,730			

STATEMENT AS OF SEPTEMBER 30, 2020 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	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)					
OSL2101	Vernon Hills	IL		08/29/2016		911,743								7,310		
OSL2103	Ontario	CA		09/06/2016		880,992								9,896		
OSL2105	San Diego	CA		02/21/2017		929,934								6,861		
OSL2110	North Olmsted	OH		09/30/2016		918,511								2,252		
OSL2113	Conyers	GA		10/24/2016		917,446								7,201		
OSL2116	Independence	OH		10/14/2016		885,373								9,978		
OSL2122	Denver	CO		11/28/2016		925,832								6,725		
OSL2132	Houston	TX		12/09/2016		951,931								6,650		
OSL2143	Akron	OH		02/08/2017		928,283								2,312		
OSL2147	Canton	OH		02/27/2017		904,964								3,086		
OSL2154	Kaukauna	WI		02/13/2017		932,889								6,614		
OSL2184	Outler Ridge	FL		07/20/2017		947,580								6,097		
OSL2186	Houston	TX		06/14/2017		944,486								6,229		
OSL2188	Sandusky	OH		06/30/2017		919,195								9,031		
OSL2189	Norwalk	CA		05/30/2017		939,786								6,502		
OSL2190	Rancho Santa Margarita	CA		12/05/2017		953,292								2,063		
OSL2191	Cincinnati	OH		07/28/2017		959,316								4,699		
OSL2196	Aurora	OH		08/18/2017		945,112								6,324		
OSL2200	Wilmington	NC		08/03/2017		940,488								6,616		
OSL2201	Aurora	CO		08/14/2017		1,194,465								5,689		
OSL2203	York	PA		08/03/2017		944,071								6,450		
OSL2205	Ocean City	NJ		09/06/2017		882,862								13,878		
OSL2208	Boston	MA		01/29/2018		954,031								6,638		
OSL2214	Alexandria	VA		08/25/2017		945,436								6,504		
OSL2219	Lincoln	MA		09/28/2017		925,550								3,031		
OSL2220	Flagstaff	AZ		08/21/2017		882,862								13,878		
OSL2312	Northbrook	IL		11/01/2018		2,218,951								19,648		
OSL2330	Montclair	VA		08/29/2018		3,253,348								6,319		
OSL2338	Concord	CA		08/30/2018		1,419,387								6,457		
OSL2340	Tustin	CA		10/25/2018		1,366,146								8,228		
OSL2341	Waukesha	WI		10/01/2018		1,365,097								7,922		
OSL2342	Waconia	MN		09/12/2018		2,547,883								34,374		
OSL2351	New York	NY		11/15/2018		2,645,842								14,208		
OSL2355	Philadelphia	PA		12/11/2018		2,622,964								22,082		
OSL2356	Schaumburg	IL		11/16/2018		3,335,119								43,441		
OSL2362	Menomonee falls	WI		12/04/2018		1,662,660								9,825		
OSL2370	Edgewood	MD		12/04/2018		2,065,336								9,101		
OSL2373	Owings Mills	MD		12/21/2018		2,039,885								17,226		
OSL2382	Chantilly	VA		12/04/2018		1,566,674								8,805		
OSL2386	Portland	OR		02/06/2019		4,822,694								61,852		
OSL2392	San Antonio	TX		02/25/2019		1,446,935								6,102		
OSL2442	Madison	WI		08/01/2019		2,281,574								14,244		
OSL2466	Myrtle Beach	SC		10/23/2019		2,196,710								3,342		
OSL2484	Pasadena	CA		10/24/2019		2,994,931								15,525		
0299999	Mortgages with partial repayments						148,301,605							981,053		
0599999	- Totals						148,301,605							981,053		

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STATEMENT AS OF SEPTEMBER 30, 2020 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 Symbo	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>												
5099999 - 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 Tempor- ary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)						
638671-AL-1	Nationwide Mutual Insurance Co	Columbus	OH	Direct	04/16/2014	09/30/2020	(2)					2						
649526-AT-5	New York Life Insurance Co	New York	NY	Direct	04/13/2020	09/30/2020	1,566		(1,566)			(1,566)						
2799999. Surplus Debentures, etc - Unaffiliated							1,566		(1,566)			(1,566)						
4899999. Total - Unaffiliated							1,566		(1,566)			(1,566)						
4999999. Total - Affiliated																		
5099999 - Totals							1,566		(1,566)			(1,566)						

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STATEMENT AS OF SEPTEMBER 30, 2020 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
912810-SN-9	United States Treasury Note/Bo T 1 1/4 0		08/31/2020	Nomura Sec In-E		1,836,969	1,950,000	7,683	1
912828-ZG-8	United States Treasury Note/Bo T 0 3/8 0		08/07/2020	Various		15,560,722	15,500,000	19,052	1
91282C-AE-1	United States Treasury Note/Bo T 0 5/8 0		09/04/2020	Various		28,064,634	28,250,000	11,005	1
91282C-AJ-0	United States Treasury Note/Bo T 0 1/4 0		08/31/2020	Bank of America-E		2,247,459	2,250,000	124	1
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						47,709,784	47,950,000	37,864	XXX
3132DV-7K-5	Freddie Mac Pool #SD8098 2.000% 1		09/24/2020	BMO Capital Markets		2,065,703	2,000,000	2,667	1
3140K1-4D-5	Fannie Mae Pool #B06219 3.000% 12/01/4		07/15/2020	Nomura Sec In-E		(64,001)	(60,800)	(66)	1
3140X6-VF-5	Fannie Mae Pool #FM3313 2.000% 08/01/3		07/01/2020	Wells Fargo Securities LLC		1,034,688	1,000,000	833	1
31418D-SH-6	Fannie Mae Pool #MA4119 2.000% 09/01/5		08/06/2020	Mizuho Securities		3,111,094	3,000,000	2,000	1
31418D-SL-7	Fannie Mae Pool #MA4122 1.500% 09/01/3		09/02/2020	Various		4,973,232	4,841,140	1,662	1
31418D-TL-6	Fannie Mae Pool #MA4154 1.500% 10/01/3		09/24/2020	Mizuho Securities		511,094	500,000	583	1
31418D-TQ-5	Fannie Mae Pool #MA4158 2.000% 10/01/5		09/15/2020	Morgan St(Ny)-B		2,064,063	2,000,000	1,667	1
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						13,695,873	13,280,340	9,346	XXX
02079K-AD-9	Alphabet Inc GOOGL 1.1 08/15/30 1.100%		08/03/2020	Goldman Sachs		2,991,780	3,000,000		1FE
053332-BA-9	AutoZone Inc AZO 1.65 01/15/31 1.650%		08/04/2020	Morgan J P-B		1,993,920	2,000,000		2FE
05379B-DH-1	Avista First Mortgage Bonds AVA 3.07 50		09/30/2020	US Bancorp Investments Inc		2,000,000	2,000,000		1Z
084423-AU-6	W R Berkley Corp WRB 4 05/12/50 4.000%		09/01/2020	Morgan St(Ny)-B		1,533,821	1,300,000	16,900	2FE
096590-AE-7	BMW Vehicle Owner Trust 2018-A 18-A A4		09/02/2020	BNP PARIBAS		1,224,234	1,200,000	1,088	1FE
110122-CQ-9	Bristol Myers Squibb Co BMY 4 1/8 06/15/		07/17/2020	Tax Free Exchange		996,749	1,000,000	3,667	1FE
110122-DC-9	Bristol Myers Squibb Co BMY 3 7/8 08/15/		07/17/2020	Tax Free Exchange		2,130,699	2,000,000	32,722	1FE
110122-DL-9	Bristol Myers Squibb Co BMY 4.55 02/20/4		07/17/2020	Tax Free Exchange		1,338,465	1,100,000	20,437	1FE
120568-AZ-3	Bunge Ltd Finance Corp BG 3 3/4 09/25/27		07/22/2020	Jeffries & Co-E		2,166,280	2,000,000	24,792	2FE
126117-AV-2	CNA Financial Corp CNA 3.9 05/01/29 3		07/08/2020	Morgan St(Ny)-B		2,232,000	2,000,000	14,950	2FE
126650-DP-2	CVS Health Corp CVS 2.7 08/21/40 2.700		08/12/2020	Barclays Capital		1,999,080	2,000,000		2FE
144285-AK-9	Carpenter Technology Corp CRS 4.45 03/01		07/08/2020	SEAPORT GROUP		995,000	1,000,000	15,946	3FE
224044-CL-9	Cox Communications Inc COXENT 1.8 10/01/		09/10/2020	Wells Fargo Securities LLC		1,993,780	2,000,000		2FE
231021-AT-3	Cummins Inc CMI 1 1/2 09/01/30 1.500%		08/17/2020	Bank of America-E		2,988,900	3,000,000		1FE
29248H-AB-9	Empower Finance 2020 LP GWOCN 1.776 03/1		08/14/2020	Goldman Sachs		2,000,000	2,000,000		1FE
30040W-AK-4	Eversource Energy ES 1.65 08/15/30 1.6		08/11/2020	Goldman Sachs		1,999,440	2,000,000		2FE
34490B-AC-8	Football Club Term Notes Trust NFL 2.97		07/17/2020	Bank of America Merrill Lynch		2,000,000	2,000,000		1Z
36256X-AE-2	GM Financial Consumer Automobi 19-1 A4		09/02/2020	TD Securities		1,054,648	1,000,000	1,901	1FE
37959E-AA-0	Globe Life Inc GL 2.15 08/15/30 2.150%		08/18/2020	Bank of America-E		998,220	1,000,000		2FE
38937L-AC-5	Gray Oak Pipeline LLC GRYOAK 2.6 10/15/2		09/23/2020	Mizuho Securities		2,011,700	2,000,000	1,444	2FE
410867-AG-0	Hanover Insurance Group Inc/Th THG 2 1/2		08/19/2020	Morgan St(Ny)-B		998,680	1,000,000		2FE
457187-AC-6	Ingredion Inc INGR 2.9 06/01/30 2.900%		07/10/2020	Jeffries & Co-E		2,153,320	2,000,000	9,828	2FE
458140-BJ-8	Intel Corp INTC 3 1/4 11/15/49 3.250%		07/21/2020	Goldman Sachs		1,510,663	1,250,000	7,674	1FE
45866F-AN-4	Intercontinental Exchange Inc ICE 1.85 0		08/17/2020	Wells Fargo Securities LLC		1,991,180	2,000,000		2FE
478160-CR-3	Johnson & Johnson JUNJ 2.1 09/01/40 2.1		09/01/2020	Various		4,738,975	4,750,000	1,327	1FE
488401-AC-4	Kemper Corp KMPR 2.4 09/30/30 2.400% 0		09/22/2020	Bank of America-E		1,997,180	2,000,000		2FE
50116Y-AC-5	Kubota Credit Owner Trust 2020 20-2A A3		07/21/2020	Mitsubishi		499,914	500,000		1FE
50117W-AC-8	Kubota Credit Owner Trust 2020 20-1A A3		09/17/2020	Mitsubishi		598,148	598,000	189	1FE
532457-BY-3	Eli Lilly and Co LLY 2 1/4 05/15/50 2		08/20/2020	Morgan J P-B		1,975,540	2,000,000	13,750	1FE
55336V-BQ-2	MPLX LP MPLX 2.65 08/15/30 2.650% 08/1		08/11/2020	RBC Dominion-E		1,998,260	2,000,000		2FE
67103H-AK-3	O'Reilly Automotive Inc ORLY 1 3/4 03/15		09/09/2020	Bank of America-E		1,990,880	2,000,000		2FE
74005P-BT-0	Linde Inc CT LIN 1.1 08/10/30 1.100% 0		08/03/2020	Citigroup		2,993,490	3,000,000		1FE
74151#-AM-0	Pricewaterhousecoopers LLC PWIC 3.200 27		09/09/2020	US Bancorp Investments Inc		3,000,000	3,000,000		1Z
78147#-AC-0	Rumpke Consolidated Companies RUM 2.59 3		09/03/2020	Wells Fargo Securities LLC		2,000,000	2,000,000		2Z
89231X-AA-9	Toyota Auto Loan Extended Note 19-1A A		09/24/2020	Wells Fargo Securities LLC		535,133	500,000	142	1FE
913260-C*-4	Unitil Corp UTL 3.58 40 3.580% 09/15/4		09/15/2020	Bank of America Merrill Lynch		2,000,000	2,000,000		2Z
91533B-AE-0	Upjohn Inc UPJOHN 3.85 06/22/40 3.850%		08/18/2020	First Bst(NY) - B		2,219,680	2,000,000	12,406	2FE
92203#-AT-5	Vanguard Group Inc 5125Z 1.94 30 1.940		07/30/2020	Morgan St(Ny)-B		3,000,000	3,000,000		1Z
034863-AX-8	Anglo American Capital PLC AALLN 2 5/8 0	D.	09/08/2020	Goldman Sachs		1,981,900	2,000,000		2FE
05523R-AF-4	BAE Systems PLC BALN 1.9 02/15/31 1.90	D.	09/08/2020	RBC Dominion-E		1,984,640	2,000,000		2FE
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						76,806,299	75,180,000	179,163	XXX
<b>8399997. Total - Bonds - Part 3</b>						138,211,956	136,410,340	226,373	XXX
<b>8399998. Total - Bonds - Part 5</b>						XXX	XXX	XXX	XXX
<b>8399999. Total - Bonds</b>						138,211,956	136,410,340	226,373	XXX
<b>8999997. Total - Preferred Stocks - Part 3</b>							XXX		XXX
<b>8999998. Total - Preferred Stocks - Part 5</b>						XXX	XXX	XXX	XXX

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STATEMENT AS OF SEPTEMBER 30, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Admini- strative Symbol
8999999. Total - Preferred Stocks							XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals							138,211,956	226,373	XXX

STATEMENT AS OF SEPTEMBER 30, 2020 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
36179M-VQ-0	Ginnie Mae II Pool #A0623 2.500% 12/0		09/01/2020	Paydown		104,770	104,770	103,723	103,807		963		963		104,770				1,737	12/01/2042	1
36202D-J8-5	Ginnie Mae II Pool #2987 7.500% 10/01/		09/01/2020	Paydown		34	34	34	34						34				2	10/01/2030	1
36202D-LV-1	Ginnie Mae II Pool #3040 7.000% 02/01/		09/01/2020	Paydown		63	63	63	63						63				3	02/01/2031	1
36206A-LZ-4	Ginnie Mae I Pool #405444 9.000% 04/01		09/01/2020	Paydown		22	22	24	23		(1)		(1)		22				1	04/01/2025	1
36224T-AC-4	Ginnie Mae I Pool #337603 7.500% 12/01		09/01/2020	Paydown		363	363	367	367		(4)		(4)		363				18	12/01/2022	1
912810-SN-9	United States Treasury Note/Bo T 1 1/4 0		09/01/2020	Various		1,845,154	1,950,000	1,836,969						1,836,969		8,186	8,186	7,683	05/15/2050	1	
912828-ZG-8	United States Treasury Note/Bo T 0 3/8 0		09/24/2020	Various		41,649,365	41,500,000	41,645,504			(14,885)		(14,885)		41,630,619		18,746	18,746	60,584	03/31/2022	1
91282C-AE-1	United States Treasury Note/Bo T 0 5/8 0		09/24/2020	Various		14,190,619	14,250,000	14,161,414			224		224		14,161,638		28,982	28,982	8,407	08/15/2030	1
91282C-AJ-0	United States Treasury Note/Bo T 0 1/4 0		09/02/2020	Various		2,249,537	2,250,000	2,247,459							2,247,459		2,078	2,078	124	08/31/2025	1
0599999	Subtotal - Bonds - U.S. Governments					60,039,927	60,055,252	59,995,566	104,294		(13,703)		(13,703)		59,981,937		57,992	57,992	78,559	XXX	XXX
3128K0-2B-8	Freddie Mac Gold Pool #A40770 5.500% 1		09/01/2020	Paydown		2,437	2,437	2,430	2,430		.7		.7		2,437				89	12/01/2035	1
3128K0-6Q-1	Freddie Mac Gold Pool #A40879 5.000% 1		09/01/2020	Paydown		916	916	891	895		21		21		916				31	12/01/2035	1
3128MF-QB-7	Freddie Mac Gold Pool #G16550 3.000% 0		09/01/2020	Paydown		555,618	555,618	550,109	550,342		5,276		5,276		555,618				11,087	05/01/2033	1
3128MJ-4V-9	Freddie Mac Gold Pool #G08835 3.500% 0		09/01/2020	Paydown		354,909	354,909	349,503	349,562		5,348		5,348		354,909				8,176	09/01/2048	1
3128MJ-PY-0	Freddie Mac Gold Pool #G08438 4.500% 0		09/01/2020	Paydown		2,772	2,772	2,816	2,811		(39)		(39)		2,772				82	03/01/2041	1
3128MJ-UZ-1	Freddie Mac Gold Pool #G08599 3.500% 0		09/01/2020	Paydown		43,021	43,021	44,678	44,571		(1,550)		(1,550)		43,021				996	08/01/2044	1
3128MJ-VZ-0	Freddie Mac Gold Pool #G08631 3.000% 0		09/01/2021	Paydown		502,211	502,211	503,074	502,299		(775)		(775)		502,211			10,042	03/01/2045	1	
3128MJ-W5-5	Freddie Mac Gold Pool #G08667 3.500% 0		09/01/2020	Paydown		191,534	191,534	197,354	197,067		(5,533)		(5,533)		191,534				4,446	09/01/2045	1
3128MJ-W9-7	Freddie Mac Gold Pool #G08671 3.500% 1		09/01/2020	Paydown		203,999	203,999	210,182	209,890		(5,891)		(5,891)		203,999			4,744	10/01/2045	1	
3128MJ-X3-9	Freddie Mac Gold Pool #G08697 3.000% 0		09/01/2020	Paydown		1,721,766	1,721,766	1,728,256	1,727,997		(6,231)		(6,231)		1,721,766			34,349	03/01/2046	1	
3128MJ-YM-6	Freddie Mac Gold Pool #G08715 3.000% 0		09/01/2020	Paydown		165,544	165,544	166,714	166,668		(1,124)		(1,124)		165,544			3,320	08/01/2046	1	
3128MJ-YY-0	Freddie Mac Gold Pool #G08726 3.000% 1		09/01/2020	Paydown		174,280	174,280	176,357	176,357		(2,077)		(2,077)		174,280				3,511	10/01/2046	1
3128MJ-ZB-9	Freddie Mac Gold Pool #G08737 3.000% 1		09/01/2020	Paydown		380,369	380,369	379,269	379,294		1,075		1,075		380,369				7,655	12/01/2046	1
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741 3.000% 0		09/01/2020	Paydown		38,908	38,908	39,270	39,258		(350)		(350)		38,908				785	01/01/2047	1
3128MJ-ZO-6	Freddie Mac Gold Pool #G08750 3.000% 0		09/01/2020	Paydown		383,095	383,095	381,359	381,406		1,688		1,688		383,095				7,731	03/01/2047	1
3128MM-VZ-3	Freddie Mac Gold Pool #G18631 2.500% 0		09/01/2020	Paydown		85,496	85,496	85,690	85,653		(157)		(157)		85,496				1,437	02/01/2032	1
3128MM-W7-4	Freddie Mac Gold Pool #G18669 2.500% 1		09/01/2020	Paydown		387,957	387,957	375,850	376,520		11,436		11,436		387,957				6,479	12/01/2032	1
3128MM-WU-3	Freddie Mac Gold Pool #G18658 2.500% 0		09/01/2020	Paydown		389,281	389,281	376,947	377,746		11,536		11,536		389,281				6,501	09/01/2032	1
3128MM-X8-1	Freddie Mac Gold Pool #G18702 3.500% 0		09/01/2020	Paydown		87,457	87,457	87,471	87,466		(8)		(8)		87,457				2,050	08/01/2033	1
3128MM-XF-5	Freddie Mac Gold Pool #G18677 3.000% 0		09/01/2020	Paydown		392,668	392,668	391,104	391,178		1,490		1,490		392,668				7,872	02/01/2033	1
3128MM-XK-4	Freddie Mac Gold Pool #G18681 3.000% 0		09/01/2020	Paydown		442,595	442,595	440,936	441,012		1,583		1,583		442,595				8,810	03/01/2033	1
31292G-7H-3	Freddie Mac Gold Pool #C00896 7.500% 1		09/01/2020	Paydown		44	44	44	44						44				2	12/01/2029	1
31292H-D4-3	Freddie Mac Gold Pool #C01023 7.000% 0		09/01/2020	Paydown		50	50	52	51		(1)		(1)		50				2	07/01/2030	1
31292H-D6-8	Freddie Mac Gold Pool #C01025 8.000% 0		09/01/2020	Paydown		16	16	16	16						16				1	07/01/2030	1
31292H-FT-6	Freddie Mac Gold Pool #C01078 7.000% 1		09/01/2020	Paydown		15	15	15	15						15				1	10/01/2030	1
31292K-Z2-6	Freddie Mac Gold Pool #C03461 4.000% 0		09/01/2020	Paydown		1,282	1,282	1,282	1,282						1,282				34	02/01/2040	1
312936-Y2-7	Freddie Mac Gold Pool #A89729 4.000% 1		09/01/2020	Paydown		1,928	1,928	1,928	1,928						1,928				51	11/01/2039	1
31293S-DX-4	Freddie Mac Gold Pool #C28218 6.500% 0		09/01/2020	Paydown		272	272	272	272						272				13	06/01/2029	1
31293Y-BX-3	Freddie Mac Gold Pool #C32754 7.000% 1		07/01/2020	Paydown		5,698	5,698	5,577	5,610		88		88		5,698				233	11/01/2029	1
312945-ZD-3	Freddie Mac Gold Pool #A97040 4.000% 0		09/01/2020	Paydown		3,102	3,102	3,046	3,051		51		51		3,102				81	02/01/2041	1
312946-X5-0	Freddie Mac Gold Pool #A97900 4.500% 0		09/01/2020	Paydown		2,208	2,208	2,244	2,240		(32)		(32)		2,208				59	03/01/2041	1
312946-X6-8	Freddie Mac Gold Pool #A97901 4.000% 0		09/01/2020	Paydown		236	236	232	232		4		4		236				6	01/01/2041	1
31298F-U3-4	Freddie Mac Gold Pool #C46902 6.500% 0		09/01/2020	Paydown		13	13	13	13						13					09/01/2030	1
31298M-JF-5	Freddie Mac Gold Pool #C51162 6.500% 0		08/01/2020	Paydown		101	101	101	101						101				4	05/01/2031	1
3132AC-YM-6	Freddie Mac Pool Pool #ZT0716 3.000% 1		09/01/2020	Paydown		365,546	365,546	374,856	374,652		(9,106)		(9,106)		365,546				7,195	10/01/2033	1
3132D5-3T-7	Freddie Mac Pool Pool #SB8010 2.500% 1		09/01/2020	Paydown		63,515	63,515	64,036	64,025		(510)		(510)		63,515				1,059	10/01/2034	1
3132D5-3Y-6	Freddie Mac Pool Pool #SB8015 2.500% 1		09/01/2020	Paydown		54,983	54,983	55,576	55,563		(579)		(579)		54,983				923	11/01/2034	1
3132DV-3M-5	Freddie Mac Pool Pool #SD8004 3.000% 0		09/01/2020	Paydown		767,456	767,456	773,182	773,074		(5,618)		(5,618)		767,456				15,322	08/01/2049	1
3132DV-3Z-6	Freddie Mac Pool Pool #SD8016 3.000% 1		09/01/2020	Paydown		681,442	681,442	694,139	693,972		(12,530)		(12,530)		681,442				13,731	10/01/2049	1
3132DV-4E-2	Freddie Mac Pool Pool #SD8021 2.500% 0		09/01/2020	Paydown		824,795	824,795	817,598	817,598		7,197		7,197		824,795				13,959	09/01/2049	1
3132DV-4H-5	Freddie Mac Pool Pool #SD8024 3.000% 1		09/01/2020	Paydown		622,336	622,336	633,985	633,985		(11,643)		(11,643)		622,336				10,646	11/01/2049	1
3132DV-5K-7	Freddie Mac Pool Pool #SD8050 3.000% 0		09/01/2020	Paydown		166,461	166,461	170,544	170,544		(4,083)		(4,083)		166,461				2,622	03/01/2050	1
3132DV-5W-1	Freddie Mac Pool Pool #SD8061 2.500% 0		09/01/2020	Paydown		91,557	91,557	95,355	95,355												

STATEMENT AS OF SEPTEMBER 30, 2020 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
31384U-4E-1	Fannie Mae Pool #534621	7.000%	11/01/20	Paydown	181	181	181	181	181		(1)		(1)		181				8	11/01/2029	1
31384V-2A-9	Fannie Mae Pool #535469	6.500%	07/01/3	Paydown	79	79	79	79	76		4		4		79				4	07/01/2030	1
31384V-T8-5	Fannie Mae Pool #535275	6.500%	05/01/3	Paydown	187	187	186	186	186		1		1		187				9	05/01/2030	1
31384V-ZC-9	Fannie Mae Pool #535439	8.000%	08/01/3	Paydown	23	23	23	23	23				23		23				1	08/01/2030	1
31384W-LC-2	Fannie Mae Pool #535923	6.500%	05/01/3	Paydown	208	208	211	210	210		(1)		(1)		208				9	05/01/2031	1
31384Z-2B-3	Fannie Mae Pool #AH6169	4.500%	02/01/4	Paydown	3,242	3,242	3,287	3,282	3,282		(40)		(40)		3,242				108	02/01/2041	1
31384Z-QL-5	Fannie Mae Pool #AH5858	4.000%	02/01/4	Paydown	4,063	4,063	3,987	3,993	3,993		70		70		4,063				114	02/01/2041	1
3138EK-G7-4	Fannie Mae Pool #AL2921	3.500%	08/01/4	Paydown	5,995	5,995	6,051	6,046	6,046		(51)		(51)		5,995				137	08/01/2042	1
3138ER-6B-1	Fannie Mae Pool #AL9865	3.000%	02/01/4	Paydown	555,285	555,285	556,873	556,794	556,794		(1,509)		(1,509)		555,285				11,162	02/01/2047	1
3138W-GB-4	Fannie Mae Pool #AR9193	3.000%	03/01/4	Paydown	106,961	106,961	107,095	107,061	107,061		(99)		(99)		106,961				2,152	03/01/2043	1
3138WR-IP-1	Fannie Mae Pool #AT4253	3.000%	06/01/4	Paydown	81,657	81,657	78,869	79,086	79,086		2,571		2,571		81,657				1,636	06/01/2043	1
3138WV-PE-5	Fannie Mae Pool #AT7620	3.000%	06/01/4	Paydown	37,469	37,469	36,233	36,329	36,329		1,139		1,139		37,469				772	06/01/2043	1
31403C-XQ-9	Fannie Mae Pool #745087	5.500%	12/01/3	Paydown	3,695	3,695	3,680	3,680	3,680				15		3,695				139	12/01/2035	1
31403D-RH-4	Fannie Mae Pool #745788	3.495%	08/01/3	Paydown	36	36	36	36	36				15		36				1	08/01/2036	1
31403D-SE-0	Fannie Mae Pool #745817	5.000%	09/01/3	Paydown	593	593	568	572	572		21		21		593				19	09/01/2036	1
31405R-7F-7	Fannie Mae Pool #797494	4.500%	03/01/3	Paydown	1,505	1,505	1,425	1,439	1,439		66		66		1,505				43	03/01/2035	1
31406N-FF-6	Fannie Mae Pool #814766	5.000%	04/01/3	Paydown	9,130	9,130	8,908	8,941	8,941		189		189		9,130				339	04/01/2035	1
31407C-GH-4	Fannie Mae Pool #826500	5.000%	08/01/3	Paydown	3,991	3,991	3,824	3,849	3,849		142		142		3,991				138	08/01/2035	1
31407M-MR-3	Fannie Mae Pool #834768	5.500%	07/01/3	Paydown	283	283	278	278	278		4		4		283				10	07/01/2035	1
3140J9-SN-2	Fannie Mae Pool #BM5024	3.000%	11/01/4	Paydown	573,170	573,170	578,095	578,034	578,034		(4,864)		(4,864)		573,170				11,474	11/01/2048	1
3140K1-4D-5	Fannie Mae Pool #B06219	3.000%	12/01/4	Paydown	134,250	134,250	141,319	141,319	141,319		(7,069)		(7,069)		134,250				508	12/01/2049	1
3140KD-KX-7	Fannie Mae Pool #BP5709	2.500%	05/01/5	Paydown	45,668	45,668	47,368	47,368	47,368		(1,700)		(1,700)		45,668				229	05/01/2050	1
3140KE-VF-5	Fannie Mae Pool #FM3313	2.000%	08/01/3	Paydown	15,406	15,406	15,940	15,940	15,940		(534)		(534)		15,406				41	08/01/2035	1
31412M-SA-2	Fannie Mae Pool #929741	6.000%	07/01/3	Paydown	756	756	816	809	809		(53)		(53)		756				30	07/01/2038	1
31412N-3Q-7	Fannie Mae Pool #930607	4.000%	02/01/3	Paydown	1,599	1,599	1,601	1,600	1,600		(1)		(1)		1,599				44	02/01/2039	1
31412Q-PS-2	Fannie Mae Pool #932044	4.500%	09/01/3	Paydown	2,135	2,135	2,149	2,147	2,147		(12)		(12)		2,135				64	09/01/2039	1
31413E-CY-9	Fannie Mae Pool #942987	6.000%	09/01/3	Paydown	166	166	179	178	178		(12)		(12)		166				7	09/01/2037	1
31414N-HG-2	Fannie Mae Pool #971031	4.000%	01/01/3	Paydown	394	394	395	395	395						394				10	01/01/2039	1
31416T-NQ-8	Fannie Mae Pool #AA9398	3.500%	07/01/3	Paydown	5,775	5,775	5,794	5,790	5,790		(15)		(15)		5,775				136	07/01/2039	1
31417E-SS-1	Fannie Mae Pool #AB7728	2.500%	01/01/4	Paydown	98,278	98,278	94,216	94,645	94,645		3,633		3,633		98,278				1,657	01/01/2043	1
31417F-YA-0	Fannie Mae Pool #AB8804	2.500%	03/01/4	Paydown	19,820	19,820	18,988	19,076	19,076		744		744		19,820				338	03/01/2043	1
31417G-6A-9	Fannie Mae Pool #AB9864	3.500%	07/01/4	Paydown	109,776	109,776	112,315	112,115	112,115		(2,339)		(2,339)		109,776				2,882	07/01/2043	1
31417W-SK-8	Fannie Mae Pool #AC9521	4.000%	01/01/4	Paydown	3,389	3,389	3,308	3,316	3,316		72		72		3,389				91	01/01/2040	1
31418B-SE-2	Fannie Mae Pool #MA2644	2.500%	06/01/3	Paydown	75,065	75,065	77,106	76,744	76,744		(1,678)		(1,678)		75,065				1,273	06/01/2034	1
31418C-SU-4	Fannie Mae Pool #MA3558	3.000%	01/01/3	Paydown	495,825	495,825	505,509	505,411	505,411		(9,586)		(9,586)		495,825				9,425	01/01/2031	1
31418C-BF-0	Fannie Mae Pool #MA2737	3.000%	09/01/4	Paydown	1,262,235	1,262,235	1,265,585	1,265,408	1,265,408		(3,173)		(3,173)		1,262,235				25,407	09/01/2046	1
31418C-DH-4	Fannie Mae Pool #MA2803	2.500%	11/01/3	Paydown	312,659	312,659	312,830	312,740	312,740		(81)		(81)		312,659				5,259	11/01/2031	1
31418C-DL-5	Fannie Mae Pool #MA2806	3.000%	11/01/4	Paydown	277,558	277,558	277,819	277,790	277,790		(232)		(232)		277,558				5,578	11/01/2046	1
31418C-EC-4	Fannie Mae Pool #MA2830	2.500%	12/01/3	Paydown	211,851	211,851	212,546	212,418	212,418		(567)		(567)		211,851				3,568	12/01/2031	1
31418C-FD-1	Fannie Mae Pool #MA2863	3.000%	01/01/4	Paydown	273,974	273,974	274,066	274,044	274,044		(70)		(70)		273,974				5,535	01/01/2047	1
31418C-GG-3	Fannie Mae Pool #MA2898	2.500%	02/01/3	Paydown	267,638	267,638	265,986	266,136	266,136		1,502		1,502		267,638				4,523	02/01/2032	1
31418C-PK-4	Fannie Mae Pool #MA3125	3.000%	09/01/3	Paydown	33,283	33,283	34,360	34,274	34,274		(991)		(991)		33,283				667	09/01/2032	1
31418C-QA-5	Fannie Mae Pool #MA3148	3.500%	10/01/4	Paydown	1,105,890	1,105,890	1,109,000	1,108,905	1,108,905		(3,015)		(3,015)		1,105,890				25,670	10/01/2047	1
31418C-SG-0	Fannie Mae Pool #MA3218	3.000%	12/01/3	Paydown	143,711	143,711	143,413	143,414	143,414		297		297		143,711				2,870	12/01/2032	1
31418C-UJ-1	Fannie Mae Pool #MA3284	3.500%	02/01/3	Paydown	144,480	144,480	144,113	144,114	144,114		366		366		144,480				3,346	02/01/2033	1
31418C-WS-9	Fannie Mae Pool #MA3356	3.500%	05/01/4	Paydown	1,211,166	1,211,166	1,210,977	1,210,933	1,210,933		233		233		1,211,166				28,044	05/01/2048	1
31418D-C5-9	Fannie Mae Pool #MA3691	3.000%	07/01/4	Paydown	288,958	288,958	290,220	288,958	288,958		(1,262)		(1,262)		288,958				5,762	07/01/2049	1
31418D-EK-4	Fannie Mae Pool #MA3737	2.500%	08/01/3	Paydown	64,498	64,498	65,375	65,354	65,354		(855)		(855)		64,498				1,077	08/01/2034	1
31418D-ES-7	Fannie Mae Pool #MA3744	3.000%	08/01/4	Paydown	782,112	782,112	789,474	789,319	789,319		(7,208)		(7,208)		782,112				15,684	08/01/2049	1
31418D-FQ-0	Fannie Mae Pool #MA3774	3.000%	09/01/4	Paydown	735,485	735,485	746,238	746,120	746,120		(10,635)		(10,635)		735,485				14,772	09/01/2049	1
31418D-JR-4	Fannie Mae Pool #MA3871	3.000%	12/01/4	Paydown	399,588	399,588	406,862	406,862	406,862		(7,274)		(7,274)		399,588				7,064	12/01/2049	1
31418D-LX-8	Fannie Mae Pool #MA3941	2.000%	02/01/3	Paydown	59,411	59,411	61,156	61,156	61,156		(1,745)		(1,745)		59,411				422	02/01/2035	1
31418D-SH-6	Fannie Mae Pool #MA4119	2.000%	09/01/5	Paydown	7,882	7,882	8,174	8,174	8,174		(292)		(292)		7,882				13	09/01/2050	1
31418D-SL-7	Fannie Mae Pool #MA4122	1.500%	09/01/3	Paydown	14,368	14,368	14,368	14,368	14,368		(402)		(402)		14,368				18	09/01/2035	1
31418M-WA-6	Fannie Mae Pool #AD0640	6.000%	03/01/3	Paydown	133	133	143	142	142		(9)		(9)		133				5	03/01/2039	1
31419B-YR-0	Fannie Mae Pool #AE1619	3.500%	10/01/4	Paydown	9,652	9,652	9,691	9,684	9,684		(32)		(32)		9,652				231	10/01/2040	1
31419C-2C-6	Fannie Mae Pool #AE2570	3.500%	09/01/4	Paydown	3,164	3,164	3,193	3,189	3,189		(25)		(25)		3,164				77	09/01/2040	1
31419F-FC-5	Fannie Mae Pool #AE4662	3.500%	10/01/4	Paydown	10,012	10,012	10,044	10,038	10,038		(26)		(26)		10,012				254	10/01/2040	1

E05.1



STATEMENT AS OF SEPTEMBER 30, 2020 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
604160-FU-3	Minnesota Housing Finance Agen MN HSG FI		09/01/2020	Redemption 100.0000		311,153	311,153	296,311	297,611		13,542		13,542		311,153				4,659	12/01/2042	1FE
604160-FV-1	Minnesota Housing Finance Agen MN HSG FI		09/01/2020	Redemption 100.0000		805,759	805,759	769,339	772,451		33,308		33,308		805,759				12,854	03/01/2043	1FE
604160-GD-0	Minnesota Housing Finance Agen MINNESOTA		09/01/2020	Redemption 100.0000		83,902	83,902	83,902	83,902						83,902				1,668	04/01/2045	1FE
604160-GF-5	Minnesota Housing Finance Agen MN HSG FI		09/01/2020	Redemption 100.0000		922,387	922,387	899,226	900,844		21,542		21,542		922,387				17,964	11/01/2045	1FE
604160-GG-3	Minnesota Housing Finance Agen MN HSG FI		09/01/2020	Various		912,676	912,676	895,578	895,819		16,858		16,858		912,676				18,305	02/01/2046	1FE
604160-GH-1	Minnesota Housing Finance Agen MN HSG FI		09/01/2020	Redemption 100.0000		863,636	863,636	829,729	832,096		31,540		31,540		863,636				15,868	04/01/2046	1FE
604160-GM-0	Minnesota Housing Finance Agen MN HSG FI		09/01/2020	Redemption 100.0000		329,036	329,036	314,124	315,192		13,844		13,844		329,036				5,200	10/01/2046	1FE
604160-HE-7	Minnesota Housing Finance Agen MN HSG FI		09/01/2020	Redemption 100.0000		101,333	101,333	101,333	101,333						101,333				2,315	09/01/2048	1FE
604160-HG-2	Minnesota Housing Finance Agen MN HSG FI		09/01/2020	Redemption 100.0000		97,396	97,396	97,396	97,396						97,396				2,483	11/01/2048	1FE
604160-HL-1	Minnesota Housing Finance Agen MN HSG FI		09/01/2020	Redemption 100.0000		175,596	175,596	175,596	175,596						175,596				4,089	03/01/2049	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					25,196,621	25,196,621	25,135,703	23,758,511		50,625		50,625		25,196,621				490,907	XXX	XXX
00206R-HM-7	AT&T Inc T 3.4 06/15/22 3.400% 06/15/2		09/01/2020	Call 105.2267		263,067	250,000	254,187	253,421		(907)		(907)		252,514		(2,514)	(2,514)	19,111	06/15/2022	2FE
02377A-AA-6	American Airlines 2014-1 Class AAL 3.7 1		08/07/2020	Various		145,576	175,393	175,393	175,393						175,393		(29,817)	(29,817)	5,588	10/01/2026	1FE
02377B-AA-4	American Airlines 2015-2 Class AAL 4.09/		09/22/2020	Redemption 100.0000		35,533	35,533	35,533	35,533						35,533				1,421	09/22/2027	2FE
037411-AZ-8	Apache Corp APA 3 1/4 04/15/22 3.250%		08/18/2020	Direct H.O.-B		142,590	158,223	149,657	149,657		(806)		(806)		148,852		(6,262)	(6,262)	4,021	04/15/2022	3FE
055411-AH-4	BGC Partners Inc BGPSP 5 1/8 05/27/21 5		08/14/2020	Direct H.O.-B		1,020,000	1,000,000	994,947	998,351		713		713		999,064		20,936	20,936	36,587	05/27/2021	2FE
110122-BN-7	Bristol Myers Squibb Co BMY 3 7/8 08/15/		07/17/2020	Tax Free Exchange		2,130,699	2,147,120	2,144,416	2,144,416		(13,717)		(13,717)		2,130,699				71,472	08/15/2025	1FE
110122-BW-7	Bristol Myers Squibb Co BMY 4.55 02/20/4		07/17/2020	Tax Free Exchange		1,338,465	1,100,000	1,341,923	1,341,365		(2,900)		(2,900)		1,338,465				45,462	02/20/2048	1FE
110122-CC-0	Bristol Myers Squibb Co BMY 4 1/8 06/15/		07/17/2020	Tax Free Exchange		996,749	1,000,000	996,590	996,688		61		61		996,749				24,292	06/15/2039	1FE
12596T-AB-7	QNH Equipment Trust 2019-B 19-B A2 2.5		09/15/2020	Paydown		33,699	33,699	33,699	33,699		1		1		33,699				571	09/15/2022	1FE
12701F-AA-1	CRG Partners III LP CRG 4.70 24 4.700%		07/10/2020	Paydown		295,613	295,613	295,613	295,613						295,613				10,420	01/10/2024	1PL
13057D-AD-8	California Republic Auto Recei 17-1 A4		09/15/2020	Paydown		43,018	43,018	43,018	43,018		12		12		43,018				326	06/15/2022	1FE
14043M-AB-7	Capital One Prime Auto Receiva 20-1 A2		09/15/2020	Paydown		87,887	87,887	86,212	86,212		1,675		1,675		87,887				700	06/15/2023	1FE
14313F-AD-1	CarMax Auto Owner Trust 18-3 A3 3.130%		09/15/2020	Paydown		363,843	363,843	363,999	363,916		(73)		(73)		363,843				7,577	06/15/2023	1FE
14314J-AC-4	CarMax Auto Owner Trust 2017-1 17-1 A3		09/15/2020	Paydown		111,184	111,184	110,259	110,872		312		312		111,184				1,464	11/15/2021	1FE
14314X-AC-3	CarMax Auto Owner Trust 2018-2 18-2 A3		09/15/2020	Paydown		144,002	144,002	142,354	142,354		1,648		1,648		144,002				1,785	01/15/2023	1FE
14315W-AB-6	CarMax Auto Owner Trust 2019-4 19-4 A2A		09/15/2020	Paydown		217,210	217,210	218,060	217,019		(850)		(850)		217,210				2,441	03/15/2023	1FE
191216-AV-2	Coca-Cola Co/The KO 3.3 09/01/21 3.300		09/21/2020	Direct H.O.-B		1,543,260	1,500,000	1,498,744	1,499,769		98		98		1,499,867		43,393	43,393	52,250	09/01/2021	1FE
24736X-AA-6	Delta Air Lines 2015-1 Class A DAL 3 5/8		07/30/2020	Redemption 100.0000		38,352	38,352	38,640	38,640		(203)		(203)		38,352				1,390	07/30/2027	1FE
260543-CJ-0	Dow Chemical Co/The DOW 3 1/2 10/01/24		09/01/2020	Direct H.O.-B		199,535	186,000	183,638	184,778		159		159		184,937		14,598	14,598	5,968	10/01/2024	2FE
292554-A#-9	Encore Capital Group Inc ECPG 5.625 24		09/17/2020	Call 110.0095		880,076	800,000	800,000	800,000						800,000				118,201	08/11/2024	3PL
292554-A#-9	Encore Capital Group Inc ECPG 5.625 24		08/11/2020	Redemption 100.0000		50,000	50,000	50,000	50,000						50,000				2,102	08/11/2024	3PL
29372E-BW-7	Enterprise Fleet Financing LLC 17-1 A3		09/20/2020	Paydown		673,939	673,939	668,332	671,948		1,991		1,991		673,939				12,124	07/20/2022	1FE
29373E-AB-3	Enterprise Fleet Financing LLC 17-3 A2		09/20/2020	Paydown		83,527	83,527	82,796	83,315		211		211		83,527				1,158	05/22/2023	1FE
29373F-AB-0	Enterprise Fleet Financing 201 18-2 A2		09/20/2020	Paydown		57,890	57,891	58,343	58,225		(335)		(335)		57,890				1,206	02/20/2024	1FE
31680Y-AB-3	Fifth Third Auto Trust 2019-1 19-1 A2A		09/15/2020	Paydown		51,342	51,342	51,339	51,340		1		1		51,342				907	05/16/2022	1FE
33766F-AA-9	FirstEnergy Corp FE 3.20 35 3.200% 06/		09/15/2020	Redemption 100.0000		25,752	25,752	26,008	25,340		(256)		(256)		25,752				364	06/15/2035	2Z
34528G-AJ-5	Ford Credit Auto Owner Trust 2 20-A A2		09/15/2020	Paydown		34,325	34,325	34,323	34,325		2		2		34,325				121	10/15/2022	1FE
34531K-AB-8	Ford Credit Auto Owner Trust 2 19-C A2A		09/15/2020	Paydown		132,518	132,518	132,506	132,507		11		11		132,518				1,659	07/15/2022	1FE
36258N-AB-8	GM Financial Consumer Automobi 20-1 A2		09/16/2020	Paydown		116,050	116,050	116,448	116,448		(399)		(399)		116,050				711	01/17/2023	1FE
38013T-AB-7	GM Financial Automobile Leasin 19-3 A2A		09/20/2020	Paydown		152,750	152,750	152,746	152,747		3		3		152,750				2,138	10/20/2021	1FE
419839-AA-3	Hawaiian Airlines 2013-1 Class HA 4.95 0		07/15/2020	Redemption 100.0000		28,963	28,963	28,094	28,638		326		326		28,963				1,434	01/15/2022	3FE
43815M-AB-2	Honda Auto Receivables 2019-2 19-2 A2		09/21/2020	Paydown		60,338	60,338	60,338	60,338						60,338				1,034	12/21/2021	1FE
43815N-AB-0	Honda Auto Receivables 2019-3 19-3 A2		09/15/2020	Paydown		125,579	125,579	125,579	125,573		6		6		125,579				1,589	04/15/2022	1FE
45082F-AA-0	Iberia Lineas Aereas de Espana IBLA 3.87		09/20/2020	Redemption 100.0000		32,095	32,095	32,095	32,095						32,095				1,242	05/20/2033	1PL
46616M-AA-8	JG Wentworth XXI LLC 10-3A A 3.820% 1		09/15/2020	Paydown		1,005	1,005	1,005	1,005						1,005				26	12/15/2048	1FE
494368-BE-2	Kimberly-Clark Corp KMB 3 5/8 08/01/20		08/01/2020	Maturity		250,000	250,000	249,250	249,948		52		52		250,000				9,063	08/01/2020	1FE
529043-AC-5	Lexington Realty Trust LXP 4 1/4 06/15/2		08/31/2020	Direct H.O.-B		1,041,250	1,000,000	990,851	996,182		691		691		996,874		44,376	44,376	30,222	06/15/2023	2FE
571903-AX-1	Marriott International Inc/MD MAR 4 1/2		08/05/2020	Deutsche Bank Sec		1,507,845	1,500,000	1,451,460	1,457,232		1,218		1,218		1,458,450		49,395	49,395	57,375	10/01/2034	2FE
58013M-EJ-9	McDonald's Corp MCD 3 1/2 07/15/20 3.5		07/15/2020	Maturity		1,500,000	1,500,000	1,472,760	1,498,188		1,812		1,812		1,500,000				52,500	07/15/2020	2FE
61945C-AD-5	Mosaic Co/The MOS 5.45 11/15/33 5.450%		07/22/2020	Mesirov Fin-B		1,663,11															

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22			
										11	12	13	14	15										
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol			
92938C-AE-7	WFRBS Commercial Mortgage Trus 13-C15 AS		09/01/2020	Paydown		83,302	83,302	85,801	83,861		(559)		(559)		83,302				1,955	08/15/2046	1FM			
94106L-BJ-7	Waste Management Inc WM 4 07/15/39 4.0		07/20/2020	Call 101.0000		1,439,250	1,425,000	1,536,433	1,534,870		(2,268)		(2,268)		1,532,601		(107,601)	(107,601)	80,433	07/15/2039	2FE			
98161V-AC-4	World Omni Auto Receivables Tr 18-A A3		09/15/2020	Paydown		172,004	172,004	172,945			(941)		(941)		172,004				1,427	04/15/2023	1FE			
98162H-AB-6	World Omni Auto Receivables Tr 20-A A2		09/15/2020	Paydown		11,345	11,345	11,344			1		1		11,345				115	11/15/2022	1FE			
98162V-AB-5	World Omni Auto Receivables Tr 19-B A2		09/15/2020	Paydown		55,346	55,346	55,342	55,344		2		2		55,346				970	06/15/2022	1FE			
98163E-AD-8	World Omni Auto Receivables Tr 18-C A3		09/15/2020	Paydown		101,047	101,047	103,404			(2,356)		(2,356)		101,047				915	11/15/2023	1FE			
009090-AA-9	Air Canada 2015-1 Class A Pass ACAQN 3.6	A	09/15/2020	Redemption 100.0000		26,537	26,537	26,073	26,144		393		393		26,537				955	03/15/2027	1FE			
952845-AE-5	West Fraser Timber Co Ltd WFTCN 4.35 10/	A	07/21/2020	Jeffries & Co-E		1,011,650	1,000,000	1,000,000	1,000,000						1,000,000		11,650	11,650	33,592	10/15/2024	2FE			
11042A-AA-2	British Airways 2013-1 Class A IAGLN 4.5	C	09/20/2020	Redemption 100.0000		44,589	44,589	44,644	44,611		(23)		(23)		44,589				1,547	06/20/2024	1FE			
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						24,638,171	23,500,486	23,972,976	23,057,872		(19,250)		(19,250)		23,923,281		209,540	209,540	1,335,196		XXX	XXX		
8399997. Total - Bonds - Part 4						109,874,719	108,752,359	109,104,245	46,920,677		17,672		17,672		109,101,839		267,532	267,532	1,904,662		XXX	XXX		
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8399999. Total - Bonds						109,874,719	108,752,359	109,104,245	46,920,677		17,672		17,672		109,101,839		267,532	267,532	1,904,662		XXX	XXX		
8999997. Total - Preferred Stocks - Part 4							XXX															XXX	XXX	
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX															XXX	XXX	
9799997. Total - Common Stocks - Part 4							XXX															XXX	XXX	
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX															XXX	XXX	
9899999. Total - Preferred and Common Stocks							XXX															XXX	XXX	
9999999 - Totals						109,874,719	XXX	109,104,245	46,920,677		17,672		17,672		109,101,839		267,532	267,532	1,904,662		XXX	XXX		

STATEMENT AS OF SEPTEMBER 30, 2020 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 Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX													
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																					
02/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	02/20/2020	02/18/2021	1,779	6,000,000	3373	350,400	364,560	XXX	364,560	14,160						0001													
02/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	02/20/2020	02/18/2021	2,965	10,000,000	3373	584,500	607,600	XXX	607,600	23,100						0001													
03/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	03/19/2020	03/18/2021	1,038	2,500,000	2409	412,375	1,016,675	XXX	1,016,675	604,300						0001													
03/18/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	03/19/2020	03/18/2021	2,491	6,000,000	2409	991,800	2,440,020	XXX	2,440,020	1,448,220						0001													
04/15/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	04/16/2020	04/15/2021	3,571	10,000,000	2800	1,081,500	2,316,800	XXX	2,316,800	1,235,300						0001													
04/15/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	04/16/2020	04/15/2021	1,429	4,000,000	2800	432,200	926,720	XXX	926,720	494,520						0001													
08/19/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	08/20/2020	08/19/2021	2,067	7,000,000	3386	571,200	568,260	XXX	568,260	(2,940)						0001													
08/19/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	08/20/2020	08/19/2021	886	3,000,000	3386	244,800	243,540	XXX	243,540	(1,260)						0001													
09/16/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	894	3,000,000	3357	266,250	269,010	XXX	269,010	2,760						0001													
10/15/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573	10/17/2019	10/15/2020	1,334	4,000,000	2998	254,000	501,360	XXX	501,360	58,840						0001													
12/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBUI1	12/19/2019	12/17/2020	1,560	5,000,000	3205	304,750	422,150	XXX	422,150	98,850						0001													
12/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBUI1	12/19/2019	12/17/2020	4,368	14,000,000	3205	853,300	1,182,020	XXX	1,182,020	276,780						0001													
12/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	ES71P3U3RH1GC71XBUI1	12/19/2019	12/17/2020	1,248	4,000,000	3205	243,800	337,720	XXX	337,720	79,080						0001													
01/14/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	01/16/2020	01/14/2021	1,507	5,000,000	3317	282,250	326,250	XXX	326,250	44,000						0001													
01/14/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	01/16/2020	01/14/2021	6,030	20,000,000	3317	1,131,000	1,305,000	XXX	1,305,000	174,000						0001													
05/20/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	05/14/2020	05/20/2021	3,155	9,000,000	2853	941,400	1,942,920	XXX	1,942,920	1,001,520						0001													
05/20/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	05/14/2020	05/20/2021	1,753	5,000,000	2853	522,250	1,079,400	XXX	1,079,400	557,150						0001													
06/17/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	06/18/2020	06/17/2021	1,284	4,000,000	3115	378,600	549,360	XXX	549,360	170,760						0001													
06/17/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	06/18/2020	06/17/2021	963	3,000,000	3115	283,800	412,020	XXX	412,020	128,220						0001													
07/15/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	07/16/2020	07/15/2021	3,109	10,000,000	3216	870,000	1,150,400	XXX	1,150,400	280,400						0001													
07/15/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	07/16/2020	07/15/2021	2,021	6,500,000	3216	565,825	747,760	XXX	747,760	181,935						0001													
09/16/2021	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	09/17/2020	09/16/2021	2,979	10,000,000	3357	882,000	896,700	XXX	896,700	14,700						0001													
10/15/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	10/17/2019	10/15/2020	667	2,000,000	2998	125,700	250,680	XXX	250,680	29,420						0001													
11/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	11/14/2019	11/19/2020	3,616	11,200,000	3097	724,080	1,161,776	XXX	1,161,776	176,512						0001													
11/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	11/14/2019	11/19/2020	646	2,000,000	3097	129,400	207,460	XXX	207,460	31,520						0001													
11/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	11/14/2019	11/19/2020	2,260	7,000,000	3097	452,900	726,110	XXX	726,110	110,320						0001													
015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										3,087,930	10,792,150		21,952,271	XXX	21,952,271	7,232,167					XXX	XXX													
021999999. Subtotal - Purchased Options - Hedging Other										3,087,930	10,792,150		21,952,271	XXX	21,952,271	7,232,167					XXX	XXX													
028999999. Subtotal - Purchased Options - Replications														XXX								XXX	XXX												

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STATEMENT AS OF SEPTEMBER 30, 2020 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)																		
035999999. Subtotal - Purchased Options - Income Generation														XXX																				XXX	XXX					
042999999. Subtotal - Purchased Options - Other														XXX																						XXX	XXX			
043999999. Total Purchased Options - Call Options and Warrants										3,087,930	10,792,150		21,952,271	XXX	21,952,271	7,232,167												XXX	XXX											
044999999. Total Purchased Options - Put Options														XXX																						XXX	XXX			
045999999. Total Purchased Options - Caps														XXX																							XXX	XXX		
046999999. Total Purchased Options - Floors														XXX																							XXX	XXX		
047999999. Total Purchased Options - Collars														XXX																								XXX	XXX	
048999999. Total Purchased Options - Other														XXX																								XXX	XXX	
049999999. Total Purchased Options														3,087,930	10,792,150		21,952,271	XXX	21,952,271	7,232,167																	XXX	XXX		
056999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX																								XXX	XXX	
063999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																									XXX	XXX
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	.02/20/2020	.02/18/2021	2,965	11,100,000	3744		(107,500)		(147,519)		(147,519)	(40,019)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	.02/20/2020	.02/18/2021	1,779	6,525,000	3668		(100,200)		(123,714)		(123,714)	(23,514)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	.03/19/2020	.03/18/2021	2,491	6,660,000	2674		(636,000)		(1,850,881)		(1,850,881)	(1,214,881)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	.03/19/2020	.03/18/2021	1,038	2,719,000	2620		(292,875)		(820,023)		(820,023)	(527,148)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	.04/16/2020	.04/15/2021	1,429	4,410,000	3087		(225,400)		(607,037)		(607,037)	(381,637)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	.04/16/2020	.04/15/2021	3,571	10,850,000	3038		(640,500)		(1,647,030)		(1,647,030)	(1,006,530)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	.08/20/2020	.08/19/2021	886	3,240,000	3656		(118,800)		(123,152)		(123,152)	(4,352)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	.08/20/2020	.08/19/2021	2,068	7,665,000	3707		(236,250)		(247,273)		(247,273)	(11,023)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	.09/17/2020	.09/16/2021	894	3,240,000	3626		(140,820)		(143,305)		(143,305)	(2,485)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	.10/17/2019	.10/15/2020	1,334	4,440,000	3328		(52,800)		(115,751)		(115,751)	34,898							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canad ES71P3U3RH1GC71XB11	.12/19/2019	.12/17/2020	4,367	14,945,000	3422		(349,300)		(575,233)		(575,233)	(173,810)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canad ES71P3U3RH1GC71XB11	.12/19/2019	.12/17/2020	1,560	5,550,000	3558		(58,250)		(108,336)		(108,336)	(38,795)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canad ES71P3U3RH1GC71XB11	.12/19/2019	.12/17/2020	1,248	4,350,000	3486		(70,600)		(123,888)		(123,888)	(40,325)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.01/16/2020	.01/14/2021	6,029	22,200,000	3682		(185,000)		(295,482)		(295,482)	(110,482)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.01/16/2020	.01/14/2021	1,508	5,438,000	3607		(73,250)		(106,204)		(106,204)	(32,954)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.05/14/2020	.05/20/2021	3,155	9,923,000	3145		(458,100)		(1,253,176)		(1,253,176)	(795,076)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.05/14/2020	.05/20/2021	1,753	5,425,000	3095		(293,750)		(757,493)		(757,493)	(463,743)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.06/18/2020	.06/17/2021	963	3,255,000	3380		(147,900)		(246,534)		(246,534)	(98,634)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.06/18/2020	.06/17/2021	1,284	4,410,000	3435		(167,400)		(288,590)		(288,590)	(121,190)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.07/16/2020	.07/15/2021	2,021	7,020,000	3473		(287,625)		(432,713)		(432,713)	(145,088)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.07/16/2020	.07/15/2021	3,110	10,950,000	3521		(379,000)		(587,249)		(587,249)	(208,249)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.09/17/2020	.09/16/2021	2,979	10,950,000	3676		(403,000)		(415,115)		(415,115)	(12,115)							0001																	
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.10/17/2019	.10/15/2020	667	2,175,000	3260		(37,700)		(91,133)		(91,133)	9,135							0001																	

STATEMENT AS OF SEPTEMBER 30, 2020 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)			
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA																					
11/19/2020				KB1H1DSPPFMYMCLJXT09	11/14/2019	11/19/2020	2,261	7,770,000	3437	(99,400)			(200,699)		(200,699)	(24,476)							0001		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA																					
11/19/2020				KB1H1DSPPFMYMCLJXT09	11/14/2019	11/19/2020	646	2,175,000	3368	(41,800)			(82,085)		(82,085)	(11,941)							0001		
OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlan																					
11/19/2020				KB1H1DSPPFMYMCLJXT09	11/14/2019	11/19/2020	3,616	11,956,000	3306	(318,640)			(600,428)		(600,428)	(92,420)							0001		
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(1,028,490)	(4,893,370)		(11,990,043)	XXX	(11,990,043)	(5,536,854)					XXX	XXX			
0709999999. Subtotal - Written Options - Hedging Other										(1,028,490)	(4,893,370)		(11,990,043)	XXX	(11,990,043)	(5,536,854)					XXX	XXX			
0779999999. Subtotal - Written Options - Replications														XXX								XXX	XXX		
0849999999. Subtotal - Written Options - Income Generation														XXX									XXX	XXX	
0919999999. Subtotal - Written Options - Other														XXX									XXX	XXX	
0929999999. Total Written Options - Call Options and Warrants										(1,028,490)	(4,893,370)		(11,990,043)	XXX	(11,990,043)	(5,536,854)						XXX	XXX		
0939999999. Total Written Options - Put Options														XXX									XXX	XXX	
0949999999. Total Written Options - Caps														XXX									XXX	XXX	
0959999999. Total Written Options - Floors														XXX									XXX	XXX	
0969999999. Total Written Options - Collars														XXX									XXX	XXX	
0979999999. Total Written Options - Other														XXX									XXX	XXX	
0989999999. Total Written Options										(1,028,490)	(4,893,370)		(11,990,043)	XXX	(11,990,043)	(5,536,854)						XXX	XXX		
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX									XXX	XXX	
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX									XXX	XXX	
1169999999. Subtotal - Swaps - Hedging Other														XXX									XXX	XXX	
1229999999. Subtotal - Swaps - Replication														XXX									XXX	XXX	
1289999999. Subtotal - Swaps - Income Generation														XXX									XXX	XXX	
1349999999. Subtotal - Swaps - Other														XXX									XXX	XXX	
1359999999. Total Swaps - Interest Rate														XXX									XXX	XXX	
1369999999. Total Swaps - Credit Default														XXX									XXX	XXX	
1379999999. Total Swaps - Foreign Exchange														XXX									XXX	XXX	
1389999999. Total Swaps - Total Return														XXX									XXX	XXX	
1399999999. Total Swaps - Other														XXX									XXX	XXX	
1409999999. Total Swaps														XXX									XXX	XXX	
1479999999. Subtotal - Forwards														XXX										XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments														XXX										XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX										XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX										XXX	XXX
1709999999. Subtotal - Hedging Other										2,059,440	5,898,780		9,962,228	XXX	9,962,228	1,695,313						XXX	XXX		
1719999999. Subtotal - Replication														XXX									XXX	XXX	
1729999999. Subtotal - Income Generation														XXX									XXX	XXX	
1739999999. Subtotal - Other														XXX									XXX	XXX	
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives														XXX									XXX	XXX	
1759999999 - Totals										2,059,440	5,898,780		9,962,228	XXX	9,962,228	1,695,313						XXX	XXX		

(a)	Code	Description of Hedged Risk(s)
	0001	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 hedge effectiveness for Q3 2020 met it's expectation of effectiveness at 100%.

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

E06.2

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 SEPTEMBER 30, 2020 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	656SEF7VJP5170UK5573	Dreyfus Trsy Agy CM INST 521	3,400,000	3,400,000	XXX		IV
Royal Bank of Canada	Money Market Fund	ES71P3U9RH1G071XBU11	Dreyfus Trsy Agy CM INST 521	1,000,000	1,000,000	XXX		IV
Wells Fargo Bank NA	Money Market Fund	KB1H1DSPRFMYMUCUFXT09	Dreyfus Trsy Agy CM INST 521	4,800,000	4,800,000	XXX		IV
029999999 - Total				9,200,000	9,200,000	XXX	XXX	XXX

E09



Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**





Medicare Part D Coverage Supplement

**NONE**

Trusted Surplus - Cover

**NONE**

Trusted Surplus Statement - Assets

**NONE**

Trusted Surplus Statement - Liabilities and Trusted Surplus

**NONE**

Trusted Surplus Overflow Page

**NONE**