

**QUARTERLY STATEMENT**

**OF THE**

**SECURIAN LIFE INSURANCE COMPANY**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

Minnesota

FOR THE QUARTER ENDED  
SEPTEMBER 30, 2024

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

**2024**



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

# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2024  
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 (City or Town, State, Country and Zip Code)  
651-665-3500 (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 (City or Town, State, Country and Zip Code)  
651-665-5678 (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 (E-mail Address) 651-665-7938 (FAX Number)

### OFFICERS

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

### OTHER

<u>George Ignatius Connolly, Executive Vice President</u>	<u>John Anthony Yaggy, Vice President &amp; Controller</u>	<u>Siddharth Subhash Gandhi, Executive Vice President</u>
<u>Wen Zhang Nannen, Vice President &amp; CIO</u>	<u>Robert John Ehren, Senior Vice President</u>	<u>Suzette Louise Huovinen, Senior Vice President</u>
<u>Kristi Lee Fox, Executive VP &amp; CAO</u>	<u>Peter Gordon Berlute, Senior Vice President</u>	<u>Barbara Ann Baumann, Vice President</u>
<u>Mark James Geldernick, Vice President</u>	<u>David Anthony Seidel, Vice President</u>	<u>Susan Marie Munson-Regala, Vice President</u>
<u>Kristin Mary Ferguson, Senior Vice President</u>	<u>Christopher Robert Greene, Vice President</u>	<u>Brent Colin Lesmeister, Vice President</u>
<u>Mary Leone Dorsey Streed, Vice President</u>	<u>Kent Orrin Peterson, Vice President</u>	<u>Rebecca Marie Hagen, Vice President</u>
<u>Jennifer April Lastine, Vice President</u>	<u>Ferenc Csatlós, Vice President</u>	<u>Christopher Brooks Owens #, Vice President</u>
<u>Daniel Patrick Preiner #, Vice President</u>		

### DIRECTORS OR TRUSTEES

<u>Mary Keith Brainerd</u>	<u>Trudy Ann Rautio</u>	<u>Sara Hietpas Gavin</u>
<u>Eric Byck Goodman</u>	<u>Warren John Zaccaro</u>	<u>Christopher Michael Hilger</u>
<u>Benjamin Gwynn Stonestreet Fowke III</u>	<u>Ekaterina Ognianova Walsh</u>	<u>Robert John Ehren</u>
<u>Renee Denise Montz</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 and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

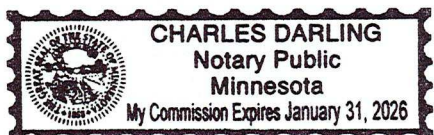
Christopher Michael Hilger Chairman, President & CEO	Renee Denise Montz Sr VP, Gen Counsel & Secretary	Ted James Nistler 2nd VP & Treasurer

Subscribed and sworn to before me this

01 day of November 2024

Charles Darling  
Notary Public  
January 31, 2026

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



STATEMENT AS OF SEPTEMBER 30, 2024 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 .....	2,380,706,441		2,380,706,441	2,095,910,547
2. Stocks:				
2.1 Preferred stocks .....	7,000,000		7,000,000	5,000,000
2.2 Common stocks .....	10,079,000		10,079,000	8,931,751
3. Mortgage loans on real estate:				
3.1 First liens .....	474,925,520		474,925,520	404,040,746
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ ..... 16,123,296 ), cash equivalents (\$ ..... 24,637,187 ) and short-term investments (\$ ..... 23,743,318 ) .....	64,503,801		64,503,801	137,494,825
6. Contract loans (including \$ ..... premium notes) .....	15,926,998		15,926,998	13,010,767
7. Derivatives .....	50,049,368		50,049,368	35,433,529
8. Other invested assets .....	11,299,773		11,299,773	11,305,421
9. Receivables for securities .....	78,073		78,073	80,026
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	3,014,568,972		3,014,568,972	2,711,207,613
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	22,208,943	2,014	22,206,930	20,311,778
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	51,841,647	4,164,351	47,677,296	45,587,835
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	5,281,067		5,281,067	4,171,521
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	110,876,892		110,876,892	115,155,433
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	14,600,107		14,600,107	16,185,781
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon ....				1,754,477
18.2 Net deferred tax asset .....	49,957,002	27,189,877	22,767,125	14,028,864
19. Guaranty funds receivable or on deposit .....	58,833		58,833	87,834
20. Electronic data processing equipment and software .....	509	509		
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	299,402	299,402		
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 .....	(67,593)	(67,593)		
25. Aggregate write-ins for other than invested assets .....	4,448,743	1,446,472	3,002,271	3,315,455
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	3,274,074,525	33,035,032	3,241,039,493	2,931,806,591
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	4,200,725		4,200,725	3,552,379
28. Total (Lines 26 and 27)	3,278,275,250	33,035,032	3,245,240,218	2,935,358,970
<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. Admitted disallowed IMR .....	3,002,271		3,002,271	3,135,184
2502. Prepaid expenses .....	1,446,472	1,446,472		
2503. Miscellaneous accounts receivable .....				180,271
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,448,743	1,446,472	3,002,271	3,315,455

STATEMENT AS OF SEPTEMBER 30, 2024 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 \$ ..... 2,003,920,715 less \$ ..... included in Line 6.3 (including \$ ..... 62 Modco Reserve) .....	2,003,920,715	1,825,914,654
2. Aggregate reserve for accident and health contracts (including \$ ..... 447,169 Modco Reserve) .....	31,090,177	33,586,877
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve).....	167,498,566	165,124,619
4. Contract claims:		
4.1 Life .....	87,814,824	68,067,301
4.2 Accident and health .....	23,409,182	31,907,407
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid .....		(5,424)
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) .....	39,604	38,818
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....	(6,604)	16,182
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 \$ ..... 2,837 discount; including \$ ..... accident and health premiums .....	44,671,059	116,341
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 .....	461,018	294,479
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ ..... 166,207,777 ceded .....	166,207,777	161,175,065
9.4 Interest Maintenance Reserve .....		
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 3,247,487 , accident and health \$ ..... 1,640,513 and deposit-type contract funds \$ .....	4,888,001	4,453,195
11. Commissions and expense allowances payable on reinsurance assumed .....	3,566	3,254
12. General expenses due or accrued .....	16,616,589	15,983,587
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 .....	4,972,962	4,787,708
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....	107,618	
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by reporting entity as agent or trustee .....	833	2,393
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	26,213,147	27,955,505
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	112,335	92,284
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 .....	15,488,318	12,480,719
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....	5,467,106	4,590,511
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	33,011,443	29,869,118
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	34,298,895	20,947,356
24.09 Payable for securities .....	14,174,351	
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	11,241,918	10,948,895
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	2,691,703,399	2,418,350,844
27. From Separate Accounts Statement .....	4,200,725	3,552,379
28. Total liabilities (Lines 26 and 27) .....	2,695,904,124	2,421,903,223
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....	(6,000,000)	(6,000,000)
32. Surplus notes .....		
33. Gross paid in and contributed surplus .....	407,300,945	407,300,945
34. Aggregate write-ins for special surplus funds .....	6,984,178	6,234,600
35. Unassigned funds (surplus) .....	138,550,972	103,420,202
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) .....	546,836,095	510,955,747
38. Totals of Lines 29, 30 and 37 .....	549,336,095	513,455,747
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	3,245,240,218	2,935,358,970
<b>DETAILS OF WRITE-INS</b>		
2501. Accrued interest on claims .....	5,036,166	4,908,212
2502. Discretionary reserve .....	6,000,000	6,000,000
2503. Miscellaneous liability .....	205,752	40,683
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	11,241,918	10,948,895
3101. Discretionary reserve .....	(6,000,000)	(6,000,000)
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) .....	(6,000,000)	(6,000,000)
3401. Deferred gain on reinsurance .....	3,981,907	6,234,600
3402. Admitted disallowed IMR .....	3,002,271	
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	6,984,178	6,234,600

STATEMENT AS OF SEPTEMBER 30, 2024 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	565,865,337	552,051,461	830,484,987
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	87,955,274	63,108,743	88,011,182
4. Amortization of Interest Maintenance Reserve (IMR)	(557,293)	(281,479)	(364,949)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	97,505,175	71,247,529	98,396,673
7. Reserve adjustments on reinsurance ceded	(59,602)	16,364	36,433
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			
8.3 Aggregate write-ins for miscellaneous income	12,389,830	14,395,353	17,982,966
9. Totals (Lines 1 to 8.3)	763,098,722	700,537,971	1,034,547,292
10. Death benefits	233,437,476	185,338,609	243,855,156
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	79,533,381	56,263,477	78,895,513
13. Disability benefits and benefits under accident and health contracts	32,793,237	35,603,837	51,474,456
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	16,250,519	10,704,895	12,439,282
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	3,839,149	2,934,276	4,066,109
18. Payments on supplementary contracts with life contingencies	(15,521,804)	(16,616,059)	(18,096,698)
19. Increase in aggregate reserves for life and accident and health contracts	175,509,359	254,176,099	448,037,849
20. Totals (Lines 10 to 19)	525,841,317	528,405,134	820,671,667
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	64,876,597	56,934,033	76,469,125
22. Commissions and expense allowances on reinsurance assumed	31,211	27,108	39,554
23. General insurance expenses and fraternal expenses	94,045,629	77,041,865	104,941,155
24. Insurance taxes, licenses and fees, excluding federal income taxes	32,769,872	27,175,768	37,342,223
25. Increase in loading on deferred and uncollected premiums	4,862,880	2,575,443	2,533,832
26. Net transfers to or (from) Separate Accounts net of reinsurance	(64,547)	(394,093)	(415,090)
27. Aggregate write-ins for deductions			
28. Totals (Lines 20 to 27)	722,362,958	691,765,258	1,041,582,466
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	40,735,764	8,772,713	(7,035,174)
30. Dividends to policyholders and refunds to members	3,710	46,319	50,242
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	40,732,054	8,726,394	(7,085,416)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	10,645,710	6,758,152	6,417,305
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)	30,086,344	1,968,242	(13,502,721)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 0 (excluding taxes of \$ 0 transferred to the IMR)	2,982,724	(2,413,903)	(1,041,326)
35. Net income (Line 33 plus Line 34)	33,069,068	(445,661)	(14,544,047)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	513,455,747	480,694,308	480,694,309
37. Net income (Line 35)	33,069,068	(445,661)	(14,544,047)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 0	1,867,508	3,071,734	5,358,484
39. Change in net unrealized foreign exchange capital gain (loss)	(6,598)	8,274	8,274
40. Change in net deferred income tax	3,133,580	7,904,026	6,216,381
41. Change in nonadmitted assets	3,953,676	(10,072,291)	(4,572,396)
42. Change in liability for reinsurance in unauthorized and certified companies	(876,594)	(750,971)	(75,147)
43. Change in reserve on account of change in valuation basis, (increase) or decrease		114,368	7,149,919
44. Change in asset valuation reserve	(3,007,599)	(4,420,533)	(8,701,391)
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			50,000,000
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(54,622)	(58,013)	(76,130)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus	(2,198,071)	(5,441,869)	(8,002,509)
54. Net change in capital and surplus for the year (Lines 37 through 53)	35,880,348	(10,090,936)	32,761,438
55. Capital and surplus, as of statement date (Lines 36 + 54)	549,336,095	470,603,372	513,455,747
<b>DETAILS OF WRITE-INS</b>			
08.301. Amortization of deferred gain on reinsurance	54,622	58,013	76,130
08.302. Miscellaneous profit	12,335,209	14,337,340	17,906,836
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	12,389,830	14,395,353	17,982,966
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. Change in deferred gain on reinsurance	(2,198,071)	(1,441,869)	(2,002,509)
5302. Change in discretionary reserve		(4,000,000)	(6,000,000)
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(2,198,071)	(5,441,869)	(8,002,509)

## STATEMENT AS OF SEPTEMBER 30, 2024 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 .....	604,548,914	538,232,052	835,305,451
2. Net investment income .....	82,287,665	59,289,464	80,482,401
3. Miscellaneous income .....	110,278,149	75,257,113	102,906,782
4. Total (Lines 1 to 3) .....	797,114,728	672,778,629	1,018,694,634
5. Benefit and loss related payments .....	333,428,229	273,564,187	351,407,307
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(76,335)	(394,557)	(415,378)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	185,426,135	162,387,908	212,712,720
8. Dividends paid to policyholders .....	20,286	30,993	43,804
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	10,089,356	6,669,847	8,035,337
10. Total (Lines 5 through 9) .....	528,887,671	442,258,378	571,783,790
11. Net cash from operations (Line 4 minus Line 10) .....	268,227,057	230,520,251	446,910,844
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	232,323,363	303,286,249	409,062,950
12.2 Stocks .....			1,424,600
12.3 Mortgage loans .....	16,525,226	8,051,231	10,385,654
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(669)	(300)	1,011
12.7 Miscellaneous proceeds .....	18,953,161	14,220,922	(690,178)
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	267,801,081	325,558,102	420,184,037
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	514,015,721	541,692,973	763,564,125
13.2 Stocks .....	2,358,800	328,900	328,900
13.3 Mortgage loans .....	87,190,000	36,315,000	76,150,000
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	603,564,521	578,336,873	840,043,025
14. Net increase (or decrease) in contract loans and premium notes .....	2,916,231	1,817,586	3,094,389
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(338,679,671)	(254,596,357)	(422,953,377)
<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 .....			50,000,000
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	(1,683,420)	26,991,073	32,665,737
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	(854,990)	24,100,104	13,343,463
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(2,538,410)	51,091,177	96,009,200
<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) .....	(72,991,024)	27,015,071	119,966,667
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	137,494,825	17,528,157	17,528,157
19.2 End of period (Line 18 plus Line 19.1) .....	64,503,801	44,543,228	137,494,825

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

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**EXHIBIT 1**

**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Individual life .....	41,327,699	41,609,700	57,723,981
2. Group life .....	1,281,142,989	1,096,828,447	1,463,455,632
3. Individual annuities .....	11,748,697	3,134,828	6,066,890
4. Group annuities .....	144,136,528	227,832,733	394,694,880
5. Accident & health .....	162,096,790	146,382,500	194,686,126
6. Fraternal .....			
7. Other lines of business .....			
8. Subtotal (Lines 1 through 7) .....	1,640,452,703	1,515,788,208	2,116,627,509
9. Deposit-type contracts .....	74,357,143	85,383,868	112,691,947
10. Total (Lines 8 and 9)	1,714,809,846	1,601,172,076	2,229,319,456

## 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 one material statutory accounting practices that differs from those of the state of Minnesota or the NAIC accounting practices.

The Company has been granted a permitted accounting practice, effective January 1, 2023, from the Minnesota Department of Commerce to reflect changes in discretionary liabilities held on certain indexed universal life policies through surplus in Line 53 on the Summary of Operations instead of through net income as would be required under NAIC SAP. This permitted practice resulted in a pre-tax increase to net income of \$0 and \$6,000,000 for the period ended quarter to date September 30, 2024, and period ended year to date December 31, 2023, respectively. This permitted practice had no impact on the Company's surplus or risk-based capital.

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>#</u>	<u>F/S</u> <u>Page</u>	<u>F/S</u> <u>Line#</u>	<u>09/30/2024</u>	<u>12/31/2023</u>
1. Net Income, Minnesota State basis:				\$ 33,069,068	\$ (14,544,047)
2. State Prescribed Practices:	NONE	NONE	NONE	-	-
3. State Permitted Practices:					
Permitted discretionary liability presentation	51	4	19	-	6,000,000
4. Net Income, NAIC SAP:				<u>\$ 33,069,068</u>	<u>\$ (20,544,047)</u>
5. Statutory Surplus, Minnesota State basis:				\$ 549,336,095	\$ 513,455,747
6. State Prescribed Practices:	NONE	NONE	NONE	-	-
7. State Permitted Practices:	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				<u>\$ 549,336,095</u>	<u>\$ 513,455,747</u>

#### B. Use of Estimates

No significant change

#### C. Accounting Policy

No significant change

#### D. Going Concern

Not applicable

### (2) Accounting Changes and Corrections of Errors

In August 2023, the NAIC adopted Interpretation (INT) 23-01 to provide an optional limited-time exception to guidance in SSAP 7, Asset Valuation Reserve and Interest Maintenance Reserve (IMR), to allow for net negative IMR to be reported as an admitted asset, subject to certain qualifications and limitations, with an equal amount reported as special surplus funds. The provisions of this interpretation are permitted until December 31, 2025, but may be adjusted in response to NAIC actions to establish statutory accounting guidance specific to net negative IMR. The Company adopted INT 23-01 on December 31, 2023, resulting in an increase in admitted assets and special surplus of \$3,135,184. See note 21 C - Other Items, for additional disclosures.

### (3) Business Combinations and Goodwill

Not applicable



## NOTES TO FINANCIAL STATEMENTS

## (4) Discontinued Operations

Not applicable

## (5) Investments

A. No significant change

B. No significant change

C. Not applicable

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
2. The Company did not recognize any other-than-temporary impairment (OTTI) on loan-backed and structured securities due to the present value of cash flows expected to be collected being less than the amortized cost basis of the securities. The Company did not recognize any OTTI due to the intent to sell or due to the inability or lack of intent to retain a security for a period of time sufficient to recover the full amount of the initial investment in the security.
3. As of September 30, 2024, 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, 2024:

	<u>Aggregate</u>	<u>Less than 12 months</u>	<u>12 Months or longer</u>
A. Aggregate Unrealized Losses	\$ 22,220,810	\$ 172,944	\$ 22,047,866
B. Aggregate FV of Securities with Unrealized Losses	\$ 276,319,948	\$ 20,217,461	\$ 256,102,487

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

## NOTES TO FINANCIAL STATEMENTS

## (5) Investments (Continued)

## Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	8	-
(2) Aggregate amount of investment income	\$ 466,751	\$ -

R. Not applicable

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

Not applicable

## (7) Investment Income

NONE

## (8) Derivative Instruments

No Significant change

## (9) Income Taxes

No significant change

## (10) Information Concerning Parent, Subsidiaries and Affiliates

No significant change

## (11) Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Des Moines, Iowa. Through its membership, the Company is able to conduct business activity (borrowings) with FHLB. It is part of the Company's strategy to have these funds available for both liquidity and general operating purposes. The Company has determined the actual/estimated maximum borrowing capacity as \$140,715,000 based on the current remaining pledged collateral capacity at the FHLB.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	1,783,500	1,783,500	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	-	-	-
(d) Excess stock	-	-	-
(e) Aggregate total	1,783,500	1,783,500	-
(f) Actual or estimated borrowing capacity as determine by the insurer	140,715,000	xxx	xxx

1. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	1,424,700	1,424,700	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	-	-	-
(d) Excess stock	-	-	-
(e) Aggregate total	-	-	-
(f) Actual or estimated borrowing capacity as determine by the insurer	-	xxx	xxx

## NOTES TO FINANCIAL STATEMENTS

## (11) Debt (continued)

## (2) FHLB Capital Stock (Continued)

## b. Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	1,783,500	1,783,500	-	-	-	-
2. Class B	-	-	-	-	-	-

## (3) Collateral Pledged to FHLB

## a. Amount Pledged as of Reporting Date

1. Current Year Total General and Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	163,415,239	177,529,662	-

2. Current Year General Account	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	163,415,239	177,529,662	-

3. Current Year Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged			

4. Prior Year-end Total General and Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	136,350,593	153,956,250	

## b. Maximum Amount Pledged During Reporting Period

1. Current Year Total General and Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	158,559,179	179,212,501	-

2. Current Year General Account	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	158,559,179	179,212,501	-

3. Current Year Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	-	-	-

4. Prior Year-end Total General and Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	138,552,136	156,075,335	-

## NOTES TO FINANCIAL STATEMENTS

## (11) Debt (continued)

## (4) Borrowing from FHLB

## a. Amount as of the Reporting Date

1. Current Year	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
(a) Debt	-	-	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	-	-	-	-

2. Prior Year-end	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
(a) Debt	-	-	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	-	-	-	-

## b. Maximum Amount during Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	-	-	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total	-	-	-

## c. FHLB – Prepayment Obligations

	Does the Company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	N/A
2. Funding Agreements	N/A
3. Other	N/A

## (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

Not applicable

## (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&amp;H Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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

Not applicable

### (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, 2024. 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.

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

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

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, 2024:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Cash equivalents:					
Money market mutual funds	\$ 24,637,188	\$ -	\$ -	\$ -	\$ 24,637,188
Common stocks					
Industrial and miscellaneous	-	-	345,480	-	345,480
Exchange Traded Funds	7,950,020				7,950,020
Derivative assets:					
Options	-	50,049,367	-	-	50,049,367
Separate account assets	-	4,200,725	-	-	4,200,725
Total assets at fair value/NAV	<u>\$ 32,587,208</u>	<u>\$ 54,250,092</u>	<u>\$ 345,480</u>	<u>\$ -</u>	<u>\$ 87,182,780</u>
b. Liabilities at fair value:					
Derivative liabilities:					
Options	\$ -	\$ 34,298,895	\$ -	\$ -	\$ 34,298,895
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 34,298,895</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,298,895</u>

## NOTES TO FINANCIAL STATEMENTS

## (20) Fair Value Measurements (Continued)

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

	Balance at 07/01/2024	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	Insurances	Sales	Settlements	Balance at 09/30/2024
A. Assets:										
Common stocks	\$ 570,560	\$ -	\$ -	\$ -	(225,080)	\$ -	\$ -	\$ -	\$ -	\$ 345,480
Total	\$ 570,560	\$ -	\$ -	\$ -	(225,080)	\$ -	\$ -	\$ -	\$ -	\$ 345,480

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

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

**Cash equivalents**

Cash Equivalent include money market instruments. Money market instruments are generally valued using unadjusted quoted prices in active markets and are reflected in Level 1.

**Common stocks**

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

**Derivative instruments**

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

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

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

**Separate account assets**

Separate account assets are reported as a summarized total and are carried at estimated fair value based on the underlying assets in which the separate accounts are invested. Valuations for common stock and short-term investments are determined consistent with similar instruments as previously described. When available, fair value of bonds are based on quoted market price of identical assets in active markets and are reflected in Level 1. When quoted market prices are not available, the Company's process it to obtain prices from third party pricing services, when available, and generally classify the security as Level 2. Valuations for certain mutual funds and pooled accounts are classified as Level 2 as the values are based upon quoted prices or reported net asset values provided by the fund managers with little readily determinable public pricing information. Other valuations using internally developed pricing models or broker quotes are generally classified as Level 3.

5. Not applicable

## NOTES TO FINANCIAL STATEMENTS

## (20) Fair Value Measurements (Continued)

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, 2024:

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	\$ 2,302,313,796	\$ 2,380,706,441	\$ 17,292,399	\$ 1,871,421,728	\$ 413,599,669	\$ -	\$ -
Common stock	8,295,500	10,079,000	7,950,020	-	345,480	-	1,783,500
Preferred stock	6,770,501	7,000,000	-	-	6,770,501	-	-
Mortgage loans	449,182,411	474,925,520	-	-	449,182,411	-	-
Short-Term	23,741,713	23,743,319	23,741,713	-	-	-	-
Cash Equivalents	24,637,188	24,637,188	24,637,188	-	-	-	-
Surplus notes	8,096,698	11,299,772	-	8,096,698	-	-	-
<b>Derivative assets:</b>							
Options	50,049,367	50,049,367	-	50,049,367	-	-	-
Policy loans	19,153,048	15,926,998	-	-	19,153,048	-	-
Separate accounts	4,200,725	4,200,725	-	4,200,725	-	-	-
<b>Total assets</b>	<b>\$ 2,896,440,947</b>	<b>\$ 3,002,568,330</b>	<b>\$ 73,621,320</b>	<b>\$ 1,933,768,518</b>	<b>\$ 889,051,109</b>	<b>\$ -</b>	<b>\$ 1,783,500</b>
<b>Liabilities:</b>							
<b>Derivative liabilities:</b>							
Options	\$ 34,298,895	\$ 34,298,895	\$ -	\$ 34,298,895	\$ -	\$ -	\$ -
Deferred annuities	36,729,740	37,569,496	-	-	36,729,740	-	-
Annuity certain contracts	6,230,081	6,348,484	-	-	6,230,081	-	-
Supplementary contracts without life contingencies	166,105,838	166,105,838	-	-	166,105,838	-	-
<b>Total liabilities</b>	<b>\$ 243,364,554</b>	<b>\$ 244,322,713</b>	<b>\$ -</b>	<b>\$ 34,298,895</b>	<b>\$ 209,065,659</b>	<b>\$ -</b>	<b>\$ -</b>

D. The following table provides a summary of financial assets with a not practicable carrying value as of September 30, 2024

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 1,783,500	N/A	N/A	Nonmarketable FHLB membership stock held at cost

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

## NOTES TO FINANCIAL STATEMENTS

### (21) Other Items (Continued)

#### 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 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.

##### Admitted disallowed IMR:

Gross and admitted net aggregate net negative IMR was \$3,002,271 as of September 30, 2024, and the full amount was related to the general account. Admitted net negative IMR represented 0.6% of general account adjusted surplus of \$515,511,169 as of the prior quarter end. Fixed income investments generating IMR losses comply with the Company's documented investment or liability management policies and asset sales that generated admitted negative IMR were not compelled by liquidity pressures.

Gross and admitted net aggregate net negative IMR was \$3,135,184 as of December 31, 2023, respectively and the full amount was related to the general account. Admitted net negative IMR represented 0.7% of general account adjusted surplus of \$456,471,543 as of the prior quarter end. Fixed income investments generating IMR losses comply with the Company's documented investment or liability management policies and asset sales that generated admitted negative IMR were not compelled by liquidity pressures.

D. Not applicable

E. Not applicable

F. No significant change

G. No significant 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	\$ 78,965,846	\$ 75,718,610
Less: reinsurance recoverable	<u>46,744,732</u>	<u>45,037,123</u>
Net balance at January 1	32,221,114	30,681,487
Incurred related to:		
Current year	45,372,240	61,489,248
Prior years	<u>(12,530,811)</u>	<u>(9,691,509)</u>
Total incurred	32,841,429	51,797,739
Paid related to:		
Current year	31,537,726	38,456,469
Prior years	<u>9,430,691</u>	<u>11,801,643</u>
Total paid	40,968,417	50,258,112
Net balance at September 30	24,094,126	32,221,114
Plus: reinsurance recoverable	<u>35,732,309</u>	<u>46,744,732</u>
Balance at September 30	<u>\$ 59,826,435</u>	<u>\$ 78,965,846</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 [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
Not applicable .....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 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 [ ] N/A [ X ]  
If yes, attach an explanation.  
Not applicable .....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 05/03/2024
- 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. .... 12/31/2022
- 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). .... 06/18/2024
- 6.4 By what department or departments?  
The Company concluded a group level examination conducted by the Minnesota Department of Commerce. ....
- 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:  
Not applicable .....
- 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.  
Not applicable .....
- 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
Asset Allocation & Management Company, LLC .....	Chicago, IL .....	NO	NO	NO	YES
Securian Asset Management .....	Saint Paul, MN .....	NO	NO	NO	YES

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

**GENERAL INTERROGATORIES**

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:  
 Not applicable .....
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [ X ] No [ ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
 The Company makes amendments to our Code of Ethics every year to maintain appropriate focus on emerging or relevant issues. ....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
 Not applicable .....

**FINANCIAL**

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

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ X ] No [ ]
- 11.2 If yes, give full and complete information relating thereto:  
 FHLB Capital Stock - 1,783,500 On Deposit with States - 6,462,188 Pledge as Collateral to FHLB - 177,529,662 .....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....
13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ] No [ X ]
- 14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ X ] No [ ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ X ] No [ ] N/A [ ]  
 If no, attach a description with this statement.  
 Not applicable .....
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, 2024 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.....

- 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 .....	5URRAMPPU5ELN1W8AQJB87 .....	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:

Not applicable .....

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 .....\$..... 472,612,087
- 1.14 Total Mortgages in Good Standing .....\$..... 472,612,087
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms.....\$..... 2,313,433
- 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) .....\$..... 474,925,520
- 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 ..... 28.000 %
- 2.2 A&H cost containment percent ..... 0.110 %
- 2.3 A&H expense percent excluding cost containment expenses ..... 59.000 %
- 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, 2024 OF THE SECURIAN LIFE INSURANCE COMPANY**  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year To Date - Allocated by States and Territories

	1	Life Contracts		Direct Business Only			
		2	3	4	5	6	7
States, Etc.	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	6,949,888	184,265	1,435,583	8,569,736	380,601
2. Alaska	AK	L	3,194,276	227,908	301,840	3,724,024	267,383
3. Arizona	AZ	L	26,799,210	2,519,310	8,877,242	38,195,762	1,116,541
4. Arkansas	AR	L	4,792,935	110,846	1,119,111	6,022,892	247,468
5. California	CA	L	227,267,511	40,826,446	15,111,928	283,205,885	9,008,434
6. Colorado	CO	L	19,665,680	11,853,945	1,675,227	33,194,852	581,545
7. Connecticut	CT	L	39,962,371	2,137,404	2,811,179	44,910,954	1,801,574
8. Delaware	DE	L	2,613,563	95,129	1,668,935	4,377,627	367,956
9. District of Columbia	DC	L	1,736,824	8,192	121,378	1,866,394	
10. Florida	FL	L	51,569,026	6,604,787	9,242,721	67,416,534	4,580,500
11. Georgia	GA	L	31,723,215	5,341,779	3,953,787	41,018,781	4,118,648
12. Hawaii	HI	L	2,354,718	17,068,963	274,195	19,697,876	87,264
13. Idaho	ID	L	2,109,309	503,869	414,100	3,027,278	57,353
14. Illinois	IL	L	50,461,025	1,688,523	5,596,092	57,745,640	3,735,031
15. Indiana	IN	L	19,327,916	590,116	2,493,654	22,411,686	2,634,130
16. Iowa	IA	L	7,590,097	339,956	1,111,689	9,041,742	315,113
17. Kansas	KS	L	9,075,106	1,962,503	1,166,055	12,203,664	32,122
18. Kentucky	KY	L	22,500,834	194,751	3,223,887	25,919,472	628,991
19. Louisiana	LA	L	8,912,443	289,016	1,185,784	10,387,243	567,434
20. Maine	ME	L	1,948,885	163,473	375,907	2,488,265	31,090
21. Maryland	MD	L	15,582,838	824,435	2,080,339	18,487,612	1,974,206
22. Massachusetts	MA	L	20,520,953	1,788,443	1,806,920	24,116,316	1,239,173
23. Michigan	MI	L	19,730,225	9,757,469	2,913,930	32,401,624	1,178,335
24. Minnesota	MN	L	39,182,389	775,051	7,094,876	47,052,316	1,653,936
25. Mississippi	MS	L	6,871,945	90,853	1,091,980	8,054,778	398,584
26. Missouri	MO	L	22,474,603	4,560,693	3,207,735	30,243,031	1,058,784
27. Montana	MT	L	3,536,303	213,887	258,045	4,008,235	32,431
28. Nebraska	NE	L	4,067,459	204,931	633,217	4,905,607	272,165
29. Nevada	NV	L	8,848,931	1,653,595	1,034,565	11,537,091	1,535,904
30. New Hampshire	NH	L	3,818,676	802,130	323,916	4,944,722	622,498
31. New Jersey	NJ	L	66,049,619	4,204,365	6,432,905	76,686,889	2,552,620
32. New Mexico	NM	L	1,906,873	570,301	387,384	2,864,558	145,261
33. New York	NY	L	149,581,272	27,890,091	10,616,087	188,087,450	2,484,944
34. North Carolina	NC	L	42,291,013	1,101,920	4,998,100	48,391,033	1,781,974
35. North Dakota	ND	L	1,323,235	46,341	287,096	1,656,672	1,875
36. Ohio	OH	L	30,684,174	1,872,042	4,798,847	37,355,063	1,717,645
37. Oklahoma	OK	L	9,888,578	300,364	1,750,667	11,939,609	1,059,437
38. Oregon	OR	L	19,464,486	1,445,040	2,363,115	23,272,641	523,406
39. Pennsylvania	PA	L	48,440,059	1,094,154	8,239,063	57,773,276	5,229,965
40. Rhode Island	RI	L	2,972,008		320,454	3,292,462	85,094
41. South Carolina	SC	L	19,822,660	917,298	3,968,263	24,708,221	1,555,909
42. South Dakota	SD	L	1,867,027	77,443	372,788	2,317,258	16,926
43. Tennessee	TN	L	17,022,283	634,642	2,692,474	20,349,399	1,638,247
44. Texas	TX	L	91,138,765	15,637,989	13,406,682	120,183,436	11,486,317
45. Utah	UT	L	7,152,755	87,341	1,002,575	8,242,671	81,166
46. Vermont	VT	L	447,198	140,453	77,162	664,813	41,647
47. Virginia	VA	L	39,872,613	1,484,602	5,271,716	46,628,931	1,097,249
48. Washington	WA	L	36,259,237	1,323,447	2,911,921	40,494,605	1,349,694
49. West Virginia	WV	L	4,076,185	36,832	911,881	5,024,898	172,201
50. Wisconsin	WI	L	19,205,364	25,889,236	4,532,369	49,626,969	750,874
51. Wyoming	WY	L	703,454	437,155	222,690	1,363,299	
52. American Samoa	AS	N					
53. Guam	GU	L	726,311		6,147	732,458	1,750
54. Puerto Rico	PR	L	1,343,443	178,623	103,595	1,625,661	54,759
55. U.S. Virgin Islands	VI	L	26,401		3,461	29,862	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	181,627		4,500	186,127	
58. Aggregate Other Aliens	OT	XXX	1,852,091	1,141,478	43,970	3,037,539	2,989
59. Subtotal	XXX		1,299,487,885	199,893,825	158,331,729	1,657,713,439	74,357,143
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		35,962			35,962	
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		13,637			13,637	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		1,299,537,484	199,893,825	158,331,729	1,657,763,038	74,357,143
96. Plus Reinsurance Assumed	XXX		4,792,608		23,933	4,816,541	
97. Totals (All Business)	XXX		1,304,330,092	199,893,825	158,355,662	1,662,579,579	74,357,143
98. Less Reinsurance Ceded	XXX		1,003,767,903		54,262,762	1,058,030,665	
99. Totals (All Business) less Reinsurance Ceded	XXX		300,562,189	199,893,825	104,092,900	604,548,914	74,357,143
<b>DETAILS OF WRITE-INS</b>							
58001. ZZZ Other Alien	XXX		1,852,091	1,141,478	43,970	3,037,539	2,989
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		1,852,091	1,141,478	43,970	3,037,539	2,989
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:

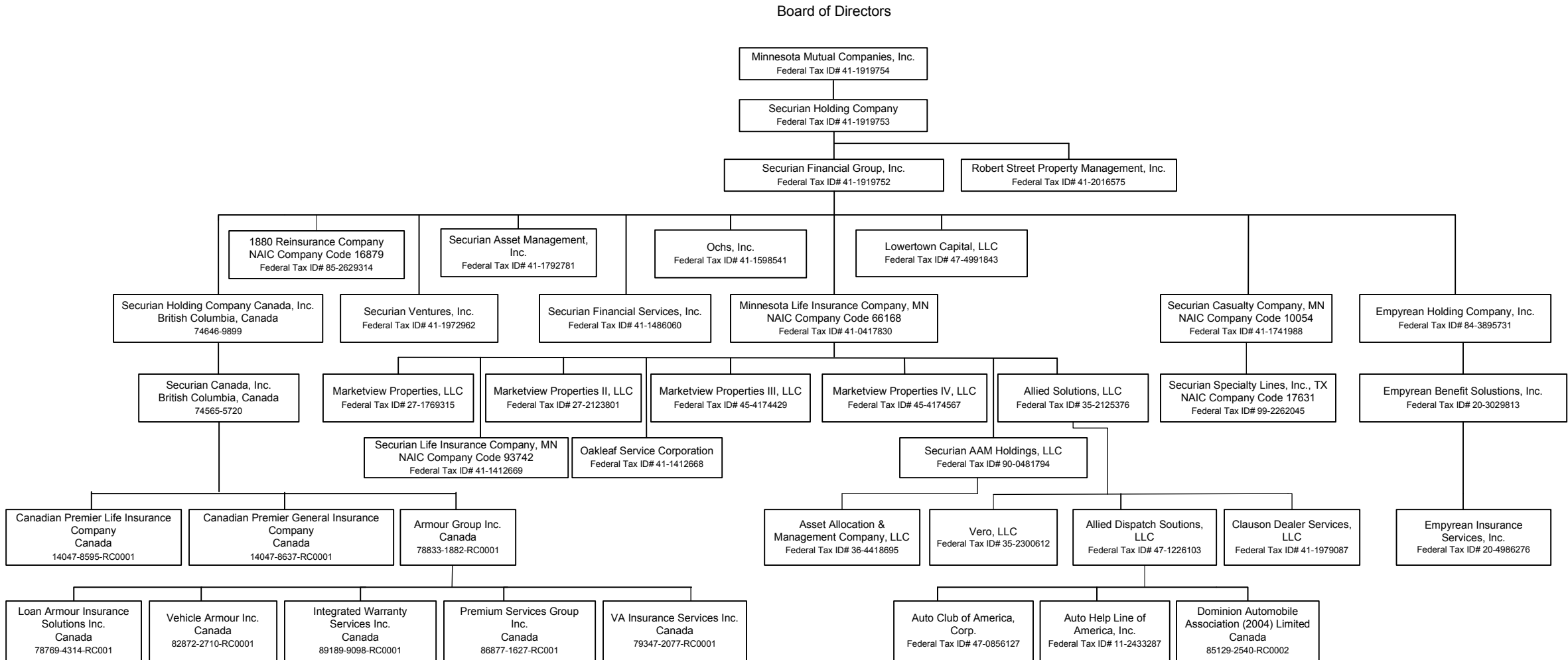
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 54
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - None of the above - Not allowed to write business in the state..... 3

STATEMENT AS OF SEPTEMBER 30, 2024 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, 2024 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? (Yes/No)	*
.0869	Minnesota Mutual Group	16879	85-2629314				1880 REINSURANCE COMPANY	VT	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			47-1226103				ALLIED DISPATCH SOLUTIONS, LLC	TN	NIA	ALLIED SOLUTIONS, LLC	Ownership	80.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	3
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			36-4418695				ARMOUR GROUP INC.	CAN	NIA	SECURIAN CANADA, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			47-0856127				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	NIA	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			11-2433287				AUTO CLUB OF AMERICA, CORP.	OK	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			41-1979087				AUTO HELP LINE OF AMERICA, INC.	OK	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			20-3029813				CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			84-3895731				CANADIAN PREMIER LIFE INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			20-4986276				CLAUSON DEALER SERVICES, LLC	DE	NIA	ALLIED SOLUTIONS, LLC	Ownership	75.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	2
			47-4991843				DOMINION AUTOMOBILE ASSOCIATION (2004) LIMITED	CAN	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			27-2123801				EMPYREAN BENEFIT SOLUTIONS, INC.	DE	NIA	EMPYREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			45-4174429				EMPYREAN HOLDING COMPANY, INC.	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	1
			45-4174567				EMPYREAN INSURANCE SERVICES, INC.	TX	NIA	EMPYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			27-1769315				INTEGRATED WARRANTY SERVICES INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			41-0417830				LOAN ARMOUR INSURANCE SOLUTIONS INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			41-1919754				LOWERTOWN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			41-1412668				MARKETVIEW PROPERTIES II, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			41-1598541				MARKETVIEW PROPERTIES III, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
							MARKETVIEW PROPERTIES IV, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
							MARKETVIEW PROPERTIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
.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.	No	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			41-1412668				OAKLEAF SERVICE CORPORATION	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
			41-1598541				OCHS, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	
							PREMIUM SERVICES GROUP INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	No	

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	..MN.....	..NIA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	..DE.....	..NIA.....	MINNESOTA LIFE INSURANCE COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	..MN.....	..NIA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
							SECURIAN CANADA, INC	..CAN.....	..NIA.....	SECURIAN HOLDING COMPANY CANADA, INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
.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.	..NO.....	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	..DE.....	..UIP.....	SECURIAN HOLDING COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	..MN.....	..NIA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
			41-1919753				SECURIAN HOLDING COMPANY	..DE.....	..UIP.....	MINNESOTA MUTUAL COMPANIES, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
							SECURIAN HOLDING COMPANY CANADA, INC	..CAN.....	..NIA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
.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.	..NO.....	
.0869	Minnesota Mutual Group	17631	99-2262045				SECURIAN SPECIALTY LINES, INC.	..TX.....	..IA.....	SECURIAN CASUALTY COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
			41-1972962				SECURIAN VENTURES, INC.	..MN.....	..NIA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
							VA INSURANCE SERVICES INC.	..CAN.....	..NIA.....	ARMOUR GROUP INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
							VEHICLE ARMOUR INC.	..CAN.....	..NIA.....	ARMOUR GROUP INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	
			35-2300612				VERO, LLC	..DE.....	..NIA.....	ALLIED SOLUTIONS, LLC	Ownership.....	93.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.....	4

Asterisk	Explanation
1	Non-Controlling Interest held by members of Emprayan Management.
2	Non-Controlling Interest held by Clauson Holdings, Inc.
3	Non-Controlling Interests are held by unrelated individuals.
4	Non-Controlling Interests are held by unrelated individuals.

# 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. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption. ....	N/A

**AUGUST FILING**

9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? 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
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Explanation:

1. Not applicable
2. Not applicable
3. Not applicable
4. Not applicable
5. Not applicable
6. The Company files a Reasonableness 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]	

**NONE**

STATEMENT AS OF SEPTEMBER 30, 2024 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 .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
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 .....		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10)		

**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 .....	404,040,746	339,276,400
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	87,190,000	76,150,000
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase/(decrease) .....	1,000,000	(1,000,000)
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....	16,525,226	10,385,654
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 .....	780,000	
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	474,925,520	404,040,746
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....	474,925,520	404,040,746
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14)	474,925,520	404,040,746

**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 .....	11,305,421	11,312,754
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	378	491
5. Unrealized valuation increase/(decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and depreciation .....	6,027	7,824
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) .....	11,299,773	11,305,421
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	11,299,773	11,305,421

**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 .....	2,109,842,298	1,758,460,452
2. Cost of bonds and stocks acquired .....	517,305,910	768,094,744
3. Accrual of discount .....	5,535,932	4,631,072
4. Unrealized valuation increase/(decrease) .....	788,449	(168,334)
5. Total gain (loss) on disposals .....	(823,082)	(3,051,578)
6. Deduct consideration for bonds and stocks disposed of .....	233,701,099	414,682,472
7. Deduct amortization of premium .....	1,629,717	2,142,263
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		1,314,173
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	466,751	14,850
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	2,397,785,440	2,109,842,298
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	2,397,785,440	2,109,842,298

STATEMENT AS OF SEPTEMBER 30, 2024 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) .....	1,430,308,755	316,834,869	307,128,043	(6,191,907)	1,366,682,371	1,430,308,755	1,433,823,674	1,374,360,832
2. NAIC 2 (a) .....	878,316,962	95,216,108	20,464,072	7,288,519	862,783,597	878,316,962	960,357,518	810,515,292
3. NAIC 3 (a) .....	9,919,258		2,494,161	1,006,178	12,656,926	9,919,258	8,431,275	8,729,260
4. NAIC 4 (a) .....	1,915,977		78,685		1,921,483	1,915,977	1,837,292	1,935,444
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	2,320,460,953	412,050,977	330,164,960	2,102,790	2,244,044,377	2,320,460,953	2,404,449,759	2,195,540,828
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	5,000,000	2,000,000			5,000,000	5,000,000	7,000,000	5,000,000
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock	5,000,000	2,000,000			5,000,000	5,000,000	7,000,000	5,000,000
15. Total Bonds and Preferred Stock	2,325,460,953	414,050,977	330,164,960	2,102,790	2,249,044,377	2,325,460,953	2,411,449,759	2,200,540,828

(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 \$ 23,743,319 ; 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
7709999999 Totals	23,743,319	xxx	23,728,395		

**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 .....	15,828,358	7,855,523
2. Cost of short-term investments acquired .....	60,197,886	103,879,161
3. Accrual of discount .....	505,864	1,233,368
4. Unrealized valuation increase/(decrease) .....		
5. Total gain (loss) on disposals .....	414	1,063
6. Deduct consideration received on disposals .....	52,789,204	97,140,756
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) .....	23,743,318	15,828,358
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	23,743,318	15,828,358

**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) .....	14,486,173
2. Cost Paid/(Consideration Received) on additions .....	8,342,125
3. Unrealized Valuation increase/(decrease) .....	573,732
4. SSAP No. 108 adjustments .....	
5. Total gain (loss) on termination recognized .....	5,467,425
6. Considerations received/(paid) on terminations .....	13,118,982
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) .....	15,750,472
11. Deduct nonadmitted assets .....	
12. Statement value at end of current period (Line 10 minus Line 11) .....	15,750,472

**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 plus .....	
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, 2024 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.....	15,750,473
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2) .....	15,750,473
4.	Part D, Section 1, Column 6 .....	50,049,368
5.	Part D, Section 1, Column 7 .....	(34,298,895)
6.	Total (Line 3 minus Line 4 minus Line 5) .....	
		Fair Value Check
7.	Part A, Section 1, Column 16 .....	15,750,473
8.	Part B, Section 1, Column 13 .....	
9.	Total (Line 7 plus Line 8) .....	15,750,473
10.	Part D, Section 1, Column 9 .....	50,049,368
11.	Part D, Section 1, Column 10 .....	(34,298,895)
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 12 .....	
16.	Total (Line 13 plus Line 14 minus Line 15) .....	

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	101,191,128	13,142,995
2. Cost of cash equivalents acquired .....	653,352,223	541,609,132
3. Accrual of discount .....	1,477,112	440,541
4. Unrealized valuation increase/(decrease) .....		
5. Total gain (loss) on disposals .....	(669)	(52)
6. Deduct consideration received on disposals .....	731,382,606	454,001,490
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) .....	24,637,187	101,191,128
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	24,637,187	101,191,128



STATEMENT AS OF SEPTEMBER 30, 2024 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								
SL0002987	Denver		CO		07/19/2024	6.843	3,300,000		9,000,000
SL0002986	Naperville		IL		07/31/2024	6.740	9,800,000		21,070,000
SL0002997	San Diego		CA		07/31/2024	6.440	1,400,000		3,145,333
SL0002981	City of Industry		CA		08/06/2024	6.370	3,900,000		9,018,750
SL0002991	Lynwood		CA		08/09/2024	6.290	2,000,000		3,847,619
SL0002994	Austin		TX		08/16/2024	6.215	4,500,000		9,890,000
SL0002996	Newark		CA		08/22/2024	6.254	2,600,000		7,327,273
SL0002990	Tucson		AZ		08/30/2024	6.568	1,600,000		5,072,000
SL0002985	Bronx		NY		09/16/2024	6.870	1,600,000		6,823,529
SL0003010	Waukesha		WI		09/25/2024	5.668	5,300,000		10,700,000
SL0003008	Edgewood		MD		09/27/2024	5.658	4,900,000		14,300,000
0599999. Mortgages in good standing - Commercial mortgages-all other							40,900,000		100,194,504
0899999. Total Mortgages in good standing							40,900,000		100,194,504
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals							40,900,000		100,194,504

**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)					
SL0002101	Vernon Hills	IL		08/29/2016		789,261						8,343	8,343			
SL0002103	Ontario	CA		09/06/2016		714,752						11,376	11,376			
SL0002111	Chula Vista	CA		09/30/2016		792,600						10,559	10,559			
SL0002110	North Olmsted	OH		09/30/2016		815,725						7,880	7,880			
SL0002116	Independence	OH		10/14/2016		718,208						11,384	11,384			
SL0002122	Denver	CO		11/28/2016		812,014						7,893	7,893			
SL0002132	Houston	TX		12/09/2016		839,815						7,722	7,722			
SL0002143	Akron	OH		02/08/2017		821,076						7,971	7,971			
SL0002154	Kaukauna	WI		02/13/2017		820,860						7,781	7,781			
SL0002147	Canton	OH		02/27/2017		760,920						10,822	10,822			
SL0002189	Norwalk	CA		05/30/2017		829,553						7,668	7,668			
SL0002186	Houston	TX		06/14/2017		838,370						7,446	7,446			
SL0002188	Sandusky	OH		06/30/2017		765,829						10,702	10,702			
SL0002184	Cutler Ridge	FL		07/20/2017		843,491						7,332	7,332			
SL0002191	Cincinnati	OH		07/28/2017		879,557						5,561	5,561			
SL0002200	Wilmington	NC		08/03/2017		831,140						7,721	7,721			
SL0002203	York	PA		08/03/2017		834,705						7,610	7,610			

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
SL0002220	Flagstaff	AZ		08/21/2017		649,061						16,082	16,082			
SL0002214	Alexandria	VA		08/25/2017		835,323						7,642	7,642			
SL0002206	Las Vegas	NV		08/30/2017		852,693						7,282	7,282			
SL0002205	Ocean City	NJ		09/06/2017		649,061						16,082	16,082			
SL0002209	Dallas	TX		09/07/2017		802,262						12,423	12,423			
SL0002219	Lincoln	MA		09/28/2017		784,201						10,604	10,604			
SL0002233	Scottsdale	AZ		10/06/2017		4,599,934						27,315	27,315			
SL0002190	Rancho Santa Margari	CA		12/05/2017		856,572						7,317	7,317			
SL0002208	Charlestown	MA		01/29/2018		842,147						7,704	7,704			
SL0002256	Towson	MD		02/28/2018		2,911,706						19,138	19,138			
SL0002265	Morristown	NJ		03/05/2018		3,010,390						19,502	19,502			
SL0002271	Woodbridge	NJ		03/05/2018		1,638,007						10,611	10,611			
SL0002266	Morristown	NJ		03/05/2018		3,010,390						19,502	19,502			
SL0002270	Highland Park	NJ		03/05/2018		2,789,038						18,068	18,068			
SL0002269	Highland Park	NJ		03/05/2018		1,770,817						11,472	11,472			
SL0002272	Edison	NJ		03/05/2018		1,195,302						7,744	7,744			
SL0002282	Orchard Park	NY		03/27/2018		2,774,738						16,605	16,605			
SL0002316	Cincinnati	OH		07/25/2018		2,722,258						15,139	15,139			
SL0002315	Cincinnati	OH		07/25/2018		3,266,710						18,167	18,167			
SL0002336	Fairfield	OH		08/01/2018		4,514,387						26,210	26,210			
SL0002335	Eugene	OR		08/27/2018		3,816,817						21,165	21,165			
SL0002330	Montclair	VA		08/29/2018		2,961,407						22,797	22,797			
SL0002338	Concord	CA		08/30/2018		1,309,707						7,657	7,657			
SL0002342	Waconia	MN		09/12/2018		1,962,835						40,992	40,992			
SL0002319	Riverdale	MD		09/19/2018		2,507,503						120,489	120,489			
SL0002343	Chicago	IL		09/24/2018		5,046,076						52,766	52,766			
SL0002340	Tustin	CA		10/25/2018		1,226,002						9,832	9,832			
SL0002312	Northbrook	IL		11/01/2018		1,885,335						23,274	23,274			
SL0002351	New York	NY		11/15/2018		2,404,395						16,870	16,870			
SL0002356	Schaumburg	IL		11/16/2018		2,592,892						52,365	52,365			
SL0002362	Menomonee falls	WI		12/04/2018		1,495,086						11,786	11,786			
SL0002362	Chantilly	VA		12/04/2018		1,415,695						10,720	10,720			
SL0002370	Edgewood	MD		12/04/2018		1,910,518						10,836	10,836			
SL0002355	Philadelphia	PA		12/11/2018		2,246,047						26,544	26,544			
SL0002367	St. Louis	MO		12/11/2018		3,316,008						39,769	39,769			
SL0002353	New York	NY		12/18/2018		4,223,303						31,680	31,680			
SL0002381	Henderson	NV		12/20/2018		1,343,488						9,836	9,836			
SL0002373	Owings Mills	MD		12/21/2018		1,745,979						20,682	20,682			
SL0002386	Portland	OR		02/06/2019		3,767,707						74,202	74,202			
SL0002392	San Antonio	TX		02/25/2019		1,159,560						21,904	21,904			
SL0002393	Chaska	MN		03/29/2019		2,749,251						15,257	15,257			
SL0002418	Cincinnati	OH		05/23/2019		4,593,423						25,508	25,508			
SL0002427	Avon Park	FL		06/07/2019		3,263,311						24,811	24,811			
SL0002426	Hampstead	NH		06/26/2019		3,222,060						17,745	17,745			
SL0002432	Southfield	MI		07/18/2019		4,095,069						22,957	22,957			
SL0002442	Madison	WI		08/01/2019		2,041,126						16,599	16,599			
SL0002466	Myrtle Beach	SC		10/23/2019		2,041,171						11,629	11,629			
SL0002484	Pasadena	CA		10/24/2019		2,735,621						17,563	17,563			
SL0002568	Mendota Heights	MN		08/30/2020		4,560,919						36,398	36,398			
SL0002573	Houston	TX		09/17/2020		1,985,776						35,116	35,116			
SL0002571	Bothell	WA		09/24/2020		3,089,332						34,891	34,891			

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
SL0002604	Owasso	OK		10/13/2020		1,192,409						9,381	9,381			
SL0002582	Sterling Heights	MI		10/28/2020		1,941,719						56,328	56,328			
SL0002590	Hallandale	FL		10/29/2020		3,420,738						18,941	18,941			
SL0002598	El Monte	CA		11/03/2020		2,522,854						15,347	15,347			
SL0002600	Houston	TX		11/17/2020		2,013,269						16,561	16,561			
SL0002599	Houston	TX		11/17/2020		1,647,220						13,550	13,550			
SL0002614	Charlotte	NC		11/17/2020		1,328,113						15,260	15,260			
SL0002592	Webster Groves	MO		11/30/2020		1,410,531						8,027	8,027			
SL0002611	San Antonio	TX		12/01/2020		3,959,465						30,552	30,552			
SL0002575	Orchard Park	NY		12/01/2020		2,807,837						17,079	17,079			
SL0002615	Marysville	WA		12/23/2020		3,128,452						24,869	24,869			
SL0002612	New Berlin	WI		01/13/2021		4,789,391						38,543	38,543			
SL0002597	Newark	DE		01/19/2021		5,910,784						36,425	36,425			
SL0002628	Lancaster	PA		01/28/2021		2,459,050						41,684	41,684			
SL0002635	Oklahoma City	OK		02/01/2021		4,676,331						30,108	30,108			
SL0002632	Westerville	OH		02/01/2021		1,515,607						17,274	17,274			
SL0002633	Houston	TX		02/12/2021		4,168,454						32,215	32,215			
SL0002642	Dublin	OH		02/16/2021		2,394,887						19,718	19,718			
SL0002643	Los Angeles	CA		03/17/2021		4,289,782						50,221	50,221			
SL0002636	Norman	OK		05/04/2021		6,027,049						68,631	68,631			
SL0002665	Dublin	OH		05/26/2021		4,948,338						37,460	37,460			
SL0002687	Cincinnati	OH		05/28/2021		1,138,640						6,522	6,522			
SL0002742	Haverhill	MA		11/30/2021		16,250,992						97,903	97,903			
SL0002740	Chattanooga	TN		12/09/2021		3,787,953						28,998	28,998			
SL0002765	Mokena	IL		01/28/2022		2,876,768						17,500	17,500			
SL0002761	Miami	FL		02/08/2022		3,911,250						28,352	28,352			
SL0002775	Mesa	AZ		02/17/2022		1,831,154						10,305	10,305			
SL0002763	Sugar Land	TX		02/28/2022		3,560,584						20,793	20,793			
SL0002766	Fishkill	NY		03/15/2022		3,151,426						23,330	23,330			
SL0002756	Buffalo	NY		03/25/2022		1,315,022						13,367	13,367			
SL0002771	Tampa	FL		05/04/2022		4,400,000						39,269	39,269			
SL0002820	Melville	NY		08/26/2022		7,165,490						28,643	28,643			
SL0002840	Taylor	MI		11/17/2022		2,461,423						10,172	10,172			
SL0002839	Mount Pleasant	MI		11/17/2022		2,952,875						12,412	12,412			
SL0002838	Mount Pleasant	MI		11/17/2022		4,527,096						19,191	19,191			
SL0002853	Compton	CA		12/19/2022		2,565,290						9,998	9,998			
SL0002860	Harrisburg	PA		03/17/2023		5,252,839						18,639	18,639			
SL0002866	Bellevue	WA		03/31/2023		6,551,413						25,031	25,031			
SL0002884	Westwood	NJ		08/07/2023		1,994,054						6,221	6,221			
SL0002900	Newark	DE		08/07/2023		4,983,599						17,094	17,094			
SL0002924	Houston	TX		11/01/2023		3,195,578						13,832	13,832			
SL0002922	Frisco	TX		11/08/2023		10,535,000						45,234	45,234			
SL0002930	McKees Rocks	PA		11/21/2023		8,250,000						30,455	30,455			
SL0002938	Vallejo	CA		11/30/2023		6,650,000						19,339	19,339			
SL0002929	Glendale	AZ		12/05/2023		6,200,000						27,165	27,165			
SL0002937	Coconut Creek	FL		12/18/2023		5,000,000						13,875	13,875			
SL0002939	Southfield	MI		01/05/2024								24,046	24,046			
SL0002928	Long Beach	CA		01/11/2024								20,365	20,365			
SL0002943	Elizabethtown	PA		02/13/2024								18,837	18,837			
SL0002957	Niles	IL		04/04/2024								11,010	11,010			
SL0002972	Houston	TX		06/10/2024								6,785	6,785			

STATEMENT AS OF SEPTEMBER 30, 2024 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	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)					
SL0002987 .....	Denver .....	CO .....		.07/19/2024 .....								2,847 .....	2,847 .....			
SL0002986 .....	Naperville .....	IL .....		.07/31/2024 .....								12,604 .....	12,604 .....			
SL0002997 .....	San Diego .....	CA .....		.07/31/2024 .....								1,280 .....	1,280 .....			
0299999. Mortgages with partial repayments						323,957,018						2,604,608	2,604,608			
0599999 - Totals						323,957,018						2,604,608	2,604,608			



STATEMENT AS OF SEPTEMBER 30, 2024 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	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	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
		3 City	4 State									
<b>NONE</b>												
6299999 - 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	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	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
		3 City	4 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)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
<b>NONE</b>																			
6299999 - Totals																			

STATEMENT AS OF SEPTEMBER 30, 2024 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, NAIC Designation Modifier and SVO Administrative Symbol
912810-TX-6	UNITED STATES TREASURY		07/31/2024	J P MORGAN SECURITIES		5,874,165	6,000,000	121,896	1.A
912810-UA-4	UNITED STATES TREASURY		09/10/2024	CITIGROUP GLOBAL MARKET		9,495,098	8,500,000	127,125	1.A
912810-UB-2	UNITED STATES TREASURY		07/31/2024	J P MORGAN SECURITIES		8,886,949	8,700,000	91,846	1.A
912810-UD-8	UNITED STATES TREASURY		09/30/2024	Various		15,234,406	15,200,000	63,265	1.A
91282C-KY-6	UNITED STATES TREASURY		07/31/2024	DEUTSCHE BANK		3,714,321	3,700,000	17,671	1.A
91282C-KZ-3	UNITED STATES TREASURY		07/31/2024	BANC OF AMERICA SECURITIES		1,608,755	1,600,000	4,375	1.A
91282C-LF-6	UNITED STATES TREASURY		09/10/2024	BANK OF AMERICA MERRILL LYNCH		1,579,365	1,550,000	4,407	1.A
91282C-LL-3	UNITED STATES TREASURY		09/30/2024	J P MORGAN SECURITIES		3,382,203	3,400,000	5,072	1.A
0109999999	Subtotal - Bonds - U.S. Governments					49,775,262	48,650,000	435,656	XXX
3140XQ-SV-0	FN FS8631 - RMBS		08/01/2024	INTL FCSTONE PARTNERS, LLP		1,637,340	1,594,730	266	1.A
35563P-2S-7	SCRT 2021-2 MTU - CMO/RMBS		09/01/2024	Direct		889	889		1.A
35563P-UM-8	SCRT 2019-4 MB - CMO/RMBS		09/01/2024	Direct		5,464	5,464		1.A
0909999999	Subtotal - Bonds - U.S. Special Revenues					1,643,692	1,601,083	266	XXX
001084-AS-1	AGCO CORP		08/22/2024	J P MORGAN SECURITIES		2,064,700	2,000,000	48,978	2.C FE
023945-AA-6	AMERICAN AIRLINES		09/23/2024	MITSUBISHI UFJ SECURITIES		6,000,000	6,000,000		2.C FE
03236Y-AB-1	AXIS 231 A2 - ABS		08/01/2024	BARCLAYS CAPITAL		1,990,058	1,971,422	4,002	1.A FE
03637A-AB-6	APTIV PLC	C.	09/09/2024	J P MORGAN SECURITIES		2,993,040	3,000,000		2.B FE
03938L-BH-6	ARCELORMITTAL SA	C.	07/31/2024	JEFFERIES		5,933,638	5,950,000	46,179	2.C FE
04273W-AE-1	ARROW ELECTRONICS INC		08/26/2024	MIZUHO SECURITIES USA INC		2,056,520	2,000,000	44,715	2.C FE
05593P-AA-4	BG BETA I LTD	C.	07/16/2024	CITIGROUP GLOBAL MARKET		5,000,000	5,000,000		1.F Z
07336W-AZ-2	BBOMS 2024-C28 A4 - CMBS		08/08/2024	BARCLAYS CAPITAL		3,029,956	3,000,000	11,951	1.A FE
08576P-AP-6	BERRY GLOBAL INC		09/11/2024	WELLS FARGO SECURITIES LLC		3,606,727	3,477,000	31,105	2.C FE
099724-AQ-9	BORGWARNER INC		08/07/2024	BANC OF AMERICA SECURITIES		2,984,010	3,000,000		2.A FE
12531W-BB-7	CFRE 2016-C3 A3 - CMBS		09/06/2024	GOLDMAN SACHS		1,098,275	1,115,000	958	1.A FE
12542R-NH-3	CHS INC		07/16/2024	RABOBANK		2,000,000	2,000,000		2.C Z
12542R-N*-7	CHS INC		07/16/2024	RABOBANK		2,000,000	2,000,000		2.C Z
14040H-DH-5	CAPITAL ONE FINANCIAL CORP		07/24/2024	MORGAN STANLEY & COMPANY		5,000,000	5,000,000		2.A FE
14316N-AD-1	CARMX 2021-1 A4 - ABS		07/22/2024	RBC DAIN RAUSCHER		1,023,873	1,050,000	124	1.A FE
14317J-AE-7	CARMX 2021-4 A4 - ABS		09/30/2024	SMBC NIKKO SECURITIES AMERICA, INC.		1,920,313	2,000,000	729	1.A FE
172967-NN-7	CITIGROUP INC		08/28/2024	CITIGROUP GLOBAL MARKET		2,785,020	3,000,000	51,098	1.G FE
186856-AY-8	CLIFFWATER CORPORATE LENDING FUND		08/15/2024	US BANCORP INVESTMENTS INC.		2,000,000	2,000,000		1.C PL
186856-AZ-5	CLIFFWATER CORPORATE LENDING FUND		08/15/2024	US BANCORP INVESTMENTS INC.		2,000,000	2,000,000		1.C PL
186856-BA-9	CLIFFWATER CORPORATE LENDING FUND		08/15/2024	US BANCORP INVESTMENTS INC.		2,000,000	2,000,000		1.C PL
25179M-AU-7	DEVON ENERGY CORP		09/10/2024	BANC OF AMERICA SECURITIES		5,467,560	6,000,000	71,667	2.B FE
27616#-AK-1	EASTERLY GOVERNMENT PROPERTIES, LP		08/14/2024	CITIGROUP GLOBAL MARKET		1,000,000	1,000,000		2.B FE
29379V-BC-6	ENTERPRISE PRODUCTS OPERATING LLC		07/31/2024	GOLDMAN SACHS		5,831,417	6,100,000	143,452	1.G FE
30036F-AB-7	EVERGY KANSAS CENTRAL INC		07/17/2024	MORGAN STANLEY & COMPANY		3,859,166	3,800,000	74,005	1.F FE
33768E-AA-0	FIH 22SFR3 A - CMBS		06/06/2024	CITIGROUP GLOBAL MARKET		(2,072)			(2)
34533Y-AF-7	FORDO 2020-C B - ABS		07/22/2024	LLOYDS SECURITIES INC		976,328	1,000,000	176	1.A FE
36262G-AD-3	GXO LOGISTICS INC		09/18/2024	BARCLAYS CAPITAL		425,745	500,000	2,356	2.C FE
36262G-AG-6	GXO LOGISTICS INC		09/18/2024	BANC OF AMERICA SECURITIES		1,595,760	1,500,000	36,021	2.C FE
36265W-AE-3	GMCAR 2022-3 A4 - ABS		08/01/2024	SG AMERICAS SECURITIES		1,816,830	1,850,000	3,050	1.A FE
36269F-AF-3	GIMALT 2024-1 B - ABS		09/04/2024	WELLS FARGO SECURITIES LLC		2,025,859	2,000,000	4,442	1.C FE
37045V-AF-7	GENERAL MOTORS CO		07/31/2024	BANC OF AMERICA SECURITIES		2,962,321	2,900,000	59,913	2.B FE
403949-AQ-3	HF SINCLAIR CORP		09/13/2024	ROBERT W. BAIRD & CO.		2,480,300	2,500,000	15,625	2.C FE
42824C-BV-0	HEWLETT PACKARD ENTERPRISE CO		09/12/2024	MIZUHO SECURITIES USA INC		2,972,340	3,000,000		2.B FE
44933L-AF-0	HART 2021-A C - ABS		09/30/2024	SMBC NIKKO SECURITIES AMERICA, INC.		1,191,217	1,225,000	724	1.B FE
49327V-2C-7	KEYBANK NA		08/12/2024	GOLDMAN SACHS		990,852	1,053,000	717	2.B FE

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STATEMENT AS OF SEPTEMBER 30, 2024 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, NAIC Designation Modifier and SVO Administrative Symbol
571676-AE-5	MARS INC		09/20/2024	SANTANDER INVESTMENTS		94,591	109,000	2,057	1.E FE
62979*-AT-4	NSA OP, LP		09/05/2024	WELLS FARGO SECURITIES LLC		2,000,000	2,000,000		2.B Z
62979*-AU-1	NSA OP, LP		09/05/2024	WELLS FARGO SECURITIES LLC		2,000,000	2,000,000		2.B Z
62979*-AV-9	NSA OP, LP		09/05/2024	WELLS FARGO SECURITIES LLC		2,000,000	2,000,000		2.B Z
649840-CW-3	NEW YORK STATE ELECTRIC & GAS CORP		08/12/2024	Various		7,856,190	7,850,000	3,592	1.G FE
690742-AL-5	OWENS CORNING		05/22/2024	CORPORATE ACTION		910,986	1,000,000	9,431	2.B FE
69352P-AT-0	PPL CAPITAL FUNDING INC		08/06/2024	WELLS FARGO SECURITIES LLC		1,989,720	2,000,000		2.A FE
718546-AH-7	PHILLIPS 66		07/17/2024	MORGAN STANLEY & COMPANY		1,837,547	1,780,000	22,367	2.A FE
754730-AF-6	RAYMOND JAMES FINANCIAL INC		09/10/2024	J P MORGAN SECURITIES		2,101,862	2,150,000	16,555	1.G FE
83007C-AE-2	6297782 LLC		08/14/2024	Various		3,007,890	3,000,000		2.C FE
835495-AS-1	SONOCO PRODUCTS CO		09/17/2024	MORGAN STANLEY & COMPANY		4,973,050	5,000,000		2.C FE
842434-DA-7	SOUTHERN CALIFORNIA GAS CO		08/08/2024	GOLDMAN SACHS		2,732,049	2,700,000	59,220	1.D FE
84859D-AD-9	SPIRE MISSOURI INC		08/06/2024	TORONTO DOMINION SECURITIES		996,600	1,000,000		1.F FE
87612G-AK-7	TARGA RESOURCES CORP		08/06/2024	CITIGROUP GLOBAL MARKET		999,430	1,000,000		2.B FE
88316A-AA-9	TMCL 241 A - ABS	C	08/06/2024	WELLS FARGO SECURITIES LLC		4,999,930	5,000,000		1.C FE
89157X-AE-1	TOTALENERGIES CAPITAL SA	C	09/10/2024	GOLDMAN SACHS		9,496,695	9,300,000	1,363	1.E FE
90932W-AA-1	UNITED AIRLINES INC - ABS		07/22/2024	GOLDMAN SACHS		2,000,000	2,000,000		1.D FE
94990F-AD-3	WFOI 2024-C63 A4 - CMBS		08/16/2024	WELLS FARGO SECURITIES LLC		5,049,875	5,000,000	19,565	1.A FE
95709T-AJ-9	EVERGY KANSAS CENTRAL INC		07/17/2024	BARCLAYS CAPITAL		8,376,600	10,000,000	121,861	1.F FE
96337R-AC-6	WHISTLER PIPELINE LLC		07/24/2024	Various		9,963,972	10,000,000		2.C FE
98378F-AE-8	REAL BETIS BALOMPI	C	07/17/2024	GOLDMAN SACHS		3,000,000	3,000,000		2.C Z
G2001F-AB-0	BRIDGEPOINT US FINANCE LIMITED	C	09/06/2024	MORGAN STANLEY & COMPANY		3,000,000	3,000,000		1.E PL
G2001F-AC-8	BRIDGEPOINT US FINANCE LIMITED	C	09/06/2024	MORGAN STANLEY & COMPANY		2,000,000	2,000,000		1.E PL
Q3975*-AA-5	GIP SHARON FINCO PTY LTD	C	07/23/2024	MITSUBISHI UFJ SECURITIES		10,000,000	10,000,000		2.B PL
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						182,466,740	184,880,422	907,993	XXX
2509999997. Total - Bonds - Part 3						233,885,695	235,131,505	1,343,915	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						233,885,695	235,131,505	1,343,915	XXX
143106-B8-0	CARLYLE TACTICAL PRIVATE CREDIT FUND		09/16/2024	GOLDMAN SACHS	80,000,000	2,000,000	0.00		1.F PL
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						2,000,000	XXX		XXX
4509999997. Total - Preferred Stocks - Part 3						2,000,000	XXX		XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						2,000,000	XXX		XXX
5989999997. Total - Common Stocks - Part 3							XXX		XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks							XXX		XXX
5999999999. Total - Preferred and Common Stocks						2,000,000	XXX		XXX
6009999999 - Totals						235,885,695	XXX	1,343,915	XXX

E04.1















STATEMENT AS OF SEPTEMBER 30, 2024 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	XXX		
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																					XXX	XXX
SPX Call 4278.0	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	10/19/2023	10/17/2024	701	3,000,000	4278.000	289,200		1,044,701		1,044,701	553,582							0001													
10/17/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	10/19/2023	10/17/2024	2,104	9,000,000	4278.000	866,700		3,134,102		3,134,102	1,660,745							0001													
SPX Call 4508.24	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	11/16/2023	11/14/2024	665	3,000,000	4508.240	256,830		847,392		847,392	488,853							0001													
11/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSRPFMYMCJFXT09	11/16/2023	11/14/2024	5,279	23,800,000	4508.240	2,027,760		6,722,641		6,722,641	3,878,234							0001													
SPX Call 4508.24	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSRPFMYMCJFXT09	11/16/2023	11/14/2024	3,660	16,500,000	4508.240	1,409,100		4,660,655		4,660,655	2,688,692							0001													
SPX Call 4719.55	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/14/2023	12/19/2024	1,271	6,000,000	4719.550	496,200		1,385,651		1,385,651	861,414							0001													
12/19/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	12/14/2023	12/19/2024	1,059	5,000,000	4719.550	411,250		1,154,709		1,154,709	717,845							0001													
SPX Call 4719.55	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/26/2023	12/19/2024	1,695	8,000,000	4719.550	661,600		1,847,535		1,847,535	1,148,552							0001													
SPX Call 4780.94	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	01/18/2024	01/16/2025	8,157	39,000,000	4780.940			3,215,550		8,606,376	5,390,826							0001													
01/16/2025	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	01/18/2024	01/16/2025	627	3,000,000	4780.940			247,350		662,029	414,679							0001													
SPX Call 4780.94	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	01/18/2024	01/16/2025	627	3,000,000	4780.940			247,350		662,029	414,679							0001													
SPX Call 5029.73	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	02/15/2024	02/20/2025	1,193	6,000,000	5029.730			499,200		1,017,308	518,108							0001													
02/20/2025	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	02/15/2024	02/20/2025	3,380	17,000,000	5029.730			1,414,400		2,882,372	1,467,972							0001													
SPX Call 5150.48	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	03/14/2024	03/20/2025	1,942	10,000,000	5150.480			870,000		1,492,044	622,044							0001													
03/20/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	03/14/2024	03/20/2025	388	2,000,000	5150.480			174,000		298,409	124,409							0001													
SPX Call 5150.48	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	04/18/2024	04/17/2025	1,497	7,500,000	5011.120			684,750		1,367,644	682,894							0001													
04/17/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	04/18/2024	04/17/2025	2,395	12,000,000	5011.120			1,095,600		2,188,231	1,092,631							0001													
SPX Call 5011.12	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	05/16/2024	05/15/2025	661	3,500,000	5297.100			288,838		457,821	168,983							0001													
05/15/2025	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSRPFMYMCJFXT09	05/16/2024	05/15/2025	2,360	12,500,000	5297.100			1,025,000		1,635,074	610,074							0001													
SPX Call 5473.17	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	06/20/2024	06/18/2025	548	3,000,000	5473.170			249,900		317,844	67,944							0001													
06/18/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	06/20/2024	06/18/2025	1,918	10,500,000	5473.170			874,650		1,112,455	237,805							0001													
SPX Call 5473.17	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSRPFMYMCJFXT09	07/18/2024	07/17/2025	4,509	25,000,000	5544.590			2,125,000		2,490,578	365,578							0001													
07/17/2025	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	07/18/2024	07/17/2025	1,082	6,000,000	5544.590			509,100		597,739	88,639							0001													
SPX Call 5543.22	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	08/15/2024	08/14/2025	722	4,000,000	5543.220			328,800		417,214	88,414							0001													
08/14/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	08/15/2024	08/14/2025	2,526	14,000,000	5543.220			1,150,800		1,460,248	309,448							0001													
SPX Call 5543.22	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	09/19/2024	09/18/2025	3,938	22,500,000	5713.640			1,838,250		1,909,187	70,937							0001													
09/18/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	09/19/2024	09/18/2025	700	4,000,000	5713.640			326,800		339,411	12,611							0001													
015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										6,418,640	16,917,988		50,049,368	XXX	50,049,368	24,331,909						XXX	XXX													
021999999. Subtotal - Purchased Options - Hedging Other										6,418,640	16,917,988		50,049,368	XXX	50,049,368	24,331,909						XXX	XXX													
028999999. Subtotal - Purchased Options - Replications														XXX								XXX	XXX													

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STATEMENT AS OF SEPTEMBER 30, 2024 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										6,418,640	16,917,988		50,049,368	XXX	50,049,368	24,331,909												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										6,418,640	16,917,988		50,049,368	XXX	50,049,368	24,331,909												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
SPX Call 4592.43	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	10/19/2023	10/17/2024	2,104	9,661,500	4592.433	(476,100)		(2,475,256)	XXX	(2,475,256)	(1,520,308)							0001															
10/17/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	10/19/2023	10/17/2024	701	3,183,000	4538.958	(178,500)		(862,424)	XXX	(862,424)	(516,081)							0001															
10/17/2024	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSPRFMYMCFXT09	11/16/2023	11/14/2024	3,660	17,712,750	4839.596	(693,000)		(3,468,860)	XXX	(3,468,860)	(2,343,121)							0001															
11/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	11/16/2023	11/14/2024	665	3,183,000	4783.243	(146,010)		(667,415)	XXX	(667,415)	(438,693)							0001															
11/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSPRFMYMCFXT09	11/16/2023	11/14/2024	5,279	24,930,500	4722.381	(1,323,280)		(5,610,025)	XXX	(5,610,025)	(3,580,969)							0001															
SPX Call 5007.44	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	12/14/2023	12/19/2024	1,059	5,305,000	5007.443	(227,700)		(864,357)	XXX	(864,357)	(613,850)							0001															
12/19/2024	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/14/2023	12/19/2024	1,271	6,441,000	5066.437	(238,200)		(967,212)	XXX	(967,212)	(705,295)							0001															
SPX Call 5066.44	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	12/26/2023	12/19/2024	1,695	8,588,000	5066.437	(303,853)		(1,289,616)	XXX	(1,289,616)	(940,394)							0001															
12/19/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	01/18/2024	01/16/2025	8,157	41,866,500	5132.339	(1,547,910)		(5,952,887)	XXX	(5,952,887)	(4,404,977)							0001															
SPX Call 5132.34	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	01/18/2024	01/16/2025	627	3,183,000	5072.577	(137,670)		(491,907)	XXX	(491,907)	(354,237)							0001															
01/16/2025	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	02/15/2024	02/20/2025	1,193	6,366,000	5336.544	(282,600)		(697,307)	XXX	(697,307)	(414,707)							0001															
SPX Call 5072.58	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	02/15/2024	02/20/2025	3,380	18,249,500	5399.415	(696,660)		(1,798,117)	XXX	(1,798,117)	(1,101,457)							0001															
01/16/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	03/14/2024	03/20/2025	1,942	10,735,000	5529.040	(452,000)		(882,086)	XXX	(882,086)	(430,086)							0001															
SPX Call 5529.04	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	03/14/2024	03/20/2025	388	2,122,000	5464.659	(102,600)		(196,223)	XXX	(196,223)	(93,623)							0001															
03/20/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	04/18/2024	04/17/2025	1,497	7,957,500	5316.798	(416,250)		(976,691)	XXX	(976,691)	(560,441)							0001															
SPX Call 5464.66	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	04/18/2024	04/17/2025	2,395	12,882,000	5379.437	(591,600)		(1,439,738)	XXX	(1,439,738)	(848,138)							0001															
04/17/2025	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSPRFMYMCFXT09	05/16/2024	05/15/2025	2,360	13,418,750	5686.437	(502,500)		(925,217)	XXX	(925,217)	(422,717)							0001															
SPX Call 5379.44	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	05/16/2024	05/15/2025	661	3,713,500	5620.223	(163,363)		(290,711)	XXX	(290,711)	(127,349)							0001															
04/17/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	06/20/2024	06/18/2025	548	3,183,000	5807.033	(140,100)		(186,429)	XXX	(186,429)	(46,329)							0001															
SPX Call 5686.44	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	06/20/2024	06/18/2025	1,918	11,271,750	5875.448	(425,250)		(569,014)	XXX	(569,014)	(143,764)							0001															
05/15/2025	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	549300FFSTXNBMCYDU08	07/18/2024	07/17/2025	1,082	6,366,000	5882.810	(290,760)		(345,228)	XXX	(345,228)	(54,468)							0001															
SPX Call 5882.81	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSPRFMYMCFXT09	07/18/2024	07/17/2025	4,509	26,837,500	5952.117	(1,062,500)		(1,250,783)	XXX	(1,250,783)	(188,283)							0001															
07/17/2025	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H1DSPRFMYMCFXT09	07/18/2024	07/17/2025							XXX									0001															

STATEMENT AS OF SEPTEMBER 30, 2024 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)				
SPX Call 5850.65 08/14/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	08/15/2024	08/14/2025	2,526	15,029,000	5950.647		(551,600)		(765,725)		(765,725)	(214,125)						---	0001			
SPX Call 5881.36 08/14/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	08/15/2024	08/14/2025	722	4,244,000	5881.356		(182,000)		(249,094)		(249,094)	(67,094)						---	0001			
SPX Call 6062.17 09/18/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	09/19/2024	09/18/2025	700	4,244,000	6062.172		(180,000)		(188,584)		(188,584)	(8,584)						---	0001			
SPX Call 6147.88 09/18/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	09/19/2024	09/18/2025	3,938	24,210,000	6147.877		(850,500)		(887,991)		(887,991)	(37,491)						---	0001			
064999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(3,586,643)	(8,575,863)		(34,298,895)	XXX	(34,298,895)	(20,176,577)					XXX	XXX				
070999999. Subtotal - Written Options - Hedging Other										(3,586,643)	(8,575,863)		(34,298,895)	XXX	(34,298,895)	(20,176,577)						XXX	XXX			
077999999. Subtotal - Written Options - Replications														XXX								XXX	XXX			
084999999. Subtotal - Written Options - Income Generation														XXX									XXX	XXX		
091999999. Subtotal - Written Options - Other														XXX									XXX	XXX		
092999999. Total Written Options - Call Options and Warrants										(3,586,643)	(8,575,863)		(34,298,895)	XXX	(34,298,895)	(20,176,577)						XXX	XXX			
093999999. Total Written Options - Put Options														XXX									XXX	XXX		
094999999. Total Written Options - Caps														XXX									XXX	XXX		
095999999. Total Written Options - Floors														XXX									XXX	XXX		
096999999. Total Written Options - Collars														XXX									XXX	XXX		
097999999. Total Written Options - Other														XXX									XXX	XXX		
098999999. Total Written Options										(3,586,643)	(8,575,863)		(34,298,895)	XXX	(34,298,895)	(20,176,577)						XXX	XXX			
104999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX									XXX	XXX		
110999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX									XXX	XXX		
116999999. Subtotal - Swaps - Hedging Other														XXX									XXX	XXX		
122999999. Subtotal - Swaps - Replication														XXX									XXX	XXX		
128999999. Subtotal - Swaps - Income Generation														XXX									XXX	XXX		
134999999. Subtotal - Swaps - Other														XXX									XXX	XXX		
135999999. Total Swaps - Interest Rate														XXX									XXX	XXX		
136999999. Total Swaps - Credit Default														XXX									XXX	XXX		
137999999. Total Swaps - Foreign Exchange														XXX									XXX	XXX		
138999999. Total Swaps - Total Return														XXX									XXX	XXX		
139999999. Total Swaps - Other														XXX									XXX	XXX		
140999999. Total Swaps														XXX									XXX	XXX		
147999999. Subtotal - Forwards														XXX									XXX	XXX		
150999999. Subtotal - SSAP No. 108 Adjustments														XXX										XXX	XXX	
168999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX										XXX	XXX	
169999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX										XXX	XXX	
170999999. Subtotal - Hedging Other														2,831,997	8,342,125		15,750,473	XXX	15,750,473	4,155,333					XXX	XXX
171999999. Subtotal - Replication																		XXX						XXX	XXX	
172999999. Subtotal - Income Generation																		XXX						XXX	XXX	
173999999. Subtotal - Other																		XXX						XXX	XXX	
174999999. Subtotal - Adjustments for SSAP No. 108 Derivatives																		XXX						XXX	XXX	
175999999 - Totals										2,831,997	8,342,125		15,750,473	XXX	15,750,473	4,155,333						XXX	XXX			

(a)	Code	Description of Hedged Risk(s)
-----	------	-------------------------------

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
	0001	Hedge of economic liabilities for Fixed Index Universal product. The FIUL S&P 500 hedge effectiveness for Q3 2024 met it's expectation of effectiveness at 100%

E06.2

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE DB - PART B - SECTION 1**

Futures Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Quarter-end (b)	22 Value of One (1) Point																			
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item																								
<b>NONE</b>																																								
1759999999 - Totals																																							XXX	XXX

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
<b>NONE</b>			
Total Net Cash Deposits			

(a)

Code	Description of Hedged Risk(s)

(b)

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

E07



STATEMENT AS OF SEPTEMBER 30, 2024 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>								
0199999999 - 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 .....	549300FFSTXNBMICYDU08 ..	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	5,950,000	5,950,000	XXX	IV
Royal Bank of Canada .....	Money Market Fund .....	ES71P3U3RHIGC71XBU11 ..	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	5,500,000	5,500,000	XXX	IV
Wells Fargo Bank, N.A. ....	Money Market Fund .....	KB1H1DSPRFMYMUCUXT09 ..	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	3,800,000	3,800,000	XXX	IV
0299999999 - Total				15,250,000	15,250,000	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**



STATEMENT AS OF SEPTEMBER 30, 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
US Bank ..... St Paul, MN .....			11,893		112,282,722	94,727,431	(8,568,888)	.XXX.
Wells Fargo ..... Minneapolis, MN .....			761		212,381	90,059	244,596	.XXX.
PNC Bank ..... Pittsburgh, PA .....			220		127,641	116,723	364,340	.XXX.
Bank Of New York Mellon ..... Pittsburgh, PA .....					1,313,830	2,313,971	23,865,185	.XXX.
0199998. Deposits in ... 5 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			229,298	218,589	218,062	XXX
0199999. Totals - Open Depositories	XXX	XXX	12,874		114,165,872	97,466,773	16,123,295	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	12,874		114,165,872	97,466,773	16,123,295	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	12,874		114,165,872	97,466,773	16,123,295	XXX

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

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

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0109999999	Total - U.S. Government Bonds							
0309999999	Total - All Other Government Bonds							
0509999999	Total - U.S. States, Territories and Possessions Bonds							
0709999999	Total - U.S. Political Subdivisions Bonds							
0909999999	Total - U.S. Special Revenues Bonds							
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
1309999999	Total - Hybrid Securities							
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds							
1909999999	Subtotal - Unaffiliated Bank Loans							
2419999999	Total - Issuer Obligations							
2429999999	Total - Residential Mortgage-Backed Securities							
2439999999	Total - Commercial Mortgage-Backed Securities							
2449999999	Total - Other Loan-Backed and Structured Securities							
2459999999	Total - SVO Identified Funds							
2469999999	Total - Affiliated Bank Loans							
2479999999	Total - Unaffiliated Bank Loans							
2509999999	Total Bonds							
261908-10-7	DREYFUS TRS OBS OM INST		09/30/2024	4.800		24,637,181		6,418
31846V-41-9	FIRST AMER:TRS OBS V		09/04/2024	4.640		7		7
8209999999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					24,637,188		6,425
8609999999	Total Cash Equivalents					24,637,188		6,425

E14

Medicare Part D Coverage Supplement

**NONE**

Trusted Surplus - Cover

**NONE**

Trusted Surplus Statement - Assets

**NONE**

Trusted Surplus Statement - Liabilities and Trusted Surplus

**NONE**

**OVERFLOW PAGE FOR WRITE-INS**

**NONE**