

ANNUAL STATEMENT

OF THE

SECURIAN LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

Minnesota

FOR THE YEAR ENDED
DECEMBER 31, 2024

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2024



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

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

Securian Life Insurance Company

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

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

Country of Domicile United States of America

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

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

Statutory Home Office 400 Robert Street North (Street and Number) St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code)

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

Primary Location of Books and Records 400 Robert Street North (Street and Number) 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 (Name) 651-665-5678 (Area Code) (Telephone Number) nicholas.boehland@securian.com (E-mail Address) 651-665-7938 (FAX Number)

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

Mary Keith Brainerd Trudy Ann Rautio Sara Hietpas Gavin
Eric Byck Goodman Warren John Zaccaro Christopher Michael Hilger
Benjamin Gwynn Stonestreet Fowke III Ekaterina Ognianova Walsh Robert John Ehren
Renee Denise Montz

State of Minnesota SS
County of Ramsey

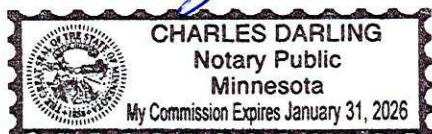
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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

Signatures of Christopher Michael Hilger, Renee Denise Montz, and Ted James Nistler with their respective titles: Chairman, President & CEO; Sr VP, Gen Counsel & Secretary; 2nd VP & Treasurer.

Subscribed and sworn to before me this 03 day of February 2025

- 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.....

Charles Darling
Notary Public
January 31, 2026



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSETS

| | Current Year | | | Prior Year |
|--|---------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 1. Bonds (Schedule D) | 2,465,002,805 | | 2,465,002,805 | 2,095,910,547 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | 7,000,000 | | 7,000,000 | 5,000,000 |
| 2.2 Common stocks | 9,809,040 | | 9,809,040 | 8,931,751 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | 567,377,588 | | 567,377,588 | 404,040,746 |
| 3.2 Other than first liens | | | | |
| 4. Real estate (Schedule A): | | | | |
| 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 (\$ 10,847,301 , Schedule E - Part 1), cash equivalents (\$ 109,028,819 , Schedule E - Part 2) and short-term investments (\$, Schedule DA) | 119,876,121 | | 119,876,121 | 137,494,825 |
| 6. Contract loans (including \$ premium notes) | 17,150,458 | | 17,150,458 | 13,010,767 |
| 7. Derivatives (Schedule DB) | 37,090,273 | | 37,090,273 | 35,433,529 |
| 8. Other invested assets (Schedule BA) | 11,297,838 | | 11,297,838 | 11,305,421 |
| 9. Receivables for securities | 91,646 | | 91,646 | 80,026 |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | | |
| 11. Aggregate write-ins for invested assets | | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 3,234,695,770 | | 3,234,695,770 | 2,711,207,613 |
| 13. Title plants less \$ charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 25,948,844 | 2,014 | 25,946,831 | 20,311,778 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 37,284,228 | 1,764,651 | 35,519,577 | 45,587,835 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) | 5,278,798 | | 5,278,798 | 4,171,521 |
| 15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$) | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 124,119,258 | | 124,119,258 | 115,155,433 |
| 16.2 Funds held by or deposited with reinsured companies | | | | |
| 16.3 Other amounts receivable under reinsurance contracts | 17,628,659 | | 17,628,659 | 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 | 54,585,284 | 33,736,282 | 20,849,002 | 14,028,864 |
| 19. Guaranty funds receivable or on deposit | 1,964,432 | | 1,964,432 | 87,834 |
| 20. Electronic data processing equipment and software | 366 | 366 | | |
| 21. Furniture and equipment, including health care delivery assets (\$) | 286,505 | 286,505 | | |
| 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 | 12,712 | 12,712 | | |
| 25. Aggregate write-ins for other-than-invested assets | 4,207,166 | 1,240,746 | 2,966,420 | 3,315,455 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 3,506,012,022 | 37,043,275 | 3,468,968,747 | 2,931,806,591 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | 4,252,185 | | 4,252,185 | 3,552,379 |
| 28. Total (Lines 26 and 27) | 3,510,264,207 | 37,043,275 | 3,473,220,932 | 2,935,358,970 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | | | | |
| 2501. Admitted Disallowed IMR | 2,966,420 | | 2,966,420 | 3,135,184 |
| 2502. Prepaid expenses | 1,240,746 | 1,240,746 | | |
| 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) | 4,207,166 | 1,240,746 | 2,966,420 | 3,315,455 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Year | 2 Prior Year |
|--|-------------------|-----------------|
| 1. Aggregate reserve for life contracts \$ 2,258,119,847 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 36 Modco Reserve) | 2,258,119,847 | 1,825,914,654 |
| 2. Aggregate reserve for accident and health contracts (including \$ 463,254 Modco Reserve) | 32,791,434 | 33,586,877 |
| 3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve) | 177,135,361 | 165,124,619 |
| 4. Contract claims: | | |
| 4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6) | 78,209,636 | 68,067,301 |
| 4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6) | 29,694,669 | 31,907,407 |
| 5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid (Exhibit 4, Line 10) | | (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) | 35,881 | 38,818 |
| 6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco) | 3,119 | 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 \$ 925 discount; including \$ 4,096 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) | 60,803 | 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 | 305,769 | 294,479 |
| 9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 185,791,059 ceded | 185,791,059 | 161,175,065 |
| 9.4 Interest maintenance reserve (IMR, Line 6) | | |
| 10. Commissions to agents due or accrued-life and annuity contracts \$ 3,503,800 accident and health \$ 1,357,542 and deposit-type contract funds \$ | 4,861,342 | 4,453,195 |
| 11. Commissions and expense allowances payable on reinsurance assumed | 3,556 | 3,254 |
| 12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) | 17,879,638 | 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 (Exhibit 3, Line 9, Col. 6) | 9,686,509 | 4,787,708 |
| 15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses) | 233,617 | |
| 15.2 Net deferred tax liability | | |
| 16. Unearned investment income | | |
| 17. Amounts withheld or retained by reporting entity as agent or trustee | 1,112 | 2,393 |
| 18. Amounts held for agents' account, including \$ 305,769 agents' credit balances | | |
| 19. Remittances and items not allocated | 32,181,069 | 27,955,505 |
| 20. Net adjustment in assets and liabilities due to foreign exchange rates | 137,761 | 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 (AVR, Line 16, Col. 7) | 16,569,589 | 12,480,719 |
| 24.02 Reinsurance in unauthorized and certified (\$) companies | 4,285,674 | 4,590,511 |
| 24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers | | |
| 24.04 Payable to parent, subsidiaries and affiliates | 43,212,550 | 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 | 21,516,145 | 20,947,356 |
| 24.09 Payable for securities | | |
| 24.10 Payable for securities lending | | |
| 24.11 Capital notes \$ and interest thereon \$ | | |
| 25. Aggregate write-ins for liabilities | 10,009,520 | 10,948,895 |
| 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) | 2,922,725,660 | 2,418,350,844 |
| 27. From Separate Accounts Statement | 4,252,185 | 3,552,379 |
| 28. Total liabilities (Lines 26 and 27) | 2,926,977,845 | 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 | (5,000,000) | (6,000,000) |
| 32. Surplus notes | | |
| 33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) | 407,300,945 | 407,300,945 |
| 34. Aggregate write-ins for special surplus funds | 5,184,345 | 9,369,784 |
| 35. Unassigned funds (surplus) | 136,257,798 | 100,285,018 |
| 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) | 543,743,087 | 510,955,747 |
| 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) | 546,243,087 | 513,455,747 |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) | 3,473,220,932 | 2,935,358,970 |
| DETAILS OF WRITE-INS | | |
| 2501. Accrued interest on claims | 4,795,747 | 4,908,212 |
| 2502. Discretionary reserve | 5,000,000 | 6,000,000 |
| 2503. Miscellaneous liability | 213,773 | 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) | 10,009,520 | 10,948,895 |
| 3101. Discretionary Reserve | (5,000,000) | (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) | (5,000,000) | (6,000,000) |
| 3401. Deferred gain on reinsurance | 2,217,925 | 6,234,600 |
| 3402. Admitted disallowed IMR | 2,966,420 | 3,135,184 |
| 3403. | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | | |
| 3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) | 5,184,345 | 9,369,784 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| 1. Premiums and annuity considerations for life and accident and health contracts | 955,670,234 | 830,484,987 |
| 2. Considerations for supplementary contracts with life contingencies | | |
| 3. Net investment income (Exhibit of Net Investment Income, Line 17) | 120,508,063 | 88,011,182 |
| 4. Amortization of Interest Maintenance Reserve (IMR, Line 5) | (740,511) | (364,949) |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | |
| 6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) | 136,033,137 | 98,396,673 |
| 7. Reserve adjustments on reinsurance ceded | (44,080) | 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 | 16,523,195 | 17,982,966 |
| 9. Total (Lines 1 to 8.3) | 1,227,950,038 | 1,034,547,292 |
| 10. Death benefits | 296,119,336 | 243,855,156 |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | |
| 12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1) | 109,405,860 | 78,895,513 |
| 13. Disability benefits and benefits under accident and health contracts | 55,809,857 | 51,474,456 |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | |
| 15. Surrender benefits and withdrawals for life contracts | 34,316,335 | 12,439,282 |
| 16. Group conversions | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 4,708,529 | 4,066,109 |
| 18. Payments on supplementary contracts with life contingencies | (15,688,719) | (18,096,698) |
| 19. Increase in aggregate reserves for life and accident and health contracts | 426,119,447 | 448,037,849 |
| 20. Totals (Lines 10 to 19) | 910,790,645 | 820,671,667 |
| 21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) | 87,018,951 | 76,469,125 |
| 22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) | 44,685 | 39,554 |
| 23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6) | 134,470,764 | 104,941,155 |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) | 45,376,003 | 37,342,223 |
| 25. Increase in loading on deferred and uncollected premiums | 3,473,431 | 2,533,832 |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | (90,349) | (415,090) |
| 27. Aggregate write-ins for deductions | | |
| 28. Totals (Lines 20 to 27) | 1,181,084,130 | 1,041,582,466 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 46,865,908 | (7,035,174) |
| 30. Dividends to policyholders and refunds to members | 18,933 | 50,242 |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 46,846,975 | (7,085,416) |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) | 14,852,108 | 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) | 31,994,867 | (13,502,721) |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 1,584,239 (excluding taxes of \$ (151,983) transferred to the IMR) | 4,689,791 | (1,041,326) |
| 35. Net income (Line 33 plus Line 34) | 36,684,658 | (14,544,047) |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) | 513,455,747 | 480,694,309 |
| 37. Net income (Line 35) | 36,684,658 | (14,544,047) |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 206,026 | 802,429 | 5,358,484 |
| 39. Change in net unrealized foreign exchange capital gain (loss) | (27,379) | 8,274 |
| 40. Change in net deferred income tax | 7,473,210 | 6,216,381 |
| 41. Change in nonadmitted assets | (54,569) | (4,572,396) |
| 42. Change in liability for reinsurance in unauthorized and certified companies | 304,838 | (75,147) |
| 43. Change in reserve on account of change in valuation basis (increase) or decrease | (5,290,300) | 7,149,919 |
| 44. Change in asset valuation reserve | (4,088,870) | (8,701,391) |
| 45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) | | |
| 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 | (71,639) | (76,130) |
| 52. Dividends to stockholders | | |
| 53. Aggregate write-ins for gains and losses in surplus | (2,945,036) | (8,002,509) |
| 54. Net change in capital and surplus for the year (Lines 37 through 53) | 32,787,341 | 32,761,438 |
| 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) | 546,243,088 | 513,455,747 |
| DETAILS OF WRITE-INS | | |
| 08.301. Amortization of deferred gain on reinsurance | 71,639 | 76,130 |
| 08.302. Miscellaneous profit | 16,451,556 | 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) | 16,523,195 | 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 | (3,945,036) | (2,002,509) |
| 5302. Change in discretionary reserve | 1,000,000 | (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) | (2,945,036) | (8,002,509) |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

CASH FLOW

| | 1 | 2 |
|---|---------------|---------------|
| | Current Year | Prior Year |
| Cash from Operations | | |
| 1. Premiums collected net of reinsurance | 985,120,724 | 835,305,451 |
| 2. Net investment income | 109,876,188 | 80,482,401 |
| 3. Miscellaneous income | 148,275,733 | 102,906,782 |
| 4. Total (Lines 1 through 3) | 1,243,272,645 | 1,018,694,634 |
| 5. Benefit and loss related payments | 484,427,118 | 351,407,307 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | (90,675) | (415,378) |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 249,001,846 | 212,712,720 |
| 8. Dividends paid to policyholders | 29,509 | 43,804 |
| 9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) | 14,296,272 | 8,035,337 |
| 10. Total (Lines 5 through 9) | 747,664,070 | 571,783,790 |
| 11. Net cash from operations (Line 4 minus Line 10) | 495,608,575 | 446,910,844 |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds | 354,680,223 | 409,062,950 |
| 12.2 Stocks | | 1,424,600 |
| 12.3 Mortgage loans | 25,223,158 | 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 | (127) | 1,011 |
| 12.7 Miscellaneous proceeds | 5,730,567 | (690,178) |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 385,633,821 | 420,184,037 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds | 719,569,001 | 763,564,125 |
| 13.2 Stocks | 2,358,800 | 328,900 |
| 13.3 Mortgage loans | 188,340,000 | 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) | 910,267,801 | 840,043,025 |
| 14. Net increase/(decrease) in contract loans and premium notes | 4,139,692 | 3,094,389 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) | (528,773,672) | (422,953,377) |
| Cash from Financing and Miscellaneous Sources | | |
| 16. Cash provided (applied): | | |
| 16.1 Surplus notes, capital notes | | |
| 16.2 Capital and paid in surplus, less treasury stock | | 50,000,000 |
| 16.3 Borrowed funds | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | 7,828,258 | 32,665,737 |
| 16.5 Dividends to stockholders | | |
| 16.6 Other cash provided (applied) | 7,718,135 | 13,343,463 |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | 15,546,393 | 96,009,200 |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) | (17,618,704) | 119,966,667 |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year | 137,494,825 | 17,528,157 |
| 19.2 End of year (Line 18 plus Line 19.1) | 119,876,121 | 137,494,825 |

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

| | | |
|--|--|--|
| | | |
|--|--|--|

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|--|-------------|-----------------|-------------|-----------|--------------|----------------|--|---------------|-------------------------|-----------------|-----------------------|-------------------------|
| | Total | Industrial Life | Whole Life | Term Life | Indexed Life | Universal Life | Universal Life With Secondary Guarantees | Variable Life | Variable Universal Life | Credit Life (c) | Other Individual Life | YRT Mortality Risk Only |
| 1. Premiums for life contracts (a) | 48,557,139 | | 5,958,009 | 5,480,234 | 37,370,226 | (94,011) | (151,999) | | | | (5,320) | |
| 2. Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. Net investment income | 20,757,794 | | 489,961 | 928,141 | 15,030,906 | 2,917,401 | 1,328,037 | | | | 63,348 | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | (142,168) | | (2,849) | (4,659) | (106,844) | (27,741) | | | | | (75) | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 796,372 | | 332 | 715,420 | 80,620 | | | | | | | |
| 7. Reserve adjustments on reinsurance ceded | | | | | | | | | | | | |
| 8. Miscellaneous Income: | | | | | | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | | | | | | | | | | | | |
| 8.2 Charges and fees for deposit-type contracts | | | | | | | | | | | | |
| 8.3 Aggregate write-ins for miscellaneous income | 1,003,132 | | 785 | 38 | 96,918 | 1,106,319 | | | | | (200,928) | |
| 9. Totals (Lines 1 to 8.3) | 70,972,269 | | 6,446,238 | 7,119,174 | 52,471,826 | 3,901,968 | 1,176,038 | | | | (142,975) | |
| 10. Death benefits | 8,459,807 | | 5,103,527 | 1,777,789 | 1,578,676 | (892) | 707 | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | | | | | | | | | | | |
| 12. Annuity benefits | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 13. Disability benefits and benefits under accident and health contracts | | | | | | | | | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 26,633,922 | | 172,457 | (24,573) | 12,739,945 | 13,746,093 | | | | | | |
| 16. Group conversions | (3,455,946) | | | | | | | | | | (3,455,946) | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 665 | | 4,577 | (127) | 2,829 | | | | | | (6,614) | |
| 18. Payments on supplementary contracts with life contingencies | | | | | | | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 23,098,292 | | (174,234) | 1,108,660 | 33,148,046 | (15,317,959) | 4,333,779 | | | | | |
| 20. Totals (Lines 10 to 19) | 54,736,740 | | 5,106,327 | 2,861,749 | 47,469,496 | (1,572,758) | 4,334,486 | | | | (3,462,560) | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 4,382,962 | | 219,945 | 737,356 | 3,309,394 | 112,468 | 3,799 | | | | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | 1,302 | | | 1,302 | | | | | | | | |
| 23. General insurance expenses | 7,587,162 | | 267,007 | 778,862 | 3,816,692 | 965,328 | 1,213,453 | | | | 545,820 | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 424,294 | | 90,520 | 47,778 | 225,692 | 56,692 | | | | | 3,612 | |
| 25. Increase in loading on deferred and uncollected premiums | 2,839,842 | | 1,947,372 | 892,874 | (404) | | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | | | | | | | | | | | | |
| 27. Aggregate write-ins for deductions | | | | | | | | | | | | |
| 28. Totals (Lines 20 to 27) | 69,972,302 | | 7,631,171 | 5,319,921 | 54,820,870 | (438,270) | 5,551,738 | | | | (2,913,128) | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 999,967 | | (1,184,933) | 1,799,253 | (2,349,044) | 4,340,238 | (4,375,700) | | | | 2,770,153 | |
| 30. Dividends to policyholders and refunds to members | 18,933 | | 18,933 | | | | | | | | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 981,034 | | (1,203,866) | 1,799,253 | (2,349,044) | 4,340,238 | (4,375,700) | | | | 2,770,153 | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 1,615,324 | | (203,958) | 357,705 | (129,451) | 1,670,462 | (663,505) | | | | 584,071 | |
| 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) | (634,290) | | (999,908) | 1,441,548 | (2,219,593) | 2,669,776 | (3,712,195) | | | | 2,186,082 | |
| 34. Policies/certificates in force end of year | 11,465 | | 3,752 | 4,798 | 2,756 | 159 | | | | | | |
| DETAILS OF WRITE-INS | | | | | | | | | | | | |
| 08.301. Amortization of deferred gain on reinsurance | | | | | | | | | | | | |
| 08.302. Miscellaneous profit | 1,003,132 | | 785 | 38 | 96,918 | 1,106,319 | | | | | (200,928) | |
| 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) | 1,003,132 | | 785 | 38 | 96,918 | 1,106,319 | | | | | (200,928) | |
| 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) | | | | | | | | | | | | |

(a) Include premium amounts for preneed plans included in Line 1

Columns 3 (Whole Life) and 4 (Term Life) contain closed blocks of business acquired during prior year mergers between the

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Company and other affiliated life insurance companies.

(c) Individual and Group Credit Life are combined and included on The Company does not write Individual Credit Life business ... page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)**

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|--|--------------|------------|--------------|----------------|---------------|-------------------------|-----------------|----------------------|-------------------------|
| | Total | Whole Life | Term Life | Universal Life | Variable Life | Variable Universal Life | Credit Life (d) | Other Group Life (a) | YRT Mortality Risk Only |
| 1. Premiums for life contracts (b) | 342,991,490 | | 314,847,664 | 24,115,700 | | 89,131 | 3,938,995 | | |
| 2. Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. Net investment income | 25,147,532 | | 23,073,444 | 1,908,409 | | 32,962 | 132,717 | | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | (109,744) | | (95,976) | (12,777) | | (216) | (775) | | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 126,079,111 | | 119,794,603 | 5,884,540 | | 142,311 | 257,657 | | |
| 7. Reserve adjustments on reinsurance ceded | (145) | | | | | | (145) | | |
| 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 | 15,241,054 | | 14,488,743 | 736,754 | | 15,496 | 61 | | |
| 9. Totals (Lines 1 to 8.3) | 509,349,298 | | 472,108,478 | 32,632,626 | | 279,684 | 4,328,510 | | |
| 10. Death benefits | 287,659,529 | | 268,982,874 | 16,374,813 | | 92,147 | 2,209,695 | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | | | | | | | | |
| 12. Annuity benefits | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 13. Disability benefits and benefits under accident and health contracts | | | | | | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 4,496,135 | | | 4,415,533 | | 80,602 | | | |
| 16. Group conversions | 3,455,946 | | 3,447,458 | 8,488 | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 2,588,986 | | 2,588,534 | 74,592 | | 713 | (74,853) | | |
| 18. Payments on supplementary contracts with life contingencies | (15,689,203) | | (15,689,203) | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 25,559,640 | | 23,211,189 | 2,347,532 | | (59,097) | 60,016 | | |
| 20. Totals (Lines 10 to 19) | 308,071,033 | | 282,540,852 | 23,220,958 | | 114,365 | 2,194,858 | | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 45,506,896 | | 43,746,804 | 1,603,951 | | 1,118 | 155,023 | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | 42,493 | | 42,314 | 102 | | | 77 | | |
| 23. General insurance expenses | 81,743,242 | | 77,451,818 | 2,435,322 | | 60,022 | 1,796,080 | | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 38,490,620 | | 36,423,549 | 2,006,792 | | 23,476 | 36,803 | | |
| 25. Increase in loading on deferred and uncollected premiums | 633,631 | | 633,266 | | | | 365 | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | (90,349) | | | | | (90,349) | | | |
| 27. Aggregate write-ins for deductions | | | | | | | | | |
| 28. Totals (Lines 20 to 27) | 474,397,566 | | 440,838,603 | 29,267,125 | | 108,632 | 4,183,206 | | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 34,951,732 | | 31,269,875 | 3,365,501 | | 171,052 | 145,304 | | |
| 30. Dividends to policyholders and refunds to members | | | | | | | | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 34,951,732 | | 31,269,875 | 3,365,501 | | 171,052 | 145,304 | | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 8,490,127 | | 7,563,400 | 869,801 | | 29,777 | 27,149 | | |
| 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) | 26,461,605 | | 23,706,475 | 2,495,700 | | 141,275 | 118,155 | | |
| 34. Policies/certificates in force end of year | 150,227 | | 563 | 31 | | 5 | 149,628 | | |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 08.301. Amortization of deferred gain on reinsurance | | | | | | | | | |
| 08.302. Miscellaneous profit | 15,241,054 | | 14,488,743 | 736,754 | | 15,496 | 61 | | |
| 08.303. Summary of remaining write-ins for Line 8.3 from overflow page | | | | | | | | | |
| 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) | 15,241,054 | | 14,488,743 | 736,754 | | 15,496 | 61 | | |
| 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) | | | | | | | | | |

(a) Includes the following amounts for FEGLI/SGLI: Line 1, Line 10, Line 16, Line 23, Line 24

(b) Include premium amounts for preneed plans included in Line 1

Columns 3 (Term Life) and 7 (Credit Life) contain closed blocks of business acquired during prior year mergers between the Company and other affiliated life insurance companies. Column 3 (Term Life) also contains a closed block of business assumed from a non-affiliated company.

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(d) Individual and Group Credit Life are combined and included on All Group Credit Life business is included in column 7. The page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

| | 1 Total | Deferred | | | | 6 Life Contingent Payout (Immediate and Annuitizations) | 7 Other Annuities |
|--|------------|----------------------|------------------------|--|---|--|----------------------|
| | | 2 Fixed Annuities | 3 Indexed Annuities | 4 Variable Annuities with Guarantees | 5 Variable Annuities Without Guarantees | | |
| 1. Premiums for individual annuity contracts | 12,581,110 | 12,581,110 | | | | | |
| 2. Considerations for supplementary contracts with life contingencies | | XXX | XXX | XXX | XXX | | XXX |
| 3. Net investment income | 6,227,557 | 203,927 | | | | 569,405 | 5,454,225 |
| 4. Amortization of Interest Maintenance Reserve (IMR) | (43,496) | (10,347) | | | | (33,149) | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | | | | | | | |
| 7. Reserve adjustments on reinsurance ceded | | | | | | | |
| 8. Miscellaneous Income: | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | | | | | | | |
| 8.2 Charges and fees for deposit-type contracts | | | | | | | |
| 8.3 Aggregate write-ins for miscellaneous income | | | | | | | |
| 9. Totals (Lines 1 to 8.3) | 18,765,171 | 12,774,690 | | | | 536,256 | 5,454,225 |
| 10. Death benefits | | | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | | | | | | |
| 12. Annuity benefits | 2,323,446 | 5,870 | | | | 2,317,576 | |
| 13. Disability benefits and benefits under accident and health contracts | | | | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 3,186,278 | 3,186,278 | | | | | |
| 16. Group conversions | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 2,318,935 | | | | | 2,318,935 | |
| 18. Payments on supplementary contracts with life contingencies | 500 | 500 | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 9,290,291 | 10,697,385 | | | | (1,407,094) | |
| 20. Totals (Lines 10 to 19) | 17,119,450 | 13,890,033 | | | | 3,229,417 | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 422,200 | 422,200 | | | | | |
| 22. Commissions and expense allowances on reinsurance assumed | | | | | | | |
| 23. General insurance expenses | 908,627 | 178,671 | | | | 668,060 | 61,896 |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 158,305 | 10,270 | | | | 38,298 | 109,737 |
| 25. Increase in loading on deferred and uncollected premiums | | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | | | | | | | |
| 27. Aggregate write-ins for deductions | | | | | | | |
| 28. Totals (Lines 20 to 27) | 18,608,582 | 14,501,174 | | | | 3,935,775 | 171,633 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 156,589 | (1,726,484) | | | | (3,399,519) | 5,282,592 |
| 30. Dividends to policyholders and refunds to members | | | | | | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 156,589 | (1,726,484) | | | | (3,399,519) | 5,282,592 |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 41,737 | (245,091) | | | | (818,410) | 1,105,238 |
| 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) | 114,852 | (1,481,393) | | | | (2,581,109) | 4,177,354 |
| 34. Policies/certificates in force end of year | 474 | 328 | | | | 146 | |
| DETAILS OF WRITE-INS | | | | | | | |
| 08.301. Amortization of deferred gain on reinsurance | | | | | | | |
| 08.302. Miscellaneous profit | | | | | | | |
| 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) | | | | | | | |
| 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) | | | | | | | |

Column 2 (Deferred Fixed Annuities) contains a closed block of business acquired during prior year merger between the Company and other affiliated life insurance companies.

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which which columns are affected.

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)**

| | 1 Total | Deferred | | | | 6 Life Contingent Payout (Immediate and Annuityizations) | 7 Other Annuities |
|--|-------------|----------------------|------------------------|---|--|---|----------------------|
| | | 2 Fixed Annuities | 3 Indexed Annuities | 4 Variable Annuities with Guarantees | 5 Variable Annuities Without Guarantees | | |
| 1. Premiums for group annuity contracts | 407,955,899 | | | | | 407,955,899 | |
| 2. Considerations for supplementary contracts with life contingencies | | XXX | XXX | XXX | XXX | | XXX |
| 3. Net investment income | 66,226,934 | | | | | 66,226,934 | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | (424,913) | | | | | (424,913) | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | | | | | | | |
| 7. Reserve adjustments on reinsurance ceded | | | | | | | |
| 8. Miscellaneous Income: | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | | | | | | | |
| 8.2 Charges and fees for deposit-type contracts | | | | | | | |
| 8.3 Aggregate write-ins for miscellaneous income | 13 | | | | | 13 | |
| 9. Totals (Lines 1 to 8.3) | 473,757,933 | | | | | 473,757,933 | |
| 10. Death benefits | | | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | | | | | | |
| 12. Annuity benefits | 107,082,414 | | | | | 107,082,414 | |
| 13. Disability benefits and benefits under accident and health contracts | | | | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | | | | | | | |
| 16. Group conversions | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | | | | | | | |
| 18. Payments on supplementary contracts with life contingencies | (16) | | | | | (16) | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 368,966,669 | | | | | 368,966,669 | |
| 20. Totals (Lines 10 to 19) | 476,049,067 | | | | | 476,049,067 | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 150,047 | | | | | 150,047 | |
| 22. Commissions and expense allowances on reinsurance assumed | | | | | | | |
| 23. General insurance expenses | 99,913 | | | | | 99,913 | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 204,243 | | | | | 204,243 | |
| 25. Increase in loading on deferred and uncollected premiums | | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | | | | | | | |
| 27. Aggregate write-ins for deductions | | | | | | | |
| 28. Totals (Lines 20 to 27) | 476,503,270 | | | | | 476,503,270 | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | (2,745,337) | | | | | (2,745,337) | |
| 30. Dividends to policyholders and refunds to members | | | | | | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | (2,745,337) | | | | | (2,745,337) | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 1,745,938 | | | | | 1,745,938 | |
| 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) | (4,491,275) | | | | | (4,491,275) | |
| 34. Policies/certificates in force end of year | 30,043 | | | | | 30,043 | |
| DETAILS OF WRITE-INS | | | | | | | |
| 08.301. Amortization of deferred gain on reinsurance | | | | | | | |
| 08.302. Miscellaneous profit | 13 | | | | | 13 | |
| 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) | 13 | | | | | 13 | |
| 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) | | | | | | | |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Not applicable

**ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)**

| | 1 Total | Comprehensive (Hospital & Medical) | | 4 Medicare Supplement | 5 Vision Only | 6 Dental Only | 7 Federal Employees Health Benefits Plan | 8 Title XVIII Medicare | 9 Title XIX Medicaid | 10 Credit A&H | 11 Disability Income | 12 Long-Term Care | 13 Other Health |
|--|-------------|---------------------------------------|------------|-----------------------------|------------------|------------------|---|------------------------------|----------------------------|------------------|----------------------------|-------------------------|--------------------|
| | | 2 Individual | 3 Group | | | | | | | | | | |
| 1. Premiums for accident and health contracts | 143,584,596 | | | | | | | | | 5,307,763 | 136,473 | | 138,140,360 |
| 2. Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. Net investment income | 2,148,246 | | | | | | | | | 472,970 | 25,026 | | 1,650,250 |
| 4. Amortization of Interest Maintenance Reserve (IMR) | (20,190) | | | | | | | | | (2,035) | (77) | | (18,078) |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 9,157,654 | | | | | | | | | 258,399 | 36,316 | | 8,862,939 |
| 7. Reserve adjustments on reinsurance ceded | (43,935) | | | | | | | | | (43,935) | | | |
| 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 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 8.3 Aggregate write-ins for miscellaneous income | 278,996 | | | | | | | | | 153,154 | | | 125,842 |
| 9. Totals (Lines 1 to 8.3) | 155,105,367 | | | | | | | | | 6,146,316 | 197,738 | | 148,761,313 |
| 10. Death benefits | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 12. Annuity benefits | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 13. Disability benefits and benefits under accident and health contracts | 55,809,857 | | | | | | | | | 1,878,141 | 99,249 | | 53,832,467 |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 16. Group conversions | | | | | | | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | (200,057) | | | | | | | | | | | | (200,057) |
| 18. Payments on supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 19. Increase in aggregate reserves for life and accident and health contracts | (795,445) | | | | | | | | | (114,215) | (14,588) | | (666,642) |
| 20. Totals (Lines 10 to 19) | 54,814,355 | | | | | | | | | 1,763,926 | 84,661 | | 52,965,768 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 36,556,846 | | | | | | | | | 180,687 | 9,818 | | 36,366,341 |
| 22. Commissions and expense allowances on reinsurance assumed | 891 | | | | | | | | | 327 | 16 | | 548 |
| 23. General insurance expenses | 44,131,820 | | | | | | | | | 2,760,561 | 44,966 | | 41,326,293 |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 6,098,541 | | | | | | | | | 29,120 | 588 | | 6,068,833 |
| 25. Increase in loading on deferred and uncollected premiums | (42) | | | | | | | | | (820) | | | 778 |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | | | | | | | | | | | | | |
| 27. Aggregate write-ins for deductions | | | | | | | | | | | | | |
| 28. Totals (Lines 20 to 27) | 141,602,411 | | | | | | | | | 4,733,801 | 140,049 | | 136,728,561 |
| 29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28) | 13,502,956 | | | | | | | | | 1,412,515 | 57,689 | | 12,032,752 |
| 30. Dividends to policyholders and refunds to members | | | | | | | | | | | | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 13,502,956 | | | | | | | | | 1,412,515 | 57,689 | | 12,032,752 |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 2,958,982 | | | | | | | | | 292,214 | 72,558 | | 2,594,210 |
| 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) | 10,543,974 | | | | | | | | | 1,120,301 | (14,869) | | 9,438,542 |
| 34. Policies/certificates in force end of year | 565,156 | | | | | | | | | 90,645 | 1,391 | | 473,120 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | | |
| 08.301. Amortization of deferred gain on reinsurance | 71,639 | | | | | | | | | | | | 71,639 |
| 08.302. Miscellaneous profit | 207,357 | | | | | | | | | 153,154 | | | 54,203 |
| 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) | 278,996 | | | | | | | | | 153,154 | | | 125,842 |
| 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) | | | | | | | | | | | | | |

Columns 10 (Credit A&H), 11 (Disability Income), and 13 (Other Health) contain closed blocks of business acquired during

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. prior year mergers between the Company and other affiliated life insurance companies.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|--|-------------|-----------------|------------|------------|--------------|----------------|--|---------------|-------------------------|---|-----------------------|-------------------------|
| | Total | Industrial Life | Whole Life | Term Life | Indexed Life | Universal Life | Universal Life With Secondary Guarantees | Variable Life | Variable Universal Life | Credit Life ^(b) (N/A Fraternal) | Other Individual Life | YRT Mortality Risk Only |
| Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded) | | | | | | | | | | | | |
| 1. Reserve December 31 of prior year | 436,014,233 | | 8,702,078 | 14,384,289 | 321,706,330 | 60,768,601 | 30,452,935 | | | | | |
| 2. Tabular net premiums or considerations | 37,963,841 | | 7,846,273 | 4,953,930 | 24,170,236 | (1,029,209) | 2,022,611 | | | | | |
| 3. Present value of disability claims incurred | | | | | | | | | | | | |
| 4. Tabular interest | 16,150,478 | | 438,833 | 605,487 | 11,855,873 | 1,899,715 | 1,350,570 | | | | | |
| 5. Tabular less actual reserve released | | | | | | | | | | | | |
| 6. Increase in reserve on account of change in valuation basis | 5,290,301 | | | (252,178) | 917,726 | | 4,624,753 | | | | | |
| 6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve | (501,211) | XXX | | 542,868 | (1,044,079) | | | | | XXX | | |
| 7. Other increases (net) | 20,110,306 | | | | 20,110,306 | | | | | | | |
| 8. Totals (Lines 1 to 7) | 515,027,948 | | 16,987,184 | 20,234,396 | 377,716,392 | 61,639,107 | 38,450,869 | | | | | |
| 9. Tabular cost | 23,331,185 | | 8,029,744 | 4,955,397 | 8,864,272 | 106,447 | 1,375,325 | | | | | |
| 10. Reserves released by death | 635,443 | | 257,139 | 38,232 | 340,072 | | | | | | | |
| 11. Reserves released by other terminations (net) | 26,658,495 | | 172,457 | | 12,739,945 | 13,746,093 | | | | | | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | | | | | | | | | | | | |
| 13. Net transfers to or (from) Separate Accounts | | | | | | | | | | | | |
| 14. Total Deductions (Lines 9 to 13) | 50,625,123 | | 8,459,340 | 4,993,629 | 21,944,289 | 13,852,540 | 1,375,325 | | | | | |
| 15. Reserve December 31 of current year | 464,402,825 | | 8,527,844 | 15,240,767 | 355,772,103 | 47,786,567 | 37,075,544 | | | | | |
| Cash Surrender Value and Policy Loans | | | | | | | | | | | | |
| 16. CSV Ending balance December 31, current year | 352,829,500 | | 4,304,675 | 22,696 | 295,987,576 | 47,850,802 | 4,663,751 | | | | | |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV | 352,806,804 | | 4,304,675 | | 295,987,576 | 47,850,802 | 4,663,751 | | | | | |

Columns 3 (Whole Life) and 4 (Term Life) contain closed blocks of business acquired during prior year mergers between the Company and other affiliated life insurance companies.

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(b) Individual and Group Credit Life are combined and included on The Company does not write Individual Credit Life business ... page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)
(N/A Fraternal)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|--|--------------|------------|--------------|----------------|---------------|-------------------------------|-------------------------------|------------------------|-------------------------------|
| | Total | Whole Life | Term Life | Universal Life | Variable Life | Variable Universal Life | Credit Life ^(b) | Other Group Life | YRT Mortality Risk Only |
| Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded) | | | | | | | | | |
| 1. Reserve December 31 of prior year | 179,494,800 | | 139,540,481 | 37,363,434 | | 682,562 | 1,908,323 | | |
| 2. Tabular net premiums or considerations | 342,657,851 | | 314,215,820 | 24,115,700 | | 89,131 | 4,237,200 | | |
| 3. Present value of disability claims incurred | (93,950,812) | | (92,636,964) | (1,313,848) | | | | | |
| 4. Tabular interest | 8,818,246 | | 6,830,114 | 1,822,173 | | 29,670 | 136,289 | | |
| 5. Tabular less actual reserve released | 99,500,909 | | 98,060,313 | 1,440,596 | | | | | |
| 6. Increase in reserve on account of change in valuation basis | | | | | | | | | |
| 7. Other increases (net) | | | | | | | | | |
| 8. Totals (Lines 1 to 7) | 536,520,994 | | 466,009,764 | 63,428,055 | | 801,363 | 6,281,812 | | |
| 9. Tabular cost | 324,531,751 | | 301,100,248 | 19,052,695 | | 187,971 | 4,190,837 | | |
| 10. Reserves released by death | 6,733 | | 6,404 | | | | 329 | | |
| 11. Reserves released by other terminations (net) | 4,844,004 | | 225,562 | 4,415,533 | | 80,602 | 122,307 | | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | 2,174,741 | | 1,925,880 | 248,861 | | | | | |
| 13. Net transfers to or (from) Separate Accounts | (90,675) | | | | | (90,675) | | | |
| 14. Total Deductions (Lines 9 to 13) | 331,466,554 | | 303,258,094 | 23,717,089 | | 177,898 | 4,313,473 | | |
| 15. Reserve December 31 of current year | 205,054,440 | | 162,751,670 | 39,710,966 | | 623,465 | 1,968,339 | | |
| Cash Surrender Value and Policy Loans | | | | | | | | | |
| 16. CSV Ending balance December 31, current year | 39,545,905 | | | 38,916,050 | | 629,855 | | | |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV | 39,482,919 | | | 38,916,050 | | 566,869 | | | |

Columns 3 (Term Life) and 7 (Credit Life) contain closed blocks of business acquired during prior year mergers between the Company and other affiliated life insurance companies. Column 3 (Term Life) also contains a closed block of business assumed from a non-affiliated company. ...

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

All Group Credit Life business is included in column 7. The

(b) Individual and Group Credit Life are combined and included on Company does not write Individual Credit Life business. page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

| | 1 Total | Deferred | | | | 6 Life Contingent Payout (Immediate and Annuitizations) | 7 Other Annuities |
|--|-------------|----------------------|------------------------|---|--|--|----------------------|
| | | 2 Fixed Annuities | 3 Indexed Annuities | 4 Variable Annuities with Guarantees | 5 Variable Annuities without Guarantees | | |
| Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded) | | | | | | | |
| 1. Reserve December 31 of prior year | 46,311,246 | 27,490,736 | | | | 18,820,510 | |
| 2. Tabular net premiums or considerations | 12,581,110 | 12,581,110 | | | | | |
| 3. Present value of disability claims incurred | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX |
| 4. Tabular interest | 1,775,966 | 1,175,434 | | | | 600,532 | |
| 5. Tabular less actual reserve released | (2,779,188) | (3,056,806) | | | | 277,618 | |
| 6. Increase in reserve on account of change in valuation basis | | | | | | | |
| 7. Other increases (net) | | | | | | | |
| 8. Totals (Lines 1 to 7) | 57,889,134 | 38,190,474 | | | | 19,698,660 | |
| 9. Tabular cost | | | | | | | |
| 10. Reserves released by death | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX |
| 11. Reserves released by other terminations (net) | | | | | | | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | 2,287,597 | | | | | 2,287,597 | |
| 13. Net transfers to or (from) Separate Accounts | | | | | | | |
| 14. Total Deductions (Lines 9 to 13) | 2,287,597 | | | | | 2,287,597 | |
| 15. Reserve December 31 of current year | 55,601,537 | 38,190,474 | | | | 17,411,063 | |
| Cash Surrender Value and Policy Loans | | | | | | | |
| 16. CSV Ending balance December 31, current year | 36,762,524 | 36,762,524 | | | | | |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV | | | | | | | |

Column 2 (Deferred Fixed Annuities) contains a closed block of business acquired during prior year merger between the Company and other affiliated life insurance companies.

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)
(N/A Fraternal)

| | 1 Total | Deferred | | | | 6 Life Contingent Payout (Immediate and Annuizations) | 7 Other Annuities |
|--|---------------|----------------------|------------------------|--|---|--|----------------------|
| | | 2 Fixed Annuities | 3 Indexed Annuities | 4 Variable Annuities with Guarantees | 5 Variable Annuities without Guarantees | | |
| Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded) | | | | | | | |
| 1. Reserve December 31 of prior year | 1,164,094,379 | | | | | 1,164,094,379 | |
| 2. Tabular net premiums or considerations | 407,955,900 | | | | | 407,955,900 | |
| 3. Present value of disability claims incurred | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX |
| 4. Tabular interest | 47,974,278 | | | | | 47,974,278 | |
| 5. Tabular less actual reserve released | 20,127,007 | | | | | 20,127,007 | |
| 6. Increase in reserve on account of change in valuation basis | | | | | | | |
| 7. Other increases (net) | | | | | | | |
| 8. Totals (Lines 1 to 7) | 1,640,151,564 | | | | | 1,640,151,564 | |
| 9. Tabular cost | | | | | | | |
| 10. Reserves released by death | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX |
| 11. Reserves released by other terminations (net) | 107,090,516 | | | | | 107,090,516 | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | | | | | | | |
| 13. Net transfers to or (from) Separate Accounts | | | | | | | |
| 14. Total Deductions (Lines 9 to 13) | 107,090,516 | | | | | 107,090,516 | |
| 15. Reserve December 31 of current year | 1,533,061,048 | | | | | 1,533,061,048 | |
| Cash Surrender Value and Policy Loans | | | | | | | |
| 16. CSV Ending balance December 31, current year | | | | | | | |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV | | | | | | | |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Not applicable

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

| | | 1 | 2 |
|-----------------------------|---|-----------------------|---------------------|
| | | Collected During Year | Earned During Year |
| 1. | U.S. Government bonds | (a) 207,996 | 185,025 |
| 1.1 | Bonds exempt from U.S. tax | (a) ..... | ..... |
| 1.2 | Other bonds (unaffiliated) | (a) 92,619,449 | 97,593,032 |
| 1.3 | Bonds of affiliates | (a) ..... | ..... |
| 2.1 | Preferred stocks (unaffiliated) | (b) 219,367 | 224,867 |
| 2.11 | Preferred stocks of affiliates | (b) ..... | ..... |
| 2.2 | Common stocks (unaffiliated) | 304,708 | 304,708 |
| 2.21 | Common stocks of affiliates ..... | ..... | ..... |
| 3. | Mortgage loans | (c) 19,317,718 | 19,935,199 |
| 4. | Real estate | (d) ..... | ..... |
| 5. | Contract loans | 608,648 | 666,700 |
| 6. | Cash, cash equivalents and short-term investments | (e) 3,836,745 | 3,836,745 |
| 7. | Derivative instruments | (f) ..... | ..... |
| 8. | Other invested assets | 390,517 | 390,517 |
| 9. | Aggregate write-ins for investment income | 266,448 | 266,446 |
| 10. | Total gross investment income | 117,771,596 | 123,403,239 |
| 11. | Investment expenses | | (g) 2,867,671 |
| 12. | Investment taxes, licenses and fees, excluding federal income taxes | | (g) 27,505 |
| 13. | Interest expense | | (h) |
| 14. | Depreciation on real estate and other invested assets | | (i) |
| 15. | Aggregate write-ins for deductions from investment income ..... |  | ..... |
| 16. | Total deductions (Lines 11 through 15) | | 2,895,176 |
| 17. | Net investment income (Line 10 minus Line 16) | | 120,508,063 |
| DETAILS OF WRITE-INS | | | |
| 0901. | Miscellaneous Investment Income | 266,448 | 266,446 |
| 0902. | ..... |  |  |
| 0903. | ..... |  |  |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page | | |
| 0999. | Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) | 266,448 | 266,446 |
| 1501. | ..... |  |  |
| 1502. | ..... |  |  |
| 1503. | ..... |  |  |
| 1598. | Summary of remaining write-ins for Line 15 from overflow page | | |
| 1599. | Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) | | |

- (a) Includes \$7,377,895 accrual of discount less \$ 2,191,912 amortization of premium and less \$3,679,381 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$2,704,969 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

| | | 1 | 2 | 3 | 4 | 5 |
|-----------------------------|--|--|-------------------------------|--|--|---|
| | | Realized Gain (Loss) On Sales or Maturity | Other Realized Adjustments | Total Realized Capital Gain (Loss) (Columns 1 + 2) | Change in Unrealized Capital Gain (Loss) | Change in Unrealized Foreign Exchange Capital Gain (Loss) |
| 1. | U.S. Government bonds | (49,974) | | (49,974) | | |
| 1.1 | Bonds exempt from U.S. tax | | | | | |
| 1.2 | Other bonds (unaffiliated) | (959,777) | | (959,777) | | |
| 1.3 | Bonds of affiliates | | | | | |
| 2.1 | Preferred stocks (unaffiliated) | | | | | |
| 2.11 | Preferred stocks of affiliates | | | | | |
| 2.2 | Common stocks (unaffiliated) | | | | 518,489 | |
| 2.21 | Common stocks of affiliates | | | | | |
| 3. | Mortgage loans | | (780,000) | (780,000) | 1,000,000 | |
| 4. | Real estate | | | | | |
| 5. | Contract loans | | | | | |
| 6. | Cash, cash equivalents and short-term investments | (127) | | (127) | | (27,379) |
| 7. | Derivative instruments | 7,340,178 | | 7,340,178 | (510,036) | |
| 8. | Other invested assets | | | | | |
| 9. | Aggregate write-ins for capital gains (losses) | | | | | |
| 10. | Total capital gains (losses) | 6,330,300 | (780,000) | 5,550,300 | 1,008,453 | (27,379) |
| DETAILS OF WRITE-INS | | | | | | |
| 0901. | ..... |  |  |  |  |  |
| 0902. | ..... |  |  |  |  |  |
| 0903. | ..... |  |  |  |  |  |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page | | | | | |
| 0999. | Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---------------|-----------------|---------------|----------------------|-----------------|-------------------|-----------|-------------------------|
| | Total | Individual Life | Group Life | Individual Annuities | Group Annuities | Accident & Health | Fraternal | Other Lines of Business |
| FIRST YEAR (other than single) | | | | | | | | |
| 1. Uncollected | 32,282 | 32,282 | | | | | | |
| 2. Deferred and accrued | 918,609 | 918,609 | | | | | | |
| 3. Deferred, accrued and uncollected: | | | | | | | | |
| 3.1 Direct | 982,826 | 982,826 | | | | | | |
| 3.2 Reinsurance assumed | | | | | | | | |
| 3.3 Reinsurance ceded | 31,935 | 31,935 | | | | | | |
| 3.4 Net (Line 1 + Line 2) | 950,891 | 950,891 | | | | | | |
| 4. Advance | | | | | | | | |
| 5. Line 3.4 - Line 4 | 950,891 | 950,891 | | | | | | |
| 6. Collected during year: | | | | | | | | |
| 6.1 Direct | 18,659,141 | 6,078,031 | | 12,581,110 | | | | |
| 6.2 Reinsurance assumed | | | | | | | | |
| 6.3 Reinsurance ceded | 437,543 | 437,543 | | | | | | |
| 6.4 Net | 18,221,598 | 5,640,488 | | 12,581,110 | | | | |
| 7. Line 5 + Line 6.4 | 19,172,489 | 6,591,379 | | 12,581,110 | | | | |
| 8. Prior year (uncollected + deferred and accrued - advance) | 861,674 | 861,674 | | | | | | |
| 9. First year premiums and considerations: | | | | | | | | |
| 9.1 Direct | 18,743,474 | 6,162,364 | | 12,581,110 | | | | |
| 9.2 Reinsurance assumed | | | | | | | | |
| 9.3 Reinsurance ceded | 432,659 | 432,659 | | | | | | |
| 9.4 Net (Line 7 - Line 8) | 18,310,815 | 5,729,705 | | 12,581,110 | | | | |
| SINGLE | | | | | | | | |
| 10. Single premiums and considerations: | | | | | | | | |
| 10.1 Direct | 9,936,136 | 9,936,136 | | | | | | |
| 10.2 Reinsurance assumed | | | | | | | | |
| 10.3 Reinsurance ceded | 18,678 | 18,678 | | | | | | |
| 10.4 Net | 9,917,458 | 9,917,458 | | | | | | |
| RENEWAL | | | | | | | | |
| 11. Uncollected | (139,304,420) | (83,722) | (140,172,709) | | (2,061,329) | 3,013,340 | | |
| 12. Deferred and accrued | 6,667,258 | 5,367,258 | 1,300,000 | | | | | |
| 13. Deferred, accrued and uncollected: | | | | | | | | |
| 13.1 Direct | 114,376,346 | 5,848,021 | 94,992,632 | | (2,061,329) | 15,597,022 | | |
| 13.2 Reinsurance assumed | 1,927,593 | 2,598 | 1,922,966 | | | 2,029 | | |
| 13.3 Reinsurance ceded | 248,941,101 | 567,083 | 235,788,306 | | | 12,585,711 | | |
| 13.4 Net (Line 11 + Line 12) | (132,637,162) | 5,283,536 | (138,872,709) | | (2,061,329) | 3,013,340 | | |
| 14. Advance | 60,803 | 24,167 | 32,539 | | | 4,096 | | |
| 15. Line 13.4 - Line 14 | (132,697,964) | 5,259,369 | (138,905,248) | | (2,061,329) | 3,009,243 | | |
| 16. Collected during year: | | | | | | | | |
| 16.1 Direct | 2,358,294,247 | 35,074,042 | 1,698,235,861 | | 409,369,770 | 215,614,574 | | |
| 16.2 Reinsurance assumed | 6,563,724 | 10,659 | 6,522,022 | | | 31,043 | | |
| 16.3 Reinsurance ceded | 1,407,876,305 | 4,726,079 | 1,331,970,002 | | | 71,180,225 | | |
| 16.4 Net | 956,981,666 | 30,358,622 | 372,787,882 | | 409,369,770 | 144,465,392 | | |
| 17. Line 15 + Line 16.4 | 824,283,702 | 35,617,991 | 233,882,634 | | 407,308,441 | 147,474,636 | | |
| 18. Prior year (uncollected + deferred and accrued - advance) | (103,158,258) | 2,708,015 | (109,108,855) | | (647,458) | 3,890,040 | | |
| 19. Renewal premiums and considerations: | | | | | | | | |
| 19.1 Direct | 2,367,541,572 | 37,664,417 | 1,704,814,791 | | 407,955,899 | 217,106,465 | | |
| 19.2 Reinsurance assumed | 6,617,009 | 13,019 | 6,573,149 | | | 30,842 | | |
| 19.3 Reinsurance ceded | 1,446,716,619 | 4,767,459 | 1,368,396,450 | | | 73,552,709 | | |
| 19.4 Net (Line 17 - Line 18) | 927,441,961 | 32,909,976 | 342,991,490 | | 407,955,899 | 143,584,598 | | |
| TOTAL | | | | | | | | |
| 20. Total premiums and annuity considerations: | | | | | | | | |
| 20.1 Direct | 2,396,221,181 | 53,762,917 | 1,704,814,791 | 12,581,110 | 407,955,899 | 217,106,465 | | |
| 20.2 Reinsurance assumed | 6,617,009 | 13,019 | 6,573,149 | | | 30,842 | | |
| 20.3 Reinsurance ceded | 1,447,167,956 | 5,218,797 | 1,368,396,450 | | | 73,552,709 | | |
| 20.4 Net (Lines 9.4 + 10.4 + 19.4) | 955,670,234 | 48,557,139 | 342,991,490 | 12,581,110 | 407,955,899 | 143,584,598 | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|--|-------------|-----------------|-------------|----------------------|-----------------|-------------------|-----------|-------------------------|
| | Total | Individual Life | Group Life | Individual Annuities | Group Annuities | Accident & Health | Fraternal | Other Lines of Business |
| POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1) | | | | | | | | |
| 21. To pay renewal premiums | 218 | 218 | | | | | | |
| 22. All other | 18,715 | 18,715 | | | | | | |
| REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED | | | | | | | | |
| 23. First year (other than single): | | | | | | | | |
| 23.1 Reinsurance ceded | 418,985 | 418,985 | | | | | | |
| 23.2 Reinsurance assumed | | | | | | | | |
| 23.3 Net ceded less assumed | 418,985 | 418,985 | | | | | | |
| 24. Single: | | | | | | | | |
| 24.1 Reinsurance ceded | | | | | | | | |
| 24.2 Reinsurance assumed | | | | | | | | |
| 24.3 Net ceded less assumed | | | | | | | | |
| 25. Renewal: | | | | | | | | |
| 25.1 Reinsurance ceded | 135,614,152 | 377,387 | 126,079,111 | | | 9,157,654 | | |
| 25.2 Reinsurance assumed | 44,685 | 1,302 | 42,492 | | | 891 | | |
| 25.3 Net ceded less assumed | 135,569,467 | 376,085 | 126,036,619 | | | 9,156,763 | | |
| 26. Totals: | | | | | | | | |
| 26.1 Reinsurance ceded (Page 6, Line 6) | 136,033,137 | 796,372 | 126,079,111 | | | 9,157,654 | | |
| 26.2 Reinsurance assumed (Page 6, Line 22) | 44,685 | 1,302 | 42,492 | | | 891 | | |
| 26.3 Net ceded less assumed | 135,988,452 | 795,070 | 126,036,619 | | | 9,156,763 | | |
| COMMISSIONS INCURRED (direct business only) | | | | | | | | |
| 27. First year (other than single) | 15,308,943 | 2,537,885 | 2,783,814 | 422,200 | 150,047 | 9,414,997 | | |
| 28. Single | | | | | | | | |
| 29. Renewal | 71,710,008 | 1,845,077 | 42,723,082 | | | 27,141,849 | | |
| 30. Deposit-type contract funds | | | | | | | | |
| 31. Totals (to agree with Page 6, Line 21) | 87,018,951 | 4,382,962 | 45,506,896 | 422,200 | 150,047 | 36,556,846 | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT 2 - GENERAL EXPENSES

| | Insurance | | | | 5 Investment | 6 Fraternal | 7 Total |
|---|------------|--------------------------|----------------|----------------------------------|-----------------|----------------|-----------------|
| | 1 Life | 2 Accident and Health | | 4 All Other Lines of Business | | | |
| | | Cost Containment | 3 All Other | | | | |
| 1. Rent | 2,250,926 | 24,737 | 1,098,517 | | 7,604 | | 3,381,784 |
| 2. Salaries and wages | 47,308,835 | 397,654 | 21,329,934 | | 205,090 | | 69,241,513 |
| 3.11 Contributions for benefit plans for employees | 8,901,430 | 117,202 | 4,422,946 | | 55,060 | | 13,496,638 |
| 3.12 Contributions for benefit plans for agents | 969 | | 488 | | | | 1,457 |
| 3.21 Payments to employees under non-funded benefit plans | | | | | | | |
| 3.22 Payments to agents under non-funded benefit plans | | | | | | | |
| 3.31 Other employee welfare | 270,477 | 1,217 | 124,118 | | 122 | | 395,934 |
| 3.32 Other agent welfare | | | | | | | |
| 4.1 Legal fees and expenses | 41,480 | | 24,191 | | | | 65,671 |
| 4.2 Medical examination fees | 383,361 | | 66,650 | | | | 450,011 |
| 4.3 Inspection report fees | 1,233,180 | | 319,712 | | | | 1,552,892 |
| 4.4 Fees of public accountants and consulting actuaries | 660,681 | 331 | 199,066 | | 182,240 | | 1,042,318 |
| 4.5 Expense of investigation and settlement of policy claims | 437,881 | (230,335) | 7,445 | | | | 214,991 |
| 5.1 Traveling expenses | 884,215 | 1,047 | 614,710 | | 126 | | 1,500,098 |
| 5.2 Advertising | 1,497,656 | 26 | 600,191 | | 28,799 | | 2,126,672 |
| 5.3 Postage, express, telegraph and telephone | 1,275,888 | 6,099 | 359,482 | | 50 | | 1,641,519 |
| 5.4 Printing and stationery | 290,872 | 541 | 88,672 | | 36 | | 380,121 |
| 5.5 Cost or depreciation of furniture and equipment | 252,752 | | 107,014 | | | | 359,766 |
| 5.6 Rental of equipment | 5,242,204 | | 1,895,033 | | (1) | | 7,137,236 |
| 5.7 Cost or depreciation of EDP equipment and software | (333,277) | | 70,514 | | | | (262,763) |
| 6.1 Books and periodicals | 53,765 | 3 | 17,661 | | 4 | | 71,433 |
| 6.2 Bureau and association fees | 83,845 | 900 | 73,040 | | 94 | | 157,879 |
| 6.3 Insurance, except on real estate | 138,059 | | 54,037 | | 21,853 | | 213,949 |
| 6.4 Miscellaneous losses | 2,062,462 | 68 | 21,238 | | 905 | | 2,084,673 |
| 6.5 Collection and bank service charges | 264,568 | | 56,429 | | | | 320,997 |
| 6.6 Sundry general expenses | 7,358,592 | | 23,485 | | | | 7,382,077 |
| 6.7 Group service and administration fees | 1,524,323 | | 8,919,095 | | | | 10,443,418 |
| 6.8 Reimbursements by uninsured plans | | | | | | | |
| 7.1 Agency expense allowance | 1,973,151 | | | | | | 1,973,151 |
| 7.2 Agents' balances charged off (less \$ recovered) | | | | | | | |
| 7.3 Agency conferences other than local meetings | 53,050 | 13 | 22,143 | | | | 75,206 |
| 8.1 Official publication (Fraternal Benefit Societies Only) | XXX | XXX | XXX | XXX | XXX | | |
| 8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only) | XXX | XXX | XXX | XXX | XXX | | |
| 9.1 Real estate expenses | 11,619 | | 7,192 | | 14,599 | | 33,410 |
| 9.2 Investment expenses not included elsewhere | 376,354 | | 143,037 | | 2,348,282 | | 2,867,673 |
| 9.3 Aggregate write-ins for expenses | 5,839,628 | 8,458 | 3,137,817 | | 2,808 | | 8,988,711 |
| 10. General expenses incurred | 90,338,946 | 327,961 | 43,803,857 | | 2,867,671 | (b) | (a) 137,338,435 |
| 11. General expenses unpaid Dec. 31, prior year | 5,965,567 | 15,702 | 9,388,303 | | 614,015 | | 15,983,587 |
| 12. General expenses unpaid Dec. 31, current year | 4,295,334 | 44,041 | 13,540,263 | | | | 17,879,638 |
| 13. Amounts receivable relating to uninsured plans, prior year | | | | | | | |
| 14. Amounts receivable relating to uninsured plans, current year | | | | | | | |
| 15. General expenses paid during year (Lines 10+11-12-13+14) | 92,009,179 | 299,622 | 39,651,897 | | 3,481,686 | | 135,442,384 |
| DETAILS OF WRITE-INS | | | | | | | |
| 09.301. Outside Services | 5,839,628 | 8,458 | 3,137,817 | | 2,808 | | 8,988,711 |
| 09.302. | | | | | | | |
| 09.303. | | | | | | | |
| 09.398. Summary of remaining write-ins for Line 9.3 from overflow page | | | | | | | |
| 09.399. Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above) | 5,839,628 | 8,458 | 3,137,817 | | 2,808 | | 8,988,711 |

(a) Includes management fees of \$ 2,842,230 to affiliates and \$ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$; 2. Institutional \$; 3. Recreational and Health \$; 4. Educational \$; 5. Religious \$; 6. Membership \$; 7. Other \$; 8. Total \$

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

| | Insurance | | | 4 Investment | 5 Fraternal | 6 Total |
|---|------------|--------------------------|----------------------------------|-----------------|----------------|------------|
| | 1 Life | 2 Accident and Health | 3 All Other Lines of Business | | | |
| 1. Real estate taxes | | | | | | |
| 2. State insurance department licenses and fees | 749,714 | 125,381 | | 13,318 | | 888,413 |
| 3. State taxes on premiums | 30,771,456 | 3,762,041 | | | | 34,533,497 |
| 4. Other state taxes, including \$ for employee benefits | 66,364 | | | 290 | | 4,242,769 |
| 5. U.S. Social Security taxes | 3,605,022 | 637,457 | | 13,607 | | 4,199,266 |
| 6. All other taxes | 2,785,715 | 1,399,944 | | 290 | | 1,539,563 |
| 7. Taxes, licenses and fees incurred | 1,365,555 | 173,718 | | | | |
| 8. Taxes, licenses and fees unpaid Dec. 31, prior year | 39,277,462 | 6,098,541 | | 27,505 | | 45,403,508 |
| 9. Taxes, licenses and fees unpaid Dec. 31, current year | 4,148,444 | 639,264 | | | | 4,787,708 |
| 10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) | 8,541,464 | 1,145,045 | | | | 9,686,509 |
| | 34,884,442 | 5,592,760 | | 27,505 | | 40,504,707 |

EXHIBIT 4 - DIVIDENDS OR REFUNDS

| | 1 Life | 2 Accident and Health |
|---|------------------------------------|--------------------------|
| | 1. Applied to pay renewal premiums | 218 |
| 2. Applied to shorten the endowment or premium-paying period | | |
| 3. Applied to provide paid-up additions | 25,279 | |
| 4. Applied to provide paid-up annuities | | |
| 5. Total Lines 1 through 4 | 25,497 | |
| 6. Paid in cash | 1,998 | |
| 7. Left on deposit | 2,014 | |
| 8. Aggregate write-ins for dividend or refund options | | |
| 9. Total Lines 5 through 8 | 29,509 | |
| 10. Amount due and unpaid | | |
| 11. Provision for dividends or refunds payable in the following calendar year | 39,000 | |
| 12. Terminal dividends | | |
| 13. Provision for deferred dividend contracts | | |
| 14. Amount provisionally held for deferred dividend contracts not included in Line 13 | | |
| 15. Total Lines 10 through 14 | 39,000 | |
| 16. Total from prior year | 49,576 | |
| 17. Total dividends or refunds (Lines 9 + 15 - 16) | 18,933 | |
| DETAILS OF WRITE-INS | | |
| 0801. | | |
| 0802. | | |
| 0803. | | |
| 0898. Summary of remaining write-ins for Line 8 from overflow page | | |
| 0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above) | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1 | 2 | 3 | 4 | 5 | 6 |
|--|----------------------|------------|-------------|----------------------------------|---------------|
| Valuation Standard | Total ^(a) | Industrial | Ordinary | Credit (Group and Individual) | Group |
| 0100001. 100% 1960 CSG, 3.00% - 4.50%, CRVM, 1992 - 1993 | 28,263 | | | | 28,263 |
| 0100002. 1980 CET 3.75% 100% | 1,155 | | | 1,155 | |
| 0100003. 1980 CET 4.5% | 2,931 | | | 2,931 | |
| 0100004. 1980 CSO 3% | 9,046,981 | | | 9,046,981 | |
| 0100005. 1980 CSO 3.5% | 18,789 | | | 18,789 | |
| 0100006. 1980 CSO 4.50% CRVM 1995 & LATER | 62,473 | | 52,256 | 10,216 | |
| 0100007. 2001 CSO 3.25% | 897,497 | | | 897,497 | |
| 0100008. 2001 CSO 3.5% | 72,553 | | | 72,553 | |
| 0100009. 2001 CSO ALB 4.00% CRVM 2010-NB | 3,710 | | 3,710 | | |
| 0100010. 2001 CSO ALB 4.25% CRVM 2006-NB | 18,760 | | 18,760 | | |
| 0100011. 2001 CSO, 3.5% ISS 2013 | 7,523,118 | | | | 7,523,118 |
| 0100012. 2001 CSO, 3.50%, ISS 2013 | 221,404,419 | | 221,404,419 | | |
| 0100013. 2001 CSO, 4.00% CRVM 2006+ | 69,395,498 | | 69,395,498 | | |
| 0100014. 2017 CSO VM-20 OTHER NPR 3%, 2021+ | 14,018,515 | | 14,018,515 | | |
| 0100015. 2017 CSO VM-20 OTHER NPR 3.5%, 2020 | 7,331,655 | | 7,331,655 | | |
| 0100016. 2017 CSO VM-20 TERM NPR 3.75%, 2021+ | 1,981,364 | | 1,981,364 | | |
| 0100017. 2017 CSO VM-20 TERM NPR 4.5%, 2020 | 909,726 | | 909,726 | | |
| 0100018. 2017 CSO VM-20 ULSG NPR 3.75%, 2021+ | 55,524,429 | | 55,524,429 | | |
| 0100019. 2017 CSO VM-20 ULSG NPR 4.5%, 2020 | 6,621,147 | | 6,621,147 | | |
| 0100020. 2017 CSO, 3.50%, CRVM | 45,265,262 | | 45,265,262 | | |
| 0100021. 41 CSO ANB 3.0% CRVM | 2,083 | | | 2,083 | |
| 0100022. 58 CSO 3.0% CRVM | 1,236 | | | 1,236 | |
| 0100023. 58 CSO 3.0% NLP | 475 | | | 475 | |
| 0100024. 58 CSO 5.5% NLP | 859 | | | 859 | |
| 0100025. 58 CSO ANB 3.0% CRVM | 9,826 | | 9,826 | | |
| 0100026. 58 CSO ANB 3.5% CRVM | 14,545 | | 14,545 | | |
| 0100027. 58CET 3.75% | 6,696 | | | 6,696 | |
| 0100028. 80 CSO ANB 4% CRVM | 84,593 | | 84,593 | | |
| 0100029. 80% 1960 CSG, 3.50% - 4.50%, CRVM, 1994 & LATER | 2,062,344 | | | | 2,062,344 |
| 0100030. 80CSO 3.75% | 1,219 | | | 1,219 | |
| 0100031. GROUP 3.75% NLP | 1,228,224 | | | | 1,228,224 |
| 0100032. GUL Interest on AV - 2% - 4.5% | 38,916,051 | | | | 38,916,051 |
| 0100033. Immediate Payment of Claims | 2,003 | | 1,136 | 867 | |
| 0100034. PREMIUM STABILIZATION RESERVES | 971,691 | | | 347,865 | 623,826 |
| 0100035. UNEARNED PREMIUM RESERVE | 3,126,155 | | | 386,759 | 2,739,396 |
| 0100036. VGUL Interest on AV - 2% - 4.5% | 629,855 | | | | 629,855 |
| 0100037. VM-20 DET/STO | 1,755,099 | | 1,755,099 | | |
| 0199997. Totals (Gross) | 488,941,197 | | 424,396,593 | 10,793,529 | 53,751,075 |
| 0199998. Reinsurance ceded | 28,531,446 | | 15,621,795 | 8,825,190 | 4,084,461 |
| 0199999. Life Insurance: Totals (Net) | 460,409,751 | | 408,774,798 | 1,968,339 | 49,666,614 |
| 0200001. 2.25% 2012 IAR | 5,141,695 | XXX | 5,141,695 | XXX | |
| 0200002. 2.50% 2012 IAR | 260,074 | XXX | 260,074 | XXX | |
| 0200003. 2.75% 2012 IAR | 336,294 | XXX | 336,294 | XXX | |
| 0200004. 3.00% 2012 IAR | 266,934 | XXX | 266,934 | XXX | |
| 0200005. 3.25% 2012 IAR | 2,296,758 | XXX | 2,296,758 | XXX | |
| 0200006. 3.50% 2012 IAR | 2,847,768 | XXX | 2,847,768 | XXX | |
| 0200007. 3.75% 2012 IAR | 18,036,643 | XXX | 18,036,643 | XXX | |
| 0200008. 4.00% 2012 IAR | 5,897,175 | XXX | 5,897,175 | XXX | |
| 0200009. 4.00% A2000 | 541,787 | XXX | 541,787 | XXX | |
| 0200010. 4.25% 2012 IAR | 6,301,168 | XXX | 6,301,168 | XXX | |
| 0200011. 4.50% 2012 IAR | 12,369,717 | XXX | 12,369,717 | XXX | |
| 0200012. 5.25% A2000 | 9,965 | XXX | 9,965 | XXX | |
| 0200013. 94GAM 0.75% | 31,409 | XXX | | XXX | 31,409 |
| 0200014. 94GAM 1.00% | 621,459 | XXX | | XXX | 621,459 |
| 0200015. 94GAM 1.25% | 2,748,734 | XXX | | XXX | 2,748,734 |
| 0200016. 94GAM 1.50% | 36,149,597 | XXX | | XXX | 36,149,597 |
| 0200017. 94GAM 1.75% | 5,012,476 | XXX | | XXX | 5,012,476 |
| 0200018. 94GAM 2.00% | 138,266,708 | XXX | | XXX | 138,266,708 |
| 0200019. 94GAM 2.25% | 74,734,860 | XXX | | XXX | 74,734,860 |
| 0200020. 94GAM 2.50% | 23,916,727 | XXX | | XXX | 23,916,727 |
| 0200021. 94GAM 2.75% | 17,169,465 | XXX | | XXX | 17,169,465 |
| 0200022. 94GAM 3.00% | 21,353,910 | XXX | | XXX | 21,353,910 |
| 0200023. 94GAM 3.25% | 18,370,072 | XXX | | XXX | 18,370,072 |
| 0200024. 94GAM 3.50% | 24,054,271 | XXX | | XXX | 24,054,271 |
| 0200025. 94GAM 3.75% | 147,562,874 | XXX | | XXX | 147,562,874 |
| 0200026. 94GAM 4.00% | 96,998,176 | XXX | | XXX | 96,998,176 |
| 0200027. 94GAM 4.25% | 104,937,661 | XXX | | XXX | 104,937,661 |
| 0200028. 94GAM 4.50% | 160,339,437 | XXX | | XXX | 160,339,437 |
| 0200029. 94GAM 4.75% | 230,243,620 | XXX | | XXX | 230,243,620 |
| 0200030. 94GAM 5.00% | 407,526,910 | XXX | | XXX | 407,526,910 |
| 0200031. 94GAM 5.25% | 23,022,681 | XXX | | XXX | 23,022,681 |
| 0200032. A-2000 1.50% - immediate | 38,669 | XXX | 38,669 | XXX | |
| 0200033. Reserves at AV | 1,256,890 | XXX | 1,256,890 | XXX | |
| 0299997. Totals (Gross) | 1,588,662,586 | XXX | 55,601,538 | XXX | 1,533,061,048 |
| 0299998. Reinsurance ceded | | XXX | | XXX | |
| 0299999. Annuities: Totals (Net) | 1,588,662,586 | XXX | 55,601,538 | XXX | 1,533,061,048 |
| 0300001. 2012 IAR 1.50% | 13,367,462 | | | | 13,367,462 |
| 0300002. 2012 IAR 1.75% | 13,593,724 | | | | 13,593,724 |
| 0300003. 2012 IAR 2.00% | 4,641,103 | | | | 4,641,103 |
| 0300004. 2012 IAR 2.25% | 7,206,545 | | | | 7,206,545 |
| 0300005. 2012 IAR 2.50% | 9,495,515 | | | | 9,495,515 |
| 0300006. 2012 IAR 3.75% | 10,356,063 | | | | 10,356,063 |
| 0300007. 2012 IAR 4.25% | 7,226,330 | | | | 7,226,330 |
| 0300008. 2012 IAR 4.50% | 12,407,097 | | | | 12,407,097 |
| 0300009. 2012 IAR 4.75% | 8,121,636 | | | | 8,121,636 |
| 0300010. 2012 IAR 5.00% | 17,085,875 | | | | 17,085,875 |
| 0300011. 2012 IAR 5.25% | 9,649,217 | | | | 9,649,217 |
| 0300012. 83a 1.75% | 23,616 | | | | 23,616 |
| 0300013. 83a 2.75% | 1,962 | | | | 1,962 |
| 0300014. 83a 3.75% | 58,619 | | | | 58,619 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|----------------------|------------|-------------|-------------------------------------|---------------|
| Valuation Standard | Total ^(a) | Industrial | Ordinary | Credit (Group and Individual) | Group |
| 0300015. 83a 4.00% | 156,028 | | | | 156,028 |
| 0399997. Totals (Gross) | 113,390,793 | | | | 113,390,793 |
| 0399998. Reinsurance ceded | | | | | |
| 0399999. SCWLC: Totals (Net) | 113,390,793 | | | | 113,390,793 |
| 0400001. 3.00% 1959 ADB Table; 1958 CSO | 2,049 | | | 2,049 | |
| 0499997. Totals (Gross) | 2,049 | | | 2,049 | |
| 0499998. Reinsurance ceded | 2,049 | | | 2,049 | |
| 0499999. Accidental Death Benefits: Totals (Net) | | | | | |
| 0500001. 3.0% 52 DS, 17CSO 2021 & later | 25,698 | | 25,698 | | |
| 0500002. 3.5% 52 DS, 01CSO 2013-2020 | 131,338 | | 131,338 | | |
| 0500003. 4% 52 DS, 01CSO 2009-2012 | 13,241 | | 13,241 | | |
| 0500004. 4% 52 DS, 80CSO 2006 & later | 8,485 | | 8,485 | | |
| 0599997. Totals (Gross) | 178,762 | | 178,762 | | |
| 0599998. Reinsurance ceded | | | | | |
| 0599999. Disability-Active Lives: Totals (Net) | 178,762 | | 178,762 | | |
| 0600001. 3% 2005 SOA GTLW | 194,972,373 | | | | 194,972,373 |
| 0600002. 3.5% 52 DS, 01CSO 2013-2020 | 103,867 | | 103,867 | | |
| 0600003. 3.5% 52 DS, 17CSO 2021 & later | 378 | | 378 | | |
| 0600004. 3.50% 2005 SOA GTLW | | | | | |
| 0600005. 4% 52 DS, 01CSO 2009-2012 | 195 | | 195 | | |
| 0600006. 4% 52 DS, 80CSO 2006 & later | 125 | | 125 | | |
| 0600007. 4.00% 1970 Inter-Co GRP | 151,822 | | | | 151,822 |
| 0600008. 4.00% 2005 SOA GTLW | | | | | |
| 0600009. 5.5% 52DS, 80 CSO 1996-1996 | | | | | |
| 0699997. Totals (Gross) | 195,228,759 | | 104,564 | | 195,124,195 |
| 0699998. Reinsurance ceded | 155,095,502 | | | | 155,095,502 |
| 0699999. Disability-Disabled Lives: Totals (Net) | 40,133,257 | | 104,564 | | 40,028,694 |
| 0700001. Deficiency Reserves | 9,745,892 | | 9,745,892 | | |
| 0700002. For surrender values in excess of reserves - otherwise required and carried in this schedule | 45,607,232 | | 45,607,232 | | |
| 0799997. Totals (Gross) | 55,353,124 | | 55,353,124 | | |
| 0799998. Reinsurance ceded | 8,426 | | 8,426 | | |
| 0799999. Miscellaneous Reserves: Totals (Net) | 55,344,698 | | 55,344,698 | | |
| 9999999. Totals (Net) - Page 3, Line 1 | 2,258,119,847 | | 520,004,360 | 1,968,339 | 1,736,147,149 |

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$; Annuities \$; Supplementary Contracts with Life Contingencies \$; Accidental Death Benefits \$; Disability - Active Lives \$; Disability - Disabled Lives \$; Miscellaneous Reserves \$

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [X] No []
- 1.2 If not, state which kind is issued.
Not applicable
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
We currently issue non-participating contracts
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
If so, state:
4.1 Amount of insurance?\$
4.2 Amount of reserve?\$
4.3 Basis of reserve:
Not applicable
- 4.4 Basis of regular assessments:
Not applicable
- 4.5 Basis of special assessments:
Not applicable
- 4.6 Assessments collected during the year\$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
Fixed contract loan rate guarantee range from 3.0% - 3.9%
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held:.....\$
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:\$
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements\$
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
Not applicable
- 7.3 State the amount of reserves established for this business:\$
- 7.4 Identify where the reserves are reported in the blank:
Not applicable
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements:\$
8.2 State the amount of reserves established for this business:\$
8.3 Identify where the reserves are reported in the blank:
Not applicable
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [] No [X]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:\$
9.2 State the amount of reserves established for this business:\$
9.3 Identify where the reserves are reported in the blank:
Not applicable

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

| 1 Description of Valuation Class | Valuation Basis | | 4 Increase in Actuarial Reserve Due to Change |
|---|--|--|--|
| | 2 Changed From | 3 Changed To | |
| Ordinary Life Insurance XXXX/XXX Reserves | X-factors based on experience weighted with 2008 VBT | X-factors based on experience weighted with 2015 VBT | 5,290,300 |
| 0199999. Subtotal (Page 7, Line 6) | XXX | XXX | 5,290,300 |
| | | | |
| | | | |
| 9999999 - Total (Column 4, only) | | | 5,290,300 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS (a)

| | 1 Total | Comprehensive | | 4 Medicare Supplement | 5 Vision Only | 6 Dental Only | 7 Federal Employees Health Benefits Plan | 8 Title XVIII Medicare | 9 Title XIX Medicaid | 10 Credit A&H | 11 Disability Income | 12 Long-Term Care | 13 Other Health |
|---|------------|-----------------|------------|--------------------------|------------------|------------------|---|---------------------------|-------------------------|------------------|-------------------------|----------------------|--------------------|
| | | 2 Individual | 3 Group | | | | | | | | | | |
| ACTIVE LIFE RESERVE | | | | | | | | | | | | | |
| 1. Unearned premium reserves | 11,289,690 | | | | | | | | | 8,512,439 | 17,448 | | 2,759,803 |
| 2. Additional contract reserves (b) | 25,896,173 | | | | | | | | | 2,403,579 | 226,848 | | 23,265,746 |
| 3. Additional actuarial reserves-Asset/Liability analysis | | | | | | | | | | | | | |
| 4. Reserve for future contingent benefits | | | | | | | | | | | | | |
| 5. Reserve for rate credits | | | | | | | | | | | | | |
| 6. Aggregate write-ins for reserves | | | | | | | | | | | | | |
| 7. Totals (Gross) | 37,185,863 | | | | | | | | | 10,916,018 | 244,296 | | 26,025,549 |
| 8. Reinsurance ceded | 9,610,797 | | | | | | | | | 7,925,751 | 111,628 | | 1,573,418 |
| 9. Totals (Net) | 27,575,066 | | | | | | | | | 2,990,267 | 132,668 | | 24,452,131 |
| CLAIM RESERVE | | | | | | | | | | | | | |
| 10. Present value of amounts not yet due on claims | 16,334,479 | | | | | | | | | 10,584,163 | 164,180 | | 5,586,136 |
| 11. Additional actuarial reserves-Asset/Liability analysis | | | | | | | | | | | | | |
| 12. Reserve for future contingent benefits | | | | | | | | | | | | | |
| 13. Aggregate write-ins for reserves | | | | | | | | | | | | | |
| 14. Totals (Gross) | 16,334,479 | | | | | | | | | 10,584,163 | 164,180 | | 5,586,136 |
| 15. Reinsurance ceded | 11,118,111 | | | | | | | | | 7,504,720 | | | 3,613,391 |
| 16. Totals (Net) | 5,216,368 | | | | | | | | | 3,079,443 | 164,180 | | 1,972,745 |
| 17. TOTAL (Net) | 32,791,434 | | | | | | | | | 6,069,710 | 296,848 | | 26,424,876 |
| 18. TABULAR FUND INTEREST | 1,174,769 | | | | | | | | | 331,751 | 10,922 | | 832,096 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | | |
| 0601. | | | | | | | | | | | | | |
| 0602. | | | | | | | | | | | | | |
| 0603. | | | | | | | | | | | | | |
| 0698. Summary of remaining write-ins for Line 6 from overflow page | | | | | | | | | | | | | |
| 0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above) | | | | | | | | | | | | | |
| 1301. | | | | | | | | | | | | | |
| 1302. | | | | | | | | | | | | | |
| 1303. | | | | | | | | | | | | | |
| 1398. Summary of remaining write-ins for Line 13 from overflow page | | | | | | | | | | | | | |
| 1399. TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above) | | | | | | | | | | | | | |

Columns 10 (Credit A&H), 11 (Disability Income), and 13 (Other Health) contain closed blocks of business acquired during prior year mergers between the Company and other affiliated life insurance companies.

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
 (b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

| | 1 | 2 | 3 | 4 | 5 | 6 |
|--|-------------|----------------------------------|-------------------|---------------------------|---|---------------------------------------|
| | Total | Guaranteed Interest Contracts | Annuities Certain | Supplemental Contracts | Dividend Accumulations or Refunds | Premium and Other Deposit Funds |
| 1. Balance at the beginning of the year before reinsurance | 165,126,816 | | | 157,423,618 | 7,360 | 7,695,838 |
| 2. Deposits received during the year | 101,060,738 | | | 101,058,723 | 2,015 | |
| 3. Investment earnings credited to the account | 3,412,244 | | | 3,132,141 | 325 | 279,778 |
| 4. Other net change in reserves | (41,061) | | | (41,061) | | |
| 5. Fees and other charges assessed | | | | | | |
| 6. Surrender charges | | | | | | |
| 7. Net surrender or withdrawal payments | 92,423,376 | | | 85,477,038 | 184 | 6,946,154 |
| 8. Other net transfers to or (from) Separate Accounts | | | | | | |
| 9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a) | 177,135,361 | | | 176,096,383 | 9,516 | 1,029,462 |
| 10. Reinsurance balance at the beginning of the year | (2,197) | | | | (2,197) | |
| 11. Net change in reinsurance assumed | | | | | | |
| 12. Net change in reinsurance ceded | (2,197) | | | | (2,197) | |
| 13. Reinsurance balance at the end of the year (Lines 10+11-12) | | | | | | |
| 14. Net balance at the end of current year after reinsurance (Lines 9 + 13) | 177,135,361 | | | 176,096,383 | 9,516 | 1,029,462 |

(a) FHLB Funding Agreements:

- 1. Reported as GICs (captured in column 2) \$
- 2. Reported as Annuities Certain (captured in column 3) \$
- 3. Reported as Supplemental Contracts (captured in column 4) \$
- 4. Reported as Dividend Accumulations or Refunds (captured in column 5) \$
- 5. Reported as Premium or Other Deposit Funds (captured in column 6) \$
- 6. Total Reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5) . \$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|--------------------------------|-------------|-----------------|-------------|----------------------|-----------------|-------------------|-----------|-------------------------|
| | Total | Individual Life | Group Life | Individual Annuities | Group Annuities | Accident & Health | Fraternal | Other Lines of Business |
| 1. Due and unpaid: | | | | | | | | |
| 1.1 Direct | | | | | | | | |
| 1.2 Reinsurance assumed | | | | | | | | |
| 1.3 Reinsurance ceded | | | | | | | | |
| 1.4 Net | | | | | | | | |
| 2. In course of settlement: | | | | | | | | |
| 2.1 Resisted | | | | | | | | |
| 2.11 Direct | 10,000 | | 10,000 | | | | | |
| 2.12 Reinsurance assumed | | | | | | | | |
| 2.13 Reinsurance ceded | 7,470 | | 7,470 | | | | | |
| 2.14 Net | 2,530 | (b) | 2,530 | (b) | | | | |
| 2.2 Other | | | | | | | | |
| 2.21 Direct | 281,197,224 | 1,100,776 | 252,409,062 | | 31,800 | 27,655,586 | | |
| 2.22 Reinsurance assumed | 2,400,959 | | 2,397,661 | 2,957 | | 341 | | |
| 2.23 Reinsurance ceded | 223,160,278 | 27,500 | 205,169,606 | | | 17,963,172 | | |
| 2.24 Net | 60,437,904 | (b) | 49,637,117 | (b) | 31,800 | 9,692,754 | | |
| 3. Incurred but unreported: | | | | | | | | |
| 3.1 Direct | 160,500,447 | 199,437 | 136,990,069 | | | 23,310,941 | | |
| 3.2 Reinsurance assumed | 403,648 | | 400,080 | | | 3,568 | | |
| 3.3 Reinsurance ceded | 113,440,224 | 76,600 | 110,051,030 | | | 3,312,593 | | |
| 3.4 Net | 47,463,871 | (b) | 27,339,119 | (b) | | 20,001,915 | | |
| 4. TOTALS | | | | | | | | |
| 4.1 Direct | 441,707,671 | 1,300,213 | 389,409,131 | | 31,800 | 50,966,526 | | |
| 4.2 Reinsurance assumed | 2,804,607 | | 2,797,740 | 2,957 | | 3,909 | | |
| 4.3 Reinsurance ceded | 336,607,972 | 104,100 | 315,228,106 | | | 21,275,766 | | |
| 4.4 Net | 107,904,305 | (a) | 76,978,765 | 2,957 | 31,800 | 29,694,669 | | |

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ in Column 2 and \$ in Column 3.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Individual Life \$ 104,564 Group Life \$ 40,028,694 , and Individual Annuities \$ are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health \$ 5,216,368 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|--|-----------------|---------------------|----------------|----------------------|-----------------|-------------------|-----------|-------------------------|
| | Total | Individual Life (a) | Group Life (b) | Individual Annuities | Group Annuities | Accident & Health | Fraternal | Other Lines of Business |
| 1. Settlements During the Year: | | | | | | | | |
| 1.1 Direct | 1,596,183,320 | 9,590,847 | 1,382,122,759 | 2,317,576 | 107,090,516 | 95,061,622 | | |
| 1.2 Reinsurance assumed | 5,486,436 | | 5,390,243 | 5,870 | | 90,323 | | |
| 1.3 Reinsurance ceded | 1,139,300,474 | 2,144,027 | 1,099,346,234 | | | 37,810,213 | | |
| 1.4 Net | (c) 462,369,282 | 7,446,820 | 288,166,768 | 2,323,446 | 107,090,516 | 57,341,732 | | |
| 2. Liability December 31, current year from Part 1: | | | | | | | | |
| 2.1 Direct | 441,707,671 | 1,300,213 | 389,409,131 | | 31,800 | 50,966,526 | | |
| 2.2 Reinsurance assumed | 2,804,607 | | 2,797,740 | 2,957 | | 3,909 | | |
| 2.3 Reinsurance ceded | 336,607,972 | 104,100 | 315,228,106 | | | 21,275,766 | | |
| 2.4 Net | 107,904,305 | 1,196,113 | 76,978,765 | 2,957 | 31,800 | 29,694,669 | | |
| 3. Amounts recoverable from reinsurers December 31, current year | 124,119,258 | | 120,143,921 | | | 3,975,337 | | |
| 4. Liability December 31, prior year: | | | | | | | | |
| 4.1 Direct | 407,533,566 | 637,962 | 343,394,757 | | 39,902 | 63,460,945 | | |
| 4.2 Reinsurance assumed | 2,516,908 | | 2,511,580 | 1,467 | | 3,861 | | |
| 4.3 Reinsurance ceded | 310,075,766 | 95,479 | 278,422,888 | | | 31,557,399 | | |
| 4.4 Net | 99,974,708 | 542,483 | 67,483,449 | 1,467 | 39,902 | 31,907,407 | | |
| 5. Amounts recoverable from reinsurers December 31, prior year | 115,155,433 | 359,357 | 110,139,875 | | | 4,656,201 | | |
| 6. Incurred Benefits | | | | | | | | |
| 6.1 Direct | 1,630,357,425 | 10,253,098 | 1,428,137,133 | 2,317,576 | 107,082,414 | 82,567,203 | | |
| 6.2 Reinsurance assumed | 5,774,135 | | 5,676,403 | 7,360 | | 90,371 | | |
| 6.3 Reinsurance ceded | 1,174,796,505 | 1,793,291 | 1,146,155,498 | | | 26,847,716 | | |
| 6.4 Net | 461,335,054 | 8,459,807 | 287,658,038 | 2,324,936 | 107,082,414 | 55,809,858 | | |

- (a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.
- (b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.
- (c) Includes \$ premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

| | 1 | 2 | 3 |
|---|--|--|--|
| | Current Year Total Nonadmitted Assets | Prior Year Total Nonadmitted Assets | Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
| 1. Bonds (Schedule D) | | | |
| 2. Stocks (Schedule D): | | | |
| 2.1 Preferred stocks | | | |
| 2.2 Common stocks | | | |
| 3. Mortgage loans on real estate (Schedule B): | | | |
| 3.1 First liens | | | |
| 3.2 Other than first liens..... | | | |
| 4. Real estate (Schedule A): | | | |
| 4.1 Properties occupied by the company | | | |
| 4.2 Properties held for the production of income..... | | | |
| 4.3 Properties held for sale | | | |
| 5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) | | | |
| 6. Contract loans | | | |
| 7. Derivatives (Schedule DB) | | | |
| 8. Other invested assets (Schedule BA) | | | |
| 9. Receivables for securities | | | |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | |
| 11. Aggregate write-ins for invested assets | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | | | |
| 13. Title plants (for Title insurers only) | | | |
| 14. Investment income due and accrued | 2,014 | 1,451 | (563) |
| 15. Premiums and considerations: | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 1,764,651 | 1,155,844 | (608,807) |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due . | | | |
| 15.3 Accrued retrospective premiums and contracts subject to redetermination | | | |
| 16. Reinsurance: | | | |
| 16.1 Amounts recoverable from reinsurers | | | |
| 16.2 Funds held by or deposited with reinsured companies | | | |
| 16.3 Other amounts receivable under reinsurance contracts | | | |
| 17. Amounts receivable relating to uninsured plans | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | |
| 18.2 Net deferred tax asset | 33,736,282 | 33,289,233 | (447,049) |
| 19. Guaranty funds receivable or on deposit | | | |
| 20. Electronic data processing equipment and software | 366 | 950 | 584 |
| 21. Furniture and equipment, including health care delivery assets | 286,505 | 339,799 | 53,294 |
| 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 | 12,712 | 534,425 | 521,713 |
| 25. Aggregate write-ins for other-than-invested assets | 1,240,746 | 1,667,004 | 426,258 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 37,043,275 | 36,988,706 | (54,569) |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 28. Total (Lines 26 and 27) | 37,043,275 | 36,988,706 | (54,569) |
| DETAILS OF WRITE-INS | | | |
| 1101. | | | |
| 1102. | | | |
| 1103. | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | | | |
| 2501. Prepaid expenses | 1,240,746 | 1,667,004 | 426,258 |
| 2502. | | | |
| 2503. | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | | |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 1,240,746 | 1,667,004 | 426,258 |

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

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

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

| | <u>SSAP#</u> | <u>F/S Page</u> | <u>F/S Line#</u> | <u>12/31/2024</u> | <u>12/31/2023</u> |
|---|--------------|---------------------|----------------------|-------------------|-------------------|
| 1. Net Income, Minnesota State basis: | | | | \$ 36,684,658 | \$ (14,544,047) |
| 2. State Prescribed Practices: | NONE | NONE | NONE | - | - |
| 3. State Permitted Practices: | NONE | NONE | NONE | - | - |
| 4. State Permitted Practices: Permitted discretionary liability presentation | 51 | 4 | 19 | \$ (1,000,000) | 6,000,000 |
| 5. Net Income, NAIC SAP: | | | | \$ 37,684,658 | \$ (20,544,047) |
| 5. Statutory Surplus, Minnesota State basis: | | | | \$ 546,243,088 | \$ 513,455,747 |
| 6. State Prescribed Practices: | NONE | NONE | NONE | - | - |
| 7. State Permitted Practices: | NONE | NONE | NONE | - | - |
| 8. Statutory Surplus, NAIC SAP | | | | \$ 546,243,088 | \$ 513,455,747 |

B. Use of Estimates

The preparation of financial statements in conformity with statutory accounting practices requires management to make certain estimates and assumptions that affect reported assets and liabilities, including reporting or disclosure of contingent assets and liabilities as of the date of the statements of admitted assets, liabilities and capital and surplus and the reported amounts of revenue and expenses during the reporting period. Future events, including but not limited to changes in mortality, morbidity, interest rates and asset valuations, could cause actual results to differ from the estimates used in the financial statements and such changes in estimates are generally recorded on the Summary of Operations in the period in which they are made.

The most significant estimates include those used in determining policy reserves, valuation of and impairment losses on investments, valuation allowances and impairments on mortgage loans on real estate and federal income taxes. Although some variability is inherent in these estimates, the recorded amounts reflect management's best estimates based on facts and circumstances as of the statement of admitted assets, liabilities and capital and surplus date. Management believes the amounts provided are appropriate.

C. Accounting Policy

Premiums are credited to revenue over the premium paying period of the policies, with the exception of single and flexible premium contracts which are credited to revenue when received from the policyholder. Annuity considerations and investment management, administration and contract guarantee fees are recognized as revenue when received. Any premiums due that are not yet paid, and premiums paid on other than an annual basis, are included in premiums deferred and uncollected on the statements of assets and liabilities, surplus and other funds. Benefits and expenses, including acquisition costs related to acquiring new and renewal business, are charged to operations as incurred. Acquisition expenses incurred are reduced for ceding allowances received or receivable.

Dividends on participating policies and other discretionary payments are declared by the Board of Directors based upon actuarial determinations that take into consideration current mortality, interest earnings, expense factors and federal income taxes. Dividends are generally recognized as expenses when declared by the Board of Directors and up to one year in advance of the payout dates.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies (Continued)

C. Accounting Policy (Continued)

Insurance liabilities are reported after the effects of ceded reinsurance. Reinsurance recoverables represent amounts due from reinsurers for paid and unpaid benefits, expense reimbursements, prepaid premiums and future policy benefits. Reinsurance premiums ceded and recoveries on benefits and claims incurred are deducted from the respective income and expense accounts.

Real estate is carried at cost less accumulated depreciation, adjusted for any other than temporary impairment (OTTI) losses taken. Estimated losses are directly recorded to the carrying value of the asset and recorded as realized losses in the Summary of Operations.

Policy loans are carried at the outstanding loan balance less amounts unsecured by the cash surrender value of the policy. Accrued interest on policy loans over 90 days is non-admitted.

1. The Company considers all commercial paper, and bonds purchased in the current year with original maturity dates of less than twelve months to be short-term investments.

Cash and cash equivalents are carried at cost, which generally approximates fair value. Money market funds are included in cash equivalents and are generally valued at fair value. The Company considers short-term investments that are readily convertible to known amounts of cash and have an original maturity date of three months or less to be cash equivalents. The Company places its cash and cash equivalents with high quality financial institutions and, at times, these balances may be in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limit.

2. Bonds are valued as prescribed by the NAIC. Bonds not backed by other loans are generally carried at cost, adjusted for the amortization of premiums, accretion of discounts, and any OTTI. Premiums and discounts are amortized and accreted over the estimated lives of the related bonds based on the interest yield method. Prepayment penalties are recorded to net investment income when collected. Bonds that have been assigned the NAIC category 6 designation are carried at the lower of cost or fair value.

Hybrid securities are investments structured to have characteristics of both stocks and bonds and are classified as bonds on Assets Page.

3. Common stocks are carried at fair value. The Company recognizes dividend income on unaffiliated common stocks upon declaration of the dividend. Investment income is reported net of related investment expenses.
4. Preferred stocks are carried at cost less any OTTI adjustments.
5. Mortgage loans are carried at the outstanding principal balances, net of unamortized premiums and discounts. Premiums and discounts are amortized and accreted over the terms of the mortgage loans based on the effective interest yield method. Prepayment penalties are recorded to net investment income. The Company invests primarily in commercial mortgages.

The Company continues to record interest on those impaired mortgage loans that it believes to be collectible as due and accrued investment income. Any loans that have income 180 days or more past due continue to accrue income, but report all due and accrued income as a non-admitted asset. Past due interest on loans that are uncollectible is written off and no further interest is accrued. Any cash received for interest on impaired loans is recorded as income when collected. Prepayment penalties are recorded to net investment income when collected.

For a small portion of the mortgage loan portfolio, classified as troubled debt restructurings (TDRs), the Company grants concessions related to the borrowers' financial difficulties. The types of concessions may include: a permanent or temporary modification of the interest rate, payment deferrals, extension of the maturity date at a lower interest rate and/or a reduction of accrued interest. If a loan is considered a TDR, the Company impairs the loan and records a specific valuation allowance, if applicable.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies (Continued)

6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or discounted cash flows. The Company's loan-backed securities are reviewed quarterly, and as a result, the carrying value of a loan-backed security may be reduced to reflect changes in valuation resulting from discounted cash flow information. Loan-backed securities that have been assigned the NAIC category 6 designation are written down to the appropriate fair value. The Company uses a third-party pricing service in assisting the Company's determination of the fair value of most loan-backed securities. An internally developed matrix pricing model, discounted cash flow or other model is used to price a small number of holdings. The retrospective adjustment method is used to record investment income on all non-impaired securities except for interest-only securities or other non-investment grade securities where the yield had become negative. Investment income is recorded using the prospective method on these securities.

For loan-backed securities, the Company recognizes income using a constant effective yield method based on prepayment assumptions obtained from an outside service provider or upon analyst review of the underlying collateral and the estimated economic life of the securities. When estimated prepayments differ from the anticipated prepayments, the effective yield is recalculated to reflect actual prepayments to date and anticipated future payments. Any resulting adjustment is included in net investment income. For loan-backed securities that have a recognized OTTI, the adjusted cost basis is prospectively amortized over the remaining life of the security based on the amount and timing of future estimated cash flows. All other investment income is recorded using the interest method without anticipating the impact of prepayments.

7. Not applicable
8. The Company's investments in surplus notes of unrelated entities are included in other invested assets on the Asset Page. Surplus note investments with an NAIC designation of NAIC 1 or NAIC 2 are reported as amortized cost. Surplus note investments with an NAIC designation equivalent of NAIC 3 through NAIC 6 are reported at the lesser of amortized cost or fair value. An OTTI is considered to have occurred if it is probable that the Company will be unable to collect all amounts due according to the contractual terms of the surplus note. If it is determined that a decline in fair value is other than temporary, an impairment loss is recognized as a realized loss equal to the difference between the surplus note's carrying value and the fair value and is reported in earnings.
9. The Company uses option contracts to manage the risks associated with cash flows or changes in estimated fair values related to the Company's financial instruments. The Company currently enters into derivative transactions that do not qualify for hedge accounting or in certain cases, elects not to utilize hedge accounting.

Derivative instruments are generally carried at fair value with changes in fair value recorded in net change in unrealized capital gains and losses on the statutory statements of capital and surplus. Interest income generated by derivative instruments is reported the change in net unrealized capital gain (loss) line on the Summary of Operations page.

Some life insurance products in the Company's liability portfolio contain investment guarantees that create economic exposure to market risks. These guarantees take the form of equity linked interest credits on fixed universal life products. The Company uses economic hedges in its efforts to minimize the financial risk associated with these product guarantees.

10. Not applicable
11. The liability for unpaid losses and loss adjustment expenses includes an amount for losses incurred but unreported, based on past experience, as well as an amount for reported but unpaid losses, which is calculated on a case-by-case basis. Such liabilities are necessarily based on assumptions and estimates. While management believes that the amount is adequate, the ultimate liability may be in excess of or less than the amount estimated. The methods, including key assumptions, of making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period such change in estimate is made. The liability for unpaid accident and health claims and claim adjustment expenses, net of reinsurance, is included in Aggregate reserves for accident and health contracts and Contract claims – Accident and health on the Liabilities, Surplus, and Other Funds page.
12. The Company has not modified its capitalization policy from the prior period.

13. Not applicable

D. Going Concern

Not applicable

(2) Accounting Changes and Corrections of Errors

Not applicable

(3) Business Combinations and Goodwill

Not applicable

NOTES TO FINANCIAL STATEMENTS

(4) Discontinued Operations

Not applicable

(5) Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The maximum and minimum lending rates for mortgage loans by category during 2024 were:

Commercial loans: 6.87% and 5.37%, respectively

2. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 62%.

| | 12/31/2024 | 12/31/2023 |
|--|------------|------------|
| 3. Taxes, assessments and any amounts advanced and not included in the mortgage loan total | \$ - | \$ - |

4. Age analysis of mortgage loans:

| Residential – N/A | Commercial | | Mezzanine | Total |
|------------------------------|------------|----------------|-----------|----------------|
| | Insured | All Other | | |
| 1. Recorded Investment (All) | | | | |
| a) Current year | \$ - | \$ 567,377,588 | \$ - | \$ 567,377,588 |
| b) 30-59 days past due | - | - | - | - |
| c) 60-89 days past due | - | - | - | - |
| d) 90-179 days past due | - | - | - | - |
| e) 180+ days past due | - | - | - | - |

| Residential – N/A | Commercial | | Mezzanine | Total |
|------------------------------|------------|----------------|-----------|----------------|
| | Insured | All Other | | |
| 1. Recorded Investment (All) | | | | |
| a) Prior year | \$ - | \$ 405,040,746 | \$ - | \$ 405,040,746 |
| b) 30-59 days past due | - | - | - | - |
| c) 60-89 days past due | - | - | - | - |
| d) 90-179 days past due | - | - | - | - |
| e) 180+ days past due | - | - | - | - |

5. Investment in impaired loans with or without allowance for credit losses:

| Residential – N/A | Commercial | | Mezzanine | Total |
|-------------------------------------|------------|-----------|-----------|-------|
| | Insured | All Other | | |
| a) Current year | | | | |
| 1. With allowance for credit losses | \$ - | \$ - | \$ - | \$ - |
| 2. No allowance for credit losses | - | - | - | - |
| b) Prior year | | | | |
| 1. With allowance for credit losses | - | - | - | - |
| 2. No allowance for credit losses | - | - | - | - |

6. Investment in impaired loans – average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting:

| Residential – N/A | Commercial | | Mezzanine | Total |
|---|------------|-----------|-----------|-------|
| | Insured | All Other | | |
| a) Current year | | | | |
| 1. Average recorded investment | \$ - | \$ - | \$ - | \$ - |
| 2. Interest income recognized | - | - | - | - |
| 3. Recorded investments on nonaccrual status | - | - | - | - |
| 4. Amount of interest income recognized using a cash basis method of accounting | - | - | - | - |
| b) Prior year | | | | |
| 1. Average recorded investment | - | - | - | - |
| 2. Interest income recognized | - | - | - | - |
| 3. Recorded investments on nonaccrual status | - | - | - | - |
| 4. Amount of interest income recognized using a cash basis method of accounting | - | - | - | - |

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

7. Allowance for credit losses:

| | 12/31/2024 | 12/31/2023 |
|---|--------------|------------|
| a. Balance at beginning of period | \$ 1,000,000 | \$ - |
| b. Additions to allowance | - | 1,000,000 |
| c. Direct write-downs charged against the allowance | - | - |
| d. Recoveries of amounts previously charged off | 1,000,000 | - |
| e. Balance at end of year | - | 1,000,000 |

8. Mortgage Loans Derecognized as a Result of Foreclosure: NONE

| | 12/31/2024 | 12/31/2023 |
|---|------------|------------|
| a. Aggregate amount of mortgage loans derecognized | \$ - | \$ - |
| b. Real estate collateral recognized | - | - |
| c. Other collateral recognized | - | - |
| d. Receivables recognized from a government guarantee of the foreclosed mortgage loan | - | - |

9. The company recognizes interest income on its impaired loans upon receipt.

The Company records interest on impaired loans that it believes are collectible as due and accrued investment income. Any loans that have income 180 days or more past due continue to accrue income, but report all due and accrued income as a nonadmitted asset. Past due interest on loans that are uncollectible is written off, and no further interest is accrued. Any cash received for interest on impaired loans is recorded as admitted income when collected.

B. Debt Restructuring

| | 12/31/2024 | 12/31/2023 |
|---|------------|------------|
| 1. The total recorded investment in restructured loans | \$ - | \$ - |
| 2. The realized capital losses related to these loans | - | - |
| 3. Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings | - | - |
| 4. The Company accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 90 days) and the loan continues to perform under its original or restructured contractual terms. Interest income on non-performing loans is generally recognized on a cash basis. | | |

C. Not applicable

D. Loan-Backed Securities

- Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained primarily from broker dealer survey values or internal estimates when survey values are not available.
- 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.
- As of December 31, 2024, the Company did not hold any securities for which an OTTI has previously been recognized.
- 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 December 31, 2024:

| | Aggregate | Less than 12 months | 12 Months or longer |
|--|----------------|---------------------|---------------------|
| A. Aggregate Unrealized Losses | \$ 29,671,854 | \$ 1,705,452 | \$ 27,966,402 |
| B. Aggregate FV of Securities with Unrealized Losses | \$ 366,648,098 | \$ 116,888,387 | \$ 249,757,711 |

- 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.

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

- E. Not applicable
- F. Not applicable
- G. Not applicable
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Restricted Asset

1. Restricted Assets (Including Pledged)

| Restricted Asset Category | Gross (Admitted and Nonadmitted) Restricted | | | | |
|--|---|-----------------------------|--|--|------------------|
| | Current Year | | | | |
| | 1 | 2 | 3 | 4 | 5 |
| | Total General Account (G/A) | G/A Supporting S/A Activity | Total Separate Account (S/A) Restricted Assets | S/A Assets Supporting G/A Activity (b) | Total (1 plus 3) |
| a. Subject to contractual obligation for which liability is not shown | \$ - | \$ - | \$ - | \$ - | \$ - |
| b. Collateral held under security lending agreements | - | - | - | - | - |
| c. Subject to repurchase agreement | - | - | - | - | - |
| d. Subject to reverse repurchase agreement | - | - | - | - | - |
| e. Subject to dollar repurchase agreements | - | - | - | - | - |
| f. Subject to dollar reverse repurchase agreements | - | - | - | - | - |
| g. Placed under option contracts | - | - | - | - | - |
| h. Letter stock or securities restricted as to sale – excluding FHLB capital stock | - | - | - | - | - |
| i. FHLB capital stock | 1,783,500 | - | - | - | 1,783,500 |
| j. On deposit with states | 6,462,079 | - | - | - | 6,462,079 |
| k. On deposit with other regulatory bodies | - | - | - | - | - |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | 175,164,435 | - | - | - | 175,164,435 |
| m. Pledged as collateral not captured in other categories | - | - | - | - | - |
| n. Other restricted assets | - | - | - | - | - |
| o. Total Restricted Assets | \$ 183,410,014 | \$ - | \$ - | \$ - | \$ 183,410,014 |

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

L. Restricted Asset (Continued)

| Restricted Asset Category | Gross Admitted and Nonadmitted Restricted | | Current Year | | | |
|--|---|----------------------------------|------------------------------|---------------------------|---|--|
| | 6 | 7 | 8 | 9 | Percentage | |
| | Total From Prior Year | Increase/ (Decrease) (5 minus 6) | Total Nonadmitted Restricted | Total Admitted Restricted | Gross (admitted & nonadmitted) Restricted to Total Assets | Admitted Restricted to Total Admitted Assets |
| . Subject to contractual obligation for which liability is not shown | \$ - | \$ - | \$ - | \$ - | - | - |
| b. Collateral held under security lending agreements | - | - | - | - | - | - |
| c. Subject to repurchase agreement | - | - | - | - | - | - |
| d. Subject to reverse repurchase agreement | - | - | - | - | - | - |
| e. Subject to dollar repurchase agreements | - | - | - | - | - | - |
| f. Subject to dollar reverse repurchase agreements | - | - | - | - | - | - |
| g. Placed under option contracts | - | - | - | - | - | - |
| h. Letter stock or securities restricted as to sale – excluding FHLB capital stock | - | - | - | - | - | - |
| i. FHLB Capital Stock | 1,424,700 | 358,800 | - | 1,783,500 | .05% | .05% |
| j. On deposit with states | 6,447,689 | 14,390 | - | 6,462,079 | .18% | .19% |
| k. On deposit with other regulatory bodies | - | - | - | - | - | - |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | 153,956,250 | 21,208,185 | - | 175,164,435 | 4.99% | 5.04% |
| m. Pledged as collateral not captured in other categories | - | - | - | - | - | - |
| n. Other restricted assets | - | - | - | - | - | - |
| o. Total Restricted Assets | \$ 161,828,639 | \$ 21,581,375 | - | \$ 183,410,014 | .522% | 5.28% |

2. Not applicable

3. Other Restricted Assets

| Description of Other Restricted Asset | Gross (Admitted and Nonadmitted) Restricted | | | | |
|---------------------------------------|---|-----------------------------|--|--|------------------|
| | Current Year | | | | |
| | 1 | 2 | 3 | 4 | 5 |
| | Total General Account (G/A) | G/A Supporting S/A Activity | Total Separate Account (S/A) Restricted Assets | S/A Assets Supporting G/A Activity (b) | Total (1 plus 3) |
| Wells Fargo General Checking | \$ - | \$ - | \$ - | \$ - | \$ - |
| Wells Fargo Claims Checking | - | - | - | - | - |
| Wells Fargo Money Market | - | - | - | - | - |
| Total Other Restricted Assets | \$ - | \$ - | \$ - | \$ - | \$ - |

| Description of Other Restricted Asset | 6 | 7 | 8 | Percentage | |
|---------------------------------------|-----------------------|----------------------------------|--|---|--|
| | Total From Prior Year | Increase/ (Decrease) (5 minus 6) | Total Current Year Admitted Restricted | Gross (admitted & nonadmitted) Restricted to Total Assets | Admitted Restricted to Total Admitted Assets |
| | 9 | 10 | | | |
| Wells Fargo General Checking | \$ - | \$ - | \$ - | 0.00% | 0.00% |
| Wells Fargo Claims Checking | - | - | - | 0.00% | 0.00% |
| Wells Fargo Money Market | - | - | - | 0.00% | 0.00% |
| Total Other Restricted Assets | \$ - | \$ - | \$ - | 0.00% | 0.00% |

4. Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

- M. Not applicable
- N. Not applicable
- O. Not applicable
- P. Not applicable
- Q. Prepayment Penalty and Acceleration Fees

| | General Account | Separate Account |
|---|-----------------|------------------|
| (1) Number of CUSIPs | 2 | - |
| (2) Aggregate amount of investment income | \$ (579,236) | \$ - |

- R. Not applicable
- S. Not applicable

(6) Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(7) Investment Income

- A. Due and accrued income was excluded from surplus on the following basis:
 - a. Bonds – in default and over 90 days past due: \$2,014
 - b. Mortgages – interest paid due on loans in process of foreclosure and on loans greater than 3 month past due: \$0
 - c. Real Estate – when collections is doubtful: \$0
 - d. Other Invested Assets – income accrued on non-admitted assets not recorded until received: \$0
- B. The total amount excluded was \$2,014
- C. The gross, non-admitted and admitted amounts from interest income due and accrued.

| Interest income due and accrued | Amount |
|---------------------------------|---------------|
| 1. Gross | \$ 25,948,844 |
| 2. Non-admitted | (2,014) |
| 3. Admitted | \$ 25,946,831 |

- D. Not applicable
- E. Not applicable

NOTES TO FINANCIAL STATEMENTS

(8) Derivative Instruments

A. Derivatives under SSAP No. 86 - Derivatives

(1) Derivatives are financial instruments whose values are derived from interest rates, foreign currency exchange rates, or other financial indices. Derivatives may be exchange-traded or contracted in the over-the-counter (OTC) market. The Company currently enters into derivative transactions that do not qualify for hedge accounting, or in certain cases, elects not to utilize hedge accounting. The Company does not enter into speculative positions. Although certain transactions do not qualify for hedge accounting or the Company chooses not to utilize hedge accounting, they provide the Company with an assumed economic hedge, which is used as part of its strategy for certain identifiable and anticipated transactions. The Company uses a derivatives including option contracts to manage the risk associated with changes in estimated fair values related to the Company's financial assets and liabilities, to generate income and manage other risks due to the variable nature of the Company's cash flows. The Company also issues certain insurance policies that have embedded derivatives.

(2) Life insurance products in the Company's liability portfolio contain investment guarantees that create economic exposure to equity risks. These guarantees take the form of equity linked interest credits on fixed universal life products. The Company uses economic hedges in its efforts to minimize the financial risk associated with these product guarantees..

Equity options are used by the Company primarily to economically hedge certain risks associated with fixed indexed universal life products offered by the Company. To economically hedge against adverse changes in equity indices, the Company enters into contracts to sell the equity index within a limited time at a contracted price. The contracts will be net settled in cash based on differentials in the indices at the time of exercise and the strike price. In certain instances, the Company may enter into a combination of transactions to economically hedge adverse changes in equity indices within a pre-determined range through the purchase and sale of options

(3) Freestanding derivatives are carried on the Company's statutory statements of admitted assets, liabilities and capital and surplus within derivative instruments or as liabilities within other liabilities at estimated fair value as determined through the use of quoted market prices for exchange-traded derivatives and through the use of pricing models for OTC derivatives. Derivative valuations can be affected by changes in interest rates, foreign currency exchange rates, financial indices, credit spreads, default risk (including the counterparties to the contract), volatility, liquidity and changes in estimates and assumptions used in the pricing models.

(4) Not applicable

(5) Changes in fair values of derivative instruments that did not qualify for hedge accounting resulted in an unrealized loss of \$510,036 as of December 31, 2024.

(6) Not applicable

(7) Not applicable

(8) Not applicable

(9) Not applicable

B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees

Not applicable

ANNUAL STATEMENT FOR YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes

A. The components of the net deferred tax asset (liability) are as follows:

| 1. | <u>Current Year Ordinary</u> | <u>Current Year Capital</u> | <u>Current Year Total</u> | <u>Prior Year Ordinary</u> | <u>Prior Year Capital</u> | <u>Prior Year Total</u> |
|---|----------------------------------|---------------------------------|-------------------------------|--------------------------------|-------------------------------|-----------------------------|
| a) Total of gross deferred tax assets(DTA) | \$ 61,234,741 | \$ 3,399,391 | \$ 64,634,132 | \$ 51,718,597 | \$ 3,641,135 | \$ 55,365,732 |
| b) Statutory valuation allowance adjustment | - | - | - | - | - | - |
| c) Adjusted gross DTA | 61,234,741 | 3,399,391 | 64,634,132 | 51,718,597 | 3,641,135 | 55,359,732 |
| d) Deferred tax assets nonadmitted (DTA) | 33,736,282 | - | 33,736,282 | 33,289,233 | - | 33,289,233 |
| e) Subtotal net admitted DTA | 27,498,459 | 3,399,391 | 30,897,850 | 18,429,364 | 3,641,135 | 22,070,499 |
| f) Deferred tax liabilities (DTL) | 7,887,967 | 2,160,876 | 10,048,843 | 6,086,783 | 1,954,851 | 8,041,634 |
| g) Net admitted DTA / (DTL) | \$ 19,610,492 | \$ 1,238,515 | \$ 20,849,007 | \$ 12,342,581 | \$ 1,686,284 | \$ 14,028,865 |

| | <u>Change Ordinary</u> | <u>Change Capital</u> | <u>Change Total</u> |
|---|----------------------------|-----------------------|---------------------|
| a) Total of gross deferred tax assets(DTA) | \$ 9,516,144 | \$ (241,744) | \$ 9,274,400 |
| b) Statutory valuation allowance adjustment | - | - | - |
| c) Adjusted gross DTA | 9,516,145 | (241,744) | 9,274,400 |
| d) Deferred tax assets nonadmitted (DTA) | 447,049 | - | 447,049 |
| e) Subtotal net admitted DTA | 9,069,095 | (241,744) | 8,827,351 |
| f) Deferred tax liabilities (DTL) | 1,801,184 | 206,025 | 2,007,209 |
| g) Net admitted DTA / (DTL) | \$ 7,267,911 | \$ (447,769) | \$ 6,820,142 |

2. Admission calculation components SSAP 101

| | <u>Current Year Ordinary</u> | <u>Current Year Capital</u> | <u>Current Year Total</u> | <u>Prior Year Ordinary</u> | <u>Prior Year Capital</u> | <u>Prior Year Total</u> |
|--|----------------------------------|---------------------------------|-------------------------------|--------------------------------|-------------------------------|-----------------------------|
| a) Federal income taxes paid in prior years recoverable through loss carrybacks | \$ - | \$ 728,230 | \$ 728,230 | \$ - | \$ - | \$ - |
| b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (the lesser of 2(b) 1 and 2(b) 2 below) | 17,449,616 | 2,671,161 | 20,120,777 | 10,522,366 | 3,506,498 | 14,028,864 |
| 1. Adjusted gross DTA expected to be realized following the balance sheet date | 17,449,616 | 2,671,161 | 20,120,777 | 10,522,366 | 3,506,498 | 14,028,864 |
| 2. Adjusted gross DTA allowed per limitation threshold | - | - | 20,120,777 | - | - | 12,188,691 |
| c) Adjusted gross DTA (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross DTL | 10,048,843 | - | 10,048,843 | 7,906,998 | 134,637 | 8,041,633 |
| d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a)+2(c)) | \$ 27,498,459 | \$ 3,399,391 | \$ 30,897,850 | \$ 18,429,363 | \$ 3,641,134 | \$ 22,070,497 |

| | <u>Change Ordinary</u> | <u>Change Capital</u> | <u>Change Total</u> |
|--|----------------------------|---------------------------|-------------------------|
| a) Federal income taxes paid in prior years recoverable through loss carrybacks | \$ - | \$ 728,230 | \$ 728,230 |
| b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (the lesser of 2(b) 1 and 2(b) 2 below) | 6,927,250 | (835,337) | 6,091,913 |
| 1. Adjusted gross DTA expected to be realized following the balance sheet date | 6,927,250 | (835,337) | 6,091,913 |
| 2. Adjusted gross DTA allowed per limitation threshold | - | - | 7,932,086 |
| 25c) Adjusted gross DTA (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross DTL | 2,141,845 | (134,637) | 2,007,208 |
| d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a)+2(c)) | \$ 9,069,095 | \$ (241,744) | \$ 8,827,351 |

3.

| | <u>Current Year</u> | <u>Prior Year</u> |
|--|---------------------|-------------------|
| a) Ratio percentage used to determine recovery period and threshold limitation amount. | 1,064% | 1,181% |
| b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above. | \$ 541,983,174 | \$ 513,970,932 |

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes (Continued)

A. The components of the net deferred tax asset (liability) are as follows (Continued):

4. Impact of tax planning strategies:

| a) | Current Year Ordinary | Current Year Capital | Prior Year Ordinary | Prior Year Capital | Change Ordinary | Change Capital |
|---|--------------------------|-------------------------|------------------------|-----------------------|--------------------|-------------------|
| 1) Adjusted gross DTAs | \$ 61,234,741 | \$ 3,399,391 | \$ 51,718,597 | \$ 3,641,135 | \$ 9,516,144 | \$ (241,744) |
| 2) Percentage of adjusted gross DTAs attributable to the impact of tax planning strategies | 0% | 0% | 0% | 0% | 0% | 0% |
| 3) Net admitted adjusted gross DTAs | \$ 27,498,459 | \$ 3,399,391 | \$ 18,429,364 | \$ 3,641,135 | \$ 9,069,095 | \$ (241,744) |
| 4) Percentage of net admitted adjusted gross DTAs attributable to the impact of tax planning strategies | 0% | 0% | 0% | 1% | 0% | -1% |

b) The Company did not use any reinsurance tax planning strategies.

B. Deferred tax liabilities are not recognized for the following amounts: NONE

C. The provisions for incurred taxes on earnings for the current year and the prior year-end are:

1. Current income tax

| | Current Year | Prior Year | Change |
|---|---------------|--------------|---------------|
| a. Federal | \$ 15,235,644 | \$ 6,216,587 | \$ 9,019,057 |
| b. Foreign | - | - | - |
| c. Subtotal | 15,235,644 | 6,216,587 | 9,019,057 |
| d. Federal income tax on net capital gains | 1,222,256 | 73,310 | 1,358,946 |
| e. Utilization of capital loss carry-forwards | - | - | - |
| f. Other | (173,537) | (9,279) | (164,258) |
| g. Federal and foreign income taxes incurred | \$ 16,284,363 | \$ 6,280,618 | \$ 10,003,745 |

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

2. Deferred tax assets

| a. Ordinary | Current Year | Prior Year | Change |
|--|---------------|---------------|--------------|
| 1. Discounting of unpaid losses | \$ 278,829 | \$ 236,830 | \$ 41,999 |
| 2. Unearned premium reserves | 154,397 | 193,487 | (39,090) |
| 3. Policyholder reserves | 23,241,897 | 16,784,768 | 6,457,129 |
| 4. Investments | 1,563,111 | 1,670,219 | (107,108) |
| 5. Deferred acquisition costs | 32,871,630 | 30,713,629 | 2,158,001 |
| 6. Policyholder dividends accruals | 38,673 | 35,699 | 2,974 |
| 7. Fixed assets | - | - | - |
| 8. Compensation and benefits accruals | - | - | - |
| 9. Pension accruals | - | - | - |
| 10. Receivables – nonadmitted | 776,859 | 776,859 | - |
| 11. Net operating loss carry-forwards | - | - | - |
| 12. Tax credit carry-forwards | - | - | - |
| 13. Other (including items <5% if total ordinary tax assets) | 2,309,345 | 1,307,106 | 1,002,239 |
| 99. Subtotal | 61,234,741 | 51,718,597 | 9,516,144 |
| b. Statutory valuation allowance adjustment | - | - | - |
| c. Nonadmitted | 33,736,282 | 33,289,233 | 447,049 |
| d. Admitted ordinary deferred tax assets (2a99-2b-2c) | \$ 27,498,459 | \$ 18,429,364 | \$ 9,069,095 |
| e. Capital | | | |
| 1. Investments | \$ 2,134,717 | \$ 1,970,915 | \$ 163,802 |
| 2. Net capital loss carry-forward | - | - | - |
| 3. Real estate | - | - | - |
| 4. Other (including items <5% of total capital tax assets) | 1,264,674 | 1,670,220 | (405,546) |
| 99. Subtotal | 3,399,391 | 3,641,135 | (241,744) |
| f. Statutory valuation allowance adjustment | - | - | - |
| g. Nonadmitted | - | - | - |
| h. Admitted capital deferred tax assets (2e99-2f-2g) | 3,399,391 | 3,641,135 | (241,744) |
| i. Admitted deferred tax assets (2d+2h) | \$ 30,897,850 | \$ 22,070,499 | \$ 8,827,351 |

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes (Continued)

C. The provisions for incurred taxes on earnings for the current year and the prior year-end are (Continued):

3. Deferred Tax Liabilities

| a. Ordinary | Current Year | Prior Year | Change |
|---|---------------|---------------|--------------|
| 1. Investments | \$ 2,591,624 | \$ 1,647,865 | \$ 943,759 |
| 2. Fixed assets | - | - | - |
| 3. Deferred and uncollected premium | 4,582,682 | 3,458,545 | 1,124,137 |
| 4. Policyholder reserves | 199,503 | 369,987 | (170,484) |
| 5. Other (including items <5% of total ordinary tax assets) | 514,158 | 610,386 | (96,228) |
| 99. Subtotal | 7,887,967 | 6,086,783 | 1,801,184 |
| b. Capital | | | |
| 1. Investments | 2,160,876 | 1,954,850 | 206,026 |
| 2. Real estate | - | - | - |
| 3. Other (including items <5% of total capital tax assets) | - | 1 | (1) |
| 99. Subtotal | 2,160,876 | 1,954,851 | 206,025 |
| c. Deferred tax liabilities (3a99+3b99) | 10,048,843 | 8,041,634 | 2,007,209 |
| 4. Net deferred tax assets/liabilities (2i-3c) | \$ 20,849,007 | \$ 14,028,865 | \$ 6,820,142 |

D. The change in the net deferred income taxes is comprised of the following:

| | Current Year | Prior Year | Change |
|--|---------------|---------------|--------------|
| Total deferred tax assets (DTA) | \$ 64,634,132 | \$ 55,359,732 | \$ 9,274,400 |
| Total deferred tax liabilities (DTL) | 10,048,843 | 8,041,634 | 2,007,209 |
| Net DTA (liability) | \$ 54,585,289 | \$ 47,318,097 | \$ 7,267,191 |
| Tax effect of DTL/DTA on unrealized capital gains/losses | | | 206,019 |
| Stat Deferred Gain on Reinsurance | | | - |
| Change in net deferred tax asset as reported in surplus | | | 7,473,210 |
| Tax effect of DTA reserves thru surplus | | | - |
| Change in net deferred income tax asset | | | \$ 7,473,210 |

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

| | Current Year | Prior Year |
|--|---------------|----------------|
| Provision computed at statutory rate | \$ 11,003,428 | \$ (2,255,178) |
| IMR amortization | 155,507 | 76,639 |
| Retro reinsurance gain | (15,044) | (15,987) |
| Net Gain on Reinsurance | (828,458) | (420,527) |
| Investment income | (247,941) | (276,209) |
| Tax credits | - | - |
| Nonadmitted assets | - | 234,573 |
| Deferred taxes on assets transfer | - | - |
| Expense adjustments, prior year taxes, other | (1,256,339) | (40,563) |
| Total tax | 8,811,153 | (2,697,252) |
| Total statutory tax expense | 15,062,107 | 6,207,308 |
| Tax on capital gains/losses | 1,222,256 | 73,310 |
| Change in net deferred income taxes | (7,473,210) | (8,977,870) |
| Total statutory income taxes | \$ 8,811,153 | \$ (2,697,252) |

E. At December 31, 2024, the Company had no net operating loss carryforwards nor tax credit carry forwards.

Total capital gains taxes incurred in the current and prior years of \$1,222,256 are available for recovery in the event of future net losses.

The aggregate amount of deposit reported as admitted assets under Section 6603 if the Internal revenue Service (IRS) Code was \$0 as of December 31, 2024.

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes (Continued)

- F. The Company files a consolidated life/non-life federal income tax return with Minnesota Mutual Companies, Inc. (MMC), the Company's ultimate parent. Entities included in the consolidated return include: Securian Holding Company, Robert Street Property Management, Inc., Securian Financial Group, Inc. (SFG), Securian Casualty Company, Securian Specialty Lines, Inc., Securian Ventures, Inc., Securian Financial Services, Inc. (SFS), Securian Asset Management, Inc. (Securian AM), Ochs Inc., 1880 Reinsurance Company, Lowertown Capital, LLC, Empyrean Holding Company, Inc. and its subsidiaries and Minnesota Life Insurance Company and its subsidiaries.

Empyrean Holding Company's subsidiaries include Empyrean Benefits Solutions, Inc. and Empyrean Insurance Services, Inc.

Minnesota Life's subsidiaries include the Company, Allied Solutions LLC (Allied), Securian AAM Holdings, LLC, Marketview Properties, LLC, Marketview Properties II, LLC, Marketview Properties III, LLC, Marketview Properties IV, LLC and Oakleaf Service Corporation.

The method of allocation between companies is subject to written agreement, approved by an officer of the Company. Under the agreement, the Company computes federal income taxes on a separate return basis, and benefit is given for operating losses and credits as utilized to reduce consolidated federal income taxes. Intercompany tax balances are settled annually when the tax return is filed with the Internal Revenue Service (IRS).

- G. The Company does not expect a significant increase in tax contingencies within the 12 months period following the balance sheet date.
- H. Not applicable
- I. Not applicable

(10) Information Concerning Parent, Subsidiaries and Affiliates

- A. The Company is a wholly-owned life subsidiary of Minnesota Life, is organized under the laws of the State of Minnesota as a stock life company and is licensed as a life and health insurer. During 2024 and 2023, the Company received a capital contribution from Minnesota Life in the amount of \$0 and \$50,000,000 respectively. These amounts are reflected on the Statutory Summary of Operations as paid in surplus adjustments.
- B. Not applicable
- C. Not applicable
- D. The Company has an agreement with Minnesota Life, where Minnesota Life processes premiums and claims on behalf of the Company. These amounts are settled quarterly on a net basis. The Company also has agreements with Minnesota Life and other affiliates for expenses including charges for occupancy costs, data processing, compensation and benefits, advertising and promotion, and other administrative expenses which they incurred on behalf of the Company. At December 31, 2024 and 2023, the Company reported \$41,956,836 and \$31,681,936 respectively, as net amounts due to Minnesota Life and \$775,856 and \$574,946 respectively, as net amounts due to other affiliates. These amounts were subsequently settled. The amount of expenses incurred by the Company related to these agreements for the years ended December 31, 2024 and 2023 were \$112,592,851 and \$96,026,494 respectively.

The Company purchases commercial mortgages on general purpose income producing properties. The Company has defined its portfolio as the commercial mortgage loan portfolio in total with the class segments defined as office buildings, retail facilities, apartment, industrial and other properties. Geographic and property type diversification is also considered in analyzing investment opportunities, as well as property valuation and cash flow. The mortgage loan portfolio totaled \$567,377,588 and \$404,040,746 at December 31, 2024 and 2023.

The Company purchases a percentage of ownership of newly originated mortgage loans from Minnesota Life. For the years ending December 31, 2024 and 2023 the Company purchased \$59,155,000 and \$51,850,000 respectively, of mortgage loans.

NOTES TO FINANCIAL STATEMENTS

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

E. The Company has investment advisory agreements with an affiliate, Securian AM. Under these agreements, the Company incurs quarterly investment management fees based on total assets managed. Investment management fees incurred by the Company were \$2,842,230 and \$2,214,577 in 2024 and 2023, respectively. As of December 31, 2024 and 2023, the amount due to Securian AM under these agreements was \$0 and \$0 respectively. These amounts are settled quarterly.

The Company also has agreements with an affiliate, SFS to distribute certain of the Company's individual life and annuity products. As of December 31, 2024 and 2023, the Company reported \$158,031 and \$130,290 as amounts due from(to) SFS, respectively. These amounts are settled quarterly. Commissions and fees incurred under these agreements totaled \$400,883 and \$728,061 for the years ended December 31, 2024 and 2023, respectively.

The Company also has an agreement with an affiliate, Allied to provide Allied customers with certain insurance coverage that is underwritten by the Company. The Company incurred commissions related to these policies in the amount of \$290,307 and \$288,288 in 2024 and 2023, respectively.

The Company entered into a reinsurance agreement with Minnesota Life effective July 1, 2015. For the twelve month period ending December 31, 2024, the Company's net result loss of \$41,242,859. Material amounts for this time period were as follows: earned premium was \$1,044,389,878; incurred claims were \$898,726,054; expense allowances were \$104,420,965. As of December 31, 2023, the Company's net results were a loss of \$157,833. Material amounts for this time period were as follows: earned premium was \$880,436,299; incurred claims were \$807,642,479; expense allowances were \$72,635,987.

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. Not applicable

M. Not applicable

N. Not applicable

O. Not applicable

NOTES TO FINANCIAL STATEMENTS

(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 \$134,167,020 as the Company currently does not have collateral posted 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 | 134,167,020 | 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 | 1,424,700 | 1,424,700 | - |
| (f) Actual or estimated borrowing capacity as determine by the insurer | 116,914,359 | xxx | xxx |

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 | 157,139,131 | 175,165,207 | - |

| 2. Current Year General Account | Fair Value | Carrying Value | Aggregate Total Borrowing |
|---------------------------------|-------------|----------------|---------------------------|
| Total Collateral Pledged | 157,139,131 | 175,165,207 | - |

| 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 | 153,959,250 | - |

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

(3) Collateral Pledged to FHLB (Continued)

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 | - |

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

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

| 2. Prior Year-end | 1 Total 2+3 | 2 General Account | 3 Separate Account | 4 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 Total 2+3 | 2 General Account | 3 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 |

NOTES TO FINANCIAL STATEMENTS

(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

- A. The Company has 5,000,000 shares of \$1 par value common stock authorized, and 2,500,000 shares issued and outstanding.
- B. The Company has no preferred stock outstanding.
- C. Dividend payments by the Company to its parent cannot exceed the greater of 10% of statutory capital and surplus or the statutory net gain from operations as of the preceding year-end, as well as the timing and amount of dividends paid in the preceding 12 months, without prior approval from the Minnesota Department of Commerce. Based on these limitations and 2024 statutory results, the maximum amount available for the payment of dividends during 2025 by the Company without prior regulatory approval is \$54,624,309.
- D. Not applicable
- E. Within the limit of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.
- F. Not applicable
- G. Not applicable
- H. Not applicable
- I. Changes in balances of special surplus funds from prior year are due to the current year amortization of deferred gain on a previous reinsurance transaction and the change in admitted disallowed IMR.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$5,925,831.
- K. Not applicable
- L. Not applicable
- M. Not applicable

(14) Liabilities, Contingencies and Assessments

- A. Not applicable
- B. Assessments
 - 1. The Company is contingently liable under state regulatory requirements for possible assessments pertaining to future insolvencies and impairments of unaffiliated insurance companies. The Company records a liability for future guaranty fund assessments based upon known insolvencies, according to data received each December from the National Organization of Life and Health Insurance Guaranty Associations. The expected liability at December 31, 2024 is \$990,000 while a liability of \$764,000 was booked at December 31, 2023.
 - 2. An asset is recorded for the amount of guaranty fund assessments paid, which can be recovered through premium tax credits. This asset was \$1,965,000 and \$88,000 as of December 31, 2024, and 2023 respectively. These assets are being amortized over a five-year period.

| | |
|---|--------------|
| a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end | \$ 88,000 |
| b. Decreases current year: Premium tax offset applied | 44,000 |
| c. Increases current year: Assessments | 1,921,000 |
| d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end | \$ 1,965,000 |

NOTES TO FINANCIAL STATEMENTS

(14) Liabilities, Contingencies and Assessments

B. Assessments (Continued)

3. NOLHGA provides data related to the insolvencies for Southland National Insurance Corporation, Bankers Life Insurance Company, Colorado Bankers Life Insurance Company, and PHL Variable Insurance Company. Based on this information and the assessments received during 2024, the liability at December 31, 2024, represents the amount expected to be paid out for these insolvencies.

C. Not applicable

D. The Company is involved in various pending or threatened legal proceedings arising out of the normal course of business. In the opinion of management, the ultimate resolution of such litigation will likely not have a material adverse effect on operations or the financial position of the Company.

E. Not applicable

F. As of December 31, 2024 the company had committed to purchase mortgage loans totaling \$12,000,000 but had not completed the purchase transactions.

As of December 31, 2024, the company had committed to purchase corporate bonds totaling \$41,750,000 but had not completed the purchase transactions.

(15) Leases

Not applicable

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

Certain financial instruments, consisting primarily of cash and short-term investments, potentially subject the Company to concentrations of credit risk. The Company places its cash and short-term investments with high quality financial institutions and limits the amount of credit exposure with any one institution.

Investment policy limits investments in individual financial institutional funds to 3% of admitted statutory assets. Limits as to the amount of exposure to any one financial institution are also governed by investment policy.

Management attempts to limit the concentration of credit risk with respect to bonds by diversifying the geographic base and industries of the underlying issuers. This diversity is an integral component of the portfolio management process.

1. The table below summarizes the notional amount of the Company's financial instruments with off-balance sheet risk:

| | <u>Assets</u> | | <u>Liabilities</u> | |
|------------|----------------|----------------|--------------------|----------------|
| | <u>2024</u> | <u>2023</u> | <u>2024</u> | <u>2023</u> |
| a. Swaps | \$ - | \$ - | \$ - | \$ - |
| b. Futures | - | - | - | - |
| c. Options | 294,599,999 | 243,300,001 | 315,175,500 | 261,123,751 |
| d. Total | \$ 294,599,999 | \$ 243,300,001 | \$ 315,175,500 | \$ 261,123,751 |

2. Not applicable

3. Not applicable

NOTES TO FINANCIAL STATEMENTS

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

4. The Company enters into various collateral arrangements, which require both the pledging and accepting of collateral in connection with its derivative instruments. The Company's collateral arrangements for its OTC derivatives generally require the counterparty in a net liability position, after considering the effect of netting arrangements, to pledge collateral when the fair value of that counterparty's derivatives reaches a pre-determined threshold. The Company received collateral from OTC counterparties in the amount of \$16,000,000 and \$14,500,000 at December 31, 2024 and 2023, respectively. Securities collateral received by the Company is held in separate custodial accounts and is not recorded on the statement of admitted assets. Credit agreements with counterparties permit the Company to sell or re-pledge this collateral, but at December 31, 2024, none of the collateral had been sold or re-pledged. The Company delivered collateral in the amount of \$0 at December 31, 2024 and 2023. The Company maintains ownership of any collateral delivered. Securities collateral pledged by the Company is reported in bonds on the statutory statements of admitted assets.

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

Not applicable

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

Not applicable

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

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 December 31, 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.

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

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

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

1. Fair Value Measurements of December 31, 2024:

| | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Total |
|---------------------------------|----------------------|----------------------|-------------------|-----------------------|----------------------|
| a. Assets at fair value: | | | | | |
| Cash equivalents: | | | | | |
| Money market mutual funds | \$ 24,155,940 | \$ - | \$ - | \$ - | \$ 24,155,940 |
| Common stocks | | | | | |
| Industrial and miscellaneous | - | - | 345,480 | - | 345,480 |
| Exchange Traded Funds | 7,680,060 | | | | 7,680,060 |
| Derivative assets: | | | | | |
| Options | - | 37,090,273 | - | - | 37,090,273 |
| Separate account assets | - | 4,252,185 | - | - | 4,252,185 |
| Total assets at fair value/NAV | <u>\$ 31,836,000</u> | <u>\$ 41,342,458</u> | <u>\$ 345,480</u> | <u>\$ -</u> | <u>\$ 73,523,938</u> |
| b. Liabilities at fair value: | | | | | |
| Derivative liabilities: | | | | | |
| Options | \$ - | \$ 21,516,145 | \$ - | \$ - | \$ 21,516,145 |
| Total liabilities at fair value | <u>\$ -</u> | <u>\$ 21,516,145</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 21,516,145</u> |

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

| | Balance at 01/01/2024 | 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 12/31/2024 |
|---------------|-----------------------|------------------------|--------------------------|---|--|-------------|-------------|-------------|-------------|-----------------------|
| A. Assets: | | | | | | | | | | |
| Common stocks | \$ 585,761 | \$ - | \$ - | \$ - | (240,281) | \$ - | \$ - | \$ - | \$ - | \$ 345,480 |
| Total | <u>\$ 585,761</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>(240,281)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 345,480</u> |

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

4. The methods and assumptions used to estimate the fair value of financial assets and liabilities within Level 2 and Level 3 of the fair value hierarchy are summarized as follows:

Common stocks

The Company's common stocks consist primarily of investments in common stock of publicly traded companies. The fair values of common stocks are based on quoted market prices in active markets for identical assets and are primarily classified within Level 1. The Company carries a small amount of 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 over-the-counter (OTC) derivative market and are classified as Level 2. The fair values of most OTC derivatives are determined using discounted cash flow 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.

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

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. Valuation for common stock and short-term investments are determined consistent with similar instruments as previously described. When available, fair values of bonds are based on quoted market prices of identical assets in active markets and are reflected in Level 1. When quoted prices are not available, the Company's process is to obtain prices from third party pricing services, when available, and generally classify the security as Level 2. Valuations for certain mutual funds and pooled separate accounts are classified as Level 2 as the values are based on 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

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 December 31, 2024:

| Type of financial instrument | Aggregate fair value | Admitted assets | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Not practicable carrying value |
|--------------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-----------------------|-----------------------|--------------------------------|
| Assets: | | | | | | | |
| Bonds | \$2,296,704,232 | \$2,465,002,805 | \$6,187,226 | \$1,879,921,408 | \$410,595,598 | \$ - | \$ - |
| Common stock | 8,025,540 | 9,809,040 | 7,680,060 | - | 345,480 | - | 1,783,500 |
| Preferred stock | 6,696,025 | 7,000,000 | - | - | 6,696,025 | - | - |
| Mortgage loans | 521,014,102 | 567,377,588 | - | - | 521,014,102 | - | - |
| Short-Term | - | - | - | - | - | - | - |
| Cash Equivalents | 109,040,731 | 109,028,820 | 109,040,731 | - | - | - | - |
| Surplus notes | 7,346,654 | 11,297,838 | - | 7,346,654 | - | - | - |
| Derivative assets: | | | | | | | |
| Options | 37,090,273 | 37,090,273 | - | 37,090,273 | - | - | - |
| Policy loans | 20,624,323 | 17,150,458 | - | - | 20,624,323 | - | - |
| Separate accounts | 4,252,185 | 4,252,185 | - | 4,252,185 | - | - | - |
| Total assets | \$ 3,010,794,065 | \$ 3,228,009,007 | \$ 122,908,017 | \$ 1,928,610,520 | \$ 959,275,528 | \$ - | \$ 1,783,500 |
| Liabilities: | | | | | | | |
| Derivative liabilities: | | | | | | | |
| Options | \$ 21,516,145 | \$ 21,516,145 | \$ - | \$ 21,516,145 | \$ - | \$ - | \$ - |
| Deferred annuities | 28,902,388 | 38,190,474 | - | - | 28,902,388 | - | - |
| Annuity certain | | | | | | | |
| contracts | 6,831,101 | 6,913,006 | - | - | 6,831,101 | - | - |
| Supplementary | | | | | | | |
| contracts without | | | | | | | |
| life contingencies | 175,581,326 | 175,581,326 | - | - | 175,581,326 | - | - |
| Total liabilities | \$ 232,830,960 | \$ 242,200,951 | \$ - | \$ 21,516,145 | \$221,314,815 | \$ - | \$ - |

D. The following table provides a summary of financial assets with a not practicable carrying value as of December, 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. Assets in the amount of \$6,462,079 and \$6,447,689 at December 31, 2024 and 2023, respectively were on deposit with government authorities or trustees as required by law.

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.

D. Not applicable

E. Not applicable

F. Subprime Mortgage Related Risk Exposure

1. The Company identifies subprime exposure through its affiliated asset manager, Securian AM. The classification of an individual security as "subprime" is a designation assigned by the underwriting analyst and reviewed by the portfolio manager on a transaction-by-transaction basis.

Securian AM identifies subprime exposure on a transaction-by-transaction basis primarily on the basis of a consideration of borrower credit (FICO) scores, weighted-average loan rates, loan-to-value ratios, documentation standards and loan type. Other factors, such as loan sizes, loan originators and syndication agents are considered, but are rarely determinative in isolation.

Securian AM manages subprime risk for the Company in several ways.

- First, subprime risk in all portfolios is limited due to investment policy guidelines: the market value of subprime investments is small as a percentage of total assets and the majority of that market value is invested in AAA-rated securities.
- Second, the investment process includes thorough monthly surveillance of every structured finance asset, including subprime residential mortgage-backed securities. The surveillance process is designed to alert analysts and portfolio managers to deteriorations in collateral performance well in advance of any adverse impact on security market value or security losses. With this foresight, proactive trades can be executed to protect the value of the portfolio.
- Finally, the portfolios are actively managed to mitigate or eliminate potential adverse events.

As of December 31, 2024, there were no unrealized losses or realized other-than-temporary impairment losses for subprime securities.

All subprime assets are expected to pay coupons as provided in prospectus documents and to fully repay principal in advance of the legal final maturity date of the securities. Additionally, the Company does not anticipate the liquidation of subprime securities for the purpose of meeting future cash flow requirements.

2. None

NOTES TO FINANCIAL STATEMENTS

(21) Other Items (Continued)

3. Direct exposure through other investments at December 31, 2024:

| | Actual Cost | Book/Adjusted Carrying Value | Fair Value | Other-Than-Temporary Impairment Losses Recognized |
|---|-------------|------------------------------|------------|---|
| A. Residential mortgage-backed securities | \$ - | \$ - | \$ - | \$ - |
| Total | \$ - | \$ - | \$ - | \$ - |

4. Not applicable

G. Retained Assets

The Company has a retained asset settlement option on some of its individual, financial institution, and group life insurance contracts. The retained asset account settlement option is not the default method for satisfying insurance claims. The liability for these retained asset accounts are reported as a deposit type liability, specifically as supplemental contracts without life contingencies. There are no interest rate guarantees. The Company has the right to change the interest crediting rate, and may do so, to reflect changes in the market or the retained asset account program itself. In 2024, the interest crediting rate on this block started the year at 0.5%, increased to 1.5% in February, and then to 2% in May. It remained at 2% from May till the end of the year. These retained asset accounts are not charged any fees by the Company. Retained asset account administrative duties for this block are completed by a third party provider

1. Retained asset accounts in force by age:

| | In Force | | | |
|----------------------------------|---------------------------|---------------|-------------------------|---------------|
| | As of End of Current Year | | As of End of Prior Year | |
| | Number | Balance | Number | Balance |
| a. Up to and including 12 months | 392 | \$ 37,980,535 | 395 | \$ 47,137,423 |
| b. 13 to 24 months | 274 | \$ 23,101,380 | 143 | \$ 11,793,688 |
| c. 25 to 36 months | 109 | \$ 7,753,313 | 108 | \$ 6,921,950 |
| d. 37 to 48 months | 80 | \$ 4,008,819 | 107 | \$ 7,117,348 |
| e. 49 to 60 months | 91 | \$ 4,563,183 | 62 | \$ 4,868,340 |
| f. Over 60 months | 52 | \$ 3,817,856 | 5 | \$ 113,350 |
| g. Total | 998 | \$ 81,225,086 | 820 | \$ 77,952,099 |

2. Individual and Group contracts for the year ended December 31, 2024:

| | Individual | | Group | |
|---|------------|----------------|--------|----------------|
| | Number | Balance/Amount | Number | Balance/Amount |
| a. Number/Balance of retained asset accounts at the beginning of the year | 6 | \$ 115,428 | 814 | \$ 77,836,670 |
| b. Number/Amount of retained asset accounts issued/added during the year | 5 | \$ 432,950 | 532 | \$ 74,928,762 |
| c. Investment earnings credited to retained asset account during the year | NA | \$ 5,370 | NA | \$ 1,565,021 |
| d. Fees and other charges assessed to retained asset accounts during the year | NA | \$ 12 | NA | \$ - |
| e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year | - | \$ - | - | \$ - |
| f. Number/amount of retained asset accounts closed/withdrawn during the year | 2 | \$ 210,308 | 357 | \$ 73,448,794 |
| g. Number/balance of retained asset accounts at the end of the year | 9 | \$ 343,428 | 989 | \$ 80,881,658 |

H. Not applicable

I. Not applicable

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

Gross and admitted net aggregate net negative IMR was \$2,966,420 as of December 31, 2024, and the full amount was related to the general account. Admitted net negative IMR represented 0.6% of general account adjusted surplus of \$523,566,699 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 net negative IMR were not compelled by liquidity pressures.

NOTES TO FINANCIAL STATEMENTS

(21) Other Items (Continued)

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.

1. Net negative (disallowed) IMR

| Total | General Account | Insulated Separate Account | Non-Insulate separate Acct |
|--------------|-----------------|----------------------------|----------------------------|
| \$ 2,966,420 | \$ 2,966,420 | \$ - | \$ - |

2. Admitted

| Total | General Account | Insulated Separate Account | Non-Insulate separate Acct |
|--------------|-----------------|----------------------------|----------------------------|
| \$ 2,966,420 | \$ 2,966,420 | \$ - | \$ - |

3. Calculated adjusted capital and surplus

Total

| | |
|--|----------------|
| a. Prior Period General Account Capital & Surplus From Prior Period SAP Financials | \$ 549,336,095 |
| b. Net Positive Goodwill (admitted) | - |
| c. EDP Equipment & Operating System Software (admitted) | - |
| d. Net DTAs (Admitted) | 22,767,125 |
| e. Net Negative(disallowed) IMR (admitted) | 3,002,271 |
| f. Adjusted Capital & Surplus (a-(b+c+d+e)) | \$ 523,566,699 |

4. Percentage of adjusted capital and surplus

| | |
|---|------|
| Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus | 0.6% |
|---|------|

(22) Events Subsequent

None

(23) Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

- Are any of the reinsurers, listed in schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company? Yes () No (XX)
- Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. branches of such companies) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business? Yes () No (XX)

Section 2 – Ceded Reinsurance Report – Part A

- Does the Company have any reinsurance agreements in effect under which the reinsurer may Unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes () No (XX)
- Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes () No (XX)

NOTES TO FINANCIAL STATEMENTS

(23) Reinsurance (Continued)

Section 3 – Ceded Reinsurance Report – Part B

1. What is the estimated amount of the aggregate reduction in surplus, for agreements not reflected in Section 2 above, of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0
2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the Company as of the effective date of the agreement? Yes () No (XX).

- B. None
- C. None
- D. None
- E. Not applicable
- F. Not applicable
- G. Not applicable
- H. Not applicable

(24) Retrospectively Rated Contracts

- A. The Company estimates accrued retrospective premium adjustments (experience rating refunds) for its group and credit life and accident and health business through a mathematical approach using an algorithm of the financial agreements in place with clients.
- B. The Company records accrued retrospective premium through written premium.
- C. The amount of net premiums written by the Company in 2024 that are subject to retrospective rating features was \$8,845,804 which represents 2% of the total net premiums written for group life and credit life and accident and health. No other net premiums written by the Company are subject to retrospective rating features.
- D. Not applicable
- E. Not applicable

(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 | 68,592,579 | 61,489,248 |
| Prior years | <u>(12,539,264)</u> | <u>(9,691,509)</u> |
| Total incurred | 56,056,315 | 51,797,739 |
| Paid related to: | | |
| Current year | 45,612,828 | 38,456,469 |
| Prior years | <u>11,728,904</u> | <u>11,801,643</u> |
| Total paid | 57,341,732 | 50,258,112 |
| Net balance at December 31 | 30,935,697 | 32,221,114 |
| Plus: reinsurance recoverable | <u>36,369,214</u> | <u>46,744,732</u> |
| Balance at December 31 | <u>\$ 67,304,911</u> | <u>\$ 78,965,846</u> |

(26) Intercompany Pooling Arrangements

Not applicable

(27) Structured Settlements

Not applicable

NOTES TO FINANCIAL STATEMENTS

(28) Health Care Receivables

Not applicable

(29) Participating Policies

For 2024 and 2023, premiums under individual life participating policies were \$524,626 and \$601,444 respectively. The Company accounts for its policyholder dividends based upon the contribution method. The Company paid dividends in 2024 and 2023 in the amount of \$29,509 and \$43,804 respectively, to policyholders and did not allocate any additional income to such policyholders.

(30) Premium Deficiency Reserves

- | | |
|---|---|
| 1. Liability carried for premium deficiency reserves | \$ 0 |
| 2. Date of the most recent evaluation of liability | 12/31/2024 |
| 3. Was anticipated investment income utilized in calculation? | Yes: <input type="checkbox"/> No: <input checked="" type="checkbox"/> |

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

- The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. The reserves for surrender values in excess of reserves are stated in Exhibit 5, Miscellaneous Reserves.
- For substandard policies, if a flat premium is charged, the reserve is one-half of the extra premium. For table extras, the reserve is calculated by an exact method using multiples of standard mortality as determined by the currently assigned mortality category.
- As of December 31, 2024, the Company had \$2,190,539 of insurance inforce for which gross premiums are less than the net premiums according to the standard valuation. Reserves to cover the above insurance totaled the gross amount of \$9,745,892 at year-end and are reported in Exhibit 5, miscellaneous reserves.
- The Tabular Interest (Page 7, Line 4), Tabular Less Actual Reserve Released (Page 7, Line 5), and Tabular Cost (Page 7, Line 9), have been determined by formula as described for these lines in the instructions for Page 7.
- Tabular interest of funds not involving life contingencies under Page 14 line 18 have been developed by multiplying the mean values of the funds by the contractual rates of interest or approximations thereto.
- Not applicable.

NOTES TO FINANCIAL STATEMENTS

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

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit-Type Contract Funds and other Liabilities Without Life or Disability Contingencies

| | <u>(1)</u> <u>General Account</u> | <u>(2)</u> <u>Separate</u> <u>Account with</u> <u>Guarantees</u> | <u>(3)</u> <u>Separate</u> <u>Account Non-</u> <u>guaranteed</u> | <u>Total</u> | <u>% of</u> <u>Total</u> |
|--|--------------------------------------|---|---|---------------|-----------------------------|
| A. INDIVIDUAL ANNUITIES: | | | | | |
| (1) Subject to discretionary withdrawal: | | | | | |
| a. With market value adjustment | \$ - | \$ - | \$ - | \$ - | |
| b. At book value less current surrender charges of 5% or more | 6,790,737 | - | - | 6,790,737 | 12.2% |
| c. At fair value | - | - | - | - | |
| d. Total with market value adjustment or at fair value (total of a through c) | 6,790,737 | - | - | 6,790,737 | |
| e. At book value without adjustment (minimal or no charge or adjustment) | 31,399,737 | - | - | 31,399,737 | 56.5% |
| (2) Not subject to discretionary withdrawal | 17,411,064 | - | - | 17,411,064 | 31.3% |
| (3) Total (gross: direct + assumed) | 55,601,538 | - | - | 55,601,538 | 100.0% |
| (4) Reinsurance ceded | - | - | - | - | |
| (5) Total (net)* (3) – (4) | \$ 55,601,538 | \$ - | \$ - | \$ 55,601,538 | |
| (6) Amount included in A(1)b above that will move to A(1)e in the year after the statement date: | \$ - | \$ - | \$ - | \$ - | |

| | <u>(1)</u> <u>General Account</u> | <u>(2)</u> <u>Separate</u> <u>Account with</u> <u>Guarantees</u> | <u>(3)</u> <u>Separate</u> <u>Account Non-</u> <u>guaranteed</u> | <u>Total</u> | <u>% of</u> <u>Total</u> |
|--|--------------------------------------|---|---|------------------|-----------------------------|
| B. GROUP ANNUITIES: | | | | | |
| (1) Subject to discretionary withdrawal: | | | | | |
| a. With market value adjustment | \$ - | \$ - | \$ - | \$ - | % |
| b. At book value less current surrender charges of 5% or more | - | - | - | - | % |
| c. At fair value | - | - | - | - | % |
| d. Total with market value adjustment or at fair value (total of a through c) | - | - | - | - | |
| e. At book value without adjustment (minimal or no charge or adjustment) | 113,390,793 | - | - | 113,390,793 | 6.9% |
| (2) Not subject to discretionary withdrawal | 1,533,061,048 | - | - | 1,533,061,048 | 93.1% |
| (3) Total (gross: direct + assumed) | 1,646,451,841 | - | - | 1,646,451,841 | 100.0% |
| (4) Reinsurance ceded | - | - | - | - | |
| (5) Total (net)* (3) – (4) | \$ 1,646,451,841 | \$ - | \$ - | \$ 1,646,451,841 | |
| (6) Amount included in B(1)b above that will move to B(1)e in the year after the statement date: | \$ - | \$ - | \$ - | \$ - | |

NOTES TO FINANCIAL STATEMENTS

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

| | (1) <u>General Account</u> | (2) <u>Separate Account with Guarantees</u> | (3) <u>Separate Account Non- guaranteed</u> | <u>Total</u> | <u>% of Total</u> |
|--|-------------------------------|--|--|----------------|-----------------------|
| C. DEPOSIT-TYPE CONTRACTS: | | | | | |
| (no life contingencies): | | | | | |
| (1) Subject to discretionary withdrawal: | | | | | |
| a. With market value adjustment | \$ - | \$ - | \$ - | \$ - | % |
| b. At book value less current surrender charges of 5% or more | - | - | - | - | % |
| c. At fair value | - | - | - | - | % |
| d. Total with market value adjustment or at fair value (total of a through c) | - | - | - | - | |
| e. At book value without adjustment (minimal or no charge or adjustment) | 177,135,361 | - | - | 177,135,361 | 100.0% |
| (2) Not subject to discretionary withdrawal | - | - | - | - | % |
| (3) Total (gross: direct + assumed) | 177,135,361 | | | 177,135,361 | 100.0% |
| (4) Reinsurance ceded | - | - | - | - | |
| (5) Total (net)* (3) – (4) | \$ 177,135,361 | \$ - | \$ - | \$ 177,135,361 | |
| (6) Amount included in C(1)b above that will move to C(1)e in the year after the statement date: | \$ - | \$ - | \$ - | \$ - | |

D.

Life & Accident & Health Annual Statement:

| | |
|---|------------------|
| (1) Exhibit 5, Annuities Section, total (net) | \$ 1,588,662,586 |
| (2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net) | 113,390,793 |
| (3) Exhibit 7, Deposit-Typed Contracts, Line 14 Column 1 | 177,135,361 |
| (4) Subtotal | \$ 1,879,188,740 |

Separate Accounts Annual Statement:

| | |
|--|------------------|
| (5) Exhibit 3, Line 0299999, Column 2 | - |
| (6) Exhibit 3, Line 0399999, Column 2 | - |
| (7) Policyholder dividend and coupon accumulations | - |
| (8) Policyholder premiums | - |
| (9) Guaranteed interest contracts | - |
| (10) Other contract deposit funds | - |
| (11) Subtotal | - |
| (12) Combined Total | \$ 1,879,188,740 |

NOTES TO FINANCIAL STATEMENTS

(33) Analysis of Life Actuarial Reserves by Withdrawal Characteristics

| A. General Account | General Account | | |
|---|-----------------|-------------|-------------|
| | Account Value | Cash Value | Reserve |
| (1) Subject to discretionary withdrawal, surrender values, or policy loans: | | | |
| a. Term Policies with Cash Value | - | - | - |
| b. Universal Life | 77,427,243 | 77,409,082 | 77,418,177 |
| c. Universal Life with Secondary Guarantees | 5,408,013 | 4,663,751 | 29,593,600 |
| d. Indexed Universal Life | 184,088,573 | 179,125,739 | 195,708,860 |
| e. Indexed Universal Life with Secondary Guarantees | 99,751,837 | 81,237,161 | 123,452,914 |
| f. Indexed Life | - | - | - |
| g. Other Permanent Cash Value Life Insurance | 3,802,860 | 3,679,890 | 7,793,728 |
| h. Variable Life | - | - | - |
| i. Variable Universal Life | 629,855 | 629,855 | 629,855 |
| j. Miscellaneous Reserves | 46,434,537 | 45,607,232 | 46,434,537 |
| (2) Not Subject to discretionary withdrawal or no cash values | - | - | - |
| a. Term Policies without Cash Value | XXX | XXX | 53,514,758 |
| b. Accidental Death Benefits | XXX | XXX | 2,049 |
| c. Disability – Active Lives | XXX | XXX | 178,762 |
| d. Disability – Disabled Lives | XXX | XXX | 195,228,759 |
| e. Miscellaneous Reserves | XXX | XXX | 9,747,892 |
| (3) Total (gross: direct + assumed) | 417,542,916 | 392,352,709 | 739,703,891 |
| (4) Reinsurance Ceded | - | - | 183,637,423 |
| (5) Total (net) (3) – (4) | 417,542,916 | 392,352,709 | 556,066,468 |

| B. Separate Account with Guarantees | Separate Account with Guaranteed | | |
|---|----------------------------------|------------|---------|
| | Account Value | Cash Value | Reserve |
| (1) Subject to discretionary withdrawal, surrender values, or policy loans: | | | |
| a. Term Policies with Cash Value | - | - | - |
| b. Universal Life | - | - | - |
| c. Universal Life with Secondary Guarantees | - | - | - |
| d. Indexed Universal Life | - | - | - |
| e. Indexed Universal Life with Secondary Guarantees | - | - | - |
| f. Indexed Life | - | - | - |
| g. Other Permanent Cash Value Life Insurance | - | - | - |
| h. Variable Life | - | - | - |
| i. Variable Universal Life | - | - | - |
| j. Miscellaneous Reserves | - | - | - |
| (2) Not Subject to discretionary withdrawal or no cash values | - | - | - |
| a. Term Policies without Cash Value | XXX | XXX | - |
| b. Accidental Death Benefits | XXX | XXX | - |
| c. Disability – Active Lives | XXX | XXX | - |
| d. Disability – Disabled Lives | XXX | XXX | - |
| e. Miscellaneous Reserves | XXX | XXX | - |
| (3) Total (gross: direct + assumed) | - | - | - |
| (4) Reinsurance Ceded | - | - | - |
| (5) Total (net) (3) – (4) | - | - | - |

NOTES TO FINANCIAL STATEMENTS

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

| C. Separate Account Nonguaranteed | Separate Account Nonguaranteed | | |
|---|--------------------------------|------------|-----------|
| | Account Value | Cash Value | Reserve |
| (1) Subject to discretionary withdrawal, surrender values, or policy loans: | - | - | - |
| a. Term Policies with Cash Value | - | - | - |
| b. Universal Life | - | - | - |
| c. Universal Life with Secondary Guarantees | - | - | - |
| d. Indexed Universal Life | - | - | - |
| e. Indexed Universal Life with Secondary Guarantees | - | - | - |
| f. Indexed Life | - | - | - |
| g. Other Permanent Cash Value Life Insurance | - | - | - |
| h. Variable Life | - | - | - |
| i. Variable Universal Life | 4,252,185 | 4,252,185 | 4,252,185 |
| j. Miscellaneous Reserves | - | - | - |
| (2) Not Subject to discretionary withdrawal or no cash values | - | - | - |
| a. Term Policies without Cash Value | XXX | XXX | - |
| b. Accidental Death Benefits | XXX | XXX | - |
| c. Disability – Active Lives | XXX | XXX | - |
| d. Disability – Disabled Lives | XXX | XXX | - |
| e. Miscellaneous Reserves | XXX | XXX | - |
| (3) Total (gross: direct + assumed) | 4,252,185 | 4,252,185 | 4,252,185 |
| (4) Reinsurance Ceded | - | - | - |
| (5) Total (net) (3) – (4) | 4,252,185 | 4,252,185 | 4,252,185 |

| D. Life & Accident & Health Annual Statement: | |
|---|----------------|
| (1) Exhibit 5, Life Insurance Section, Total (net) | \$ 460,409,751 |
| (2) Exhibit 5, Accidental Death Benefits Section, Total (net) | 0 |
| (3) Exhibit 5, Disability – Active Lives Section, Total (net) | 178,762 |
| (4) Exhibit 5, Disability – Disabled Lives Section, Total (net) | 40,133,257 |
| (5) Exhibit 5, Miscellaneous Reserves Section, Total (net) | 55,344,698 |
| (6) Subtotal | \$ 556,066,468 |
| Separate Accounts Annual Statement: | |
| (7) Exhibit 3, Line 0199999, Column 2 | \$ 4,252,185 |
| (8) Exhibit 3, Line 0499999, Column 2 | - |
| (9) Exhibit 3, Line 0599999, Column 2 | - |
| (10) Subtotal (Lines (7) through (9)) | \$ 4,252,185 |
| (11) Combined Total ((6) and (10)) | \$ 560,318,653 |

(34) Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations at December 31, 2024 were as follows:

| Type | Gross | Net of loading |
|--------------------------|--------------|----------------|
| 2. Ordinary new business | \$ 3,159,655 | \$ 207,513 |
| 3. Ordinary renewal | 4,426,212 | 5,071,285 |
| 7. Total | \$ 7,585,867 | \$ 5,278,798 |

NOTES TO FINANCIAL STATEMENTS

(35) Separate Accounts

A. Separate account activity

1. The Company's separate account assets and liabilities represent segregated funds administered and invested by an affiliate of the Company for exclusive benefit of variable life insurance policyholders and contract holders. The Company has no indexed separate accounts or guaranteed benefit accounts.
2. The Company believes that all separate account products maintained by the Company are legally insulated from the general account claims.
3. The Company has no separate account liabilities that are guaranteed by the general account.
4. The Company does not engage in securities lending transactions within the separate accounts.

B. Information regarding the separate accounts of the Company for the period ending December 31, 2024 is as follows:

| | Index | Nonindexed Guarantee Less than/equal to 4% | Nonindexed Guarantee More than 4% | Nonguaranteed Separate Accounts | Total |
|---|-------|--|-----------------------------------|---------------------------------|--------------|
| 1. Premiums, considerations or deposits for year ended 12/31/2024 | \$ - | \$ - | \$ - | \$ 486,015 | \$ 486,015 |
| Reserves at 12/31/2024 | | | | | |
| 2. For accounts with assets at: | | | | | |
| a. Fair value (FV) | - | - | - | 4,252,185 | 4,252,185 |
| b. Amortized cost | - | - | - | - | - |
| c. Total Reserves | \$ - | \$ - | \$ - | \$ 4,252,185 | \$ 4,252,185 |
| 3. By withdrawal characteristics: | | | | | |
| a. Subject to discretionary withdrawal: | | | | | |
| 1. With FV adjustment | - | - | - | - | - |
| 2. At book value without FV adjustment and with current surrender charge of 5% or more | - | - | - | - | - |
| 3. At FV | - | - | - | 4,252,185 | 4,252,185 |
| 4. At book value without market value adjustment and with current surrender charge less than 5% | - | - | - | - | - |
| 5. Subtotal | \$ - | \$ - | \$ - | \$ 4,252,185 | \$ 4,252,185 |
| b. Not subject to discretionary withdrawal | \$ - | \$ - | \$ - | \$ - | \$ - |
| c. Total | \$ - | \$ - | \$ - | \$ 4,252,185 | \$ 4,252,185 |
| 4. Reserves for Asset Default Risk in Lieu of AVR | \$ - | \$ - | \$ - | \$ - | \$ - |

C. Reconciliation of net transfer to or (from) separate accounts

| | |
|---|--------------------|
| 1. Transfers as reported in the Summary of Operations of the Separate Accounts Statement: | |
| a) Transfers to Separate Accounts (page 4, Line 1.4) | \$ 486,015 |
| b) Transfers from Separate Accounts (page 4, Line 10) | 589,857 |
| c) Net Transfers to or (from) Separate Accounts | <u>(103,842)</u> |
| 2. Reconciling Adjustments: | |
| a) Other | <u>13,493</u> |
| 3. Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual statement (1c)+(2a)=(Page 4, Line 26) | <u>\$ (90,349)</u> |

NOTES TO FINANCIAL STATEMENTS

(36) Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2024 and 2023 was \$789,450 and \$1,034,991 respectively.

The Company incurred \$655,804 and paid \$901,346 of claim adjustment expenses in 2024, of which \$224,734 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage value and subrogation in its determination of the liability for unpaid claims/losses and reduced such liability by \$0.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 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, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Minnesota
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made. 05/03/2024
- 3.2 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
- 3.3 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
- 3.4 By what department or departments?
The Company concluded a group level examination conducted by the Minnesota Department of Commerce.
- 3.5 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]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [X] No []
4.12 renewals? Yes [X] No []
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [X] No []
4.22 renewals? Yes [X] No []
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 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 |
|---------------------|------------------------|------------------------|
| | | |

- 6.1 Has the 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]
- 6.2 If yes, give full information
Not applicable
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

| 1 Nationality | 2 Type of Entity |
|------------------|---------------------|
| | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
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 locations (city and state of the main office) of any affiliates regulated by a federal financial 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 |

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG, LLP, 350 N 5th Street, Suite 600, Minneapolis, MN 55401
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
Not applicable
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
Not applicable
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
Not applicable
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Kathleen M. Kohlstedt, FSA, MAAA, Appointed Actuary of the Securian Life Insurance Company and a member of the American Academy of Actuaries, 400 Robert Street North, St. Paul, MN 55101, employee of the Securian Financial Group, Inc., an indirect parent of the reporting entity.
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 - 12.11 Name of real estate holding company ... Not applicable
 - 12.12 Number of parcels involved
 - 12.13 Total book/adjusted carrying value \$
- 12.2 If yes, provide explanation
Not applicable
- 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
Not applicable
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 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.
- 14.11 If the response to 14.1 is No, please explain:
Not applicable
- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 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.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
Not applicable

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

| 1 American Bankers Association (ABA) Routing Number | 2 Issuing or Confirming Bank Name | 3 Circumstances That Can Trigger the Letter of Credit | 4 Amount |
|--|--------------------------------------|--|-------------|
| | | | |

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses\$
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

| Name of Third-Party | Is the Third-Party Agent a Related Party (Yes/No) |
|---------------------|---|
| | |

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto
Not applicable
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
Not applicable
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 25.093 Total payable for securities lending reported on the liability page \$

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$ 1,783,500
- 26.28 On deposit with states \$ 6,462,079
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 175,164,435
- 26.32 Other \$

26.3 For category (26.26) provide the following:

| 1 Nature of Restriction | 2 Description | 3 Amount |
|----------------------------|------------------|-------------|
| | | |

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []
- 27.2 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.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
29. 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 []

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

| 1 Name of Custodian(s) | 2 Custodian's Address |
|---------------------------|---|
| BNY Mellon | One Mellon Center, Pittsburgh, PA 15258 |
| FHLB Des Moines | 801 Walnut St. Des Moines, IA 50309 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

29.02 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) |
|--------------|------------------|------------------------------|
| | | |

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

29.04 If yes, give full and complete information relating thereto:

| 1 Old Custodian | 2 New Custodian | 3 Date of Change | 4 Reason |
|--------------------|--------------------|---------------------|-------------|
| | | | |

29.05 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. This includes both primary and sub-advisors. 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..... |

29.0597 For those firms/individuals listed in the table for Question 29.05, 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]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

29.06 For those firms or individuals listed in the table for 29.05 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..... |

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

| 1 CUSIP # | 2 Name of Mutual Fund | 3 Book/Adjusted Carrying Value |
|-----------------|--------------------------|-----------------------------------|
| 30.2999 - Total | | |

30.3 For each mutual fund listed in the table above, complete the following schedule:

| 1 Name of Mutual Fund (from above table) | 2 Name of Significant Holding of the Mutual Fund | 3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | 4 Date of Valuation |
|---|---|---|------------------------|
| | | | |

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

| | 1 | 2 | 3 |
|-----------------------------|-------------------------------|---------------|--|
| | Statement (Admitted) Value | Fair Value | Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
| 31.1 Bonds | 2,549,875,685 | 2,381,589,023 | (168,286,662) |
| 31.2 Preferred stocks | 7,000,000 | 6,696,025 | (303,975) |
| 31.3 Totals | 2,556,875,685 | 2,388,285,048 | (168,590,637) |

31.4 Describe the sources or methods utilized in determining the fair values:

Not applicable

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
Not applicable

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

33.2 If no, list exceptions:
Not applicable

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

36. 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]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [X] N/A []

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

Not applicable

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly Yes [] No []

39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

| 1 | 2 | 3 |
|------------------------|--|--|
| Name of Cryptocurrency | Immediately Converted to USD, Directly Held, or Both | Accepted for Payment of Premiums |
| | | |

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 94,700

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

| 1 | 2 |
|---------------|-------------|
| Name | Amount Paid |
| AM Best | 50,000 |

41.1 Amount of payments for legal expenses, if any? \$ 4,321

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

| 1 | 2 |
|----------------------------|-------------|
| Name | Amount Paid |
| Eversheds Sutherland | 4,290 |

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

| 1 | 2 |
|------|-------------|
| Name | Amount Paid |
| | |

GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only.\$
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?\$
- 1.31 Reason for excluding:
Not applicable
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.\$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance.\$
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned\$
- 1.62 Total incurred claims\$
- 1.63 Number of covered lives
- All years prior to most current three years:
- 1.64 Total premium earned\$
- 1.65 Total incurred claims\$
- 1.66 Number of covered lives
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned\$
- 1.72 Total incurred claims\$
- 1.73 Number of covered lives
- All years prior to most current three years:
- 1.74 Total premium earned\$
- 1.75 Total incurred claims\$
- 1.76 Number of covered lives

2. Health Test:

| | 1 Current Year | 2 Prior Year |
|-----------------------------------|-------------------|-----------------|
| 2.1 Premium Numerator | | |
| 2.2 Premium Denominator | 955,670,234 | 830,484,987 |
| 2.3 Premium Ratio (2.1/2.2) | 0.000 | 0.000 |
| 2.4 Reserve Numerator | | |
| 2.5 Reserve Denominator | 2,398,815,586 | 1,959,476,239 |
| 2.6 Reserve Ratio (2.4/2.5) | 0.000 | 0.000 |

- 3.1 Does this reporting entity have Separate Accounts? Yes [X] No []
- 3.2 If yes, has a Separate Accounts statement been filed with this Department? Yes [X] No [] N/A []
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?\$
- 3.4 State the authority under which Separate Accounts are maintained:
Minnesota Statute 61A.14
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No [X]
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No [X]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"?\$
4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
- 4.1 Amount of loss reserves established by these annuities during the current year:\$
- 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

| 1 | 2 Statement Value on Purchase Date of Annuities (i.e., Present Value) |
|------------------------------------|---|
| P&C Insurance Company And Location | |

GENERAL INTERROGATORIES

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

- 5.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 5.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. \$
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [] N/A [X]
- 6.2 If the answer to 6.1 is yes, please provide the following:

| 1 Company Name | 2 NAIC Company Code | 3 Domiciliary Jurisdiction | 4 Reserve Credit | Assets Supporting Reserve Credit | | |
|-------------------|------------------------------|----------------------------------|------------------------|----------------------------------|--------------------------|------------|
| | | | | 5 Letters of Credit | 6 Trust Agreements | 7 Other |
| | | | | | | |

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).
- 7.1 Direct Premium Written \$ 51,030,616
- 7.2 Total Incurred Claims \$ 10,208,782
- 7.3 Number of Covered Lives 11,465

| *Ordinary Life Insurance Includes |
|---|
| Term (whether full underwriting, limited underwriting, jet issue, "short form app") |
| Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app") |
| Variable Life (with or without secondary guarantee) |
| Universal Life (with or without secondary guarantee) |
| Variable Universal Life (with or without secondary guarantee) |

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 8.1 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 []
9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:
- a. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.
- b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination.
- c. Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.
- d. Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).
- Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? Yes [X] No [] N/A []

10. Provide the current-year amounts at risk for the following categories.
- | <u>Individual and Industrial Life</u> | | Amount at Risk |
|---|----------|----------------|
| 10.01 Modified Coinsurance Assumed Reserves | \$ | |
| 10.02 Modified Coinsurance Ceded Reserves | \$ | |
| <u>Individual and Industrial Life Policies With Pricing Flexibility</u> | | Amount at Risk |
| 10.03 Net Amount (Direct + Assumed - Ceded) in Force | \$ | 965,946,667 |
| 10.04 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ | 305,347,845 |
| 10.05 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ | |
| 10.06 Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ | |
| 10.07 Life Reserves (10.04 + 10.05 + 10.06) | \$ | 305,347,845 |
| 10.08 Life Net Amount at Risk (10.03 - 10.07) | \$ | 660,598,822 |
| <u>Individual and Industrial Term Life Policies Without Pricing Flexibility</u> | | Amount at Risk |
| 10.09 Net Amount (Direct + Assumed - Ceded) in Force | \$ | 2,471,584,526 |
| 10.10 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) | \$ | 15,432,470 |
| 10.11 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) | \$ | |
| 10.12 Net Modified Coinsurance Reserves (Assumed - Ceded) | \$ | |
| 10.13 Life Reserves (10.10 + 10.11 + 10.12) | \$ | 15,432,470 |
| 10.14 Life Net Amount at Risk (10.09 - 10.13) | \$ | 2,456,152,056 |

GENERAL INTERROGATORIES

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

| | | |
|--|----------|----------------|
| <u>Group and Credit Life (Excluding FEGLI/SGLI)</u> | | Amount at Risk |
| 10.15 Modified Coinsurance Assumed Reserves | \$ | |
| 10.16 Modified Coinsurance Ceded Reserves | \$ | |
| <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under</u> | | Amount of Risk |
| 10.17 Net Amount (Direct + Assumed - Ceded) in Force | \$ | 62,008,419,124 |
| 10.18 Exhibit 5 Life Reserves (Direct + Assumed – Ceded) | \$ | 342,980 |
| 10.19 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) | \$ | |
| 10.20 Net Modified Coinsurance Reserves (Assumed – Ceded) | \$ | |
| 10.21 Life Reserves (10.18 + 10.19 + 10.20) | \$ | 342,980 |
| 10.22 Life Net Amount at Risk (10.17 - 10.21) | \$ | 62,008,076,144 |
| <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months</u> | | Amount of Risk |
| 10.23 Net Amount (Direct + Assumed - Ceded) in Force | \$ | 24,362,798,566 |
| 10.24 Exhibit 5 Life Reserves (Direct + Assumed – Ceded) | \$ | 11,746,037 |
| 10.25 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) | \$ | |
| 10.26 Net Modified Coinsurance Reserves (Assumed – Ceded) | \$ | |
| 10.27 Life Reserves (10.24 + 10.25 + 10.26) | \$ | 11,746,037 |
| 10.28 Life Net Amount at Risk (10.23 - 10.27) | \$ | 24,351,052,529 |
| <u>Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility</u> | | Amount of Risk |
| 10.29 Net Amount (Direct + Assumed - Ceded) in Force | \$ | 7,957,194,354 |
| 10.30 Exhibit 5 Life Reserves (Direct + Assumed – Ceded) | \$ | 43,798,090 |
| 10.31 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) | \$ | |
| 10.32 Net Modified Coinsurance Reserves (Assumed – Ceded) | \$ | |
| 10.33 Life Reserves (10.30 + 10.31 + 10.32) | \$ | 43,798,090 |
| 10.34 Life Net Amount at Risk (10.29 - 10.33) | \$ | 7,913,396,264 |

Life, Accident and Health Companies Only:

- 11.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [] No []
- 11.2 Net reimbursement of such expenses between reporting entities:
- | | | |
|---------------------|----------|-------------|
| 11.21 Paid | \$ | 113,032,188 |
| 11.22 Received..... | \$ | |
- 12.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No []
- 12.2 If yes, what amount pertaining to these lines is included in:
- | | | |
|----------------------------|----------|--|
| 12.21 Page 3, Line 1 | \$ | |
| 12.22 Page 4, Line 1 | \$ | |
13. For stock reporting entities only:
- 13.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$.....407,300,945
14. Total dividends paid stockholders since organization of the reporting entity:
- | | | |
|-------------------|----------|--|
| 14.11 Cash | \$ | |
| 14.12 Stock | \$ | |
- 15.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No []
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 15.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No []
- 15.3 If 15.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- | | 1 | 2 | 3 |
|---|------------------------|----------------------|-----------------|
| | Reinsurance Assumed | Reinsurance Ceded | Net Retained |
| 15.31 Earned premium | | | |
| 15.32 Paid claims | | | |
| 15.33 Claim liability and reserve (beginning of year) | | | |
| 15.34 Claim liability and reserve (end of year) | | | |
| 15.35 Incurred claims | | | |

GENERAL INTERROGATORIES

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

15.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 15.31 and 15.34 for Column (1) are:

| | Attachment Point | 1 Earned Premium | 2 Claim Liability and Reserve |
|-------|---------------------|---------------------|----------------------------------|
| 15.41 | <\$25,000 | ..... | ..... |
| 15.42 | \$25,000 - 99,999 | ..... | ..... |
| 15.43 | \$100,000 - 249,999 | ..... | ..... |
| 15.44 | \$250,000 - 999,999 | ..... | ..... |
| 15.45 | \$1,000,000 or more | ..... | ..... |

15.5 What portion of earned premium reported in 15.31, Column 1 was assumed from pools? \$

Fraternal Benefit Societies Only:

- 16. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
- 17. How often are meetings of the subordinate branches required to be held?
.....
- 18. How are the subordinate branches represented in the supreme or governing body?
.....
- 19. What is the basis of representation in the governing body?
.....
- 20.1 How often are regular meetings of the governing body held?
.....
- 20.2 When was the last regular meeting of the governing body held?
- 20.3 When and where will the next regular or special meeting of the governing body be held?
.....
- 20.4 How many members of the governing body attended the last regular meeting?
- 20.5 How many of the same were delegates of the subordinate branches?
- 21. How are the expenses of the governing body defrayed?
.....
- 22. When and by whom are the officers and directors elected?
.....
- 23. What are the qualifications for membership?
.....
- 24. What are the limiting ages for admission?
.....
- 25. What is the minimum and maximum insurance that may be issued on any one life?
.....
- 26. Is a medical examination required before issuing a benefit certificate to applicants? Yes [] No []
- 27. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [] No []
- 28.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 28.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
- 29. What proportion of first and subsequent year's payments may be used for management expenses?
29.11 First Year %
29.12 Subsequent Years %
- 30.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [] No []
- 30.2 If so, what amount and for what purpose? \$
- 31.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 31.2 If yes, at what age does the benefit commence?
- 32.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 32.2 If yes, when?
.....
- 33. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [] No []
- 34.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes [] No []
- 34.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 34.3 If yes, explain
.....
- 35.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 35.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [] No [] N/A []
- 36. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [] No []
- 37.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 37.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

| Date | Outstanding Lien Amount |
|-------|-------------------------|
| | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

\$000 omitted for amounts of life insurance

| | 1 2024 | 2 2023 | 3 2022 | 4 2021 | 5 2020 |
|--|---------------|---------------|---------------|---------------|---------------|
| Life Insurance in Force (Exhibit of Life Insurance) | | | | | |
| 1. Ordinary - whole life and endowment (Line 34, Col. 4) | 2,266,647 | 2,232,103 | 2,090,643 | 1,887,273 | 1,781,434 |
| 2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) | 5,122,466 | 4,811,901 | 4,447,317 | 3,761,544 | 3,382,038 |
| 3. Credit life (Line 21, Col. 6) | 1,506,236 | 1,004,679 | 963,427 | 886,841 | 914,985 |
| 4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) | 953,950,180 | 864,684,393 | 783,546,279 | 703,827,530 | 674,257,945 |
| 5. Industrial (Line 21, Col. 2) | | | | | |
| 6. FEGLI/SGLI (Lines 43 & 44, Col. 4) | | | | | |
| 7. Total (Line 21, Col. 10) | 962,845,530 | 872,733,077 | 791,047,667 | 710,363,189 | 680,336,403 |
| 7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated | 3,887,149 | 3,351,345 | 2,681,785 | 1,646,871 | 843,790 |
| New Business Issued (Exhibit of Life Insurance) | | | | | |
| 8. Ordinary - whole life and endowment (Line 34, Col. 2) | 190,645 | 228,598 | 276,241 | 234,509 | 161,188 |
| 9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) | 458,687 | 590,790 | 851,569 | 579,503 | 767,013 |
| 10. Credit life (Line 2, Col. 6) | 915,324 | 440,076 | 520,516 | 320,332 | 282,815 |
| 11. Group (Line 2, Col. 9) | 84,549,367 | 62,952,514 | 55,785,332 | 53,926,767 | 140,029,160 |
| 12. Industrial (Line 2, Col. 2) | | | | | |
| 13. Total (Line 2, Col. 10) | 86,114,023 | 64,211,978 | 57,433,658 | 55,061,111 | 141,240,176 |
| Premium Income - Lines of Business (Exhibit 1 - Part 1) | | | | | |
| 14. Individual life (Line 20.4, Col. 2) | 48,557,139 | 53,154,378 | | | |
| 15. Group life (Line 20.4, Col. 3) | 342,991,490 | 250,310,479 | | | |
| 16. Individual annuities (Line 20.4, Col. 4) | 12,581,110 | 6,066,890 | 2,675,319 | 4,276,350 | 3,156,910 |
| 17. Group annuities (Line 20.4, Col. 5) | 407,955,899 | 394,694,880 | 225,060,022 | 168,255,040 | 172,040,437 |
| 18. Accident & Health (Line 20.4, Col. 6) | 143,584,598 | 126,258,360 | 107,419,149 | 83,831,491 | 81,456,909 |
| 19. Other lines of business (Line 20.4, Col. 8) | | | | | |
| 20. Total | 955,670,234 | 830,484,987 | 335,154,490 | 256,362,881 | 256,654,256 |
| Balance Sheet (Pages 2 & 3) | | | | | |
| 21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) | 3,468,968,747 | 2,931,806,591 | 2,338,845,104 | 2,059,118,773 | 1,774,248,837 |
| 22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) | 2,922,725,660 | 2,418,350,844 | 1,858,150,795 | 1,583,012,254 | 1,327,458,208 |
| 23. Aggregate life reserves (Page 3, Line 1) | 2,258,119,847 | 1,825,914,654 | 1,389,805,708 | 1,094,467,169 | 885,463,531 |
| 23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 | 1,212,231 | | | 4,372 | 521,555 |
| 24. Aggregate A & H reserves (Page 3, Line 2) | 32,791,434 | 33,586,877 | 28,807,897 | 28,987,540 | 24,497,744 |
| 25. Deposit-type contract funds (Page 3, Line 3) | 177,135,361 | 165,124,619 | 134,963,050 | 109,695,342 | 83,383,953 |
| 26. Asset valuation reserve (Page 3, Line 24.01) | 16,569,589 | 12,480,719 | 3,779,328 | 8,321,533 | 6,740,400 |
| 27. Capital (Page 3, Lines 29 and 30) | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 |
| 28. Surplus (Page 3, Line 37) | 543,743,087 | 510,955,747 | 478,194,309 | 473,606,519 | 444,290,628 |
| Cash Flow (Page 5) | | | | | |
| 29. Net Cash from Operations (Line 11) | 495,608,575 | 446,910,844 | 288,744,480 | 165,173,033 | 289,828,343 |
| Risk-Based Capital Analysis | | | | | |
| 30. Total adjusted capital | 562,832,177 | 525,963,966 | 484,497,637 | 484,473,053 | 453,571,029 |
| 31. Authorized control level risk - based capital | 50,961,802 | 52,022,141 | 42,846,610 | 51,295,177 | 49,348,799 |
| Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0 | | | | | |
| 32. Bonds (Line 1) | 76.2 | 77.3 | 81.1 | 78.6 | 79.6 |
| 33. Stocks (Lines 2.1 and 2.2) | 0.5 | 0.5 | 0.7 | 0.6 | 0.6 |
| 34. Mortgage loans on real estate (Lines 3.1 and 3.2) | 17.5 | 14.9 | 15.8 | 14.9 | 13.0 |
| 35. Real estate (Lines 4.1, 4.2 and 4.3) | | | | | 0.1 |
| 36. Cash, cash equivalents and short-term investments (Line 5) | 3.7 | 5.1 | 0.8 | 3.3 | 3.9 |
| 37. Contract loans (Line 6) | 0.5 | 0.5 | 0.5 | 0.5 | 0.4 |
| 38. Derivatives (Page 2, Line 7) | 1.1 | 1.3 | 0.5 | 1.7 | 2.1 |
| 39. Other invested assets (Line 8) | 0.3 | 0.4 | 0.5 | 0.4 | 0.3 |
| 40. Receivables for securities (Line 9) | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 |
| 41. Securities lending reinvested collateral assets (Line 10) | | | | | |
| 42. Aggregate write-ins for invested assets (Line 11) | | | | | |
| 43. Cash, cash equivalents and invested assets (Line 12) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Investments in Parent, Subsidiaries and Affiliates | | | | | |
| 44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) | | | | | |
| 45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) | | | | | |
| 46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), | | | | | |
| 47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) | | | | | |
| 48. Affiliated mortgage loans on real estate | | | | | |
| 49. All other affiliated | | | | | |
| 50. Total of above Lines 44 to 49 | | | | | |
| 51. Total Investment in Parent included in Lines 44 to 49 above | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

| | 1 2024 | 2 2023 | 3 2022 | 4 2021 | 5 2020 |
|--|---------------|---------------|---------------|---------------|---------------|
| Total Nonadmitted and Admitted Assets | | | | | |
| 52. Total nonadmitted assets (Page 2, Line 28, Col. 2)..... | 37,043,275 | 36,988,706 | 32,416,310 | 34,301,800 | 21,450,196 |
| 53. Total admitted assets (Page 2, Line 28, Col. 3) | 3,473,220,932 | 2,935,358,970 | 2,341,950,785 | 2,065,989,250 | 1,780,145,641 |
| Investment Data | | | | | |
| 54. Net investment income (Exhibit of Net Investment Income) | 120,508,063 | 88,011,182 | 61,038,927 | 56,302,231 | 46,730,492 |
| 55. Realized capital gains (losses) (Page 4, Line 34, Column 1) | 4,689,791 | (1,041,326) | (1,434,751) | 6,163,759 | 2,173,267 |
| 56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) | 802,429 | 5,358,484 | (6,926,956) | 786,553 | 111,656 |
| 57. Total of above Lines 54, 55 and 56 | 126,000,284 | 92,328,340 | 52,677,220 | 63,252,543 | 49,015,415 |
| Benefits and Reserve Increases (Page 6) | | | | | |
| 58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8) | 439,841,531 | 335,189,951 | 286,350,116 | 328,100,829 | 239,686,360 |
| 59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) | 55,809,857 | 51,474,456 | 42,844,778 | 29,497,323 | 34,965,087 |
| 60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) | 23,098,292 | 49,433,176 | 45,861,226 | 27,236,481 | 40,941,339 |
| 61. Increase in A & H reserves (Line 19, Col. 6) | (795,445) | 4,778,980 | (179,644) | 4,489,797 | (2,145,774) |
| 62. Dividends to policyholders and refunds to members (Line 30, Col. 1) | 18,933 | 50,242 | (5,194) | 74,647 | 69,432 |
| Operating Percentages | | | | | |
| 63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 | 8.9 | 10.0 | 11.9 | 9.9 | 9.6 |
| 64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 | 4.7 | 4.5 | 4.0 | 6.5 | 4.0 |
| 65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) | 39.5 | 45.0 | 39.1 | 40.8 | 41.7 |
| 66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) | 0.2 | 0.2 | 0.0 | 0.4 | 0.3 |
| 67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) | 53.5 | 43.5 | 46.1 | 51.1 | 48.0 |
| A & H Claim Reserve Adequacy | | | | | |
| 68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3) | | | | XXX | XXX |
| 69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3) | | | | XXX | XXX |
| 70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3) | 24,341,054 | 26,203,928 | | XXX | XXX |
| 71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3) | 36,877,318 | 35,895,438 | | XXX | XXX |
| Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33) | | | | | |
| 72. Individual industrial life (Page 6.1, Col. 2) | | | | | |
| 73. Individual whole life (Page 6.1, Col. 3) | (999,908) | (5,189,570) | (5,105,940) | | |
| 74. Individual term life (Page 6.1, Col. 4) | 1,441,548 | 3,754,634 | (966,250) | | |
| 75. Individual indexed life (Page 6.1, Col. 5) | (2,219,593) | (7,037,466) | 3,041,149 | | |
| 76. Individual universal life (Page 6.1, Col. 6) | 2,669,776 | (572,468) | 2,097,868 | | |
| 77. Individual universal life with secondary guarantees (Page 6.1, Col. 7) | (3,712,195) | | (1,915,060) | | |
| 78. Individual variable life (Page 6.1, Col. 8) | | | | | |
| 79. Individual variable universal life (Page 6.1, Col. 9) | | | | | |
| 80. Individual credit life (Page 6.1, Col. 10) | | | | | |
| 81. Individual other life (Page 6.1, Col. 11) | 2,186,082 | 6,258,723 | 5,528,234 | | |
| 82. Individual YRT mortality risk only (Page 6.1, Col. 12) | | | | | |
| 83. Group whole life (Page 6.2, Col. 2) | | | | | |
| 84. Group term life (Page 6.2, Col. 3) | 23,706,475 | (16,536,665) | (10,187,264) | | |
| 85. Group universal life (Page 6.2, Col. 4) | 2,495,700 | 2,305,313 | (905,015) | | |
| 86. Group variable life (Page 6.2, Col. 5) | | | | | |
| 87. Group variable universal life (Page 6.2, Col. 6) | 141,275 | (56,478) | 188,409 | | |
| 88. Group credit life (Page 6.2, Col. 7) | 118,155 | (44,434) | (692,423) | | |
| 89. Group other life (Page 6.2, Col. 8) | | | | | |
| 90. Group YRT mortality risk only (Page 6.2, Col. 9) | | | | | |
| 91. Individual deferred fixed annuities (Page 6.3, Col. 2) | (1,481,393) | (850,977) | (1,122,578) | | |
| 92. Individual deferred indexed annuities (Page 6.3, Col. 3) | | | | | |
| 93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4) | | | | | |
| 94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5) | | | | | |
| 95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6) | (2,581,109) | (1,242,164) | 509,305 | | |
| 96. Individual other annuities (Page 6.3, Col. 7) | 4,177,354 | 3,596,262 | 2,757,083 | | |
| 97. Group deferred fixed annuities (Page 6.4, Col. 2) | | | | | |
| 98. Group deferred indexed annuities (Page 6.4, Col. 3) | | | | | |
| 99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4) | | | | | |
| 100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5) | | | | | |
| 101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6) | (4,491,275) | (10,736,444) | (11,610,016) | | |
| 102. Group other annuities (Page 6.4, Col. 7) | | | | | |
| 103. A & H-comprehensive individual (Page 6.5, Col. 2) | | | | | |
| 104. A & H-comprehensive group (Page 6.5, Col. 3) | | | | | |
| 105. A & H-Medicare supplement (Page 6.5, Col. 4) | | | | | |
| 106. A & H-vision only (Page 6.5, Col. 5) | | | | | |
| 107. A & H-dental only (Page 6.5, Col. 6) | | | | | |
| 108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7) | | | | | |
| 109. A & H-Title XVIII Medicare (Page 6.5, Col. 8) | | | | | |
| 110. A & H-Title XIX Medicaid (Page 6.5, Col. 9) | | | | | |
| 111. A & H-credit (Page 6.5, Col. 10) | 1,120,301 | 401,971 | 439,547 | | |
| 112. A & H-disability income (Page 6.5, Col. 11) | (14,869) | (10,920) | 51,986 | | |
| 113. A & H-long-term care (Page 6.5, Col. 12) | | | | | |
| 114. A & H-other (Page 6.5, Col. 13) | 9,438,542 | 12,457,962 | 13,770,407 | | |
| 115. Aggregate of all other lines of business (Page 6, Col. 8) | | | | | |
| 116. Fraternal (Page 6, Col. 7) | | | | | |
| 117. Total (Page 6, Col. 1) | 31,994,866 | (13,502,721) | (4,120,558) | | |

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [] No []

If no, please explain: Not applicable



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
LIFE INSURANCE (STATE PAGE)^(b)

NAIC Group Code 0869

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2024

NAIC Company Code 93742

| Line of Business | 1 Premiums and Annuities Considerations | 2 Other Considerations | Dividends to Policyholders/Refunds to Members | | | | 7 Total (Col. 3+4+5+6) | Claims and Benefits Paid | | | | |
|--|--|---------------------------|---|--------------------------------------|---|------------|---------------------------|---------------------------------|-------------------------|---|--------------------------|--|
| | | | 3 Paid in Cash or Left on Deposit | 4 Applied to Pay Renewal Premiums | 5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period | 6 Other | | 8 Death and Annuity Benefits | 9 Matured Endowments | 10 Surrender Values and Withdrawals for Life Contracts | 11 All Other Benefits | 12 Total (Sum Columns 8 through 11) |
| Individual Life | | | | | | | | | | | | |
| 1. Industrial | | | | | | | | | | | | |
| 2. Whole | 4,380,122 | | 4,411 | 218 | 43,957 | | 48,586 | 5,085,719 | | 172,457 | | 5,258,177 |
| 3. Term | 7,612,653 | | | | | | | 2,682,658 | | (24,573) | | 2,658,085 |
| 4. Indexed | 38,568,527 | | | | | | | 1,822,470 | | 12,739,945 | | 14,562,415 |
| 5. Universal | 469,314 | | | | | | | | | 13,746,093 | | 13,746,093 |
| 6. Universal with secondary guarantees | | | | | | | | | | | | |
| 7. Variable | | | | | | | | | | | | |
| 8. Variable universal | | | | | | | | | | | | |
| 9. Credit | | | | | | | | | | | | |
| 10. Other | | | | | | | | | | | | |
| 11. Total Individual Life | 51,030,616 | | 4,411 | 218 | 43,957 | | 48,586 | 9,590,847 | | 26,633,923 | | 36,224,770 |
| Group Life | | | | | | | | | | | | |
| 12. Whole | | | | | | | | | | | | |
| 13. Term | 1,598,981,560 | | | | | | | 1,302,093,311 | | | | 1,302,093,311 |
| 14. Universal | 91,542,138 | | | | | | | 76,931,222 | | 4,415,533 | | 81,346,755 |
| 15. Variable | | | | | | | | | | | | |
| 16. Variable universal | 987,187 | | | | | | | | | 80,602 | | 80,602 |
| 17. Credit | 6,724,976 | | | | | | | 3,098,227 | | | | 3,098,227 |
| 18. Other | | | | | | | | | | | | |
| 19. Total Group Life | 1,698,235,861 | | | | | | | 1,382,122,759 | | 4,496,135 | | 1,386,618,895 |
| Individual Annuities | | | | | | | | | | | | |
| 20. Fixed | 12,581,110 | | | | | | | | | 3,186,278 | | 3,186,278 |
| 21. Indexed | | | | | | | | | | | | |
| 22. Variable with guarantees | | | | | | | | | | | | |
| 23. Variable without guarantees | | | | | | | | | | | | |
| 24. Life contingent payout | | | | | | | | 2,317,576 | | | | 2,317,576 |
| 25. Other | | | | | | | | | | | | |
| 26. Total Individual Annuities | 12,581,110 | | | | | | | 2,317,576 | | 3,186,278 | | 5,503,854 |
| Group Annuities | | | | | | | | | | | | |
| 27. Fixed | | | | | | | | | | | | |
| 28. Indexed | | | | | | | | | | | | |
| 29. Variable with guarantees | | | | | | | | | | | | |
| 30. Variable without guarantees | | | | | | | | | | | | |
| 31. Life contingent payout | 409,369,770 | | | | | | | 107,090,516 | | | | 107,090,516 |
| 32. Other | | | | | | | | | | | | |
| 33. Total Group Annuities | 409,369,770 | | | | | | | 107,090,516 | | | | 107,090,516 |
| Accident and Health | | | | | | | | | | | | |
| 34. Comprehensive individual | (d) | | | | | | | XXX | XXX | XXX | | |
| 35. Comprehensive group | (d) | | | | | | | XXX | XXX | XXX | | |
| 36. Medicare Supplement | (d) | | | | | | | XXX | XXX | XXX | | |
| 37. Vision only | (d) | | | | | | | XXX | XXX | XXX | | |
| 38. Dental only | (d) | | | | | | | XXX | XXX | XXX | | |
| 39. Federal Employees Health Benefits Plan | (d) | | | | | | | XXX | XXX | XXX | | |
| 40. Title XVIII Medicare | (d) | (e) | | | | | | XXX | XXX | XXX | | |
| 41. Title XIX Medicaid | (d) | | | | | | | XXX | XXX | XXX | | |
| 42. Credit A&H | 7,564,541 | | | | | | | XXX | XXX | XXX | 3,507,941 | 3,507,941 |
| 43. Disability income | 251,998 | | | | | | | XXX | XXX | XXX | 163,593 | 163,593 |
| 44. Long-term care | (d) | | | | | | | XXX | XXX | XXX | | |
| 45. Other health | (d) | 207,798,036 | | | | | | XXX | XXX | XXX | 91,390,087 | 91,390,087 |
| 46. Total Accident and Health | 215,614,575 | | | | | | | XXX | XXX | XXX | 95,061,622 | 95,061,622 |
| 47. Total | 2,386,831,931 (c) | | 4,411 | 218 | 43,957 | | 48,586 | 1,501,121,698 | | 34,316,336 | 95,061,622 | 1,630,499,656 |

24.GT

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

LIFE INSURANCE (STATE PAGE) (Continued)^(b)

NAIC Group Code 0869

BUSINESS IN THE STATE OF

Grand Total

DURING THE YEAR 2024

NAIC Company Code 93742

| Line of Business | 13 Incurred During Current Year | Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits | | | | | | | | 22 Unpaid December 31, Current Year | Policy Exhibit | | | | | |
|--|------------------------------------|---|---------------|--------------------------------|--------------|--------------------------------|--------------|-----------------------------------|---------------|--|--------------------------|----------------|---------------------------------|---------------|--|-------------------|
| | | Claims Settled During Current Year | | | | | | | | | Issued During Year | | Other Changes to In Force (Net) | | In Force December 31, Current Year (b) | |
| | | Totals Paid | | Reduction by Compromise | | Amount Rejected | | Total Settled During Current Year | | | 23 | 24 | 25 | 26 | 27 | 28 |
| | | 14 Number of Pcls/ Certs | 15 Amount | 16 Number of Pcls/ Certs | 17 Amount | 18 Number of Pcls/ Certs | 19 Amount | 20 Number of Pcls/ Certs | 21 Amount | | Number of Pcls/ Certs | Amount | Number of Pcls/ Certs | Amount | Number of Pcls/ Certs | Amount |
| Individual Life | | | | | | | | | | | | | | | | |
| 1. Industrial | | | | | | | | | | | | | | | | |
| 2. Whole | 7,761,312 | | | | | | | 78 | 7,131,115 | 630,197 | 822 | 40,717,427 | (2) | (140,000) | 3,752 | 183,542,348 |
| 3. Term | 1,625,000 | | | | | | | 3 | 1,625,000 | 50,000 | 343 | 458,686,345 | (50) | (3,363,106) | 4,798 | 5,096,481,314 |
| 4. Indexed | 822,470 | | | | | | | 5 | 822,470 | | 229 | 149,927,740 | | | 2,756 | 1,891,298,403 |
| 5. Universal | | | | | | | | | | | | | | | 159 | 216,051,180 |
| 6. Universal with secondary guarantees | | | | | | | | | | | | | | | | |
| 7. Variable | | | | | | | | | | | | | | | | |
| 8. Variable universal | | | | | | | | | | | | | | | | |
| 9. Credit | | | | | | | | | | | | | | | | |
| 10. Other | | | | | | | | | | | | | | | | |
| 11. Total Individual Life | 10,208,782 | 86 | 9,578,585 | | | | | 86 | 9,578,585 | 680,197 | 1,394 | 649,331,512 | (52) | (3,503,106) | 11,465 | 7,387,373,245 |
| Group Life | | | | | | | | | | | | | | | | |
| 12. Whole | | | | | | | | | | | | | | | | |
| 13. Term | 1,321,338,902 | 19,287 | 1,301,703,713 | | | | | 19,287 | 1,301,703,713 | 243,383,943 | 54 | 81,300,882,807 | (3) | (98,650,332) | 563 | 925,663,442,187 |
| 14. Universal | 78,027,506 | 684 | 76,931,222 | | | | | 684 | 76,931,222 | 8,352,295 | 2 | 3,248,483,826 | | | 31 | 24,837,063,561 |
| 15. Variable | | | | | | | | | | | | | | | | |
| 16. Variable universal | 453,195 | | | | | | | | | 453,195 | | | | | 5 | 194,388,793 |
| 17. Credit | 3,442,916 | 917 | 3,487,824 | | | | | 917 | 3,487,824 | 237,288 | 273,727 | 915,261,381 | (219,525) | (398,535,676) | 149,628 | 1,507,860,076 (a) |
| 18. Other | | | | | | | | | | | | | | | | |
| 19. Total Group Life | 1,403,262,519 | 20,888 | 1,382,122,759 | | | | | 20,888 | 1,382,122,759 | 252,426,720 | 273,783 | 85,464,628,014 | (219,528) | (497,386,008) | 150,227 | 952,202,754,616 |
| Individual Annuities | | | | | | | | | | | | | | | | |
| 20. Fixed | | | | | | | | | | | 100 | 12,581,110 | (62) | (7,981,086) | 328 | 27,698,252 |
| 21. Indexed | | | | | | | | | | | | | | | | |
| 22. Variable with guarantees | | | | | | | | | | | | | | | | |
| 23. Variable without guarantees | | | | | | | | | | | | | | | | |
| 24. Life contingent payout | 2,295,695 | 146 | 2,295,695 | | | | | 146 | 2,295,695 | | | | (10) | (1,407,964) | 146 | 17,351,054 |
| 25. Other | | | | | | | | | | | | | | | | |
| 26. Total Individual Annuities | 2,295,695 | 146 | 2,295,695 | | | | | 146 | 2,295,695 | | 100 | 12,581,110 | (72) | (9,389,050) | 474 | 45,049,306 |
| Group Annuities | | | | | | | | | | | | | | | | |
| 27. Fixed | | | | | | | | | | | | | | | | |
| 28. Indexed | | | | | | | | | | | | | | | | |
| 29. Variable with guarantees | | | | | | | | | | | | | | | | |
| 30. Variable without guarantees | | | | | | | | | | | | | | | | |
| 31. Life contingent payout | | | | | | | | | | | 6,648 | 431,246,216 | (914) | (62,279,547) | 30,043 | 1,533,061,048 |
| 32. Other | | | | | | | | | | | | | | | | |
| 33. Total Group Annuities | | | | | | | | | | | 6,648 | 431,246,216 | (914) | (62,279,547) | 30,043 | 1,533,061,048 |
| Accident and Health | | | | | | | | | | | | | | | | |
| 34. Comprehensive individual (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | | |
| 35. Comprehensive group (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | | |
| 36. Medicare Supplement (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | | |
| 37. Vision only (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | | |
| 38. Dental only (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | | |
| 39. Federal Employees Health Benefits Plan (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | | |
| 40. Title XVIII Medicare (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | | |
| 41. Title XIX Medicaid (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | | |
| 42. Credit A&H | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 110,411 | 10,292,002 | (47,257) | (12,221,818) | 90,645 | |
| 43. Disability income (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | (189) | (32,539) | 1,391 | 233,692 |
| 44. Long-term care (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | | | |
| 45. Other health (d) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 38,810 | 38,679,722 | (51,219) | (5,144,815) | 473,120 | 213,120,660 |
| 46. Total Accident and Health | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 149,221 | 48,971,724 | (98,665) | (17,939,172) | 565,156 | 213,354,352 |
| 47. Total | 1,415,766,996 | 21,120 | 1,393,997,039 | | | | | 21,120 | 1,393,997,039 | 253,106,917 | 431,146 | 86,606,758,576 | (319,231) | (589,956,883) | 757,365 | 961,381,592,568 |

(a) Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ _____, current year \$ _____. Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$ _____, current year \$ _____.

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: _____ 2) covering number of lives: _____ 3) face amount \$ _____.

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: \$ _____ 26,131,975 Group: \$ _____ 74,928,762 Total: \$ _____ 101,060,737.

(d) For health business on indicated lines report: Number of persons insured under PPO managed care products _____ and number of persons insured under indemnity only products _____.

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ _____.

24.1.GT

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

| | Industrial | | Ordinary | | Credit Life (Group and Individual) | | Group | | | 10 Total Amount of Insurance |
|---|--------------------|---------------------|--------------------|---------------------|--|---------------------|--------------------|--------------|---------------------|------------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 8 | | 9 | |
| | Number of Policies | Amount of Insurance | Number of Policies | Amount of Insurance | Number of Individual Policies and Group Certificates | Amount of Insurance | Number of Policies | Certificates | Amount of Insurance | |
| 1. In force end of prior year | | | 11,128 | 7,044,004 | 95,488 | 1,004,679 | 564 | 3,756,477 | 864,684,393 | 872,733,077 |
| 2. Issued during year | | | 1,394 | 649,332 | 273,738 | 915,324 | 56 | 352,646 | 84,549,367 | 86,114,023 |
| 3. Reinsurance assumed | | | | | | | | | | |
| 4. Revived during year | | | 47 | 57,230 | | | | | | 57,230 |
| 5. Increased during year (net) | | | 96 | | | | 10 | 289,289 | 25,252,270 | 25,252,270 |
| 6. Subtotals, Lines 2 to 5 | | | 1,537 | 706,562 | 273,738 | 915,324 | 66 | 641,935 | 109,801,637 | 111,423,523 |
| 7. Additions by dividends during year | XXX | | XXX | 108 | XXX | | XXX | XXX | | 108 |
| 8. Aggregate write-ins for increases | | | | | | | | | | |
| 9. Totals (Lines 1 and 6 to 8) | | | 12,665 | 7,750,674 | 369,226 | 1,920,003 | 630 | 4,398,412 | 974,486,030 | 984,156,708 |
| Deductions during year: | | | | | | | | | | |
| 10. Death | | | 79 | 8,581 | 446 | 3,021 | XXX | 22,024 | 1,343,976 | 1,355,578 |
| 11. Maturity | | | | | | | XXX | | | |
| 12. Disability | | | | | | | XXX | 88 | 19,812 | 19,812 |
| 13. Expiry | | | 47 | 3,112 | 1,930 | 3,403 | | 116 | 4,837 | 11,352 |
| 14. Surrender | | | 173 | 112,814 | 20,349 | 178,645 | | | | 291,459 |
| 15. Lapse | | | 714 | 225,566 | | | 14 | 114,149 | 19,167,225 | 19,392,791 |
| 16. Conversion | | | 38 | 7,688 | | | XXX | XXX | XXX | 7,688 |
| 17. Decreased (net) | | | | 3,800 | 196,927 | 228,698 | | | | 232,498 |
| 18. Reinsurance | | | | | | | | | | |
| 19. Aggregate write-ins for decreases | | | | | | | | | | |
| 20. Totals (Lines 10 to 19) | | | 1,051 | 361,561 | 219,652 | 413,767 | 14 | 136,377 | 20,535,850 | 21,311,178 |
| 21. In force end of year (b) (Line 9 minus Line 20) | | | 11,614 | 7,389,113 | 149,574 | 1,506,236 | 616 | 4,262,035 | 953,950,180 | 962,845,530 |
| 22. Reinsurance ceded end of year | XXX | | XXX | 3,429,683 | XXX | 427,336 | XXX | XXX | 860,700,669 | 864,557,688 |
| 23. Line 21 minus Line 22 | XXX | | XXX | 3,959,430 | XXX | (a) 1,078,900 | XXX | XXX | 93,249,511 | 98,287,842 |
| DETAILS OF WRITE-INS | | | | | | | | | | |
| 0801. | | | | | | | | | | |
| 0802. | | | | | | | | | | |
| 0803. | | | | | | | | | | |
| 0898. Summary of remaining write-ins for Line 8 from overflow page | | | | | | | | | | |
| 0899. TOTALS (Lines 0801 through 0803 plus 0898) (Line 8 above) | | | | | | | | | | |
| 1901. | | | | | | | | | | |
| 1902. | | | | | | | | | | |
| 1903. | | | | | | | | | | |
| 1998. Summary of remaining write-ins for Line 19 from overflow page | | | | | | | | | | |
| 1999. TOTALS (Lines 1901 through 1903 plus 1998) (Line 19 above) | | | | | | | | | | |

Life, Accident and Health Companies Only:

(a) Group \$ 1,078,900 ; Individual \$

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates , Amount \$

Additional accidental death benefits included in life certificates were in amount \$, Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No []

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

| | Industrial | | Ordinary | |
|------------------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| | 1 Number of Policies | 2 Amount of Insurance | 3 Number of Policies | 4 Amount of Insurance |
| 24. Additions by dividends | XXX | | XXX | 474 |
| 25. Other paid-up insurance | | | 9 | 1,232 |
| 26. Debit ordinary insurance | XXX | XXX | | |

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

| Term Insurance Excluding Extended Term Insurance | Issued During Year (Included in Line 2) | | In Force End of Year (Included in Line 21) | |
|--|--|--------------------------|---|--------------------------|
| | 1 Number of Policies | 2 Amount of Insurance | 3 Number of Policies | 4 Amount of Insurance |
| 27. Term policies - decreasing | | | | |
| 28. Term policies - other | 343 | 458,687 | 4,842 | 5,091,216 |
| 29. Other term insurance - decreasing | XXX | | XXX | 8,392 |
| 30. Other term insurance | XXX | | XXX | 18,773 |
| 31. Totals (Lines 27 to 30) | 343 | 458,687 | 4,842 | 5,118,381 |
| Reconciliation to Lines 2 and 21: | | | | |
| 32. Term additions | XXX | | XXX | |
| 33. Totals, extended term insurance | XXX | XXX | 93 | 4,085 |
| 34. Totals, whole life and endowment | 1,051 | 190,645 | 6,679 | 2,266,647 |
| 35. Totals (Lines 31 to 34) | 1,394 | 649,332 | 11,614 | 7,389,113 |

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

| | Issued During Year (Included in Line 2) | | In Force End of Year (Included in Line 21) | |
|--|--|--------------------|---|--------------------|
| | 1 Non-Participating | 2 Participating | 3 Non-Participating | 4 Participating |
| 36. Industrial | | | | |
| 37. Ordinary | 573,276 | 76,056 | 7,358,653 | 30,460 |
| 38. Credit Life (Group and Individual) | 915,324 | | 1,506,236 | |
| 39. Group | 84,549,367 | | 953,950,180 | |
| 40. Totals (Lines 36 to 39) | 86,037,967 | 76,056 | 962,815,069 | 30,460 |

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

| | Credit Life | | Group | |
|---|---|--------------------------|-----------------------------|--------------------------|
| | 1 Number of Individual Policies and Group Certificates | 2 Amount of Insurance | 3 Number of Certificates | 4 Amount of Insurance |
| 41. Amount of insurance included in Line 2 ceded to other companies | XXX | 258,954 | XXX | 68,649 |
| 42. Number in force end of year if the number under shared groups is counted on a pro-rata basis | | XXX | | XXX |
| 43. Federal Employees' Group Life Insurance included in Line 21 | | | | |
| 44. Servicemen's Group Life Insurance included in Line 21 | | | | |
| 45. Group Permanent Insurance included in Line 21 | | | | |

ADDITIONAL ACCIDENTAL DEATH BENEFITS

| | |
|---|-----|
| 46. Amount of additional accidental death benefits in force end of year under ordinary policies | 941 |
|---|-----|

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

| | |
|--|--|
| 47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above. | |
| 47.1 NONE | |
| 47.2 ACTUAL AMOUNT FOR CHILD RIDER | |

POLICIES WITH DISABILITY PROVISIONS

| Disability Provisions | Industrial | | Ordinary | | Credit | | Group | |
|-----------------------------|----------------------------|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|-------------------------------------|------------------------------|
| | 1 Number of Policies | 2 Amount of Insurance | 3 Number of Policies | 4 Amount of Insurance | 5 Number of Policies | 6 Amount of Insurance | 7 Number of Certi- ficates | 8 Amount of Ins urance |
| 48. Waiver of Premium | | | 1,083 | 1,992 | 1 | 3,564 | 1,744,552 | 42,882,650 |
| 49. Disability Income | | | | | | | | |
| 50. Extended Benefits | | | XXX | XXX | | | 555,157 | 13,464,300 |
| 51. Other | | | | | | | 125,712 | 977,466 |
| 52. Total | | (a) | 1,083 | (a) 1,992 | 1 | (a) 3,564 | 2,425,421 | (a) 57,324,416 |

(a) See the Annual Audited Financial Reports section of the annual statement instructions

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

| | Ordinary | | Group | |
|---|-----------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|
| | 1 Involving Life Contingencies | 2 Not Involving Life Contingencies | 3 Involving Life Contingencies | 4 Not Involving Life Contingencies |
| 1. In force end of prior year | | 1,304 | 4 | 815 |
| 2. Issued during year | | 368 | | 535 |
| 3. Reinsurance assumed | | | | |
| 4. Increased during year (net) | | | | |
| 5. Total (Lines 1 to 4) | | 1,672 | 4 | 1,350 |
| Deductions during year: | | | | |
| 6. Decreased (net) | | 150 | 1 | 357 |
| 7. Reinsurance ceded | | | | |
| 8. Totals (Lines 6 and 7) | | 150 | 1 | 357 |
| 9. In force end of year (line 5 minus line 8) | | 1,522 | 3 | 993 |
| 10. Amount on deposit | (a) | 95,040,911 | 113,390,793 | (a) 81,055,472 |
| 11. Income now payable | | 5 | | |
| 12. Amount of income payable | (a) | 209,800 | (a) | (a) |

ANNUITIES

| | Ordinary | | Group | |
|---|----------------|----------------|----------------|-------------------|
| | 1 Immediate | 2 Deferred | 3 Contracts | 4 Certificates |
| 1. In force end of prior year | 160 | 328 | 49 | 24,309 |
| 2. Issued during year | | 97 | 11 | 6,639 |
| 3. Reinsurance assumed | | | | |
| 4. Increased during year (net) | | | | |
| 5. Totals (Lines 1 to 4) | 160 | 425 | 60 | 30,948 |
| Deductions during year: | | | | |
| 6. Decreased (net) | 10 | 18 | | 905 |
| 7. Reinsurance ceded | | | | |
| 8. Totals (Lines 6 and 7) | 10 | 18 | | 905 |
| 9. In force end of year (line 5 minus line 8) | 150 | 407 | 60 | 30,043 |
| Income now payable: | | | | |
| 10. Amount of income payable | (a) 2,017,293 | XXX | XXX | (a) 107,090,516 |
| Deferred fully paid: | | | | |
| 11. Account balance | XXX | (a) 38,212,287 | XXX | (a) |
| Deferred not fully paid: | | | | |
| 12. Account balance | XXX | (a) | XXX | (a) |

ACCIDENT AND HEALTH INSURANCE

| | Group | | Credit | | Other | |
|--|-------------------|------------------------|---------------|------------------------|---------------|------------------------|
| | 1 Certificates | 2 Premiums in Force | 3 Policies | 4 Premiums in Force | 5 Policies | 6 Premiums in Force |
| 1. In force end of prior year | 1,777,857 | 184,093,989 | 70 | 5,938,225 | | |
| 2. Issued during year | 249,358 | 38,679,722 | 3 | 11,820,500 | | |
| 3. Reinsurance assumed | | | | | | |
| 4. Increased during year (net) | | XXX | | XXX | | XXX |
| 5. Totals (Lines 1 to 4) | 2,027,215 | XXX | 73 | XXX | | XXX |
| Deductions during year: | | | | | | |
| 6. Conversions | 42,501 | XXX | XXX | XXX | XXX | XXX |
| 7. Decreased (net) | 31,043 | XXX | 14 | XXX | | XXX |
| 8. Reinsurance ceded | | XXX | | XXX | | XXX |
| 9. Totals (Lines 6 to 8) | 73,544 | XXX | 14 | XXX | | XXX |
| 10. In force end of year (line 5 minus line 9) | 1,953,671 | (a) 213,382,586 | 59 | (a) 11,320,074 | | (a) |

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

| | 1 | 2 |
|---|----------------------------|--|
| | Deposit Funds Contracts | Dividend Accumulations Contracts |
| 1. In force end of prior year | 3 | 13 |
| 2. Issued during year | | |
| 3. Reinsurance assumed | | |
| 4. Increased during year (net) | | |
| 5. Totals (Lines 1 to 4) | 3 | 13 |
| Deductions During Year: | | |
| 6. Decreased (net) | 1 | |
| 7. Reinsurance ceded | | |
| 8. Totals (Lines 6 and 7) | 1 | |
| 9. In force end of year (line 5 minus line 8) | 2 | 13 |
| 10. Amount of account balance | (a) 1,029,462 | (a) 9,515 |

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

| | 1 Amount |
|---|-------------|
| 1. Reserve as of December 31, Prior Year | (3,135,184) |
| 2. Current year's realized pre-tax capital gains/(losses) of \$ (723,730) transferred into the reserve net of taxes of \$ (151,983) | (571,747) |
| 3. Adjustment for current year's liability gains/(losses) released from the reserve | |
| 4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3) | (3,706,931) |
| 5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) | (740,511) |
| 6. Reserve as of December 31, current year (Line 4 minus Line 5) | (2,966,420) |

AMORTIZATION

| Year of Amortization | 1 Reserve as of December 31, Prior Year | 2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes | 3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve | 4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3) |
|---------------------------|--|---|---|--|
| 1. 2024 | (730,042) | (10,469) | | (740,511) |
| 2. 2025 | (743,943) | (29,573) | | (773,517) |
| 3. 2026 | (658,763) | (30,900) | | (689,663) |
| 4. 2027 | (518,345) | (28,293) | | (546,638) |
| 5. 2028 | (330,733) | (26,407) | | (357,140) |
| 6. 2029 | (206,885) | (23,935) | | (230,821) |
| 7. 2030 | (136,668) | (22,364) | | (159,032) |
| 8. 2031 | (62,466) | (21,720) | | (84,186) |
| 9. 2032 | (620) | (21,253) | | (21,872) |
| 10. 2033 | 22,729 | (20,630) | | 2,099 |
| 11. 2034 | 26,763 | (19,674) | | 7,088 |
| 12. 2035 | 34,516 | (18,914) | | 15,602 |
| 13. 2036 | 44,217 | (17,565) | | 26,652 |
| 14. 2037 | 47,592 | (16,756) | | 30,836 |
| 15. 2038 | 47,159 | (15,211) | | 31,948 |
| 16. 2039 | 41,160 | (13,827) | | 27,334 |
| 17. 2040 | 30,893 | (13,399) | | 17,494 |
| 18. 2041 | 17,971 | (14,029) | | 3,942 |
| 19. 2042 | 4,203 | (15,016) | | (10,813) |
| 20. 2043 | (5,677) | (15,630) | | (21,308) |
| 21. 2044 | (11,403) | (16,602) | | (28,005) |
| 22. 2045 | (14,209) | (17,284) | | (31,492) |
| 23. 2046 | (13,825) | (18,777) | | (32,602) |
| 24. 2047 | (9,953) | (19,542) | | (29,495) |
| 25. 2048 | (4,856) | (21,038) | | (25,893) |
| 26. 2049 | (2,326) | (22,536) | | (24,862) |
| 27. 2050 | (1,347) | (21,104) | | (22,451) |
| 28. 2051 | (171) | (16,738) | | (16,908) |
| 29. 2052 | (130) | (12,371) | | (12,501) |
| 30. 2053 | (26) | (7,641) | | (7,668) |
| 31. 2054 and Later | | (2,547) | | (2,547) |
| 32. Total (Lines 1 to 31) | (3,135,184) | (571,747) | | (3,706,931) |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE

| | Default Component | | | Equity Component | | | 7 Total Amount (Cols. 3 + 6) |
|---|-----------------------------------|---------------------|-----------------------------|-------------------|--|-----------------------------|------------------------------------|
| | 1 Other Than Mortgage Loans | 2 Mortgage Loans | 3 Total (Cols. 1 + 2) | 4 Common Stock | 5 Real Estate and Other Invested Assets | 6 Total (Cols. 4 + 5) | |
| 1. Reserve as of December 31, prior year | 9,700,205 | 1,982,255 | 11,682,460 | 780,170 | 18,089 | 798,259 | 12,480,719 |
| 2. Realized capital gains/(losses) net of taxes - General Account | 5,572,684 | (616,200) | 4,956,484 | | | | 4,956,484 |
| 3. Realized capital gains/(losses) net of taxes - Separate Accounts | | | | | | | |
| 4. Unrealized capital gains/(losses) net of deferred taxes - General Account | (402,928) | 790,000 | 387,072 | 409,606 | 5,750 | 415,356 | 802,428 |
| 5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts | | | | | | | |
| 6. Capital gains credited/(losses charged) to contract benefits, payments or reserves | | | | | | | |
| 7. Basic contribution | 3,838,282 | 967,276 | 4,805,558 | | 5,649 | 5,649 | 4,811,207 |
| 8. Accumulated balances (Lines 1 through 5 - 6 + 7) | 18,708,243 | 3,123,331 | 21,831,574 | 1,189,776 | 29,488 | 1,219,264 | 23,050,838 |
| 9. Maximum reserve | 20,388,132 | 5,111,335 | 25,499,467 | 1,017,623 | 37,283 | 1,054,906 | 26,554,373 |
| 10. Reserve objective | 11,610,733 | 3,929,577 | 15,540,309 | 1,011,203 | 18,077 | 1,029,279 | 16,569,589 |
| 11. 20% of (Line 10 - Line 8) | (1,419,502) | 161,249 | (1,258,253) | (35,715) | (2,282) | (37,997) | (1,296,250) |
| 12. Balance before transfers (Lines 8 + 11) | 17,288,741 | 3,284,580 | 20,573,321 | 1,154,061 | 27,205 | 1,181,267 | 21,754,588 |
| 13. Transfers | (644,997) | 644,997 | | | | | |
| 14. Voluntary contribution | | | | | | | |
| 15. Adjustment down to maximum/up to zero | (5,033,011) | | (5,033,011) | (142,859) | (9,129) | (151,988) | (5,184,999) |
| 16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15) | 11,610,733 | 3,929,577 | 15,540,310 | 1,011,202 | 18,076 | 1,029,279 | 16,569,589 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

| Line Number | NAIC Designation | Description | 1 Book/Adjusted Carrying Value | 2 Reclassify Related Party Encumbrances | 3 Add Third Party Encumbrances | 4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution | | Reserve Objective | | Maximum Reserve | |
|-------------------------|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|--------------------------|-------------------|---------------------------|-----------------|----------------------------|
| | | | | | | | 5 Factor | 6 Amount (Cols.4 x 5) | 7 Factor | 8 Amount (Cols. 4 x 7) | 9 Factor | 10 Amount (Cols. 4 x 9) |
| LONG-TERM BONDS | | | | | | | | | | | | |
| 1. | | Exempt Obligations | 6,930,057 | XXX | XXX | 6,930,057 | 0.0000 | | 0.0000 | | 0.0000 | |
| 2.1 | 1 | NAIC Designation Category 1.A | 558,123,788 | XXX | XXX | 558,123,788 | 0.0002 | 111,625 | 0.0007 | 390,687 | 0.0013 | 725,561 |
| 2.2 | 1 | NAIC Designation Category 1.B | 27,320,359 | XXX | XXX | 27,320,359 | 0.0004 | 10,928 | 0.0011 | 30,052 | 0.0023 | 62,837 |
| 2.3 | 1 | NAIC Designation Category 1.C | 34,868,230 | XXX | XXX | 34,868,230 | 0.0006 | 20,921 | 0.0018 | 62,763 | 0.0035 | 122,039 |
| 2.4 | 1 | NAIC Designation Category 1.D | 86,783,713 | XXX | XXX | 86,783,713 | 0.0007 | 60,749 | 0.0022 | 190,924 | 0.0044 | 381,848 |
| 2.5 | 1 | NAIC Designation Category 1.E | 116,450,459 | XXX | XXX | 116,450,459 | 0.0009 | 104,805 | 0.0027 | 314,416 | 0.0055 | 640,478 |
| 2.6 | 1 | NAIC Designation Category 1.F | 319,835,309 | XXX | XXX | 319,835,309 | 0.0011 | 351,819 | 0.0034 | 1,087,440 | 0.0068 | 2,174,880 |
| 2.7 | 1 | NAIC Designation Category 1.G | 293,092,215 | XXX | XXX | 293,092,215 | 0.0014 | 410,329 | 0.0042 | 1,230,987 | 0.0085 | 2,491,284 |
| 2.8 | | Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7) | 1,436,474,073 | XXX | XXX | 1,436,474,073 | XXX | 1,071,176 | XXX | 3,307,270 | XXX | 6,598,926 |
| 3.1 | 2 | NAIC Designation Category 2.A | 311,736,590 | XXX | XXX | 311,736,590 | 0.0021 | 654,647 | 0.0063 | 1,963,941 | 0.0105 | 3,273,234 |
| 3.2 | 2 | NAIC Designation Category 2.B | 466,091,224 | XXX | XXX | 466,091,224 | 0.0025 | 1,165,228 | 0.0076 | 3,542,293 | 0.0127 | 5,919,359 |
| 3.3 | 2 | NAIC Designation Category 2.C | 230,553,973 | XXX | XXX | 230,553,973 | 0.0036 | 829,994 | 0.0108 | 2,489,983 | 0.0180 | 4,149,972 |
| 3.4 | | Subtotal NAIC 2 (3.1+3.2+3.3) | 1,008,381,787 | XXX | XXX | 1,008,381,787 | XXX | 2,649,869 | XXX | 7,996,217 | XXX | 13,342,564 |
| 4.1 | 3 | NAIC Designation Category 3.A | 10,428,249 | XXX | XXX | 10,428,249 | 0.0069 | 71,955 | 0.0183 | 190,837 | 0.0262 | 273,220 |
| 4.2 | 3 | NAIC Designation Category 3.B | 1,000,000 | XXX | XXX | 1,000,000 | 0.0099 | 9,900 | 0.0264 | 26,400 | 0.0377 | 37,700 |
| 4.3 | 3 | NAIC Designation Category 3.C | 1,000,000 | XXX | XXX | 1,000,000 | 0.0131 | 13,100 | 0.0350 | 35,000 | 0.0500 | 50,000 |
| 4.4 | | Subtotal NAIC 3 (4.1+4.2+4.3) | 12,428,249 | XXX | XXX | 12,428,249 | XXX | 94,955 | XXX | 252,237 | XXX | 360,920 |
| 5.1 | 4 | NAIC Designation Category 4.A | | XXX | XXX | | 0.0184 | | 0.0430 | | 0.0615 | |
| 5.2 | 4 | NAIC Designation Category 4.B | 788,640 | XXX | XXX | 788,640 | 0.0238 | 18,770 | 0.0555 | 43,770 | 0.0793 | 62,539 |
| 5.3 | 4 | NAIC Designation Category 4.C | | XXX | XXX | | 0.0310 | | 0.0724 | | 0.1034 | |
| 5.4 | | Subtotal NAIC 4 (5.1+5.2+5.3) | 788,640 | XXX | XXX | 788,640 | XXX | 18,770 | XXX | 43,770 | XXX | 62,539 |
| 6.1 | 5 | NAIC Designation Category 5.A | | XXX | XXX | | 0.0472 | | 0.0846 | | 0.1410 | |
| 6.2 | 5 | NAIC Designation Category 5.B | | XXX | XXX | | 0.0663 | | 0.1188 | | 0.1980 | |
| 6.3 | 5 | NAIC Designation Category 5.C | | XXX | XXX | | 0.0836 | | 0.1498 | | 0.2496 | |
| 6.4 | | Subtotal NAIC 5 (6.1+6.2+6.3) | | XXX | XXX | | XXX | | XXX | | XXX | |
| 7. | 6 | NAIC 6 | | XXX | XXX | | 0.0000 | | 0.2370 | | 0.2370 | |
| 8. | | Total Unrated Multi-class Securities Acquired by Conversion | | XXX | XXX | | XXX | | XXX | | XXX | |
| 9. | | Total Long-Term Bonds (1+2.8+3.4+4.4+5.4+6.4+7+8) | 2,465,002,806 | XXX | XXX | 2,465,002,806 | XXX | 3,834,770 | XXX | 11,599,493 | XXX | 20,364,950 |
| PREFERRED STOCKS | | | | | | | | | | | | |
| 10. | 1 | Highest Quality | 7,000,000 | XXX | XXX | 7,000,000 | 0.0005 | 3,500 | 0.0016 | 11,200 | 0.0033 | 23,100 |
| 11. | 2 | High Quality | | XXX | XXX | | 0.0021 | | 0.0064 | | 0.0106 | |
| 12. | 3 | Medium Quality | | XXX | XXX | | 0.0099 | | 0.0263 | | 0.0376 | |
| 13. | 4 | Low Quality | | XXX | XXX | | 0.0245 | | 0.0572 | | 0.0817 | |
| 14. | 5 | Lower Quality | | XXX | XXX | | 0.0630 | | 0.1128 | | 0.1880 | |
| 15. | 6 | In or Near Default | | XXX | XXX | | 0.0000 | | 0.2370 | | 0.2370 | |
| 16. | | Affiliated Life with AVR | | XXX | XXX | | 0.0000 | | 0.0000 | | 0.0000 | |
| 17. | | Total Preferred Stocks (Sum of Lines 10 through 16) | 7,000,000 | XXX | XXX | 7,000,000 | XXX | 3,500 | XXX | 11,200 | XXX | 23,100 |

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

| Line Number | NAIC Designation | Description | 1 Book/Adjusted Carrying Value | 2 Reclassify Related Party Encumbrances | 3 Add Third Party Encumbrances | 4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution | | Reserve Objective | | Maximum Reserve | |
|-------------------------------|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
| | | | | | | | 5 Factor | 6 Amount (Cols. 4 x 5) | 7 Factor | 8 Amount (Cols. 4 x 7) | 9 Factor | 10 Amount (Cols. 4 x 9) |
| SHORT-TERM BONDS | | | | | | | | | | | | |
| 18. | | Exempt Obligations | | XXX | XXX | | 0.0000 | | 0.0000 | | 0.0000 | |
| 19.1 | 1 | NAIC Designation Category 1.A | | XXX | XXX | | 0.0002 | | 0.0007 | | 0.0013 | |
| 19.2 | 1 | NAIC Designation Category 1.B | | XXX | XXX | | 0.0004 | | 0.0011 | | 0.0023 | |
| 19.3 | 1 | NAIC Designation Category 1.C | | XXX | XXX | | 0.0006 | | 0.0018 | | 0.0035 | |
| 19.4 | 1 | NAIC Designation Category 1.D | | XXX | XXX | | 0.0007 | | 0.0022 | | 0.0044 | |
| 19.5 | 1 | NAIC Designation Category 1.E | | XXX | XXX | | 0.0009 | | 0.0027 | | 0.0055 | |
| 19.6 | 1 | NAIC Designation Category 1.F | | XXX | XXX | | 0.0011 | | 0.0034 | | 0.0068 | |
| 19.7 | 1 | NAIC Designation Category 1.G | | XXX | XXX | | 0.0014 | | 0.0042 | | 0.0085 | |
| 19.8 | | Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7) | | XXX | XXX | | XXX | | XXX | | XXX | |
| 20.1 | 2 | NAIC Designation Category 2.A | | XXX | XXX | | 0.0021 | | 0.0063 | | 0.0105 | |
| 20.2 | 2 | NAIC Designation Category 2.B | | XXX | XXX | | 0.0025 | | 0.0076 | | 0.0127 | |
| 20.3 | 2 | NAIC Designation Category 2.C | | XXX | XXX | | 0.0036 | | 0.0108 | | 0.0180 | |
| 20.4 | | Subtotal NAIC 2 (20.1+20.2+20.3) | | XXX | XXX | | XXX | | XXX | | XXX | |
| 21.1 | 3 | NAIC Designation Category 3.A | | XXX | XXX | | 0.0069 | | 0.0183 | | 0.0262 | |
| 21.2 | 3 | NAIC Designation Category 3.B | | XXX | XXX | | 0.0099 | | 0.0264 | | 0.0377 | |
| 21.3 | 3 | NAIC Designation Category 3.C | | XXX | XXX | | 0.0131 | | 0.0350 | | 0.0500 | |
| 21.4 | | Subtotal NAIC 3 (21.1+21.2+21.3) | | XXX | XXX | | XXX | | XXX | | XXX | |
| 22.1 | 4 | NAIC Designation Category 4.A | | XXX | XXX | | 0.0184 | | 0.0430 | | 0.0615 | |
| 22.2 | 4 | NAIC Designation Category 4.B | | XXX | XXX | | 0.0238 | | 0.0555 | | 0.0793 | |
| 22.3 | 4 | NAIC Designation Category 4.C | | XXX | XXX | | 0.0310 | | 0.0724 | | 0.1034 | |
| 22.4 | | Subtotal NAIC 4 (22.1+22.2+22.3) | | XXX | XXX | | XXX | | XXX | | XXX | |
| 23.1 | 5 | NAIC Designation Category 5.A | | XXX | XXX | | 0.0472 | | 0.0846 | | 0.1410 | |
| 23.2 | 5 | NAIC Designation Category 5.B | | XXX | XXX | | 0.0663 | | 0.1188 | | 0.1980 | |
| 23.3 | 5 | NAIC Designation Category 5.C | | XXX | XXX | | 0.0836 | | 0.1498 | | 0.2496 | |
| 23.4 | | Subtotal NAIC 5 (23.1+23.2+23.3) | | XXX | XXX | | XXX | | XXX | | XXX | |
| 24. | 6 | NAIC 6 | | XXX | XXX | | 0.0000 | | 0.2370 | | 0.2370 | |
| 25. | | Total Short-Term Bonds (18+19.8+20.4+21.4+22.4+23.4+24) | | XXX | XXX | | XXX | | XXX | | XXX | |
| DERIVATIVE INSTRUMENTS | | | | | | | | | | | | |
| 26. | | Exchange Traded | | XXX | XXX | | 0.0005 | | 0.0016 | | 0.0033 | |
| 27. | 1 | Highest Quality | 25,027 | XXX | XXX | 25,027 | 0.0005 | 13 | 0.0016 | 40 | 0.0033 | 83 |
| 28. | 2 | High Quality | | XXX | XXX | | 0.0021 | | 0.0064 | | 0.0106 | |
| 29. | 3 | Medium Quality | | XXX | XXX | | 0.0099 | | 0.0263 | | 0.0376 | |
| 30. | 4 | Low Quality | | XXX | XXX | | 0.0245 | | 0.0572 | | 0.0817 | |
| 31. | 5 | Lower Quality | | XXX | XXX | | 0.0630 | | 0.1128 | | 0.1880 | |
| 32. | 6 | In or Near Default | | XXX | XXX | | 0.0000 | | 0.2370 | | 0.2370 | |
| 33. | | Total Derivative Instruments | 25,027 | XXX | XXX | 25,027 | XXX | 13 | XXX | 40 | XXX | 83 |
| 34. | | Total (Lines 9 + 17 + 25 + 33) | 2,472,027,833 | XXX | XXX | 2,472,027,833 | XXX | 3,838,282 | XXX | 11,610,733 | XXX | 20,388,132 |

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

| Line Number | NAIC Designation | Description | 1 Book/Adjusted Carrying Value | 2 Reclassify Related Party Encumbrances | 3 Add Third Party Encumbrances | 4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution | | Reserve Objective | | Maximum Reserve | |
|-------------|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
| | | | | | | | 5 Factor | 6 Amount (Cols. 4 x 5) | 7 Factor | 8 Amount (Cols. 4 x 7) | 9 Factor | 10 Amount (Cols. 4 x 9) |
| | | MORTGAGE LOANS | | | | | | | | | | |
| | | In Good Standing: | | | | | | | | | | |
| 35. | | Farm Mortgages - CM1 - Highest Quality | | | XXX | | 0.0011 | | 0.0057 | | 0.0074 | |
| 36. | | Farm Mortgages - CM2 - High Quality | | | XXX | | 0.0040 | | 0.0114 | | 0.0149 | |
| 37. | | Farm Mortgages - CM3 - Medium Quality | | | XXX | | 0.0069 | | 0.0200 | | 0.0257 | |
| 38. | | Farm Mortgages - CM4 - Low Medium Quality | | | XXX | | 0.0120 | | 0.0343 | | 0.0428 | |
| 39. | | Farm Mortgages - CM5 - Low Quality | | | XXX | | 0.0183 | | 0.0486 | | 0.0628 | |
| 40. | | Residential Mortgages - Insured or Guaranteed | | | XXX | | 0.0003 | | 0.0007 | | 0.0011 | |
| 41. | | Residential Mortgages - All Other | | | XXX | | 0.0015 | | 0.0034 | | 0.0046 | |
| 42. | | Commercial Mortgages - Insured or Guaranteed | | | XXX | | 0.0003 | | 0.0007 | | 0.0011 | |
| 43. | | Commercial Mortgages - All Other - CM1 - Highest Quality | 460,453,960 | | XXX | 460,453,960 | 0.0011 | 506,499 | 0.0057 | 2,624,588 | 0.0074 | 3,407,359 |
| 44. | | Commercial Mortgages - All Other - CM2 - High Quality | 104,610,194 | | XXX | 104,610,194 | 0.0040 | 418,441 | 0.0114 | 1,192,556 | 0.0149 | 1,558,692 |
| 45. | | Commercial Mortgages - All Other - CM3 - Medium Quality | | | XXX | | 0.0069 | | 0.0200 | | 0.0257 | |
| 46. | | Commercial Mortgages - All Other - CM4 - Low Medium Quality | | | XXX | | 0.0120 | | 0.0343 | | 0.0428 | |
| 47. | | Commercial Mortgages - All Other - CM5 - Low Quality | 2,313,433 | | XXX | 2,313,433 | 0.0183 | 42,336 | 0.0486 | 112,433 | 0.0628 | 145,284 |
| | | Overdue, Not in Process: | | | | | | | | | | |
| 48. | | Farm Mortgages | | | XXX | | 0.0480 | | 0.0868 | | 0.1371 | |
| 49. | | Residential Mortgages - Insured or Guaranteed | | | XXX | | 0.0006 | | 0.0014 | | 0.0023 | |
| 50. | | Residential Mortgages - All Other | | | XXX | | 0.0029 | | 0.0066 | | 0.0103 | |
| 51. | | Commercial Mortgages - Insured or Guaranteed | | | XXX | | 0.0006 | | 0.0014 | | 0.0023 | |
| 52. | | Commercial Mortgages - All Other | | | XXX | | 0.0480 | | 0.0868 | | 0.1371 | |
| | | In Process of Foreclosure: | | | | | | | | | | |
| 53. | | Farm Mortgages | | | XXX | | 0.0000 | | 0.1942 | | 0.1942 | |
| 54. | | Residential Mortgages - Insured or Guaranteed | | | XXX | | 0.0000 | | 0.0046 | | 0.0046 | |
| 55. | | Residential Mortgages - All Other | | | XXX | | 0.0000 | | 0.0149 | | 0.0149 | |
| 56. | | Commercial Mortgages - Insured or Guaranteed | | | XXX | | 0.0000 | | 0.0046 | | 0.0046 | |
| 57. | | Commercial Mortgages - All Other | | | XXX | | 0.0000 | | 0.1942 | | 0.1942 | |
| 58. | | Total Schedule B Mortgages (Sum of Lines 35 through 57) | 567,377,587 | | XXX | 567,377,587 | XXX | 967,276 | XXX | 3,929,577 | XXX | 5,111,335 |
| 59. | | Schedule DA Mortgages | | | XXX | | 0.0034 | | 0.0114 | | 0.0149 | |
| 60. | | Total Mortgage Loans on Real Estate (Lines 58 + 59) | 567,377,587 | | XXX | 567,377,587 | XXX | 967,276 | XXX | 3,929,577 | XXX | 5,111,335 |

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

| Line Number | NAIC Designation | Description | 1 Book/Adjusted Carrying Value | 2 Reclassify Related Party Encumbrances | 3 Add Third Party Encumbrances | 4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution | | Reserve Objective | | Maximum Reserve | |
|---|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
| | | | | | | | 5 Factor | 6 Amount (Cols. 4 x 5) | 7 Factor | 8 Amount (Cols. 4 x 7) | 9 Factor | 10 Amount (Cols. 4 x 9) |
| COMMON STOCK | | | | | | | | | | | | |
| 1. | | Unaffiliated - Public | 7,680,060 | XXX | XXX | 7,680,060 | 0.0000 | | 0.1215 (a) | 933,127 | 0.1215 (a) | 933,127 |
| 2. | | Unaffiliated - Private | 345,480 | XXX | XXX | 345,480 | 0.0000 | | 0.1945 | 67,196 | 0.1945 | 67,196 |
| 3. | | Federal Home Loan Bank | 1,783,500 | XXX | XXX | 1,783,500 | 0.0000 | | 0.0061 | 10,879 | 0.0097 | 17,300 |
| 4. | | Affiliated - Life with AVR | | XXX | XXX | | 0.0000 | | 0.0000 | | 0.0000 | |
| Affiliated - Investment Subsidiary: | | | | | | | | | | | | |
| 5. | | Fixed Income - Exempt Obligations | | | | | XXX | | XXX | | XXX | |
| 6. | | Fixed Income - Highest Quality | | | | | XXX | | XXX | | XXX | |
| 7. | | Fixed Income - High Quality | | | | | XXX | | XXX | | XXX | |
| 8. | | Fixed Income - Medium Quality | | | | | XXX | | XXX | | XXX | |
| 9. | | Fixed Income - Low Quality | | | | | XXX | | XXX | | XXX | |
| 10. | | Fixed Income - Lower Quality | | | | | XXX | | XXX | | XXX | |
| 11. | | Fixed Income - In/Near Default | | | | | XXX | | XXX | | XXX | |
| 12. | | Unaffiliated Common Stock - Public | | | | | 0.0000 | | 0.1580 (a) | | 0.1580 (a) | |
| 13. | | Unaffiliated Common Stock - Private | | | | | 0.0000 | | 0.1945 | | 0.1945 | |
| 14. | | Real Estate | | | | | (b) | | (b) | | (b) | |
| 15. | | Affiliated - Certain Other (See SVO Purposes and Procedures Manual) | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 16. | | Affiliated - All Other | | XXX | XXX | | 0.0000 | | 0.1945 | | 0.1945 | |
| 17. | | Total Common Stock (Sum of Lines 1 through 16) | 9,809,040 | | | 9,809,040 | XXX | | XXX | 1,011,203 | XXX | 1,017,623 |
| REAL ESTATE | | | | | | | | | | | | |
| 18. | | Home Office Property (General Account only) | | | | | 0.0000 | | 0.0912 | | 0.0912 | |
| 19. | | Investment Properties | | | | | 0.0000 | | 0.0912 | | 0.0912 | |
| 20. | | Properties Acquired in Satisfaction of Debt | | | | | 0.0000 | | 0.1337 | | 0.1337 | |
| 21. | | Total Real Estate (Sum of Lines 18 through 20) | | | | | XXX | | XXX | | XXX | |
| OTHER INVESTED ASSETS | | | | | | | | | | | | |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS | | | | | | | | | | | | |
| 22. | | Exempt Obligations | | XXX | XXX | | 0.0000 | | 0.0000 | | 0.0000 | |
| 23. | 1 | Highest Quality | | XXX | XXX | | 0.0005 | | 0.0016 | | 0.0033 | |
| 24. | 2 | High Quality | | XXX | XXX | | 0.0021 | | 0.0064 | | 0.0106 | |
| 25. | 3 | Medium Quality | | XXX | XXX | | 0.0099 | | 0.0263 | | 0.0376 | |
| 26. | 4 | Low Quality | | XXX | XXX | | 0.0245 | | 0.0572 | | 0.0817 | |
| 27. | 5 | Lower Quality | | XXX | XXX | | 0.0630 | | 0.1128 | | 0.1880 | |
| 28. | 6 | In or Near Default | | XXX | XXX | | 0.0000 | | 0.2370 | | 0.2370 | |
| 29. | | Total with Bond Characteristics (Sum of Lines 22 through 28) | | XXX | XXX | | XXX | | XXX | | XXX | |

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

| Line Number | NAIC Designation | Description | 1 Book/Adjusted Carrying Value | 2 Reclassify Related Party Encumbrances | 3 Add Third Party Encumbrances | 4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution | | Reserve Objective | | Maximum Reserve | |
|---|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
| | | | | | | | 5 Factor | 6 Amount (Cols. 4 x 5) | 7 Factor | 8 Amount (Cols. 4 x 7) | 9 Factor | 10 Amount (Cols. 4 x 9) |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS | | | | | | | | | | | | |
| 30. | 1 | Highest Quality | 11,297,838 | XXX | XXX | 11,297,838 | 0.0005 | 5,649 | 0.0016 | 18,077 | 0.0033 | 37,283 |
| 31. | 2 | High Quality | | XXX | XXX | | 0.0021 | | 0.0064 | | 0.0106 | |
| 32. | 3 | Medium Quality | | XXX | XXX | | 0.0099 | | 0.0263 | | 0.0376 | |
| 33. | 4 | Low Quality | | XXX | XXX | | 0.0245 | | 0.0572 | | 0.0817 | |
| 34. | 5 | Lower Quality..... | | XXX | XXX | | 0.0630 | | 0.1128 | | 0.1880 | |
| 35. | 6 | In or Near Default | | XXX | XXX | | 0.0000 | | 0.2370 | | 0.2370 | |
| 36. | | Affiliated Life with AVR | | XXX | XXX | | 0.0000 | | 0.0000 | | 0.0000 | |
| 37. | | Total with Preferred Stock Characteristics (Sum of Lines 30 through 36) | 11,297,838 | XXX | XXX | 11,297,838 | XXX | 5,649 | XXX | 18,077 | XXX | 37,283 |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS | | | | | | | | | | | | |
| In Good Standing Affiliated: | | | | | | | | | | | | |
| 38. | | Mortgages - CM1 - Highest Quality | | | XXX | | 0.0011 | | 0.0057 | | 0.0074 | |
| 39. | | Mortgages - CM2 - High Quality | | | XXX | | 0.0040 | | 0.0114 | | 0.0149 | |
| 40. | | Mortgages - CM3 - Medium Quality | | | XXX | | 0.0069 | | 0.0200 | | 0.0257 | |
| 41. | | Mortgages - CM4 - Low Medium Quality | | | XXX | | 0.0120 | | 0.0343 | | 0.0428 | |
| 42. | | Mortgages - CM5 - Low Quality | | | XXX | | 0.0183 | | 0.0486 | | 0.0628 | |
| 43. | | Residential Mortgages - Insured or Guaranteed | | | XXX | | 0.0003 | | 0.0007 | | 0.0011 | |
| 44. | | Residential Mortgages - All Other | | XXX | XXX | | 0.0015 | | 0.0034 | | 0.0046 | |
| 45. | | Commercial Mortgages - Insured or Guaranteed | | | XXX | | 0.0003 | | 0.0007 | | 0.0011 | |
| Overdue, Not in Process Affiliated: | | | | | | | | | | | | |
| 46. | | Farm Mortgages | | | XXX | | 0.0480 | | 0.0868 | | 0.1371 | |
| 47. | | Residential Mortgages - Insured or Guaranteed | | | XXX | | 0.0006 | | 0.0014 | | 0.0023 | |
| 48. | | Residential Mortgages - All Other | | | XXX | | 0.0029 | | 0.0066 | | 0.0103 | |
| 49. | | Commercial Mortgages - Insured or Guaranteed | | | XXX | | 0.0006 | | 0.0014 | | 0.0023 | |
| 50. | | Commercial Mortgages - All Other | | | XXX | | 0.0480 | | 0.0868 | | 0.1371 | |
| In Process of Foreclosure Affiliated: | | | | | | | | | | | | |
| 51. | | Farm Mortgages | | | XXX | | 0.0000 | | 0.1942 | | 0.1942 | |
| 52. | | Residential Mortgages - Insured or Guaranteed | | | XXX | | 0.0000 | | 0.0046 | | 0.0046 | |
| 53. | | Residential Mortgages - All Other | | | XXX | | 0.0000 | | 0.0149 | | 0.0149 | |
| 54. | | Commercial Mortgages - Insured or Guaranteed | | | XXX | | 0.0000 | | 0.0046 | | 0.0046 | |
| 55. | | Commercial Mortgages - All Other | | | XXX | | 0.0000 | | 0.1942 | | 0.1942 | |
| 56. | | Total Affiliated (Sum of Lines 38 through 55) | | | XXX | | XXX | | XXX | | XXX | |
| 57. | | Unaffiliated - In Good Standing With Covenants | | | XXX | | (c) | | (c) | | (c) | |
| 58. | | Unaffiliated - In Good Standing Defeased With Government Securities | | | XXX | | 0.0011 | | 0.0057 | | 0.0074 | |
| 59. | | Unaffiliated - In Good Standing Primarily Senior | | | XXX | | 0.0040 | | 0.0114 | | 0.0149 | |
| 60. | | Unaffiliated - In Good Standing All Other | | | XXX | | 0.0069 | | 0.0200 | | 0.0257 | |
| 61. | | Unaffiliated - Overdue, Not in Process | | | XXX | | 0.0480 | | 0.0868 | | 0.1371 | |
| 62. | | Unaffiliated - In Process of Foreclosure | | | XXX | | 0.0000 | | 0.1942 | | 0.1942 | |
| 63. | | Total Unaffiliated (Sum of Lines 57 through 62) | | | XXX | | XXX | | XXX | | XXX | |
| 64. | | Total with Mortgage Loan Characteristics (Lines 56 + 63) | | | XXX | | XXX | | XXX | | XXX | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

| Line Number | NAIC Designation | Description | 1 Book/Adjusted Carrying Value | 2 Reclassify Related Party Encumbrances | 3 Add Third Party Encumbrances | 4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution | | Reserve Objective | | Maximum Reserve | |
|---|------------------|--|-----------------------------------|--|-----------------------------------|---|--------------------|--------------------------|-------------------|---------------------------|-----------------|----------------------------|
| | | | | | | | 5 Factor | 6 Amount (Cols.4 x 5) | 7 Factor | 8 Amount (Cols. 4 x 7) | 9 Factor | 10 Amount (Cols. 4 x 9) |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK | | | | | | | | | | | | |
| 65. | | Unaffiliated Public | | XXX | XXX | | 0.0000 | | 0.1580 (a) | | 0.1580 (a) | |
| 66. | | Unaffiliated Private | | XXX | XXX | | 0.0000 | | 0.1945 | | 0.1945 | |
| 67. | | Affiliated Life with AVR | | XXX | XXX | | 0.0000 | | 0.0000 | | 0.0000 | |
| 68. | | Affiliated Certain Other (See SVO Purposes & Procedures Manual) | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 69. | | Affiliated Other - All Other | | XXX | XXX | | 0.0000 | | 0.1945 | | 0.1945 | |
| 70. | | Total with Common Stock Characteristics (Sum of Lines 65 through 69) | | XXX | XXX | | XXX | | XXX | | XXX | |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE | | | | | | | | | | | | |
| 71. | | Home Office Property (General Account only) | | | | | 0.0000 | | 0.0912 | | 0.0912 | |
| 72. | | Investment Properties | | | | | 0.0000 | | 0.0912 | | 0.0912 | |
| 73. | | Properties Acquired in Satisfaction of Debt | | | | | 0.0000 | | 0.1337 | | 0.1337 | |
| 74. | | Total with Real Estate Characteristics (Sum of Lines 71 through 73) | | | | | XXX | | XXX | | XXX | |
| LOW INCOME HOUSING TAX CREDIT INVESTMENTS | | | | | | | | | | | | |
| 75. | | Guaranteed Federal Low Income Housing Tax Credit | | | | | 0.0003 | | 0.0006 | | 0.0010 | |
| 76. | | Non-guaranteed Federal Low Income Housing Tax Credit | | | | | 0.0063 | | 0.0120 | | 0.0190 | |
| 77. | | Guaranteed State Low Income Housing Tax Credit | | | | | 0.0003 | | 0.0006 | | 0.0010 | |
| 78. | | Non-guaranteed State Low Income Housing Tax Credit | | | | | 0.0063 | | 0.0120 | | 0.0190 | |
| 79. | | All Other Low Income Housing Tax Credit | | | | | 0.0273 | | 0.0600 | | 0.0975 | |
| 80. | | Total LIHTC (Sum of Lines 75 through 79) | | | | | XXX | | XXX | | XXX | |
| RESIDUAL TRanches OR INTERESTS | | | | | | | | | | | | |
| 81. | | Fixed Income Instruments - Unaffiliated | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 82. | | Fixed Income Instruments - Affiliated | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 83. | | Common Stock - Unaffiliated | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 84. | | Common Stock - Affiliated | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 85. | | Preferred Stock - Unaffiliated | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 86. | | Preferred Stock - Affiliated | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 87. | | Real Estate - Unaffiliated | | | | | 0.0000 | | 0.1580 | | 0.1580 | |
| 88. | | Real Estate - Affiliated | | | | | 0.0000 | | 0.1580 | | 0.1580 | |
| 89. | | Mortgage Loans - Unaffiliated | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 90. | | Mortgage Loans - Affiliated | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 91. | | Other - Unaffiliated | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 92. | | Other - Affiliated | | XXX | XXX | | 0.0000 | | 0.1580 | | 0.1580 | |
| 93. | | Total Residual Tranches or Interests (Sum of Lines 81 through 92) | | | | | XXX | | XXX | | XXX | |
| ALL OTHER INVESTMENTS | | | | | | | | | | | | |
| 94. | | NAIC 1 Working Capital Finance Investments | | XXX | | | 0.0000 | | 0.0042 | | 0.0042 | |
| 95. | | NAIC 2 Working Capital Finance Investments | | XXX | | | 0.0000 | | 0.0137 | | 0.0137 | |
| 96. | | Other Invested Assets - Schedule BA | | XXX | | | 0.0000 | | 0.1580 | | 0.1580 | |
| 97. | | Other Short-Term Invested Assets - Schedule DA | | XXX | | | 0.0000 | | 0.1580 | | 0.1580 | |
| 98. | | Total All Other (Sum of Lines 94, 95, 96 and 97) | | XXX | | | XXX | | XXX | | XXX | |
| 99. | | Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80, 93 and 98) | 11,297,838 | | | | 11,297,838 | XXX | 5,649 | XXX | 18,077 | 37,283 |

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).

(b) Determined using the same factors and breakdowns used for directly owned real estate.

(c) This will be the factor associated with the risk category determined in the company generated worksheet.

ASSET VALUATION RESERVE

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

| 1 RSAT Number | 2 Type | 3 CUSIP | 4 Description of Asset(s) | 5 NAIC Designation or Other Description of Asset | 6 Value of Asset | 7 AVR Basic Contribution | 8 AVR Reserve Objective | 9 AVR Maximum Reserve |
|------------------|-----------|------------|------------------------------|--|---------------------|--------------------------------|-------------------------------|-----------------------------|
| NONE | | | | | | | | |
| 0599999 - Total | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS

| | Total | | Comprehensive (Hospital and Medical) Individual | | Comprehensive (Hospital and Medical) Group | | Medicare Supplement | | Vision Only | | Dental Only | | Federal Employees Health Benefits Plan | |
|---|-------------|--------|---|--------|--|--------|---------------------|--------|-------------|---------|--------------|---------|--|---------|
| | 1 Amount | 2 % | 3 Amount | 4 % | 5 Amount | 6 % | 7 Amount | 8 % | 9 Amount | 10 % | 11 Amount | 12 % | 13 Amount | 14 % |
| 1. Premiums written | 143,582,944 | XXX | | XXX | | XXX | | XXX | | XXX | | XXX | | XXX |
| 2. Premiums earned | 144,564,706 | XXX | | XXX | | XXX | | XXX | | XXX | | XXX | | XXX |
| 3. Incurred claims | 56,056,314 | 38.8 | | | | | | | | | | | | |
| 4. Cost containment expenses | 327,962 | 0.2 | | | | | | | | | | | | |
| 5. Incurred claims and cost containment expenses (Lines 3 and 4) | 56,384,276 | 39.0 | | | | | | | | | | | | |
| 6. Increase in contract reserves | 765,025 | 0.5 | | | | | | | | | | | | |
| 7. Commissions (a) | 27,400,084 | 19.0 | | | | | | | | | | | | |
| 8. Other general insurance expenses | 43,803,858 | 30.3 | | | | | | | | | | | | |
| 9. Taxes, licenses and fees | 6,098,541 | 4.2 | | | | | | | | | | | | |
| 10. Total other expenses incurred | 77,302,483 | 53.5 | | | | | | | | | | | | |
| 11. Aggregate write-ins for deductions | | | | | | | | | | | | | | |
| 12. Gain from underwriting before dividends or refunds | 10,112,922 | 7.0 | | | | | | | | | | | | |
| 13. Dividends or refunds | | | | | | | | | | | | | | |
| 14. Gain from underwriting after dividends or refunds | 10,112,922 | 7.0 | | | | | | | | | | | | |
| DETAILS OF WRITE-INS | | | | | | | | | | | | | | |
| 1101. | | | | | | | | | | | | | | |
| 1102. | | | | | | | | | | | | | | |
| 1103. | | | | | | | | | | | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | | | | | | | | | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | | | | | | | | | | | | | | |

| | Medicare Title XVIII | | Medicaid Title XIX | | Credit A&H | | Disability Income | | Long-Term Care | | Other Health | |
|---|----------------------|---------|--------------------|---------|--------------|---------|-------------------|---------|----------------|---------|--------------|---------|
| | 15 Amount | 16 % | 17 Amount | 18 % | 19 Amount | 20 % | 21 Amount | 22 % | 23 Amount | 24 % | 25 Amount | 26 % |
| 1. Premiums written | | XXX | | XXX | 5,307,763 | XXX | 136,473 | XXX | | XXX | 138,138,708 | XXX |
| 2. Premiums earned | | XXX | | XXX | 5,467,047 | XXX | 135,123 | XXX | | XXX | 138,962,536 | XXX |
| 3. Incurred claims | | | | | 1,860,149 | 34.0 | 98,771 | 73.1 | | | 54,097,394 | 38.9 |
| 4. Cost containment expenses | | | | | 9,200 | 0.2 | 145 | 0.1 | | | 318,617 | 0.2 |
| 5. Incurred claims and cost containment expenses (Lines 3 and 4) | | | | | 1,869,349 | 34.2 | 98,916 | 73.2 | | | 54,416,011 | 39.2 |
| 6. Increase in contract reserves | | | | | 63,063 | 1.2 | (15,460) | (11.4) | | | 717,422 | 0.5 |
| 7. Commissions (a) | | | | | (77,385) | (1.4) | (26,482) | (19.6) | | | 27,503,951 | 19.8 |
| 8. Other general insurance expenses | | | | | 2,751,361 | 50.3 | 44,821 | 33.2 | | | 41,007,676 | 29.5 |
| 9. Taxes, licenses and fees | | | | | 29,120 | 0.5 | 588 | 0.4 | | | 6,068,833 | 4.4 |
| 10. Total other expenses incurred | | | | | 2,703,096 | 49.4 | 18,927 | 14.0 | | | 74,580,460 | 53.7 |
| 11. Aggregate write-ins for deductions | | | | | | | | | | | | |
| 12. Gain from underwriting before dividends or refunds | | | | | 831,539 | 15.2 | 32,740 | 24.2 | | | 9,248,643 | 6.7 |
| 13. Dividends or refunds | | | | | | | | | | | | |
| 14. Gain from underwriting after dividends or refunds | | | | | 831,539 | 15.2 | 32,740 | 24.2 | | | 9,248,643 | 6.7 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | |
| 1101. | | | | | | | | | | | | |
| 1102. | | | | | | | | | | | | |
| 1103. | | | | | | | | | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | | | | | | | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | | | | | | | | | | | | |

(a) Includes \$ reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

PART 2. - RESERVES AND LIABILITIES

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|---|-------------|--|---|------------------------|-------------|-------------|---|-------------------------|-----------------------|------------|----------------------|-------------------|--------------|
| | Total | Comprehensive (Hospital and Medical) Individual | Comprehensive (Hospital and Medical) Group | Medicare Supplement | Vision Only | Dental Only | Federal Employees Health Benefits Plan | Medicare Title XVIII | Medicaid Title XIX | Credit A&H | Disability Income | Long-Term Care | Other Health |
| A. Premium Reserves: | | | | | | | | | | | | | |
| 1. Unearned premiums | 3,573,854 | | | | | | | | | 855,651 | 17,448 | | 2,704,851 |
| 2. Advance premiums | 4,096 | | | | | | | | | | | | 4,096 |
| 3. Reserve for rate credits | | | | | | | | | | | | | |
| 4. Total premium reserves, current year | 3,577,950 | | | | | | | | | 855,651 | 17,448 | | 2,704,851 |
| 5. Total premium reserves, prior year | 4,559,713 | | | | | | | | | 1,014,935 | 16,098 | | 3,528,680 |
| 6. Increase in total premium reserves | (981,763) | | | | | | | | | (159,284) | 1,350 | | (823,829) |
| B. Contract Reserves: | | | | | | | | | | | | | |
| 1. Additional reserves (a) | 24,001,212 | | | | | | | | | 2,134,616 | 115,220 | | 21,751,376 |
| 2. Reserve for future contingent benefits | | | | | | | | | | | | | |
| 3. Total contract reserves, current year | 24,001,212 | | | | | | | | | 2,134,616 | 115,220 | | 21,751,376 |
| 4. Total contract reserves, prior year | 23,236,187 | | | | | | | | | 2,071,553 | 130,680 | | 21,033,954 |
| 5. Increase in contract reserves | 765,025 | | | | | | | | | 63,063 | (15,460) | | 717,422 |
| C. Claim Reserves and Liabilities: | | | | | | | | | | | | | |
| 1. Total current year | 34,911,036 | | | | | | | | | 3,427,924 | 110,070 | | 31,373,042 |
| 2. Total prior year | 36,877,318 | | | | | | | | | 3,409,951 | 100,292 | | 33,367,075 |
| 3. Increase | (1,966,282) | | | | | | | | | 17,973 | 9,778 | | (1,994,033) |

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--|--------------|--|---|------------------------|-------------|-------------|---|-------------------------|-----------------------|------------|----------------------|-------------------|--------------|
| | Total | Comprehensive (Hospital and Medical) Individual | Comprehensive (Hospital and Medical) Group | Medicare Supplement | Vision Only | Dental Only | Federal Employees Health Benefits Plan | Medicare Title XVIII | Medicaid Title XIX | Credit A&H | Disability Income | Long-Term Care | Other Health |
| 1. Claims paid during the year: | | | | | | | | | | | | | |
| 1.1 On claims incurred prior to current year | 16,385,105 | | | | | | | | | 1,237,625 | 66,873 | | 15,080,607 |
| 1.2 On claims incurred during current year | 41,637,491 | | | | | | | | | 604,551 | 22,120 | | 41,010,820 |
| 2. Claim reserves and liabilities, December 31, current year: | | | | | | | | | | | | | |
| 2.1 On claims incurred prior to current year | 7,955,949 | | | | | | | | | 1,967,289 | 22,369 | | 5,966,291 |
| 2.2 On claims incurred during current year | 26,955,087 | | | | | | | | | 1,460,635 | 87,701 | | 25,406,751 |
| 3. Test: | | | | | | | | | | | | | |
| 3.1 Lines 1.1 and 2.1 | 24,341,054 | | | | | | | | | 3,204,914 | 89,242 | | 21,046,898 |
| 3.2 Claim reserves and liabilities, December 31, prior year | 36,877,318 | | | | | | | | | 3,409,951 | 100,292 | | 33,367,075 |
| 3.3 Line 3.1 minus Line 3.2 | (12,536,264) | | | | | | | | | (205,037) | (11,050) | | (12,320,177) |

PART 4. - REINSURANCE

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--------------------------------|------------|--|---|------------------------|-------------|-------------|---|-------------------------|-----------------------|------------|----------------------|-------------------|--------------|
| | Total | Comprehensive (Hospital and Medical) Individual | Comprehensive (Hospital and Medical) Group | Medicare Supplement | Vision Only | Dental Only | Federal Employees Health Benefits Plan | Medicare Title XVIII | Medicaid Title XIX | Credit A&H | Disability Income | Long-Term Care | Other Health |
| A. Reinsurance Assumed: | | | | | | | | | | | | | |
| 1. Premiums written | 30,842 | | | | | | | | | 3,058 | 803 | | 26,981 |
| 2. Premiums earned | 31,345 | | | | | | | | | 3,058 | 803 | | 27,484 |
| 3. Incurred claims | 89,292 | | | | | | | | | 89,402 | | | (110) |
| 4. Commissions | 891 | | | | | | | | | 327 | 16 | | 548 |
| B. Reinsurance Ceded: | | | | | | | | | | | | | |
| 1. Premiums written | 73,555,300 | | | | | | | | | 2,158,946 | 111,375 | | 71,284,979 |
| 2. Premiums earned | 74,954,609 | | | | | | | | | 3,568,523 | 111,375 | | 71,274,711 |
| 3. Incurred claims | 27,434,694 | | | | | | | | | 2,778,476 | 63,316 | | 24,592,902 |
| 4. Commissions | 9,157,654 | | | | | | | | | 258,399 | 36,316 | | 8,862,939 |

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE H - PART 5 - HEALTH CLAIMS

| | 1 Comprehensive (Hospital and Medical) Individual | 2 Comprehensive (Hospital and Medical) Group | 3 Medicare Supplement | 4 Vision Only | 5 Dental Only | 6 Federal Employees Health Benefits Plan | 7 Medicare Title XVIII | 8 Medicaid Title XIX | 9 Credit A&H | 10 Disability Income | 11 Long-Term Care | 12 Other Health | 13 Total |
|--|---|--|-----------------------------|------------------|------------------|--|------------------------------|----------------------------|-----------------|----------------------------|-------------------------|--------------------|-------------|
| A. Direct: | | | | | | | | | | | | | |
| 1. Incurred claims | | | | | | | | | 4,549,222 | 162,087 | | 78,690,408 | 83,401,717 |
| 2. Beginning claim reserves and liabilities | | | | | | | | | 10,867,240 | 181,796 | | 67,911,694 | 78,960,730 |
| 3. Ending claim reserves and liabilities | | | | | | | | | 11,908,521 | 180,290 | | 55,212,014 | 67,300,825 |
| 4. Claims paid | | | | | | | | | 3,507,941 | 163,593 | | 91,390,088 | 95,061,622 |
| B. Assumed Reinsurance: | | | | | | | | | | | | | |
| 1. Incurred claims | | | | | | | | | 89,402 | | | (110) | 89,292 |
| 2. Beginning claim reserves and liabilities | | | | | | | | | 1,539 | 200 | | 3,381 | 5,120 |
| 3. Ending claim reserves and liabilities | | | | | | | | | 618 | 200 | | 3,271 | 4,089 |
| 4. Claims paid | | | | | | | | | 90,323 | | | | 90,323 |
| C. Ceded Reinsurance: | | | | | | | | | | | | | |
| 1. Incurred claims | | | | | | | | | 2,778,476 | 63,316 | | 24,592,902 | 27,434,694 |
| 2. Beginning claim reserves and liabilities | | | | | | | | | 7,488,128 | 92,390 | | 39,164,215 | 46,744,733 |
| 3. Ending claim reserves and liabilities | | | | | | | | | 8,505,653 | 76,983 | | 27,786,579 | 36,369,215 |
| 4. Claims paid | | | | | | | | | 1,760,951 | 78,723 | | 35,970,538 | 37,810,212 |
| D. Net: | | | | | | | | | | | | | |
| 1. Incurred claims | | | | | | | | | 1,860,148 | 98,771 | | 54,097,396 | 56,056,315 |
| 2. Beginning claim reserves and liabilities | | | | | | | | | 3,380,651 | 89,606 | | 28,750,860 | 32,221,117 |
| 3. Ending claim reserves and liabilities | | | | | | | | | 3,403,486 | 103,507 | | 27,428,706 | 30,935,699 |
| 4. Claims paid | | | | | | | | | 1,837,313 | 84,870 | | 55,419,550 | 57,341,733 |
| E. Net Incurred Claims and Cost Containment Expenses: | | | | | | | | | | | | | |
| 1. Incurred claims and cost containment expenses | | | | | | | | | 1,869,349 | 98,916 | | 54,416,011 | 56,384,276 |
| 2. Beginning reserves and liabilities | | | | | | | | | 3,380,651 | 89,606 | | 28,760,725 | 32,230,982 |
| 3. Ending reserves and liabilities | | | | | | | | | 3,403,486 | 103,507 | | 27,472,748 | 30,979,741 |
| 4. Paid claims and cost containment expenses | | | | | | | | | 1,846,514 | 85,015 | | 55,703,988 | 57,635,517 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Reinsured | 5 Domiciliary Jurisdiction | 6 Type of Reinsurance Assumed | 7 Type of Business Assumed | 8 Amount of In Force at End of Year | 9 Reserve | 10 Premiums | 11 Reinsurance Payable on Paid and Unpaid Losses | 12 Modified Coinsurance Reserve | 13 Funds Withheld Under Coinsurance |
|--|-------------------|------------------------|---|----------------------------------|--|-------------------------------------|---|--------------|----------------|---|--|---|
| 0399999. Total General Account - U.S. Affiliates | | | | | | | | | | | | |
| 0699999. Total General Account - Non-U.S. Affiliates | | | | | | | | | | | | |
| 0799999. Total General Account - Affiliates | | | | | | | | | | | | |
| 61093 | 58-0146380 | 04/01/2021 | ATLANTA LIFE INSURANCE COMPANY | GA. | YRT/G. | OL | 3,253,931,000 | 142,162 | 5,673,156 | 2,798,731 | | |
| 85090 | 22-3026145 | 07/01/2007 | DEARBORN NATIONAL LIFE OF NY | NY. | CO/G. | CL | 1,097,400 | 53,246 | (19,223) | 498 | | |
| 14015 | 98-1498606 | 01/01/2020 | IMI ASSURANCE INC | HI. | YRT/G. | OL | | | 849,102 | | | |
| 11919 | 83-0363317 | 09/01/2014 | MSK INSURANCE US INC | VT. | YRT/G. | OL | | | 72,055 | | | |
| 67598 | 04-1768571 | 01/01/1972 | PAUL REVERE LIFE INSURANCE COMPANY | TN. | OTH/I | OA | | 46,089 | | 1,467 | | |
| 71390 | 41-6041001 | 01/01/2018 | PURITAN LIFE INSURANCE COMPANY OF AMERICA | TX. | CO/I | OL | 374,000 | | 10,659 | | | |
| 60242 | 61-1316749 | 04/12/1999 | SOUTHERN FINANCIAL LIFE INS CO | KY. | CO/G. | CL | | | 418 | | 2 | |
| 92053 | 86-0392924 | 12/20/1997 | WATEREE LIFE INSURANCE COMPANY | SC. | CO/G. | OL | | | | | | |
| 0899999. General Account - U.S. Non-Affiliates | | | | | | | 3,255,402,400 | 241,498 | 6,586,167 | 2,800,698 | | |
| 1099999. Total General Account - Non-Affiliates | | | | | | | 3,255,402,400 | 241,498 | 6,586,167 | 2,800,698 | | |
| 1199999. Total General Account | | | | | | | 3,255,402,400 | 241,498 | 6,586,167 | 2,800,698 | | |
| 1499999. Total Separate Accounts - U.S. Affiliates | | | | | | | | | | | | |
| 1799999. Total Separate Accounts - Non-U.S. Affiliates | | | | | | | | | | | | |
| 1899999. Total Separate Accounts - Affiliates | | | | | | | | | | | | |
| 2199999. Total Separate Accounts - Non-Affiliates | | | | | | | | | | | | |
| 2299999. Total Separate Accounts | | | | | | | | | | | | |
| 2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999) | | | | | | | 3,255,402,400 | 241,498 | 6,586,167 | 2,800,698 | | |
| 2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999) | | | | | | | | | | | | |
| 9999999 - Totals | | | | | | | 3,255,402,400 | 241,498 | 6,586,167 | 2,800,698 | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domiciliary Jurisdiction | 6 Paid Losses | 7 Unpaid Losses |
|--|-------------------|------------------------|--|----------------------------------|------------------|--------------------|
| 66168 | 41-0417830 | 07/02/2015 | MINNESOTA LIFE INSURANCE COMPANY | MN | 70,163,677 | 241,501,137 |
| 0299999. Life and Annuity - U.S. Affiliates - Other | | | | | 70,163,677 | 241,501,137 |
| 0399999. Total Life and Annuity - U.S. Affiliates | | | | | 70,163,677 | 241,501,137 |
| 0699999. Total Life and Annuity - Non-U.S. Affiliates | | | | | | |
| 0799999. Total Life and Annuity - Affiliates | | | | | 70,163,677 | 241,501,137 |
| 60518 | 52-0696632 | 07/01/2012 | AMERICAN HEALTH AND LIFE INSURANCE COMPANY | TX | | 261,471 |
| 61093 | 58-0146380 | 04/01/2021 | ATLANTA LIFE INSURANCE COMPANY | GA | 4,996,097 | 6,077,050 |
| 74900 | 63-0483783 | 09/01/2014 | AURIGEN REINSURANCE COMPANY OF AMERICA | AR | | 281 |
| 00000 | 03-0345211 | 01/01/2018 | AZ-MONT INSURANCE COMPANY | VT | 1,897,061 | 1,068,062 |
| 86258 | 13-2572994 | 07/01/2010 | GENERAL RE LIFE CORPORATION | CT | | 1,134 |
| 88340 | 59-2859797 | 11/01/2011 | HANNOVER LIFE REASSURANCE COMPANY OF AMERICA | FL | | 7,856 |
| 14015 | 98-1498606 | 01/01/2020 | IMI ASSURANCE INC | HI | 6,915,588 | 12,336,895 |
| 11919 | 83-0363317 | 09/01/2014 | MSK INSURANCE US INC | VT | 2,940,112 | 1,531,704 |
| 66346 | 58-0828824 | 01/01/2019 | MUNICH AMERICAN REASSURANCE COMPANY | GA | 154,282 | 1,077,906 |
| 66346 | 58-0828824 | 01/01/2022 | MUNICH AMERICAN REASSURANCE COMPANY | GA | 398,610 | 792,915 |
| 66346 | 58-0828824 | 01/01/2013 | MUNICH AMERICAN REASSURANCE COMPANY | GA | 12,338,183 | 18,195,047 |
| 66346 | 58-0828824 | 11/22/1999 | MUNICH AMERICAN REASSURANCE COMPANY | GA | | 10,825 |
| 66346 | 58-0828824 | 07/01/2004 | MUNICH AMERICAN REASSURANCE COMPANY | GA | | 29,095 |
| 66346 | 58-0828824 | 07/01/1996 | MUNICH AMERICAN REASSURANCE COMPANY | GA | | 217 |
| 93572 | 43-1235868 | 07/01/2010 | RG A REINSURANCE | MO | | 8,812 |
| 93572 | 43-1235868 | 01/01/2019 | RG A Reinsurance Company | MO | 54,743 | 378,682 |
| 93572 | 43-1235868 | 01/01/2019 | RG A REINSURANCE COMPANY | MO | | 578,834 |
| 93572 | 43-1235868 | 01/01/2022 | RG A REINSURANCE COMPANY | MO | 178,326 | 349,075 |
| 93572 | 43-1235868 | 01/01/2022 | RG A REINSURANCE COMPANY | MO | 5,387,212 | 7,893,153 |
| 93572 | 43-1235868 | 01/01/2019 | RG A REINSURANCE COMPANY | MO | | 2,299 |
| 64688 | 75-6020048 | 04/01/2002 | SCOR GLOBAL LIFE AMERICAS REINSURANCE COMPANY | DE | | 25,754 |
| 87017 | 62-1003368 | 01/01/2015 | SCOR GLOBAL LIFE REINSURANCE COMPANY OF DELAWARE | DE | | 487 |
| 97071 | 13-3126819 | 07/01/2010 | SCOR GLOBAL LIFE USA REINSURANCE COMPANY | DE | | 63 |
| 82627 | 06-0839705 | 07/01/2010 | SWISS RE LIFE AND HEALTH AMERICA INC | MO | | 18,780 |
| 82627 | 06-0839705 | 01/01/2019 | SWISS RE LIFE AND HEALTH AMERICA INC | CT | 1,065 | |
| 82627 | 06-0839705 | 01/01/2022 | SWISS RE LIFE AND HEALTH AMERICA INC | CT | 472,039 | 911,393 |
| 82627 | 06-0839705 | 01/01/2019 | SWISS RE LIFE AND HEALTH AMERICA INC | CT | 155,931 | 1,067,957 |
| 82627 | 06-0839705 | 01/01/2022 | SWISS RE LIFE AND HEALTH AMERICA INC | CT | 13,964,084 | 20,316,683 |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | AZ | 52,015 | 67,574 |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | AZ | 24,255 | 29,262 |
| 80659 | 38-0397420 | 11/01/2019 | US BUS OF THE CANADA LIFE ASSUR CO | MI | | 1,014 |
| 16535 | 36-4233459 | 01/01/2014 | Zurich American Insurance Company | NY | | 2,506 |
| 0899999. Life and Annuity - U.S. Non-Affiliates | | | | | 49,929,603 | 73,042,786 |
| 00000 | AA-0040087 | 07/01/2008 | CASTLETON FINANCIAL INS CO LTD | VGB | | 1 |
| 00000 | 98-1394157 | 01/01/2018 | CRUX REINSURANCE COMPANY, LTD | TCA | | 156 |
| 00000 | 98-1132003 | 10/01/2013 | FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD | TCA | | 95 |
| 00000 | 99-2365930 | 07/01/2024 | ONEBO REINSURANCE COMPANY LTD | TCA | 50,641 | 680,531 |
| 00000 | AA-1460011 | 09/01/2009 | ZURICH LIFE INSURANCE COMPANY LTD | | | 107,501 |
| 0999999. Life and Annuity - Non-U.S. Non-Affiliates | | | | | 50,641 | 788,284 |
| 1099999. Total Life and Annuity - Non-Affiliates | | | | | 49,980,244 | 73,831,070 |
| 1199999. Total Life and Annuity | | | | | 120,143,921 | 315,332,207 |
| 66168 | 41-0417830 | 07/01/2015 | MINNESOTA LIFE INSURANCE COMPANY | MN | 1,564,616 | 13,394,585 |
| 1399999. Accident and Health - U.S. Affiliates - Other | | | | | 1,564,616 | 13,394,585 |
| 1499999. Total Accident and Health - U.S. Affiliates | | | | | 1,564,616 | 13,394,585 |
| 1799999. Total Accident and Health - Non-U.S. Affiliates | | | | | | |
| 1899999. Total Accident and Health - Affiliates | | | | | 1,564,616 | 13,394,585 |
| 60518 | 52-0696632 | 07/01/2012 | AMERICAN HEALTH AND LIFE INSURANCE COMPANY | TX | | 954,912 |
| 60518 | 52-0696632 | 11/30/1999 | AMERICAN HEALTH AND LIFE INSURANCE COMPANY | TX | | 60,000 |
| 00000 | 03-0345211 | 01/01/2018 | AZ-MONT INSURANCE COMPANY | VT | | 1,319,568 |
| 93793 | 86-0420759 | 05/06/1999 | MIAMI VALLEY INSURANCE COMPANY | AZ | 6,815 | 399 |
| 66346 | 58-0828824 | 01/01/2022 | MUNICH AMERICAN REASSURANCE COMPANY | GA | | 1,020 |
| 66346 | 58-0828824 | 09/22/2020 | MUNICH AMERICAN REASSURANCE COMPANY | GA | | 134 |
| 93572 | 43-1235868 | 01/01/2019 | RG A REINSURANCE COMPANY | MO | 648,998 | 2,858,914 |
| 93572 | 43-1235868 | 01/01/2019 | RG A REINSURANCE COMPANY | MO | | 11,148 |
| 93572 | 43-1235868 | 01/01/2022 | RG A REINSURANCE COMPANY | MO | | 456 |
| 82627 | 06-0839705 | 01/01/2022 | SWISS RE LIFE AND HEALTH AMERICA INC | CT | | 1,208 |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | AZ | 17,623 | 20,823 |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | AZ | 6,564 | 70,419 |
| 16535 | 36-4233459 | 01/01/2009 | ZURICH AMERICAN INSURANCE COMPANY | NY | 1,730,721 | 2,575,572 |
| 1999999. Accident and Health - U.S. Non-Affiliates | | | | | 2,410,721 | 7,874,573 |
| 00000 | 98-1394157 | 01/01/2018 | CRUX REINSURANCE COMPANY, LTD | TCA | | 361 |
| 00000 | 99-2365930 | 07/01/2024 | ONEBO REINSURANCE COMPANY LTD | TCA | | 1,019 |
| 00000 | 98-1498606 | 01/01/2020 | ZURICH INTERNATIONAL LIFE LIMITED | | | 5,227 |
| 2099999. Accident and Health - Non-U.S. Non-Affiliates | | | | | | 6,607 |
| 2199999. Total Accident and Health - Non-Affiliates | | | | | 2,410,721 | 7,881,180 |
| 2299999. Total Accident and Health | | | | | 3,975,337 | 21,275,765 |
| 2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999) | | | | | 124,068,617 | 335,813,081 |
| 2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999) | | | | | 50,641 | 794,891 |
| 9999999 Totals - Life, Annuity and Accident and Health | | | | | 124,119,258 | 336,607,972 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domi- ciliary Juris- diction | 6 Type of Reinsurance Ceded | 7 Type of Business Ceded | 8 Amount in Force at End of Year | Reserve Credit Taken | | 11 Premiums | Outstanding Surplus Relief | | 14 Modified Coinsurance Reserve | 15 Funds Withheld Under Coinsurance |
|---|-------------------|------------------------|--|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|
| | | | | | | | | 9 Current Year | 10 Prior Year | | 12 Current Year | 13 Prior Year | | |
| 82627 | 41-0417830 | 07/01/2015 | Minnesota Life Insurance Company | MN | YRT/G | OL | 610,676,285,000 | 121,207,789 | 111,589,793 | 997,594,196 | | | | |
| 0299999. General Account - Authorized U.S. Affiliates - Other | | | | | | | | 610,676,285,000 | 121,207,789 | 111,589,793 | 997,594,196 | | | |
| 0399999. Total General Account - Authorized U.S. Affiliates | | | | | | | | 610,676,285,000 | 121,207,789 | 111,589,793 | 997,594,196 | | | |
| 0699999. Total General Account - Authorized Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 0799999. Total General Account - Authorized Affiliates | | | | | | | | 610,676,285,000 | 121,207,789 | 111,589,793 | 997,594,196 | | | |
| 60518 | 52-0696632 | 07/01/2012 | AMERICAN HEALTH AND LIFE INSURANCE COMPANY | TX | CO/G | CL | 419,708,149 | 8,156,623 | 7,397,220 | 2,545,303 | | | | |
| 74900 | 63-0483783 | 09/01/2014 | AURIGEN REINSURANCE COMPANY OF AMERICA | AR | YRT/I | OL | 12,852,517 | 15,803 | 14,224 | 23,546 | | | | |
| 37273 | 39-1338397 | 01/01/2014 | AXIS INSURANCE COMPANY | IL | CAT/G | OL | | | 6,269 | 6,872 | | | | |
| 37273 | 39-1338397 | 01/01/2014 | AXIS INSURANCE COMPANY | IL | CAT/G | OL | | 7,018 | | 42,108 | | | | |
| 37273 | 39-1338397 | 01/01/2014 | AXIS INSURANCE COMPANY | IL | CAT/I | OL | | | | (55) | | | | |
| 37273 | 39-1338397 | 01/01/2014 | AXIS INSURANCE COMPANY | IL | CAT/I | OL | | | | 416 | | | | |
| 61735 | 75-0916066 | 10/01/1995 | CENTRAL SECURITY LIFE INSURANCE COMPANY | TX | OTH/I | OL | 6,101 | | | 248 | | | | |
| 86258 | 13-2572994 | 07/01/2010 | GENERAL RE LIFE CORPORATION | CT | YRT/I | OL | 51,814,623 | 73,109 | 55,575 | 119,986 | | | | |
| 88340 | 59-2859797 | 11/01/2011 | HANNOVER LIFE REASSURANCE COMPANY OF AMERICA | FL | YRT/I | OL | 321,392,807 | 116,016 | 118,736 | 417,585 | | | | |
| 88340 | 59-2859797 | 11/01/2011 | HANNOVER LIFE REASSURANCE COMPANY OF AMERICA | FL | CO/I | XXXL | 37,499,936 | 414,071 | 346,972 | | | | | |
| 66346 | 58-0828824 | 01/01/2019 | MUNICH AMERICAN REASSURANCE | DE | CAT/G | OL | | | 4,496 | 4,929 | | | | |
| 66346 | 58-0828824 | 01/01/2019 | MUNICH AMERICAN REASSURANCE | DE | CAT/G | OL | | 5,033 | | 30,201 | | | | |
| 66346 | 58-0828824 | 01/01/2013 | MUNICH AMERICAN REASSURANCE | DE | CAT/I | OL | | | | (39) | | | | |
| 66346 | 58-0828824 | 01/01/2013 | MUNICH AMERICAN REASSURANCE | DE | CAT/I | OL | | | | 298 | | | | |
| 66346 | 58-0828824 | 01/01/2019 | MUNICH AMERICAN REASSURANCE COMPANY | GA | YRT/G | OL | | 3,249,775 | 4,104,873 | 222,344 | | | | |
| 66346 | 58-0828824 | 01/01/2022 | MUNICH AMERICAN REASSURANCE COMPANY | GA | YRT/G | OL | 44,981,844,000 | 7,022,993 | 5,659,180 | 89,836,477 | | | | |
| 66346 | 58-0828824 | 01/01/2019 | MUNICH AMERICAN REASSURANCE COMPANY | GA | YRT/G | OL | | 78,760 | 82,987 | 2,750 | | | | |
| 66346 | 58-0828824 | 01/01/2022 | MUNICH AMERICAN REASSURANCE COMPANY | GA | YRT/G | OL | 4,886,353,000 | 237,756 | 238,610 | 6,015,565 | | | | |
| 66346 | 58-0828824 | 11/21/2015 | MUNICH AMERICAN REASSURANCE COMPANY | GA | CO/I | XXXL | 369,771,051 | 2,270,892 | 2,017,981 | 544,883 | | | | |
| 66346 | 58-0828824 | 11/01/2011 | MUNICH AMERICAN REASSURANCE COMPANY | GA | YRT/I | OL | 124,718,213 | 220,918 | 181,883 | 289,560 | | | | |
| 66346 | 58-0828824 | 07/01/2004 | MUNICH AMERICAN REASSURANCE COMPANY | GA | CO/I | XXXL | 2,416,000 | 9,628 | 23,956 | 8,644 | | | | |
| 66346 | 58-0828824 | 12/05/1972 | MUNICH AMERICAN REASSURANCE COMPANY | GA | CO/G | CL | | | 5 | | | | | |
| 66346 | 58-0828824 | 07/01/1996 | MUNICH AMERICAN REASSURANCE COMPANY | GA | CO/G | CL | 750,635 | 3,158 | 5,306 | 49 | | | | |
| 66346 | 58-0828824 | 04/01/1993 | MUNICH AMERICAN REASSURANCE COMPANY | GA | OTH/I | OL | 406,037 | 165 | 305 | 2,477 | | | | |
| 93572 | 43-1235868 | 11/21/2015 | RGA REINSURANCE | MO | CO/I | XXXL | 109,192,195 | 1,871,558 | 1,710,824 | 341,797 | | | | |
| 93572 | 43-1235868 | 07/01/2010 | RGA REINSURANCE | MO | YRT/I | OL | 293,338,718 | 448,892 | 375,430 | 430,361 | | | | |
| 93572 | 43-1235868 | 01/01/2019 | RGA REINSURANCE COMPANY | MO | YRT/G | OL | | 33,754 | 35,566 | 544 | | | | |
| 93572 | 43-1235868 | 01/01/2022 | RGA REINSURANCE COMPANY | MO | YRT/G | OL | 2,105,936,000 | 106,189 | 95,078 | 2,604,456 | | | | |
| 93572 | 43-1235868 | 01/01/2019 | RGA REINSURANCE COMPANY | MO | YRT/G | OL | | 1,957,909 | 2,591,923 | 81,059 | | | | |
| 93572 | 43-1235868 | 01/01/2022 | RGA REINSURANCE COMPANY | MO | YRT/G | OL | 19,378,612,000 | 2,456,410 | 1,574,611 | 38,854,514 | | | | |
| 93572 | 43-1235868 | 01/01/2019 | RGA REINSURANCE COMPANY | MO | YRT/G | OL | | 1,071 | 950 | 2,828,248 | | | | |
| 93572 | 43-1235868 | 01/01/2019 | RGA REINSURANCE COMPANY | MO | YRT/G | OL | | 8 | 6 | 54,299 | | | | |
| 93572 | 43-1235868 | 01/01/2014 | RGA REINSURANCE COMPANY | MO | CAT/G | OL | | | 9,729 | 10,665 | | | | |
| 93572 | 43-1235868 | 01/01/2014 | RGA REINSURANCE COMPANY | MO | CAT/G | OL | | 14,217 | | 85,306 | | | | |
| 93572 | 43-1235868 | 01/01/2014 | RGA REINSURANCE COMPANY | MO | CAT/I | OL | | | | (85) | | | | |
| 93572 | 43-1235868 | 01/01/2014 | RGA REINSURANCE COMPANY | MO | CAT/I | OL | | | | 645 | | | | |
| 60183 | 13-4144857 | 01/01/2022 | S USA LIFE INS CO INC | AZ | CO/I | OL | | | 425,071 | 15,485 | | | | |
| 60445 | 74-1915841 | 01/01/2001 | SAGICOR LIFE INSURANCE COMPANY | AZ | CO/I | OL | 372,503 | 114,753 | | 9,465 | | | | |
| 64688 | 75-6020048 | 05/01/2000 | SCOR GLOBAL LIFE AMERICAS REINSURANCE COMPANY | DE | YRT/G | OL | | | | 49 | | | | |
| 87017 | 62-1003368 | 07/01/2010 | SCOR GLOBAL LIFE REINSURANCE COMPANY OF DELAWARE | DE | YRT/I | OL | 22,230,585 | 39,435 | 34,298 | 93,544 | | | | |
| 97071 | 13-3126819 | 11/01/2014 | SCOR GLOBAL LIFE USA REINSURANCE CO | DE | CO/I | XXXL | 1,105,312,857 | 6,068,362 | 5,458,116 | 1,357,775 | | | | |
| 97071 | 13-3126819 | 07/01/2010 | SCOR GLOBAL LIFE USA REINSURANCE CO | DE | YRT/I | OL | 74,035,749 | 183,237 | 131,325 | 107,165 | | | | |
| 64688 | 75-6020048 | 07/01/2000 | SCOR GLOBAL LIFE AMERICAS REINSURANCE COMPANY | DE | CO/I | XXXL | 100,000 | | | | | | | |
| 82627 | 06-0839705 | 01/01/2014 | SWISS RE LIFE & HEALTH AMERICA INC. | CT | CAT/G | OL | | | 10,997 | 12,055 | | | | |
| 82627 | 06-0839705 | 01/01/2014 | SWISS RE LIFE & HEALTH AMERICA INC. | CT | CAT/G | OL | | 12,311 | | 73,866 | | | | |
| 82627 | 06-0839705 | 01/01/2014 | SWISS RE LIFE & HEALTH AMERICA INC. | CT | CAT/I | OL | | | | (97) | | | | |
| 82627 | 06-0839705 | 01/01/2014 | SWISS RE LIFE & HEALTH AMERICA INC. | CT | CAT/I | OL | | | | 729 | | | | |
| 82627 | 06-0839705 | 11/01/2014 | SWISS RE LIFE AND HEALTH AMERICA INC | MO | CO/I | XXXL | 575,684,517 | 3,214,822 | 2,835,067 | 763,440 | | | | |
| 82627 | 06-0839705 | 07/01/2010 | SWISS RE LIFE AND HEALTH AMERICA INC | MO | YRT/I | OL | 282,227,993 | 505,722 | 427,180 | 641,065 | | | | |
| 82627 | 06-0839705 | 01/01/2019 | SWISS RE LIFE AND HEALTH AMERICA INC. | CT | YRT/G | OL | | 112,515 | 118,553 | 334 | | | | |
| 82627 | 06-0839705 | 01/01/2022 | SWISS RE LIFE AND HEALTH AMERICA INC. | CT | YRT/G | OL | 5,395,242,000 | 280,696 | 225,593 | 6,700,328 | | | | |

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Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domi- ciliary Juris- diction | 6 Type of Reinsurance Ceded | 7 Type of Business Ceded | 8 Amount in Force at End of Year | Reserve Credit Taken | | 11 Premiums | Outstanding Surplus Relief | | 14 Modified Coinsurance Reserve | 15 Funds Withheld Under Coinsurance |
|---|-------------------|------------------------|---|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|
| | | | | | | | | 9 Current Year | 10 Prior Year | | 12 Current Year | 13 Prior Year | | |
| 82627 | 06-0839705 | 01/01/2019 | SWISS RE LIFE AND HEALTH AMERICA INC. | CT | YRT/G | OL | | 4,319,577 | 5,419,064 | 10,629 | | | | |
| 82627 | 06-0839705 | 01/01/2022 | SWISS RE LIFE AND HEALTH AMERICA INC. | CT | YRT/G | OL | 49,630,691,000 | 8,007,578 | 6,477,563 | 99,864,969 | | | | |
| 70688 | 36-6071399 | 08/01/1976 | TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY | NY | CO/I | OL | | | 2,044 | (548) | | | | |
| 21113 | 13-5459190 | 03/01/2021 | UNITED STATES FIRE INSURANCE COMPANY | DE | CAT/G | OL | | | 8,650 | 9,483 | | | | |
| 21113 | 13-5459190 | 03/01/2021 | UNITED STATES FIRE INSURANCE COMPANY | DE | CAT/G | OL | | 13,010 | | 78,061 | | | | |
| 21113 | 13-5459190 | 03/01/2021 | UNITED STATES FIRE INSURANCE COMPANY | DE | CAT/I | OL | | | | (76) | | | | |
| 21113 | 13-5459190 | 03/01/2021 | UNITED STATES FIRE INSURANCE COMPANY | DE | CAT/I | OL | | | | 574 | | | | |
| 80659 | 38-0397420 | 11/01/2019 | US BUS OF THE CANADA LIFE ASSUR CO | MI | YRT/I | OL | 46,309,892 | 62,837 | 35,139 | 46,987 | | | | |
| 16535 | 36-4233459 | 01/01/2009 | ZURICH AMERICAN INSURANCE COMPANY | NY | YRT/G | OL | | | | 60,112 | | | | |
| 16535 | 36-4233459 | 01/01/2014 | ZURICH AMERICAN INSURANCE COMPANY | NY | CAT/G | OL | | | 8,060 | 8,836 | | | | |
| 16535 | 36-4233459 | 01/01/2014 | ZURICH AMERICAN INSURANCE COMPANY | NY | CAT/G | OL | | 9,023 | | 54,138 | | | | |
| 16535 | 36-4233459 | 01/01/2014 | ZURICH AMERICAN INSURANCE COMPANY | NY | CAT/I | OL | | | | (71) | | | | |
| 16535 | 36-4233459 | 01/01/2014 | ZURICH AMERICAN INSURANCE COMPANY | NY | CAT/I | OL | | | | 534 | | | | |
| 0899999. General Account - Authorized U.S. Non-Affiliates | | | | | | | 130,228,819,078 | 51,715,604 | 48,269,412 | 255,314,785 | | | | |
| 00000 | AA-1384101 | 01/01/2014 | ACHIEVA | | CAT/G | OL | | | 1,694 | (641) | | | | |
| 00000 | AA-1384101 | 01/01/2024 | ACHIEVA | | CAT/G | OL | | 828 | | 4,969 | | | | |
| 00000 | AA-1384101 | 01/01/2014 | ACHIEVA | | CAT/I | OL | | | | (3) | | | | |
| 00000 | AA-1384101 | 01/01/2024 | ACHIEVA | | CAT/I | OL | | | | 19 | | | | |
| 00000 | AA-1120085 | 01/01/2015 | ANTARES MANAGING AGENCY LIMITEDAUL 1274 | GBR | CAT/G | OL | | | 1,930 | (1,328) | | | | |
| 00000 | AA-1120084 | 01/01/2014 | ARCH UNDERWRITING AT LLOYD'S LTDAAL 2012 | GBR | CAT/G | OL | | | 14,140 | (1,630) | | | | |
| 00000 | AA-1120084 | 01/01/2024 | ARCH UNDERWRITING AT LLOYD'S LTDAAL 2012 | GBR | CAT/G | OL | | 17,394 | | 104,364 | | | | |
| 00000 | AA-1120084 | 01/01/2014 | ARCH UNDERWRITING AT LLOYD'S LTDAAL 2012 | GBR | CAT/I | OL | | | | (40) | | | | |
| 00000 | AA-1120084 | 01/01/2024 | ARCH UNDERWRITING AT LLOYD'S LTDAAL 2012 | GBR | CAT/I | OL | | | | 376 | | | | |
| 00000 | AA-1120104 | 01/01/2014 | ARCH UNDERWRITING AT LLOYD'S LTDAAL 1955 | GBR | CAT/G | OL | | | 3,535 | (407) | | | | |
| 00000 | AA-1120104 | 01/01/2024 | ARCH UNDERWRITING AT LLOYD'S LTDAAL 1955 | GBR | CAT/G | OL | | 2,760 | | 16,563 | | | | |
| 00000 | AA-1120104 | 01/01/2014 | ARCH UNDERWRITING AT LLOYD'S LTDAAL 1955 | GBR | CAT/I | OL | | | | (10) | | | | |
| 00000 | AA-1127200 | 01/01/2014 | ARGO MANAGING AGENCY LIMITEDAMA 1200 | GBR | CAT/G | OL | | | 4,444 | (3,058) | | | | |
| 00000 | AA-1120075 | 01/01/2014 | ARK SYNDICATE MANAGEMENT LIMITEDARK 4020 | GBR | CAT/G | OL | | | 2,691 | 452 | | | | |
| 00000 | AA-1120075 | 01/01/2024 | ARK SYNDICATE MANAGEMENT LIMITEDARK 4020 | GBR | CAT/G | OL | | 4,431 | | 26,586 | | | | |
| 00000 | AA-1120075 | 01/01/2014 | ARK SYNDICATE MANAGEMENT LIMITEDARK 4020 | GBR | CAT/I | OL | | | | (11) | | | | |
| 00000 | AA-1120075 | 01/01/2024 | ARK SYNDICATE MANAGEMENT LIMITEDARK 4020 | GBR | CAT/I | OL | | | | 164 | | | | |
| 00000 | AA-1127414 | 01/01/2014 | ASCOT UNDERWRITING LIMITEDASC 1414 | GBR | CAT/G | OL | | | 9,011 | (6,200) | | | | |
| 00000 | AA-1127414 | 01/01/2024 | ASCOT UNDERWRITING LIMITEDASC 1414 | GBR | CAT/G | OL | | 11,289 | | 67,733 | | | | |
| 00000 | AA-1126609 | 01/01/2016 | ATRIUM UNDERWRITERS LIMITEDAUW 0609 | GBR | CAT/G | OL | | | 1,493 | 1,637 | | | | |
| 00000 | AA-1126609 | 01/01/2024 | ATRIUM UNDERWRITERS LIMITEDAUW 0609 | GBR | CAT/G | OL | | 1,672 | | 10,030 | | | | |
| 00000 | AA-1126609 | 01/01/2016 | ATRIUM UNDERWRITERS LIMITEDAUW 0609 | GBR | CAT/I | OL | | | | (13) | | | | |
| 00000 | AA-1126609 | 01/01/2024 | ATRIUM UNDERWRITERS LIMITEDAUW 0609 | GBR | CAT/I | OL | | | | 99 | | | | |
| 00000 | AA-1128003 | 03/01/2019 | AXA XLXLC 2003 | GBR | CAT/G | OL | | | 13,790 | (7,973) | | | | |
| 00000 | AA-1128003 | 01/01/2024 | AXA XLXLC 2003 | GBR | CAT/G | OL | | 14,113 | | 84,680 | | | | |
| 00000 | AA-1128003 | 03/01/2019 | AXA XLXLC 2003 | GBR | CAT/I | OL | | | | (7) | | | | |
| 00000 | AA-1128003 | 01/01/2024 | AXA XLXLC 2003 | GBR | CAT/I | OL | | | | 56 | | | | |
| 00000 | AA-1120156 | 01/01/2016 | AXIS MANAGING AGENCY LIMITEDAXS 1686 | GBR | CAT/G | OL | | | 4,105 | (2,300) | | | | |
| 00000 | AA-1120156 | 01/01/2024 | AXIS MANAGING AGENCY LIMITEDAXS 1686 | GBR | CAT/G | OL | | 329 | | 1,974 | | | | |
| 00000 | AA-1120156 | 01/01/2016 | AXIS MANAGING AGENCY LIMITEDAXS 1686 | GBR | CAT/I | OL | | | | (3) | | | | |
| 00000 | AA-1120156 | 01/01/2024 | AXIS MANAGING AGENCY LIMITEDAXS 1686 | GBR | CAT/I | OL | | | | 19 | | | | |
| 00000 | AA-1128623 | 01/01/2014 | BEAZLEY FURLONGE LIMITEDAFB 2623 | GBR | CAT/G | OL | | | 5,839 | 4,344 | | | | |
| 00000 | AA-1128623 | 01/01/2024 | BEAZLEY FURLONGE LIMITEDAFB 2623 | GBR | CAT/G | OL | | 5,795 | | 34,768 | | | | |
| 00000 | AA-1128623 | 01/01/2014 | BEAZLEY FURLONGE LIMITEDAFB 2623 | GBR | CAT/I | OL | | | | (41) | | | | |
| 00000 | AA-1128623 | 01/01/2024 | BEAZLEY FURLONGE LIMITEDAFB 2623 | GBR | CAT/I | OL | | | | 272 | | | | |
| 00000 | AA-1126623 | 01/01/2014 | BEAZLEY FURLONGE LIMITEDAFB 623 | GBR | CAT/G | OL | | | 1,263 | 942 | | | | |
| 00000 | AA-1126623 | 01/01/2024 | BEAZLEY FURLONGE LIMITEDAFB 623 | GBR | CAT/G | OL | | 2,254 | | 13,526 | | | | |
| 00000 | AA-1126623 | 01/01/2014 | BEAZLEY FURLONGE LIMITEDAFB 623 | GBR | CAT/I | OL | | | | (9) | | | | |
| 00000 | AA-1126623 | 01/01/2024 | BEAZLEY FURLONGE LIMITEDAFB 623 | GBR | CAT/I | OL | | | | 106 | | | | |
| 00000 | AA-1120181 | 01/01/2020 | BLLENHEIM UNDERWRITING LIMITEDBWC 5886 | GBR | CAT/G | OL | | | 4,000 | (2,752) | | | | |
| 00000 | AA-1120181 | 01/01/2024 | BLLENHEIM UNDERWRITING LIMITEDBWC 5886 | GBR | CAT/G | OL | | 6,689 | | 40,134 | | | | |
| 00000 | AA-1128987 | 01/01/2016 | BRIT SYNDICATES LIMITEDBRT 2987 | GBR | CAT/G | OL | | | 10,208 | (5,505) | | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

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Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domi- ciliary Juris- diction | 6 Type of Reinsurance Ceded | 7 Type of Business Ceded | 8 Amount in Force at End of Year | Reserve Credit Taken | | 11 Premiums | Outstanding Surplus Relief | | 14 Modified Coinsurance Reserve | 15 Funds Withheld Under Coinsurance |
|------------------------------|-------------------|------------------------|--|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|
| | | | | | | | | 9 Current Year | 10 Prior Year | | 12 Current Year | 13 Prior Year | | |
| 00000 | AA-1128987 | 01/01/2024 | BRIT SYNDICATES LIMITEDBRT 2987 | GBR | CAT/G | OL | | 12,441 | | 74,646 | | | | |
| 00000 | AA-1128987 | 01/01/2016 | BRIT SYNDICATES LIMITEDBRT 2987 | GBR | CAT/I | OL | | | | (7) | | | | |
| 00000 | AA-1128987 | 01/01/2024 | BRIT SYNDICATES LIMITEDBRT 2987 | GBR | CAT/I | OL | | | | 56 | | | | |
| 00000 | AA-1120179 | 01/01/2016 | BRIT SYNDICATES LIMITEDBRT 2988 | GBR | CAT/G | OL | | | 1,060 | (273) | | | | |
| 00000 | AA-1120179 | 01/01/2024 | BRIT SYNDICATES LIMITEDBRT 2988 | GBR | CAT/G | OL | 891 | | | 5,343 | | | | |
| 00000 | AA-1120179 | 01/01/2016 | BRIT SYNDICATES LIMITEDBRT 2988 | GBR | CAT/I | OL | | | | (2) | | | | |
| 00000 | AA-1120179 | 01/01/2024 | BRIT SYNDICATES LIMITEDBRT 2988 | GBR | CAT/I | OL | | | | 17 | | | | |
| 00000 | AA-1126004 | 01/01/2018 | CANOPIUS MANAGING AGENTS LIMITEDCNP 4444 | GBR | CAT/G | OL | | | 15,334 | (4,604) | | | | |
| 00000 | AA-1126004 | 01/01/2024 | CANOPIUS MANAGING AGENTS LIMITEDCNP 4444 | GBR | CAT/G | OL | 18,457 | | | 110,741 | | | | |
| 00000 | AA-1126004 | 01/01/2018 | CANOPIUS MANAGING AGENTS LIMITEDCNP 4444 | GBR | CAT/I | OL | | | | (29) | | | | |
| 00000 | AA-1126004 | 01/01/2024 | CANOPIUS MANAGING AGENTS LIMITEDCNP 4444 | GBR | CAT/I | OL | | | | 221 | | | | |
| 00000 | AA-1124129 | 01/01/2014 | ENDURANCE WORLDWIDE INSURANCE LIMITED | GBR | CAT/G | OL | | | | 29,932 | | | | |
| 00000 | AA-1124129 | 01/01/2024 | ENDURANCE WORLDWIDE INSURANCE LIMITED | GBR | CAT/G | OL | 6,803 | | 6,077 | 6,662 | | | | |
| 00000 | AA-1124129 | 01/01/2014 | ENDURANCE WORLDWIDE INSURANCE LIMITED | GBR | CAT/I | OL | | | | 40,818 | | | | |
| 00000 | AA-1124129 | 01/01/2024 | ENDURANCE WORLDWIDE INSURANCE LIMITED | GBR | CAT/I | OL | | | | (53) | | | | |
| 00000 | AA-1122786 | 01/01/2018 | EVEREST SYNDICATEEVE 2786 | GBR | CAT/G | OL | | | | 403 | | | | |
| 00000 | AA-1122786 | 01/01/2024 | EVEREST SYNDICATEEVE 2786 | GBR | CAT/G | OL | | | 7,001 | (4,817) | | | | |
| 00000 | AA-1126005 | 01/01/2018 | HAMILTON MANAGING AGENCY LIMITEDHAM 4000 | GBR | CAT/G | OL | | | | 66,460 | | | | |
| 00000 | AA-1126005 | 01/01/2024 | HAMILTON MANAGING AGENCY LIMITEDHAM 4000 | GBR | CAT/G | OL | 3,550 | | 3,087 | 885 | | | | |
| 00000 | AA-1126005 | 01/01/2018 | HAMILTON MANAGING AGENCY LIMITEDHAM 4000 | GBR | CAT/I | OL | | | | 21,300 | | | | |
| 00000 | AA-1126005 | 01/01/2024 | HAMILTON MANAGING AGENCY LIMITEDHAM 4000 | GBR | CAT/I | OL | | | | (15) | | | | |
| 00000 | AA-1126033 | 01/01/2020 | HISCOX SYNDICATES LIMITEDHIS 0033 | GBR | CAT/G | OL | | | | 112 | | | | |
| 00000 | AA-1126033 | 01/01/2024 | HISCOX SYNDICATES LIMITEDHIS 0033 | GBR | CAT/G | OL | | | 13,756 | (2,764) | | | | |
| 00000 | AA-1126033 | 01/01/2020 | HISCOX SYNDICATES LIMITEDHIS 0033 | GBR | CAT/I | OL | | | | 107,483 | | | | |
| 00000 | AA-1126033 | 01/01/2024 | HISCOX SYNDICATES LIMITEDHIS 0033 | GBR | CAT/I | OL | | | | (33) | | | | |
| 00000 | AA-1122004 | 01/01/2020 | KI SYNDICATEKIS 1618 | GBR | CAT/G | OL | | | | 249 | | | | |
| 00000 | AA-1122004 | 01/01/2024 | KI SYNDICATEKIS 1618 | GBR | CAT/G | OL | | | 1,181 | 252 | | | | |
| 00000 | AA-1122004 | 01/01/2020 | KI SYNDICATEKIS 1618 | GBR | CAT/I | OL | | | | 4,002 | | | | |
| 00000 | AA-1122004 | 01/01/2024 | KI SYNDICATEKIS 1618 | GBR | CAT/I | OL | | | | (5) | | | | |
| 00000 | AA-1126006 | 01/01/2020 | LIBERTY SYNDICATE MANAGEMENT LIMITEDLIB 4472 | GBR | CAT/G | OL | | | | 40 | | | | |
| 00000 | AA-1126006 | 01/01/2024 | LIBERTY SYNDICATE MANAGEMENT LIMITEDLIB 4472 | GBR | CAT/G | OL | | | 11,153 | (5,618) | | | | |
| 00000 | AA-1126006 | 01/01/2020 | LIBERTY SYNDICATE MANAGEMENT LIMITEDLIB 4472 | GBR | CAT/I | OL | | | | 93,098 | | | | |
| 00000 | AA-1126006 | 01/01/2024 | LIBERTY SYNDICATE MANAGEMENT LIMITEDLIB 4472 | GBR | CAT/I | OL | | | | (10) | | | | |
| 00000 | AA-1128001 | 01/01/2014 | MS AMLIN UNDERWRITING LIMITEDAML 2001 | GBR | CAT/G | OL | | | | 76 | | | | |
| 00000 | AA-1128001 | 01/01/2024 | MS AMLIN UNDERWRITING LIMITEDAML 2001 | GBR | CAT/G | OL | | | 6,201 | (3,909) | | | | |
| 00000 | AA-1128001 | 01/01/2014 | MS AMLIN UNDERWRITING LIMITEDAML 2001 | GBR | CAT/I | OL | | | | 44,026 | | | | |
| 00000 | AA-1128001 | 01/01/2024 | MS AMLIN UNDERWRITING LIMITEDAML 2001 | GBR | CAT/I | OL | | | | (2) | | | | |
| 00000 | AA-1120116 | 01/01/2020 | NOA (ARK SYNDICATE MANAGEMENT LIMITED)NOA 3902 | GBR | CAT/G | OL | | | | 13 | | | | |
| 00000 | AA-1120116 | 01/01/2024 | NOA (ARK SYNDICATE MANAGEMENT LIMITED)NOA 3902 | GBR | CAT/G | OL | | | 10,275 | 557 | | | | |
| 00000 | AA-1120116 | 01/01/2020 | NOA (ARK SYNDICATE MANAGEMENT LIMITED)NOA 3902 | GBR | CAT/I | OL | | | | 77,622 | | | | |
| 00000 | AA-1120116 | 01/01/2024 | NOA (ARK SYNDICATE MANAGEMENT LIMITED)NOA 3902 | GBR | CAT/I | OL | | | | (38) | | | | |
| 00000 | AA-1120124 | 01/01/2020 | SIRIUS INTERNATIONAL MANAGING AGENCY LTDSII 1945 | GBR | CAT/I | OL | | | | 283 | | | | |
| 00000 | AA-1120124 | 01/01/2024 | SIRIUS INTERNATIONAL MANAGING AGENCY LTDSII 1945 | GBR | CAT/G | OL | | | 2,365 | 2,593 | | | | |
| 00000 | AA-1120124 | 01/01/2020 | SIRIUS INTERNATIONAL MANAGING AGENCY LTDSII 1945 | GBR | CAT/I | OL | | | | 7,943 | | | | |
| 00000 | AA-1120124 | 01/01/2024 | SIRIUS INTERNATIONAL MANAGING AGENCY LTDSII 1945 | GBR | CAT/I | OL | | | | (21) | | | | |
| 00000 | AA-1120064 | 01/01/2018 | STARR MANAGING AGENTS LIMITEDCVS 1919 | GBR | CAT/G | OL | | | | 78 | | | | |
| 00000 | AA-1120064 | 01/01/2024 | STARR MANAGING AGENTS LIMITEDCVS 1919 | GBR | CAT/G | OL | | | 10,821 | (6,921) | | | | |
| 00000 | AA-1120064 | 01/01/2018 | STARR MANAGING AGENTS LIMITEDCVS 1919 | GBR | CAT/I | OL | | | | 70,263 | | | | |
| 00000 | AA-1120064 | 01/01/2024 | STARR MANAGING AGENTS LIMITEDCVS 1919 | GBR | CAT/I | OL | | | | (3) | | | | |
| 00000 | AA-1120082 | 01/01/2014 | SYNDICATE 3010 | GBR | CAT/G | OL | | | | 19 | | | | |
| 00000 | AA-1120082 | 01/01/2024 | SYNDICATE 3010 | GBR | CAT/G | OL | | | 6,383 | (2,520) | | | | |
| 00000 | AA-1120082 | 01/01/2014 | SYNDICATE 3010 | GBR | CAT/I | OL | | | | 44,982 | | | | |
| 00000 | AA-1120082 | 01/01/2024 | SYNDICATE 3010 | GBR | CAT/I | OL | | | | (9) | | | | |
| 00000 | AA-1128010 | 03/01/2019 | SYNDICATE2010 | GBR | CAT/G | OL | | | | 70 | | | | |
| 00000 | AA-1128010 | 01/01/2024 | SYNDICATE2010 | GBR | CAT/G | OL | | | 3,184 | (1,257) | | | | |
| 00000 | AA-1128010 | 01/01/2024 | SYNDICATE2010 | GBR | CAT/G | OL | | | | 22,488 | | | | |
| 00000 | AA-1128010 | 01/01/2024 | SYNDICATE2010 | GBR | CAT/G | OL | | | | 3,748 | | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domi- ciliary Juris- diction | 6 Type of Reinsurance Ceded | 7 Type of Business Ceded | 8 Amount in Force at End of Year | Reserve Credit Taken | | 11 Premiums | Outstanding Surplus Relief | | 14 Modified Coinsurance Reserve | 15 Funds Withheld Under Coinsurance |
|--|-------------------|------------------------|--|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|
| | | | | | | | | 9 Current Year | 10 Prior Year | | 12 Current Year | 13 Prior Year | | |
| 00000 | AA-1128010 | 03/01/2019 | SYNDICATE2010 | GBR | CAT/I | OL | | | | (5) | | | | |
| 00000 | AA-1128010 | 01/01/2024 | SYNDICATE2010 | GBR | CAT/I | OL | | | | 35 | | | | |
| 00000 | AA-1126510 | 01/01/2020 | TOKIO MARINE KILN SYNDICATES LIMITEDKLN 0510 | GBR | CAT/G | OL | | | 6,058 | (1,924) | | | | |
| 00000 | AA-1126510 | 01/01/2024 | TOKIO MARINE KILN SYNDICATES LIMITEDKLN 0510 | GBR | CAT/G | OL | | 6,909 | | 41,454 | | | | |
| 00000 | AA-1126510 | 01/01/2020 | TOKIO MARINE KILN SYNDICATES LIMITEDKLN 0510 | GBR | CAT/I | OL | | | | (11) | | | | |
| 00000 | AA-1126510 | 01/01/2024 | TOKIO MARINE KILN SYNDICATES LIMITEDKLN 0510 | GBR | CAT/I | OL | | | | 83 | | | | |
| 00000 | AA-1126510 | 01/01/2015 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 0510 | GBR | CAT/G | OL | | | 579 | 634 | | | | |
| 00000 | AA-1126510 | 01/01/2024 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 0510 | GBR | CAT/G | OL | 648 | | | 3,888 | | | | |
| 00000 | AA-1126510 | 01/01/2015 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 0510 | GBR | CAT/I | OL | | | | (5) | | | | |
| 00000 | AA-1126510 | 01/01/2024 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 0510 | GBR | CAT/I | OL | | | | 38 | | | | |
| 00000 | AA-1120096 | 01/01/2016 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 1880 | GBR | CAT/G | OL | | | 1,659 | (322) | | | | |
| 00000 | AA-1120096 | 01/01/2024 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 1880 | GBR | CAT/G | OL | | 1,889 | | 11,336 | | | | |
| 00000 | AA-1120096 | 01/01/2016 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 1880 | GBR | CAT/I | OL | | | | (4) | | | | |
| 00000 | AA-1120096 | 01/01/2024 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 1880 | GBR | CAT/I | OL | | | | 30 | | | | |
| 00000 | AA-1127200 | 01/01/2024 | WESTFIELD SPECIALTY MANAGING AGENT LIMITED | GBR | CAT/G | OL | | 4,989 | | 29,932 | | | | |
| 0999999. General Account - Authorized Non-U.S. Non-Affiliates | | | | | | | | 218,846 | 184,318 | 1,267,868 | | | | |
| 1099999. Total General Account - Authorized Non-Affiliates | | | | | | | 130,228,819,078 | 51,934,450 | 48,453,730 | 256,582,652 | | | | |
| 1199999. Total General Account Authorized | | | | | | | 740,905,104,078 | 173,142,239 | 160,043,523 | 1,254,176,849 | | | | |
| 1499999. Total General Account - Unauthorized U.S. Affiliates | | | | | | | | | | | | | | |
| 1799999. Total General Account - Unauthorized Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 1899999. Total General Account - Unauthorized Affiliates | | | | | | | | | | | | | | |
| 61093 | 58-0146380 | 04/01/2021 | ATLANTA LIFE INSURANCE COMPANY | GA | YRT/G | OL | 15,887,981,000 | 285,620 | 211,543 | 29,514,052 | | | | |
| 00000 | 03-0345211 | 01/01/2018 | AZ-MONT INSURANCE COMPANY | VT | YRT/G | OL | 4,816,727,000 | 948,586 | 908,528 | 4,348,251 | | | | |
| 14015 | 98-1498606 | 01/01/2020 | IMI ASSURANCE INC | HI | YRT/G | OL | 93,416,556,000 | | | 68,475,976 | | | | |
| 93793 | 86-0420759 | 05/06/1999 | MIAMI VALLEY INSURANCE COMPANY | AZ | CO/G | CL | | | | | | | | |
| 11919 | 83-0363317 | 09/01/2014 | MSK INSURANCE US INC | VT | YRT/G | OL | 7,469,729,000 | 7,572,472 | 7,708,974 | 10,007,583 | | | | |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | VT | CO/G | CL | 6,629,546 | 665,654 | 658,253 | 254,290 | | | | |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | VT | CO/G | OL | 68,050,132 | 738,602 | 710,749 | 266,380 | | | | |
| 97381 | 86-0441303 | 10/19/2001 | US BANCORP INS CO | VT | CO/G | CL | | | | | | | | |
| 1999999. General Account - Unauthorized U.S. Non-Affiliates | | | | | | | 121,665,672,678 | 10,210,933 | 10,198,047 | 112,866,533 | | | | |
| 00000 | AA-0040087 | 07/01/2008 | CASTLETON FINANCIAL INS CO LTD | VGB | CO/G | CL | 1,375 | 4 | 17 | | | | | |
| 00000 | 98-1394157 | 01/01/2018 | CRUX REINSURANCE COMPANY, LTD | TCA | CO/G | CL | 144,277 | | | 1,102 | | | | |
| 00000 | 98-1132003 | 10/01/2013 | FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD | TCA | CO/G | CL | 5,625 | | 13 | (41) | | | 36 | |
| 00000 | 98-1132003 | 10/01/2013 | FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD | TCA | CO/G | CL | 96,683 | 1,655 | 2,574 | (12) | | | | |
| 00000 | 99-2365930 | 07/01/2024 | ONE80 REINSURANCE COMPANY LTD | TCA | OTH/G | OL | 514,295,417 | 251,281 | 259,591 | 4,202,587 | | | | |
| 00000 | 98-1498606 | 01/01/2020 | ZURICH INTERNATIONAL LIFE LIMITED | TCA | YRT/G | OL | 1,472,367,000 | 31,310 | 374,032 | 2,368,228 | | | | |
| 2099999. General Account - Unauthorized Non-U.S. Non-Affiliates | | | | | | | 1,986,910,377 | 284,250 | 636,227 | 6,571,864 | | | 36 | |
| 2199999. Total General Account - Unauthorized Non-Affiliates | | | | | | | 123,652,583,055 | 10,495,183 | 10,834,274 | 119,438,397 | | | 36 | |
| 2299999. Total General Account Unauthorized | | | | | | | 123,652,583,055 | 10,495,183 | 10,834,274 | 119,438,397 | | | 36 | |
| 2599999. Total General Account - Certified U.S. Affiliates | | | | | | | | | | | | | | |
| 2899999. Total General Account - Certified Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 2999999. Total General Account - Certified Affiliates | | | | | | | | | | | | | | |
| 3299999. Total General Account - Certified Non-Affiliates | | | | | | | | | | | | | | |
| 3399999. Total General Account Certified | | | | | | | | | | | | | | |
| 3699999. Total General Account - Reciprocal Jurisdiction U.S. Affiliates | | | | | | | | | | | | | | |
| 3999999. Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 4099999. Total General Account - Reciprocal Jurisdiction Affiliates | | | | | | | | | | | | | | |
| 4399999. Total General Account - Reciprocal Jurisdiction Non-Affiliates | | | | | | | | | | | | | | |
| 4499999. Total General Account Reciprocal Jurisdiction | | | | | | | | | | | | | | |
| 4599999. Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified | | | | | | | 864,557,687,133 | 183,637,422 | 170,877,796 | 1,373,615,246 | | | 36 | |
| 4899999. Total Separate Accounts - Authorized U.S. Affiliates | | | | | | | | | | | | | | |
| 5199999. Total Separate Accounts - Authorized Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 5299999. Total Separate Accounts - Authorized Affiliates | | | | | | | | | | | | | | |
| 5599999. Total Separate Accounts - Authorized Non-Affiliates | | | | | | | | | | | | | | |

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domi- ciliary Juris- diction | 6 Type of Reinsurance Ceded | 7 Type of Business Ceded | 8 Amount in Force at End of Year | Reserve Credit Taken | | 11 Premiums | Outstanding Surplus Relief | | 14 Modified Coinsurance Reserve | 15 Funds Withheld Under Coinsurance |
|--|-------------------|------------------------|----------------------|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|
| | | | | | | | | 9 Current Year | 10 Prior Year | | 12 Current Year | 13 Prior Year | | |
| 5699999. Total Separate Accounts Authorized | | | | | | | | | | | | | | |
| 5999999. Total Separate Accounts - Unauthorized U.S. Affiliates | | | | | | | | | | | | | | |
| 6299999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 6399999. Total Separate Accounts - Unauthorized Affiliates | | | | | | | | | | | | | | |
| 6699999. Total Separate Accounts - Unauthorized Non-Affiliates | | | | | | | | | | | | | | |
| 6799999. Total Separate Accounts Unauthorized | | | | | | | | | | | | | | |
| 7099999. Total Separate Accounts - Certified U.S. Affiliates | | | | | | | | | | | | | | |
| 7399999. Total Separate Accounts - Certified Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 7499999. Total Separate Accounts - Certified Affiliates | | | | | | | | | | | | | | |
| 7799999. Total Separate Accounts - Certified Non-Affiliates | | | | | | | | | | | | | | |
| 7899999. Total Separate Accounts Certified | | | | | | | | | | | | | | |
| 8199999. Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates | | | | | | | | | | | | | | |
| 8499999. Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 8599999. Total Separate Accounts - Reciprocal Jurisdiction Affiliates | | | | | | | | | | | | | | |
| 8899999. Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates | | | | | | | | | | | | | | |
| 8999999. Total Separate Accounts Reciprocal Jurisdiction | | | | | | | | | | | | | | |
| 9099999. Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified | | | | | | | | | | | | | | |
| 9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999) | | | | | | | | | | | | | | |
| 9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999) | | | | | | | | | | | | | | |
| 9999999 - Totals | | | | | | | | | | | | | | |
| | | | | | | | 862,570,776,756 | 183,134,326 | 170,057,252 | 1,365,775,514 | | | | |
| | | | | | | | 1,986,910,377 | 503,096 | 820,545 | 7,839,732 | | | 36 | |
| | | | | | | | 864,557,687,133 | 183,637,422 | 170,877,796 | 1,373,615,246 | | | 36 | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domi- ciliary Juris- diction | 6 Type of Reinsurance Ceded | 7 Type of Business Ceded | 8 Premiums | 9 Unearned Premiums (Estimated) | 10 Reserve Credit Taken Other than for Unearned Premiums | Outstanding Surplus Relief | | 13 Modified Coinsurance Reserve | 14 Funds Withheld Under Coinsurance |
|---|-------------------|------------------------|--|--|--------------------------------------|-----------------------------------|---------------|--|--|----------------------------|------------------|--|--|
| | | | | | | | | | | 11 Current Year | 12 Prior Year | | |
| 66188 | 41-0417830 | 07/01/2015 | Minnesota Life Insurance Company | MN | QA/G | A | 46,937,954 | 29,464 | 2,642,734 | | | | |
| 0299999. General Account - Authorized U.S. Affiliates - Other | | | | | | | 46,937,954 | 29,464 | 2,642,734 | | | | |
| 0399999. Total General Account - Authorized U.S. Affiliates | | | | | | | 46,937,954 | 29,464 | 2,642,734 | | | | |
| 0699999. Total General Account - Authorized Non-U.S. Affiliates | | | | | | | | | | | | | |
| 0799999. Total General Account - Authorized Affiliates | | | | | | | 46,937,954 | 29,464 | 2,642,734 | | | | |
| 60518 | 52-0696632 | 07/01/2012 | AMERICAN HEALTH AND LIFE INSURANCE COMPANY | TX | QA/G | CAH | 1,857,570 | 7,656,765 | 967,187 | | | | |
| 60518 | 52-0696632 | 11/30/1999 | AMERICAN HEALTH AND LIFE INSURANCE COMPANY | TX | QA/G | A | | | 1,494,794 | | | | |
| 37273 | 39-1338397 | 01/01/2014 | AXIS INSURANCE COMPANY | IL | CAT/G | SLEL | (6) | | | | | | |
| 37273 | 39-1338397 | 01/01/2014 | AXIS INSURANCE COMPANY | IL | CAT/G | SLEL | 9,577 | 1,596 | | | | | |
| 66346 | 58-0828824 | 01/01/2013 | MUNICH AMERICAN REASSURANCE | DE | CAT/G | SLEL | (4) | | | | | | |
| 66346 | 58-0828824 | 01/01/2013 | MUNICH AMERICAN REASSURANCE | DE | CAT/G | SLEL | 6,869 | 1,145 | | | | | |
| 66346 | 58-0828824 | 01/01/2022 | MUNICH AMERICAN REASSURANCE COMPANY | GA | QA/G | A | 24,161 | | | | | | |
| 66346 | 58-0828824 | 09/22/2020 | MUNICH AMERICAN REASSURANCE COMPANY | GA | OTH/G | CAH | 1,330 | | | | | | |
| 93572 | 43-1235868 | 01/01/2019 | RGA REINSURANCE COMPANY | MO | QA/G | A | 13,476,722 | 4,649 | 970,657 | | | | |
| 93572 | 43-1235868 | 01/01/2022 | RGA REINSURANCE COMPANY | MO | QA/G | A | 10,809 | | | | | | |
| 93572 | 43-1235868 | 01/01/2019 | RGA REINSURANCE COMPANY | MO | QA/G | A | 277,172 | 106 | | | | | |
| 93572 | 43-1235868 | 01/01/2014 | RGA REINSURANCE COMPANY | MO | CAT/G | SLEL | (9) | | | | | | |
| 93572 | 43-1235868 | 01/01/2014 | RGA REINSURANCE COMPANY | MO | CAT/G | SLEL | 14,864 | 2,477 | | | | | |
| 93572 | 43-1235868 | 07/01/2018 | RGA REINSURANCE COMPANY | MO | QA/G | A | 40,909 | | | | | | |
| 82627 | 06-0839705 | 01/01/2014 | SWISS RE LIFE & HEALTH AMERICA INC. | CT | CAT/G | SLEL | (10) | | | | | | |
| 82627 | 06-0839705 | 01/01/2014 | SWISS RE LIFE & HEALTH AMERICA INC. | CT | CAT/G | SLEL | 16,800 | 2,800 | | | | | |
| 82627 | 06-0839705 | 01/01/2022 | SWISS RE LIFE AND HEALTH AMERICA INC. | CT | QA/G | A | 28,612 | | | | | | |
| 21113 | 13-5459190 | 03/01/2021 | UNITED STATES FIRE INSURANCE COMPANY | DE | CAT/G | SLEL | (8) | | | | | | |
| 21113 | 13-5459190 | 03/01/2021 | UNITED STATES FIRE INSURANCE COMPANY | DE | CAT/G | SLEL | 13,216 | 2,203 | | | | | |
| 16535 | 36-4233459 | 09/01/2014 | ZURICH AMERICAN INSURANCE COMPANY | NY | QA/G | A | 8,496,898 | 1,246 | | | | | |
| 16535 | 36-4233459 | 01/01/2014 | ZURICH AMERICAN INSURANCE COMPANY | NY | CAT/G | SLEL | (7) | | | | | | |
| 16535 | 36-4233459 | 01/01/2014 | ZURICH AMERICAN INSURANCE COMPANY | NY | CAT/G | SLEL | 12,313 | 2,052 | | | | | |
| 0899999. General Account - Authorized U.S. Non-Affiliates | | | | | | | 24,287,776 | 7,675,040 | 3,432,638 | | | | |
| 00000 | AA-1384101 | 03/01/2023 | ACHMEA | | CAT/G | SLEL | (6) | | | | | | |
| 00000 | AA-1384101 | 03/01/2024 | ACHMEA | | CAT/G | SLEL | 9,284 | 1,547 | | | | | |
| 00000 | AA-1120085 | 03/01/2023 | ANTARES MANAGING AGENCY LIMITEDAUL 1274 | GBR | CAT/G | SLEL | (1) | | | | | | |
| 00000 | AA-1120084 | 03/01/2023 | ARCH UNDERWRITING AT LLOYD'S LTDAAL 2012 | GBR | CAT/G | SLEL | (1) | | | | | | |
| 00000 | AA-1120084 | 03/01/2024 | ARCH UNDERWRITING AT LLOYD'S LTDAAL 2012 | GBR | CAT/G | SLEL | 1,602 | 267 | | | | | |
| 00000 | AA-1127200 | 03/01/2023 | ARGO MANAGING AGENCY LIMITEDAMA 1200 | GBR | CAT/G | SLEL | (1) | | | | | | |
| 00000 | AA-1126005 | 03/01/2024 | ARGO MANAGING AGENCY LIMITEDAMA 1200 | GBR | CAT/G | SLEL | 2,439 | 407 | | | | | |
| 00000 | AA-1120075 | 03/01/2024 | ARK SYNDICATE MANAGEMENT LIMITEDARK 4020 | GBR | CAT/G | SLEL | 306 | 51 | | | | | |
| 00000 | AA-1127414 | 03/01/2023 | ASCOT UNDERWRITING LIMITEDASC 1414 | GBR | CAT/G | SLEL | (1) | | | | | | |
| 00000 | AA-1122004 | 03/01/2024 | ASCOT UNDERWRITING LIMITEDASC 1414 | GBR | CAT/G | SLEL | 3,779 | 630 | | | | | |
| 00000 | AA-1120156 | 03/01/2023 | AXIS MANAGING AGENCY LIMITEDAXS 1686 | GBR | CAT/G | SLEL | (1) | | | | | | |
| 00000 | AA-1120156 | 03/01/2024 | AXIS MANAGING AGENCY LIMITEDAXS 1686 | GBR | CAT/G | SLEL | 2,281 | 380 | | | | | |
| 00000 | AA-1128623 | 03/01/2023 | BEAZLEY FURLONGE LIMITEDAFB 2623 | GBR | CAT/G | SLEL | (4) | | | | | | |
| 00000 | AA-1128623 | 03/01/2024 | BEAZLEY FURLONGE LIMITEDAFB 2623 | GBR | CAT/G | SLEL | 8,668 | 1,445 | | | | | |
| 00000 | AA-1128623 | 03/01/2023 | BEAZLEY FURLONGE LIMITEDAFB 623 | GBR | CAT/G | SLEL | (5) | | | | | | |
| 00000 | AA-1128623 | 03/01/2024 | BEAZLEY FURLONGE LIMITEDAFB 623 | GBR | CAT/G | SLEL | 6,273 | 1,046 | | | | | |
| 00000 | AA-1120181 | 03/01/2023 | BLENHEIM UNDERWRITING LIMITEDWBC 5886 | GBR | CAT/G | SLEL | | | | | | | |
| 00000 | AA-1120181 | 03/01/2024 | BLENHEIM UNDERWRITING LIMITEDWBC 5886 | GBR | CAT/G | SLEL | 701 | 117 | | | | | |
| 00000 | AA-1128987 | 03/01/2024 | BRIT SYNDICATES LIMITEDBRT 2987 | GBR | CAT/G | SLEL | 449 | 75 | | | | | |
| 00000 | AA-1120179 | 03/01/2023 | BRIT SYNDICATES LIMITEDBRT 2988 | GBR | CAT/G | SLEL | (1) | | | | | | |
| 00000 | AA-1120179 | 03/01/2024 | BRIT SYNDICATES LIMITEDBRT 2988 | GBR | CAT/G | SLEL | 1,300 | 217 | | | | | |
| 00000 | AA-1126004 | 03/01/2024 | CANOPIUS MANAGING AGENTS LIMITEDCNP 4444 | GBR | CAT/G | SLEL | 390 | 65 | | | | | |
| 00000 | | 03/01/2024 | CONVEX INSURANCE UK LIMITED | GBR | CAT/G | SLEL | 449 | 75 | | | | | |
| 00000 | AA-1124129 | 03/01/2024 | ENDURANCE WORLDWIDE INSURANCE LIMITED | GBR | CAT/G | SLEL | (1) | | | | | | |
| 00000 | AA-1122786 | 03/01/2024 | EVEREST SYNDICATEEVE 2786 | GBR | CAT/G | SLEL | 449 | 75 | | | | | |
| 00000 | AA-1126033 | 03/01/2023 | HISCOX SYNDICATES LIMITEDHIS 0033 | GBR | CAT/G | SLEL | (2) | | | | | | |
| 00000 | AA-1126033 | 03/01/2024 | HISCOX SYNDICATES LIMITEDHIS 0033 | GBR | CAT/G | SLEL | 2,576 | 429 | | | | | |
| 00000 | AA-1122004 | 03/01/2023 | KI SYNDICATEKIS 1618 | GBR | CAT/G | SLEL | (3) | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domi- ciliary Juris- diction | 6 Type of Reinsurance Ceded | 7 Type of Business Ceded | 8 Premiums | 9 Unearned Premiums (Estimated) | 10 Reserve Credit Taken Other than for Unearned Premiums | Outstanding Surplus Relief | | 13 Modified Coinsurance Reserve | 14 Funds Withheld Under Coinsurance |
|--|-------------------|------------------------|--|--|--------------------------------------|-----------------------------------|---------------|--|--|----------------------------|------------------|--|--|
| | | | | | | | | | | 11 Current Year | 12 Prior Year | | |
| 00000 | AA-1122004 | 03/01/2024 | K1 SYNDICATEKIS 1618 | GBR | CAT/G | SLEL | 5,737 | 956 | | | | | |
| 00000 | AA-1126006 | 03/01/2023 | LIBERTY SYNDICATE MANAGEMENT LIMITEDLIB 4472 | GBR | CAT/G | SLEL | (2) | | | | | | |
| 00000 | AA-1126006 | 03/01/2024 | LIBERTY SYNDICATE MANAGEMENT LIMITEDLIB 4472 | GBR | CAT/G | SLEL | 1,922 | 320 | | | | | |
| 00000 | AA-1120116 | 03/01/2023 | NOA (ARK SYNDICATE MANAGEMENT LIMITED)NOA 3902 | GBR | CAT/G | SLEL | (1) | | | | | | |
| 00000 | AA-1120116 | 03/01/2024 | NOA (ARK SYNDICATE MANAGEMENT LIMITED)NOA 3902 | GBR | CAT/G | SLEL | 1,760 | 293 | | | | | |
| 00000 | AA-1120124 | 03/01/2023 | SIRIUS INTERNATIONAL MANAGING AGENCY LTDSII 1945 | GBR | CAT/G | SLEL | (4) | | | | | | |
| 00000 | AA-1120124 | 03/01/2024 | SIRIUS INTERNATIONAL MANAGING AGENCY LTDSII 1945 | GBR | CAT/G | SLEL | 6,530 | 1,088 | | | | | |
| 00000 | AA-1120064 | 03/01/2023 | STARR MANAGING AGENTS LIMITEDCVS 1919 | GBR | CAT/G | SLEL | (3) | | | | | | |
| 00000 | AA-1120064 | 03/01/2024 | STARR MANAGING AGENTS LIMITEDCVS 1919 | GBR | CAT/G | SLEL | 5,091 | 849 | | | | | |
| 00000 | AA-1120082 | 03/01/2023 | SYNDICATE 3010 | GBR | CAT/G | SLEL | (1) | | | | | | |
| 00000 | AA-1120082 | 03/01/2024 | SYNDICATE 3010 | GBR | CAT/G | SLEL | 801 | 133 | | | | | |
| 00000 | AA-1126510 | 03/01/2024 | TOKIO MARINE KILN SYNDICATES LIMITEDKLN 0510 | GBR | CAT/G | SLEL | 910 | 152 | | | | | |
| 00000 | AA-1126510 | 03/01/2023 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 0510 | GBR | CAT/G | SLEL | (2) | | | | | | |
| 00000 | AA-1126510 | 03/01/2024 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 0510 | GBR | CAT/G | SLEL | 1,807 | 301 | | | | | |
| 00000 | AA-1120096 | 03/01/2023 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 1880 | GBR | CAT/G | SLEL | (2) | | | | | | |
| 00000 | AA-1120096 | 03/01/2024 | TOKIO MARINE KILN SYNDICATES LIMITEDTKM 1880 | GBR | CAT/G | SLEL | 884 | 147 | | | | | |
| 00000 | AA-1127200 | 03/01/2024 | LLOYD'S SYNDICATE NUMBER 1200 | GBR | CAT/G | SLEL | 1,297 | 216 | | | | | |
| 0999999. General Account - Authorized Non-U.S. Non-Affiliates | | | | | | | 67,644 | 11,281 | | | | | |
| 1099999. Total General Account - Authorized Non-Affiliates | | | | | | | 24,355,421 | 7,686,321 | 3,432,638 | | | | |
| 1199999. Total General Account Authorized | | | | | | | 71,293,374 | 7,715,786 | 6,075,372 | | | | |
| 1499999. Total General Account - Unauthorized U.S. Affiliates | | | | | | | | | | | | | |
| 1799999. Total General Account - Unauthorized Non-U.S. Affiliates | | | | | | | | | | | | | |
| 1899999. Total General Account - Unauthorized Affiliates | | | | | | | | | | | | | |
| 00000 | 03-0345211 | 01/01/2018 | ASTRA-ZENCA | VT | QA/G | A | 1,708,355 | | | | | | |
| 93793 | 86-0420759 | 05/06/1999 | MIAMI VALLEY INSURANCE COMPANY | AZ | QA/G | CAH | | 6,500,000 | | | 499 | | |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | VT | QA/G | CAH | 297,630 | 306,496 | | | 462,755 | | |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | VT | QA/G | A | 111,375 | 111,628 | | | | | |
| 1999999. General Account - Unauthorized U.S. Non-Affiliates | | | | | | | 2,117,360 | | 6,918,124 | | | 463,254 | |
| 00000 | 98-1394157 | 01/01/2018 | CRUX REINSURANCE COMPANY, LTD | TCA | QA/G | CAH | 3,786 | 23 | | | | | |
| 00000 | 98-1132003 | 10/01/2013 | FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD | TCA | QA/G | CAH | (39) | | | | | | |
| 00000 | 99-2365930 | 07/01/2024 | ONE80 REINSURANCE COMPANY LTD | TCA | QA/G | A | 9,489 | 19,577 | | | | | |
| 00000 | 98-1498606 | 01/01/2020 | ZURICH INTERNATIONAL LIFE LIMITED | | OTH/G | A | 128,739 | 27 | | | | | |
| 2099999. General Account - Unauthorized Non-U.S. Non-Affiliates | | | | | | | 141,975 | 50 | 19,577 | | | | |
| 2199999. Total General Account - Unauthorized Non-Affiliates | | | | | | | 2,259,335 | 50 | 6,937,701 | | | 463,254 | |
| 2299999. Total General Account Unauthorized | | | | | | | 2,259,335 | 50 | 6,937,701 | | | 463,254 | |
| 2599999. Total General Account - Certified U.S. Affiliates | | | | | | | | | | | | | |
| 2899999. Total General Account - Certified Non-U.S. Affiliates | | | | | | | | | | | | | |
| 2999999. Total General Account - Certified Affiliates | | | | | | | | | | | | | |
| 3299999. Total General Account - Certified Non-Affiliates | | | | | | | | | | | | | |
| 3399999. Total General Account Certified | | | | | | | | | | | | | |
| 3699999. Total General Account - Reciprocal Jurisdiction U.S. Affiliates | | | | | | | | | | | | | |
| 3999999. Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates | | | | | | | | | | | | | |
| 4099999. Total General Account - Reciprocal Jurisdiction Affiliates | | | | | | | | | | | | | |
| 4399999. Total General Account - Reciprocal Jurisdiction Non-Affiliates | | | | | | | | | | | | | |
| 4499999. Total General Account Reciprocal Jurisdiction | | | | | | | | | | | | | |
| 4599999. Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified | | | | | | | 73,552,710 | 7,715,835 | 13,013,073 | | | 463,254 | |
| 4899999. Total Separate Accounts - Authorized U.S. Affiliates | | | | | | | | | | | | | |
| 5199999. Total Separate Accounts - Authorized Non-U.S. Affiliates | | | | | | | | | | | | | |
| 5299999. Total Separate Accounts - Authorized Affiliates | | | | | | | | | | | | | |
| 5599999. Total Separate Accounts - Authorized Non-Affiliates | | | | | | | | | | | | | |
| 5699999. Total Separate Accounts Authorized | | | | | | | | | | | | | |
| 5999999. Total Separate Accounts - Unauthorized U.S. Affiliates | | | | | | | | | | | | | |
| 6299999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates | | | | | | | | | | | | | |
| 6399999. Total Separate Accounts - Unauthorized Affiliates | | | | | | | | | | | | | |

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domi- ciliary Juris- diction | 6 Type of Reinsurance Ceded | 7 Type of Business Ceded | 8 Premiums | 9 Unearned Premiums (Estimated) | 10 Reserve Credit Taken Other than for Unearned Premiums | Outstanding Surplus Relief | | 13 Modified Coinsurance Reserve | 14 Funds Withheld Under Coinsurance |
|--|-------------------|------------------------|----------------------|--|--------------------------------------|-----------------------------------|---------------|--|--|----------------------------|------------------|--|--|
| | | | | | | | | | | 11 Current Year | 12 Prior Year | | |
| 6699999. Total Separate Accounts - Unauthorized Non-Affiliates | | | | | | | | | | | | | |
| 6799999. Total Separate Accounts Unauthorized | | | | | | | | | | | | | |
| 7099999. Total Separate Accounts - Certified U.S. Affiliates | | | | | | | | | | | | | |
| 7399999. Total Separate Accounts - Certified Non-U.S. Affiliates | | | | | | | | | | | | | |
| 7499999. Total Separate Accounts - Certified Affiliates | | | | | | | | | | | | | |
| 7799999. Total Separate Accounts - Certified Non-Affiliates | | | | | | | | | | | | | |
| 7899999. Total Separate Accounts Certified | | | | | | | | | | | | | |
| 8199999. Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates | | | | | | | | | | | | | |
| 8499999. Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates | | | | | | | | | | | | | |
| 8599999. Total Separate Accounts - Reciprocal Jurisdiction Affiliates | | | | | | | | | | | | | |
| 8899999. Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates | | | | | | | | | | | | | |
| 8999999. Total Separate Accounts Reciprocal Jurisdiction | | | | | | | | | | | | | |
| 9099999. Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified | | | | | | | | | | | | | |
| 9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999) | | | | | | | 73,343,091 | 7,704,504 | 12,993,496 | | | 463,254 | |
| 9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999) | | | | | | | 209,619 | 11,331 | 19,577 | | | | |
| 9999999 - Totals | | | | | | | 73,552,710 | 7,715,835 | 13,013,073 | | | 463,254 | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
|--|------------|----------------|--|----------------------|--|--------------|--------------------|-------------------|---|------------------|---|-------|---------------------------------|---|
| NAIC Company Code | ID Number | Effective Date | Name of Reinsurer | Reserve Credit Taken | Paid and Unpaid Losses Recoverable (Debit) | Other Debits | Total (Cols.5+6+7) | Letters of Credit | Issuing or Confirming Bank Reference Number (a) | Trust Agreements | Funds Deposited by and Withheld from Reinsurers | Other | Miscellaneous Balances (Credit) | Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8 |
| 0399999. Total General Account - Life and Annuity U.S. Affiliates | | | | | | | | | | | | | | |
| 0699999. Total General Account - Life and Annuity Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 0799999. Total General Account - Life and Annuity Affiliates | | | | | | | | | | | | | | |
| 61093 | 58-0146380 | 04/01/2021 | ATLANTA LIFE INSURANCE COMPANY | 285,620 | 11,073,148 | 671,886 | 12,030,653 | | | | | | 8,260,385 | 8,260,385 |
| 00000 | 03-0345211 | 01/01/2018 | AZ-MONT INSURANCE COMPANY | 948,586 | 2,965,123 | 283,488 | 4,197,197 | 3,380,000 | 0001 | | | | 1,842,771 | 4,197,197 |
| 14015 | 98-1498606 | 01/01/2020 | IMI ASSURANCE INC | | 19,252,483 | 1,619,356 | 20,871,839 | 18,668,000 | 0002 | | | | 22,652,611 | 20,871,839 |
| 11919 | 83-0363317 | 09/01/2014 | MSK INSURANCE US INC | 7,572,472 | 4,471,816 | 196,808 | 12,241,096 | | | 17,121,118 | | | 2,478,238 | 12,241,096 |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | 665,654 | 119,589 | 17,294 | 802,537 | | | 1,046,044 | | | 44,368 | 802,537 |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | 738,602 | 53,517 | 13,040 | 805,159 | | | 763,761 | | | 41,398 | 805,159 |
| 0899999. General Account - Life and Annuity U.S. Non-Affiliates | | | | | | | | | | | | | | |
| 00000 | AA-0040087 | 07/01/2008 | CASTLETON FINANCIAL INS CO LTD | 4 | 1 | | 5 | | | 21,774 | | | | 5 |
| 00000 | 98-1394157 | 01/01/2018 | CRUX REINSURANCE COMPANY, LTD | | 156 | 64 | 220 | | | | | | 302 | 220 |
| 00000 | 98-1132003 | 10/01/2013 | FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD | | | 16 | 16 | | | 430,808 | | | | 16 |
| 00000 | 98-1132003 | 10/01/2013 | FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD | 1,655 | 95 | 12 | 1,762 | | | 850,379 | | | 6 | 1,762 |
| 00000 | 99-2365930 | 07/01/2024 | ONE80 REINSURANCE COMPANY LTD | 251,281 | 731,172 | 166,169 | 1,148,622 | 279,664 | 0004 | | | | 353,552 | 633,216 |
| 00000 | 98-1498606 | 01/01/2020 | ZURICH INTERNATIONAL LIFE LIMITED | 31,310 | 107,501 | 134,392 | 273,203 | 3,470,000 | 0003 | | | | 707,533 | 273,203 |
| 0999999. General Account - Life and Annuity Non-U.S. Non-Affiliates | | | | | | | | | | | | | | |
| 1099999. Total General Account - Life and Annuity Non-Affiliates | | | | | | | | | | | | | | |
| 1199999. Total General Account Life and Annuity | | | | | | | | | | | | | | |
| 1499999. Total General Account - Accident and Health U.S. Affiliates | | | | | | | | | | | | | | |
| 1799999. Total General Account - Accident and Health Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 1899999. Total General Account - Accident and Health Affiliates | | | | | | | | | | | | | | |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | 306,496 | 38,446 | 23,342 | 368,284 | | | 309,654 | | | 58,630 | 368,284 |
| 93092 | 86-0401440 | 07/01/2016 | TRUSTEES LIFE INSURANCE COMPANY | 111,628 | 76,983 | 4,915 | 193,526 | | | 176,282 | | | 17,244 | 193,526 |
| 93793 | 86-0420759 | 05/06/1999 | MIAMI VALLEY INSURANCE COMPANY | 6,500,000 | 7,214 | | 6,507,214 | | | 10,218,997 | | | | 6,507,214 |
| 1999999. General Account - Accident and Health U.S. Non-Affiliates | | | | | | | | | | | | | | |
| 00000 | 03-0345211 | 01/01/2018 | AZ-MONT INSURANCE COMPANY | | 1,319,568 | 182,444 | 1,502,011 | 240,000 | 0001 | | | | 1,274,048 | 1,502,011 |
| 00000 | AA-0040087 | 07/01/2008 | CASTLETON FINANCIAL INS CO LTD | | | | | | | | | | | |
| 00000 | 98-1394157 | 01/01/2018 | CRUX REINSURANCE COMPANY, LTD | 23 | 361 | 110 | 494 | | | 34,614 | | | 526 | 494 |
| 00000 | 98-1132003 | 10/01/2013 | FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD | | | | | | | | | | | |
| 00000 | 98-1132003 | 10/01/2013 | FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD | | | | | | | | | | | |
| 00000 | 99-2365930 | 07/01/2024 | ONE80 REINSURANCE COMPANY LTD | 19,577 | 1,019 | 670 | 21,266 | 20,336 | 0004 | | | | 930 | 21,266 |
| 00000 | 98-1498606 | 01/01/2020 | ZURICH INTERNATIONAL LIFE LIMITED | 27 | 5,227 | 6,238 | 11,492 | 200,000 | 0003 | | | | 32,857 | 11,492 |
| 2099999. General Account - Accident and Health Non-U.S. Non-Affiliates | | | | | | | | | | | | | | |
| 2199999. Total General Account - Accident and Health Non-Affiliates | | | | | | | | | | | | | | |
| 2299999. Total General Account Accident and Health | | | | | | | | | | | | | | |
| 2399999. Total General Account | | | | | | | | | | | | | | |
| 2699999. Total Separate Accounts - U.S. Affiliates | | | | | | | | | | | | | | |
| 2999999. Total Separate Accounts - Non-U.S. Affiliates | | | | | | | | | | | | | | |
| 3099999. Total Separate Accounts - Affiliates | | | | | | | | | | | | | | |
| 3399999. Total Separate Accounts - Non-Affiliates | | | | | | | | | | | | | | |
| 3499999. Total Separate Accounts | | | | | | | | | | | | | | |
| 3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999) | | | | | | | | | | | | | | |
| 3699999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999) | | | | | | | | | | | | | | |
| 9999999 - Totals | | | | | | | | | | | | | | |

(a)

| Issuing or Confirming Bank Reference Number | Letters of Credit Code | American Bankers Association (ABA) Routing Number | Issuing or Confirming Bank Name | Letters of Credit Amount |
|---|------------------------|---|---------------------------------|--------------------------|
| 0001 | 1 | 071000013 | JP MORGAN | 3,620,000 |
| 0002 | 1 | 026005092 | WELLS FARGO BANK, N.A. | 18,668,000 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

| Issuing or Confirming Bank Reference Number | Letters of Credit Code | American Bankers Association (ABA) Routing Number | Issuing or Confirming Bank Name | Letters of Credit Amount |
|---|------------------------|---|---------------------------------|--------------------------|
| 0003 | 1..... | 021000089 | CITIBANK, N.A. |3,670,000 |
| 0004 | 1..... | 021000021 | JPMORGAN CHASE BANK NA |300,000 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 6

Five Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

| | 1 2024 | 2 2023 | 3 2022 | 4 2021 | 5 2020 |
|--|-----------|-----------|-----------|-----------|-----------|
| A. OPERATIONS ITEMS | | | | | |
| 1. Premiums and annuity considerations for life and accident and health contracts | 1,447,168 | 1,292,351 | 1,169,667 | 1,137,231 | 1,071,958 |
| 2. Commissions and reinsurance expense allowances | 136,033 | 98,397 | 75,641 | 86,340 | 70,329 |
| 3. Contract claims | 1,174,797 | 1,109,557 | 1,049,842 | 1,236,401 | 999,603 |
| 4. Surrender benefits and withdrawals for life contracts | | 17 | | | |
| 5. Dividends to policyholders and refunds to members | (17) | 22 | | | |
| 6. Reserve adjustments on reinsurance ceded | (44) | 36 | (86) | (67) | (393) |
| 7. Increase in aggregate reserve for life and accident and health contracts | 11,966 | 131 | 10,566 | 12,900 | 9,773 |
| B. BALANCE SHEET ITEMS | | | | | |
| 8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected | 248,973 | 210,154 | 181,181 | 203,447 | 203,873 |
| 9. Aggregate reserves for life and accident and health contracts | 204,366 | 192,650 | 193,839 | 183,273 | 170,372 |
| 10. Liability for deposit-type contracts | 2 | 2 | | | |
| 11. Contract claims unpaid | 336,608 | 310,076 | 275,064 | 343,071 | 256,269 |
| 12. Amounts recoverable on reinsurance | 124,119 | 115,155 | 125,292 | 122,319 | 114,565 |
| 13. Experience rating refunds due or unpaid | 2 | 9 | 15 | 9 | 131 |
| 14. Policyholders' dividends and refunds to members (not included in Line 10) | | | | | |
| 15. Commissions and reinsurance expense allowances due | 17,635 | 15,810 | 838 | 6,750 | 6,141 |
| 16. Unauthorized reinsurance offset | 4,286 | 4,591 | 4,515 | 6,023 | 3,467 |
| 17. Offset for reinsurance with Certified Reinsurers | | | | | |
| C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM) | | | | | |
| 18. Funds deposited by and withheld from (F) | | | | | |
| 19. Letters of credit (L) | 26,258 | 28,398 | 27,908 | 19,075 | 16,432 |
| 20. Trust agreements (T) | 30,973 | 30,158 | 25,243 | 21,103 | 20,930 |
| 21. Other (O) | | | | | |
| D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM) | | | | | |
| 22. Multiple Beneficiary Trust | | | | | |
| 23. Funds deposited by and withheld from (F) | | | | | |
| 24. Letters of credit (L) | | | | | |
| 25. Trust agreements (T) | | | | | |
| 26. Other (O) | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

| | 1 As Reported (net of ceded) | 2 Restatement Adjustments | 3 Restated (gross of ceded) |
|--|------------------------------------|---------------------------------|-----------------------------------|
| ASSETS (Page 2, Col. 3) | | | |
| 1. Cash and invested assets (Line 12) | 3,234,695,770 | | 3,234,695,770 |
| 2. Reinsurance (Line 16) | 141,747,918 | (141,747,918) | |
| 3. Premiums and considerations (Line 15) | 40,798,375 | 248,973,036 | 289,771,411 |
| 4. Net credit for ceded reinsurance | XXX | 429,463,510 | 429,463,510 |
| 5. All other admitted assets (balance) | 51,726,684 | | 51,726,684 |
| 6. Total assets excluding Separate Accounts (Line 26) | 3,468,968,747 | 536,688,628 | 4,005,657,375 |
| 7. Separate Account assets (Line 27) | 4,252,185 | | 4,252,185 |
| 8. Total assets (Line 28) | 3,473,220,932 | 536,688,628 | 4,009,909,560 |
| LIABILITIES, CAPITAL AND SURPLUS (Page 3) | | | |
| 9. Contract reserves (Lines 1 and 2) | 2,290,911,281 | 204,366,330 | 2,495,277,611 |
| 10. Liability for deposit-type contracts (Line 3) | 177,135,361 | | 177,135,361 |
| 11. Claim reserves (Line 4) | 107,904,305 | 336,607,972 | 444,512,277 |
| 12. Policyholder dividends/member refunds/reserves (Lines 5 through 7) | 39,000 | | 39,000 |
| 13. Premium & annuity considerations received in advance (Line 8) | 60,803 | | 60,803 |
| 14. Other contract liabilities (Line 9) | 186,096,828 | | 186,096,828 |
| 15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount) | 4,285,674 | (4,285,674) | |
| 16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount) | | | |
| 17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount) | | | |
| 18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount) | | | |
| 19. All other liabilities (balance) | 156,292,408 | | 156,292,408 |
| 20. Total liabilities excluding Separate Accounts (Line 26) | 2,922,725,660 | 536,688,628 | 3,459,414,288 |
| 21. Separate Account liabilities (Line 27) | 4,252,185 | | 4,252,185 |
| 22. Total liabilities (Line 28) | 2,926,977,845 | 536,688,628 | 3,463,666,473 |
| 23. Capital & surplus (Line 38) | 546,243,087 | XXX | 546,243,087 |
| 24. Total liabilities, capital & surplus (Line 39) | 3,473,220,932 | 536,688,628 | 4,009,909,560 |
| NET CREDIT FOR CEDED REINSURANCE | | | |
| 25. Contract reserves | 204,366,330 | | |
| 26. Claim reserves | 336,607,972 | | |
| 27. Policyholder dividends/reserves | | | |
| 28. Premium & annuity considerations received in advance | | | |
| 29. Liability for deposit-type contracts | | | |
| 30. Other contract liabilities | | | |
| 31. Reinsurance ceded assets | 141,747,918 | | |
| 32. Other ceded reinsurance recoverables | | | |
| 33. Total ceded reinsurance recoverables | 682,722,220 | | |
| 34. Premiums and considerations | 248,973,036 | | |
| 35. Reinsurance in unauthorized companies | 4,285,674 | | |
| 36. Funds held under reinsurance treaties with unauthorized reinsurers | | | |
| 37. Reinsurance with Certified Reinsurers | | | |
| 38. Funds held under reinsurance treaties with Certified Reinsurers | | | |
| 39. Other ceded reinsurance payables/offsets | | | |
| 40. Total ceded reinsurance payable/offsets | 253,258,710 | | |
| 41. Total net credit for ceded reinsurance | 429,463,510 | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

| States, Etc. | 1 | Life Contracts | | Direct Business Only | | | 7 |
|--|-------------------|-------------------------|------------------------|---|----------------------|-------------------------------|------------------------|
| | | 2 | 3 | 4 | 5 | 6 | |
| | Active Status (a) | Life Insurance Premiums | Annuity Considerations | Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees | Other Considerations | Total Columns 2 through 5 (b) | Deposit-Type Contracts |
| 1. Alabama | AL | L | 13,092,455 | 1,057,446 | 2,225,815 | 16,375,716 | 1,330,538 |
| 2. Alaska | AK | L | 4,500,883 | 250,936 | 411,158 | 5,162,977 | 267,383 |
| 3. Arizona | AZ | L | 42,297,769 | 4,221,894 | 8,279,761 | 54,799,424 | 1,733,184 |
| 4. Arkansas | AR | L | 8,691,856 | 157,387 | 1,789,293 | 10,638,537 | 266,650 |
| 5. California | CA | L | 245,381,176 | 50,419,558 | 19,876,736 | 315,677,470 | 10,507,611 |
| 6. Colorado | CO | L | 32,602,041 | 13,634,583 | 2,760,858 | 48,997,482 | 1,001,261 |
| 7. Connecticut | CT | L | 25,034,536 | 2,649,225 | 1,308,440 | 28,992,201 | 1,871,664 |
| 8. Delaware | DE | L | 4,262,628 | 518,707 | 2,430,931 | 7,212,267 | 415,786 |
| 9. District of Columbia | DC | L | 2,550,872 | 152,466 | 167,958 | 2,871,296 | |
| 10. Florida | FL | L | 72,386,437 | 13,882,486 | 12,596,752 | 98,865,675 | 6,402,681 |
| 11. Georgia | GA | L | 43,661,023 | 6,581,720 | 5,806,492 | 56,049,235 | 5,745,380 |
| 12. Hawaii | HI | L | 4,062,672 | 17,410,646 | 565,270 | 22,038,588 | 142,931 |
| 13. Idaho | ID | L | 3,887,596 | 1,058,188 | 791,144 | 5,736,927 | 57,457 |
| 14. Illinois | IL | L | 74,818,079 | 12,926,660 | 9,677,285 | 97,422,024 | 4,885,107 |
| 15. Indiana | IN | L | 33,583,365 | 17,945,098 | 4,152,937 | 55,681,400 | 3,024,293 |
| 16. Iowa | IA | L | 15,019,594 | 977,057 | 1,697,442 | 17,694,094 | 326,830 |
| 17. Kansas | KS | L | 13,987,953 | 6,397,941 | 1,741,957 | 22,127,850 | 34,245 |
| 18. Kentucky | KY | L | 27,080,832 | 1,689,112 | 3,975,151 | 32,745,096 | 675,519 |
| 19. Louisiana | LA | L | 16,407,158 | 628,005 | 2,083,287 | 19,118,449 | 952,481 |
| 20. Maine | ME | L | 3,279,906 | 201,308 | 561,930 | 4,043,144 | 31,090 |
| 21. Maryland | MD | L | 24,492,138 | 12,270,046 | 3,026,928 | 39,789,112 | 2,229,858 |
| 22. Massachusetts | MA | L | 28,565,578 | 2,512,542 | 2,455,832 | 33,533,952 | 1,687,134 |
| 23. Michigan | MI | L | 27,438,062 | 11,603,140 | 4,544,663 | 43,585,865 | 1,812,064 |
| 24. Minnesota | MN | L | 58,552,705 | 1,823,025 | 8,704,743 | 69,080,473 | 2,665,401 |
| 25. Mississippi | MS | L | 17,926,017 | 204,892 | 2,650,667 | 20,781,575 | 450,055 |
| 26. Missouri | MO | L | 40,227,953 | 5,600,518 | 5,324,237 | 51,152,708 | 1,274,974 |
| 27. Montana | MT | L | 4,995,897 | 352,975 | 410,520 | 5,759,392 | 32,431 |
| 28. Nebraska | NE | L | 6,684,091 | 219,197 | 994,426 | 7,897,714 | 392,849 |
| 29. Nevada | NV | L | 10,596,395 | 1,797,396 | 1,393,016 | 13,786,808 | 1,671,238 |
| 30. New Hampshire | NH | L | 6,408,756 | 1,322,904 | 751,207 | 8,482,867 | 770,342 |
| 31. New Jersey | NJ | L | 74,894,064 | 10,884,595 | 5,443,818 | 91,222,477 | 7,136,243 |
| 32. New Mexico | NM | L | 4,020,496 | 570,301 | 1,051,376 | 5,642,172 | 145,461 |
| 33. New York | NY | L | 131,289,368 | 45,349,722 | 14,337,929 | 190,977,019 | 3,877,127 |
| 34. North Carolina | NC | L | 64,435,738 | 5,058,009 | 7,506,987 | 77,000,734 | 2,451,326 |
| 35. North Dakota | ND | L | 2,030,823 | 46,341 | 540,088 | 2,617,253 | 1,875 |
| 36. Ohio | OH | L | 48,133,642 | 25,994,490 | 5,547,072 | 79,675,204 | 2,316,183 |
| 37. Oklahoma | OK | L | 15,011,567 | 808,815 | 2,649,781 | 18,470,163 | 1,530,210 |
| 38. Oregon | OR | L | 27,076,515 | 2,201,593 | 5,543,278 | 34,821,385 | 686,207 |
| 39. Pennsylvania | PA | L | 69,595,437 | 52,547,629 | 10,850,630 | 132,993,696 | 6,642,780 |
| 40. Rhode Island | RI | L | 5,548,510 | 380,145 | 485,046 | 6,413,702 | 85,264 |
| 41. South Carolina | SC | L | 24,792,934 | 2,315,486 | 3,382,832 | 30,491,252 | 1,795,509 |
| 42. South Dakota | SD | L | 3,086,155 | 269,876 | 538,538 | 3,894,568 | 71,692 |
| 43. Tennessee | TN | L | 30,219,610 | 3,133,585 | 4,049,467 | 37,402,662 | 2,141,382 |
| 44. Texas | TX | L | 178,314,161 | 23,902,841 | 19,525,860 | 221,742,863 | 13,539,207 |
| 45. Utah | UT | L | 12,931,903 | 123,052 | 1,538,033 | 14,592,989 | 920,493 |
| 46. Vermont | VT | L | 807,890 | 429,301 | 112,254 | 1,349,446 | 140,727 |
| 47. Virginia | VA | L | 51,140,914 | 22,166,901 | 7,535,346 | 80,843,161 | 1,179,880 |
| 48. Washington | WA | L | 53,045,839 | 3,809,814 | 4,110,793 | 60,966,446 | 1,911,001 |
| 49. West Virginia | WV | L | 6,406,700 | 1,965,831 | 1,508,397 | 9,880,927 | 348,346 |
| 50. Wisconsin | WI | L | 26,648,406 | 27,454,165 | 5,571,042 | 59,673,614 | 1,183,987 |
| 51. Wyoming | WY | L | 1,228,057 | 502,251 | 338,979 | 2,069,287 | 38,000 |
| 52. American Samoa | AS | N | | | | | |
| 53. Guam | GU | L | 978,487 | | 8,596 | 987,083 | 1,750 |
| 54. Puerto Rico | PR | L | 1,922,035 | 232,353 | 154,578 | 2,308,966 | 56,219 |
| 55. U.S. Virgin Islands | VI | L | 69,102 | | 24,780 | 93,882 | |
| 56. Northern Mariana Islands | MP | N | | | | | |
| 57. Canada | CAN | N | 332,514 | | 6,046 | 338,560 | |
| 58. Aggregate Other Alien | OT | XXX | 2,829,185 | 1,336,725 | 96,192 | 4,262,102 | 201,431 |
| 59. Subtotal | XXX | | 1,749,266,477 | 421,950,879 | 215,614,575 | 2,386,831,931 | 101,060,737 |
| 90. Reporting entity contributions for employee benefits plans | XXX | | | | | | |
| 91. Dividends or refunds applied to purchase paid-up additions and annuities | XXX | | 43,957 | | | 43,957 | |
| 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 | | 1,749,324,071 | 421,950,879 | 215,614,575 | 2,386,889,525 | 101,060,737 |
| 96. Plus reinsurance assumed | XXX | | 6,532,681 | | 31,043 | 6,563,724 | |
| 97. Totals (All Business) | XXX | | 1,755,856,752 | 421,950,879 | 215,645,618 | 2,393,453,249 | 101,060,737 |
| 98. Less reinsurance ceded | XXX | | 1,337,152,301 | | 71,180,225 | 1,408,332,526 | |
| 99. Totals (All Business) less Reinsurance Ceded | XXX | | 418,704,451 | 421,950,879 | 144,465,393 | 985,120,723 | 101,060,737 |
| DETAILS OF WRITE-INS | | | | | | | |
| 58001. ZZZ Other Alien | XXX | | 2,829,185 | 1,336,725 | 96,192 | 4,262,102 | 201,431 |
| 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 | | 2,829,185 | 1,336,725 | 96,192 | 4,262,102 | 201,431 |
| 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

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Individual life, A&H, and annuity considerations are allocated according to the address to which the premium notice is sent. Group life and A&H are allocated either (a) for policies covering less than 500 lives, the premium goes to the state of the policyholder; or (b) if over 500 lives, and doesn't meet the 95% threshold, the premium goes to the state of residence of each certificate holder. Group Annuity and other fund deposits are allocated by address of the contract holder.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

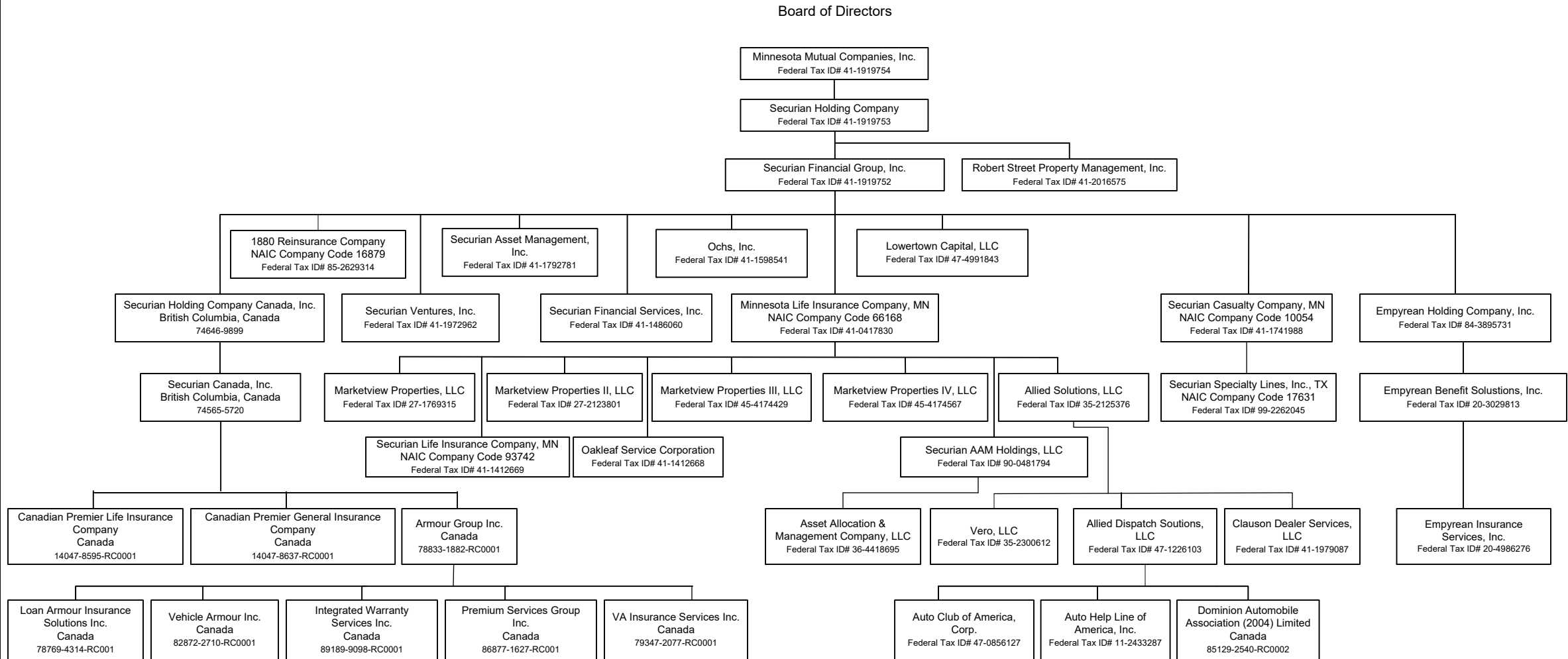
| | | Direct Business Only | | | | | 6 Totals |
|------------------------------|-----|-------------------------------------|--|---|--|--------------------------------|---------------|
| | | 1 Life (Group and Individual) | 2 Annuities (Group and Individual) | 3 Disability Income (Group and Individual) | 4 Long-Term Care (Group and Individual) | 5 Deposit-Type Contracts | |
| States, Etc. | | | | | | | |
| 1. Alabama | AL | 13,092,455 | 1,057,446 | 985 | | 1,330,538 | 15,481,425 |
| 2. Alaska | AK | 4,500,883 | 250,936 | 2 | | 267,383 | 5,019,204 |
| 3. Arizona | AZ | 42,297,769 | 4,221,894 | 49 | | 1,733,184 | 48,252,896 |
| 4. Arkansas | AR | 8,691,856 | 157,387 | 251 | | 266,650 | 9,116,144 |
| 5. California | CA | 245,381,176 | 50,419,558 | 7,760 | | 10,507,611 | 306,316,105 |
| 6. Colorado | CO | 32,602,041 | 13,634,583 | 739 | | 1,001,261 | 47,238,625 |
| 7. Connecticut | CT | 25,034,536 | 2,649,225 | 154 | | 1,871,664 | 29,555,579 |
| 8. Delaware | DE | 4,262,628 | 518,707 | 99 | | 415,786 | 5,197,221 |
| 9. District of Columbia | DC | 2,550,872 | 152,466 | 287 | | | 2,703,624 |
| 10. Florida | FL | 72,386,437 | 13,882,486 | 5,395 | | 6,402,681 | 92,676,999 |
| 11. Georgia | GA | 43,661,023 | 6,581,720 | 1,900 | | 5,745,380 | 55,990,022 |
| 12. Hawaii | HI | 4,062,672 | 17,410,646 | 573 | | 142,931 | 21,616,823 |
| 13. Idaho | ID | 3,887,596 | 1,058,188 | 376 | | 57,457 | 5,003,617 |
| 14. Illinois | IL | 74,818,079 | 12,926,660 | 855 | | 4,885,107 | 92,630,700 |
| 15. Indiana | IN | 33,583,365 | 17,945,098 | 820 | | 3,024,293 | 54,553,576 |
| 16. Iowa | IA | 15,019,594 | 977,057 | 1,369 | | 326,830 | 16,324,850 |
| 17. Kansas | KS | 13,987,953 | 6,397,941 | 104 | | 34,245 | 20,420,242 |
| 18. Kentucky | KY | 27,080,832 | 1,689,112 | 450 | | 675,519 | 29,445,913 |
| 19. Louisiana | LA | 16,407,158 | 628,005 | 1,265 | | 952,481 | 17,988,909 |
| 20. Maine | ME | 3,279,906 | 201,308 | 16 | | 31,090 | 3,512,320 |
| 21. Maryland | MD | 24,492,138 | 12,270,046 | 1,195 | | 2,229,858 | 38,993,237 |
| 22. Massachusetts | MA | 28,565,578 | 2,512,542 | 307 | | 1,687,134 | 32,765,561 |
| 23. Michigan | MI | 27,438,062 | 11,603,140 | 8,312 | | 1,812,064 | 40,861,578 |
| 24. Minnesota | MN | 58,552,705 | 1,823,025 | 1,683 | | 2,665,401 | 63,042,815 |
| 25. Mississippi | MS | 17,926,017 | 204,892 | 193 | | 450,055 | 18,581,156 |
| 26. Missouri | MO | 40,227,953 | 5,600,518 | 1,901 | | 1,274,974 | 47,105,346 |
| 27. Montana | MT | 4,995,897 | 352,975 | 22 | | 32,431 | 5,381,324 |
| 28. Nebraska | NE | 6,684,091 | 219,197 | 318 | | 392,849 | 7,296,455 |
| 29. Nevada | NV | 10,596,395 | 1,797,396 | 156 | | 1,671,238 | 14,065,185 |
| 30. New Hampshire | NH | 6,408,756 | 1,322,904 | 117 | | 770,342 | 8,502,118 |
| 31. New Jersey | NJ | 74,894,064 | 10,884,595 | 1,096 | | 7,136,243 | 92,915,998 |
| 32. New Mexico | NM | 4,020,496 | 570,301 | 99 | | 145,461 | 4,736,357 |
| 33. New York | NY | 131,289,368 | 45,349,722 | 7,675,113 | | 3,877,127 | 188,191,330 |
| 34. North Carolina | NC | 64,435,738 | 5,058,009 | 57,795 | | 2,451,326 | 72,002,867 |
| 35. North Dakota | ND | 2,030,823 | 46,341 | 338 | | 1,875 | 2,079,377 |
| 36. Ohio | OH | 48,133,642 | 25,994,490 | 3,050 | | 2,316,183 | 76,447,365 |
| 37. Oklahoma | OK | 15,011,567 | 808,815 | 377 | | 1,530,210 | 17,350,970 |
| 38. Oregon | OR | 27,076,515 | 2,201,593 | 833 | | 686,207 | 29,965,148 |
| 39. Pennsylvania | PA | 69,595,437 | 52,547,629 | 1,272 | | 6,642,780 | 128,787,118 |
| 40. Rhode Island | RI | 5,548,510 | 380,145 | 95 | | 85,264 | 6,014,014 |
| 41. South Carolina | SC | 24,792,934 | 2,315,486 | 3,415 | | 1,795,509 | 28,907,345 |
| 42. South Dakota | SD | 3,086,155 | 269,876 | 181 | | 71,692 | 3,427,904 |
| 43. Tennessee | TN | 30,219,610 | 3,133,585 | 1,590 | | 2,141,382 | 35,496,167 |
| 44. Texas | TX | 178,314,161 | 23,902,841 | 19,198 | | 13,539,207 | 215,775,407 |
| 45. Utah | UT | 12,931,903 | 123,052 | 99 | | 920,493 | 13,975,548 |
| 46. Vermont | VT | 807,890 | 429,301 | 2,034 | | 140,727 | 1,379,953 |
| 47. Virginia | VA | 51,140,914 | 22,166,901 | 8,837 | | 1,179,880 | 74,496,532 |
| 48. Washington | WA | 53,045,839 | 3,809,814 | 1,317 | | 1,911,001 | 58,767,971 |
| 49. West Virginia | WV | 6,406,700 | 1,965,831 | 199 | | 348,346 | 8,721,076 |
| 50. Wisconsin | WI | 26,648,406 | 27,454,165 | 1,794 | | 1,183,987 | 55,288,352 |
| 51. Wyoming | WY | 1,228,057 | 502,251 | 149 | | 38,000 | 1,768,457 |
| 52. American Samoa | AS | | | | | | |
| 53. Guam | GU | 978,487 | | | | 1,750 | 980,237 |
| 54. Puerto Rico | PR | 1,922,035 | 232,353 | | | 56,219 | 2,210,607 |
| 55. U.S. Virgin Islands | VI | 69,102 | | | | | 69,102 |
| 56. Northern Mariana Islands | MP | | | | | | |
| 57. Canada | CAN | 332,514 | | | | | 332,514 |
| 58. Aggregate Other Alien | OT | 2,829,185 | 1,336,725 | 6 | | 201,431 | 4,367,347 |
| 59. Total | | 1,749,266,477 | 421,950,879 | 7,816,539 | | 101,060,737 | 2,280,094,632 |

ANNUAL STATEMENT FOR THE YEAR 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.



ANNUAL STATEMENT FOR THE YEAR 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 | | | | EMPHYREAN BENEFIT SOLUTIONS, INC. | DE | NIA | EMPHYREAN HOLDING COMPANY, INC. | Ownership | 100.000 | POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. | NO | |
| | | | 45-4174429 | | | | EMPHYREAN HOLDING COMPANY, INC. | DE | NIA | SECURIAN FINANCIAL GROUP, INC. | Ownership | 96.370 | POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. | NO | 1 |
| | | | 45-4174567 | | | | EMPHYREAN INSURANCE SERVICES, INC. | TX | NIA | EMPHYREAN 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 | |
| | | | 41-1412668 | | | | MINNESOTA MUTUAL COMPANIES, INC. | MN | UIP | POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. | Ownership | 100.000 | POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. | NO | |
| | | | 41-1598541 | | | | OAKLEAF SERVICE CORPORATION | MN | NIA | MINNESOTA LIFE INSURANCE COMPANY | Ownership | 100.000 | POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. | NO | |
| | | | | | | | 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 | |

ANNUAL STATEMENT FOR THE YEAR 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) | * |
| | | | 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 Empryea 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. |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|-------------------|----------------|--|-----------------------|-----------------------|--|--|---|---|-----|--|---------------|--|
| NAIC Company Code | ID Number | Names of Insurers and Parent, Subsidiaries or Affiliates | Shareholder Dividends | Capital Contributions | Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments | Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s) | Management Agreements and Service Contracts | Income/ (Disbursements) Incurred Under Reinsurance Agreements | * | Any Other Material Activity Not in the Ordinary Course of the Insurer's Business | Totals | Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability) |
| 66168 | 41-0417830 | MINNESOTA LIFE INSURANCE COMPANY | 25,400,217 | 30,000,000 | | | 71,548,217 | (36,364,539) | | 81,573 | 90,665,468 | (450,504,002) |
| | 41-1792781 | SECURIAN ASSET MANAGEMENT, INC. | (10,000,000) | | | | (1,477,717) | | | | (11,477,717) | |
| | 41-1486060 | SECURIAN FINANCIAL SERVICES, INC. | (5,000,000) | | | | 86,439,349 | | | | 81,439,349 | |
| | 41-1612506 | C.R.I. SECURITIES, LLC | | | | | | | | | | |
| 93742 | 41-1412669 | SECURIAN LIFE INSURANCE COMPANY | | | | | (152,478,497) | 36,364,539 | | | (116,113,958) | 450,504,002 |
| 10054 | 41-1741988 | SECURIAN CASUALTY COMPANY | (20,000,000) | (20,000,000) | | | (102,736,360) | | | | (142,736,360) | |
| | 41-1919754 | MINNESOTA MUTUAL COMPANIES, INC. | 1,500,000 | | | | (2,360,371) | | | | (860,371) | |
| | 41-1919753 | SECURIAN HOLDING COMPANY | 3,499,783 | | | | 183,922 | | | | 3,683,705 | |
| | 41-1919752 | SECURIAN FINANCIAL GROUP, INC. | 39,130,000 | (30,200,000) | | | 12,164,140 | | | (81,573) | 21,012,567 | |
| | 03-0388793 | SECURIAN TRUST COMPANY, NA | | | | | | | | | | |
| | 41-1972962 | SECURIAN VENTURES, INC. | (2,000,000) | | | | (1,311,910) | | | | (3,311,910) | |
| | 41-2016575 | ROBERT STREET PROPERTY MANAGEMENT, INC. | | | | | 43,037 | | | | 43,037 | |
| | 35-2125376 | ALLIED SOLUTIONS, LLC | (27,000,000) | | | | 95,146,019 | | | | 68,146,019 | |
| | 41-1598541 | OCHS, INC. | (2,130,000) | | | | 6,558,058 | | | | 4,428,058 | |
| | 27-2123801 | MARKETVIEW PROPERTIES II, LLC | | | | | | | | | | |
| | 90-0481794 | SECURIAN AAM HOLDINGS, LLC | 201,686 | | | | (169,270) | | | | 32,416 | |
| | 36-4418695 | ASSET ALLOC & MGMT | (3,601,686) | | | | (459,434) | | | | (4,061,120) | |
| | | CANADIAN PREMIER LIFE INSURANCE COMPANY | 2,805,040 | | | | 37,061,946 | 586,419 | | | 40,453,405 | |
| | | CANADIAN PREMIER GENERAL INSURANCE COMPANY | | | | | (15,000) | (586,419) | | | (601,419) | |
| | | ARMOUR GROUP | (2,805,040) | | | | (55,577,643) | | | | (58,382,683) | |
| | | SECURIAN CANADA HOLDINGS | | | | | | | | | | |
| | | SECURIAN CANADA | | | | | | | | | | |
| | | VALEVO | | | | | 1,072,229 | | | | 1,072,229 | |
| | 20-3029813 | EMPYREAN BENEFIT SOLUTIONS, INC. | | | | | 3,756,340 | | | | 3,756,340 | |
| 16879 | 85-2629314 | 1880 REINSURANCE COMPANY | | 200,000 | | | 2,753,867 | | | | 2,953,867 | |
| 17631 | 99-2262045 | SECURIAN SPECIALITY LINES | | 20,000,000 | | | (140,922) | | | | 19,859,078 | |
| 9999999 | Control Totals | | | | | | | | XXX | | | |

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

| | Responses |
|---|-----------|
| MARCH FILING | |
| 1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? | YES |
| 2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? | YES |
| 3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? | YES |
| 4. Will an actuarial opinion be filed by March 1? | YES |
| APRIL FILING | |
| 5. Will Management's Discussion and Analysis be filed by April 1? | YES |
| 6. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) | YES |
| 7. Will the Supplemental Investment Risks Interrogatories be filed by April 1? | YES |
| JUNE FILING | |
| 8. Will an audited financial report be filed by June 1? | YES |
| 9. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? | YES |

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. 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.

MARCH FILING

| | |
|--|-----|
| 10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) .. | NO |
| 11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? | NO |
| 12. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? | NO |
| 13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 14. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 15. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1? | YES |
| 16. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1? | NO |
| 17. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1? | NO |
| 18. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? | NO |
| 19. 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 by March 1? | NO |
| 20. 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 by March 1? | NO |
| 21. 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 by March 1? | NO |
| 22. 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 by March 1? | YES |
| 23. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1? | NO |
| 24. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1? | NO |
| 25. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? | NO |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 26. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 27. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 28. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies) NO
- 29. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? YES
- 30. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 31. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? NO
- 32. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? NO
- 33. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO
- 34. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? YES
- 35. Will the Health Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 36. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1? YES

APRIL FILING

- 37. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? YES
- 38. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? NO
- 39. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) .. YES
- 40. Will the Accident and Health Policy Experience Exhibit be filed by April 1? YES
- 41. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? NO
- 42. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? YES
- 43. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? YES
- 44. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? NO
- 45. Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 46. Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 47. Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? NO

AUGUST FILING

- 48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? YES

Explanations:

- 10. Not applicable
- 11. Not applicable
- 12. Not applicable
- 16. Not applicable
- 17. Not applicable
- 18. Not applicable
- 19. Not applicable
- 20. Not applicable
- 21. Not applicable
- 23. Not applicable
- 24. Not applicable
- 25. Not applicable
- 26. Not applicable
- 28. Not applicable
- 30. Not applicable
- 31. Not applicable
- 32. Not applicable
- 33. Not applicable
- 35. Not applicable
- 38. Not applicable
- 41. Not applicable
- 44. Not applicable
- 47. Not applicable

Bar Codes:

- 10. SIS Stockholder Information Supplement [Document Identifier 420]



- 11. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



- 12. Trusteed Surplus Statement [Document Identifier 490]



- 16. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]



- 17. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]



- 18. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]



- 19. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]



- 20. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]



- 21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



- 23. C-3 RBC Certifications Required Under C-3 Phase I [Document Identifier 450]



- 24. C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

25. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]



26. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]



28. Workers' Compensation Carve-Out Supplement [Document Identifier 495]



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



31. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]



32. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]



33. Relief from the Requirements for Audit Committees [Document Identifier 226]



35. Health Care Receivables Supplement [Document Identifier 475]



38. Long-Term Care Experience Reporting Forms [Document Identifier 306]



41. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216]



44. Variable Annuities Supplement [Document Identifier 286]



47. Variable Annuities Summary of the PBR Actuarial Report [Document Identifier 459]



NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

| Investment Categories | Gross Investment Holdings | | Admitted Assets as Reported in the Annual Statement | | | |
|--|---------------------------|--|---|--|-----------------------------------|--|
| | 1 Amount | 2 Percentage of Column 1 Line 13 | 3 Amount | 4 Securities Lending Reinvested Collateral Amount | 5 Total (Col. 3 + 4) Amount | 6 Percentage of Column 5 Line 13 |
| 1. Long-Term Bonds (Schedule D, Part 1): | | | | | | |
| 1.01 U.S. governments | 6,930,057 | 0.214 | 6,930,057 | | 6,930,057 | 0.214 |
| 1.02 All other governments | | 0.000 | | | | 0.000 |
| 1.03 U.S. states, territories and possessions, etc. guaranteed | | 0.000 | | | | 0.000 |
| 1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed | | 0.000 | | | | 0.000 |
| 1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed | 179,604,316 | 5.552 | 179,604,316 | | 179,604,316 | 5.552 |
| 1.06 Industrial and miscellaneous | 2,276,968,433 | 70.392 | 2,276,968,433 | | 2,276,968,433 | 70.392 |
| 1.07 Hybrid securities | 1,500,000 | 0.046 | 1,500,000 | | 1,500,000 | 0.046 |
| 1.08 Parent, subsidiaries and affiliates | | 0.000 | | | | 0.000 |
| 1.09 SVO identified funds | | 0.000 | | | | 0.000 |
| 1.10 Unaffiliated bank loans | | 0.000 | | | | 0.000 |
| 1.11 Unaffiliated certificates of deposit | | 0.000 | | | | 0.000 |
| 1.12 Total long-term bonds | 2,465,002,805 | 76.205 | 2,465,002,805 | | 2,465,002,805 | 76.205 |
| 2. Preferred stocks (Schedule D, Part 2, Section 1): | | | | | | |
| 2.01 Industrial and miscellaneous (Unaffiliated) | 7,000,000 | 0.216 | 7,000,000 | | 7,000,000 | 0.216 |
| 2.02 Parent, subsidiaries and affiliates | | 0.000 | | | | 0.000 |
| 2.03 Total preferred stocks | 7,000,000 | 0.216 | 7,000,000 | | 7,000,000 | 0.216 |
| 3. Common stocks (Schedule D, Part 2, Section 2): | | | | | | |
| 3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) | | 0.000 | | | | 0.000 |
| 3.02 Industrial and miscellaneous Other (Unaffiliated) | 2,128,980 | 0.066 | 2,128,980 | | 2,128,980 | 0.066 |
| 3.03 Parent, subsidiaries and affiliates Publicly traded | | 0.000 | | | | 0.000 |
| 3.04 Parent, subsidiaries and affiliates Other | | 0.000 | | | | 0.000 |
| 3.05 Mutual funds | | 0.000 | | | | 0.000 |
| 3.06 Unit investment trusts | | 0.000 | | | | 0.000 |
| 3.07 Closed-end funds | | 0.000 | | | | 0.000 |
| 3.08 Exchange traded funds | 7,680,060 | 0.237 | 7,680,060 | | 7,680,060 | 0.237 |
| 3.09 Total common stocks | 9,809,040 | 0.303 | 9,809,040 | | 9,809,040 | 0.303 |
| 4. Mortgage loans (Schedule B): | | | | | | |
| 4.01 Farm mortgages | | 0.000 | | | | 0.000 |
| 4.02 Residential mortgages | | 0.000 | | | | 0.000 |
| 4.03 Commercial mortgages | 567,377,588 | 17.540 | 567,377,588 | | 567,377,588 | 17.540 |
| 4.04 Mezzanine real estate loans | | 0.000 | | | | 0.000 |
| 4.05 Total valuation allowance | | 0.000 | | | | 0.000 |
| 4.06 Total mortgage loans | 567,377,588 | 17.540 | 567,377,588 | | 567,377,588 | 17.540 |
| 5. Real estate (Schedule A): | | | | | | |
| 5.01 Properties occupied by company | | 0.000 | | | | 0.000 |
| 5.02 Properties held for production of income | | 0.000 | | | | 0.000 |
| 5.03 Properties held for sale | | 0.000 | | | | 0.000 |
| 5.04 Total real estate | | 0.000 | | | | 0.000 |
| 6. Cash, cash equivalents and short-term investments: | | | | | | |
| 6.01 Cash (Schedule E, Part 1) | 10,847,301 | 0.335 | 10,847,301 | | 10,847,301 | 0.335 |
| 6.02 Cash equivalents (Schedule E, Part 2) | 109,028,820 | 3.371 | 109,028,819 | | 109,028,819 | 3.371 |
| 6.03 Short-term investments (Schedule DA) | | 0.000 | | | | 0.000 |
| 6.04 Total cash, cash equivalents and short-term investments | 119,876,121 | 3.706 | 119,876,120 | | 119,876,120 | 3.706 |
| 7. Contract loans | 17,150,458 | 0.530 | 17,150,458 | | 17,150,458 | 0.530 |
| 8. Derivatives (Schedule DB) | 37,090,273 | 1.147 | 37,090,273 | | 37,090,273 | 1.147 |
| 9. Other invested assets (Schedule BA) | 11,297,838 | 0.349 | 11,297,838 | | 11,297,838 | 0.349 |
| 10. Receivables for securities | 91,646 | 0.003 | 91,646 | | 91,646 | 0.003 |
| 11. Securities Lending (Schedule DL, Part 1)..... | | 0.000 | | XXX | XXX | XXX |
| 12. Other invested assets (Page 2, Line 11) | | 0.000 | | | | 0.000 |
| 13. Total invested assets | 3,234,695,769 | 100.000 | 3,234,695,769 | | 3,234,695,769 | 100.000 |

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

| | | |
|-----|---|--|
| 1. | Book/adjusted carrying value, December 31 of prior year | |
| 2. | Cost of acquired: | |
| 2.1 | Actual cost at time of acquisition (Part 2, Column 6) | |
| 2.2 | Additional investment made after acquisition (Part 2, Column 9) | |
| 3. | Current year change in encumbrances: | |
| 3.1 | Totals, Part 1, Column 13 | |
| 3.2 | Totals, Part 3, Column 11 | |
| 4. | Total gain (loss) on disposals, Part 3, Column 18 | |
| 5. | Deduct amounts received on disposals, Part 3, Column 15 | |
| 6. | Total foreign exchange change in book/adjusted carrying value: | |
| 6.1 | Totals, Part 1, Column 15 | |
| 6.2 | Totals, Part 3, Column 13 | |
| 7. | Deduct current year's other-than-temporary impairment recognized: | |
| 7.1 | Totals, Part 1, Column 12 | |
| 7.2 | Totals, Part 3, Column 10 | |
| 8. | Deduct current year's depreciation: | |
| 8.1 | Totals, Part 1, Column 11 | |
| 8.2 | Totals, Part 3, Column 9 | |
| 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) | |

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

| | | |
|------|---|-------------|
| 1. | Book value/recorded investment excluding accrued interest, December 31 of prior year | 404,040,746 |
| 2. | Cost of acquired: | |
| 2.1 | Actual cost at time of acquisition (Part 2, Column 7) | 188,340,000 |
| 2.2 | Additional investment made after acquisition (Part 2, Column 8) | 188,340,000 |
| 3. | Capitalized deferred interest and other: | |
| 3.1 | Totals, Part 1, Column 12 | |
| 3.2 | Totals, Part 3, Column 11 | |
| 4. | Accrual of discount | |
| 5. | Unrealized valuation increase/(decrease): | |
| 5.1 | Totals, Part 1, Column 9 | 1,000,000 |
| 5.2 | Totals, Part 3, Column 8 | 1,000,000 |
| 6. | Total gain (loss) on disposals, Part 3, Column 18 | |
| 7. | Deduct amounts received on disposals, Part 3, Column 15 | 25,223,158 |
| 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: | |
| 9.1 | Totals, Part 1, Column 13 | |
| 9.2 | Totals, Part 3, Column 13 | |
| 10. | Deduct current year's other-than-temporary impairment recognized: | |
| 10.1 | Totals, Part 1, Column 11 | 780,000 |
| 10.2 | Totals, Part 3, Column 10 | 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) | 567,377,588 |
| 12. | Total valuation allowance | |
| 13. | Subtotal (Line 11 plus Line 12) | 567,377,588 |
| 14. | Deduct total nonadmitted amounts | |
| 15. | Statement value of mortgages owned at end of current period (Line 13 minus Line 14) | 567,377,588 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

| | | |
|-----|--|------------|
| 1. | Book/adjusted carrying value, December 31 of prior year | 11,305,421 |
| 2. | Cost of acquired: | |
| | 2.1 Actual cost at time of acquisition (Part 2, Column 8) | |
| | 2.2 Additional investment made after acquisition (Part 2, Column 9) | |
| 3. | Capitalized deferred interest and other: | |
| | 3.1 Totals, Part 1, Column 16 | |
| | 3.2 Totals, Part 3, Column 12 | |
| 4. | Accrual of discount | 507 |
| 5. | Unrealized valuation increase/(decrease): | |
| | 5.1 Totals, Part 1, Column 13 | |
| | 5.2 Totals, Part 3, Column 9 | |
| 6. | Total gain (loss) on disposals, Part 3, Column 19 | |
| 7. | Deduct amounts received on disposals, Part 3, Column 16 | |
| 8. | Deduct amortization of premium and depreciation | 8,090 |
| 9. | Total foreign exchange change in book/adjusted carrying value: | |
| | 9.1 Totals, Part 1, Column 17 | |
| | 9.2 Totals, Part 3, Column 14 | |
| 10. | Deduct current year's other-than-temporary impairment recognized: | |
| | 10.1 Totals, Part 1, Column 15 | |
| | 10.2 Totals, Part 3, Column 11 | |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | 11,297,838 |
| 12. | Deduct total nonadmitted amounts | |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | 11,297,838 |

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

| | | |
|-----|--|---------------|
| 1. | Book/adjusted carrying value, December 31 of prior year | 2,109,842,298 |
| 2. | Cost of bonds and stocks acquired, Part 3, Column 7 | 722,866,034 |
| 3. | Accrual of discount | 7,377,895 |
| 4. | Unrealized valuation increase/(decrease): | |
| | 4.1. Part 1, Column 12 | |
| | 4.2. Part 2, Section 1, Column 15 | |
| | 4.3. Part 2, Section 2, Column 13 | 518,489 |
| | 4.4. Part 4, Column 11 | 518,489 |
| 5. | Total gain (loss) on disposals, Part 4, Column 19 | (1,009,751) |
| 6. | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 | 355,011,973 |
| 7. | Deduct amortization of premium | 2,191,911 |
| 8. | Total foreign exchange change in book/adjusted carrying value: | |
| | 8.1. Part 1, Column 15 | |
| | 8.2. Part 2, Section 1, Column 19 | |
| | 8.3. Part 2, Section 2, Column 16 | |
| | 8.4. Part 4, Column 15 | |
| 9. | Deduct current year's other-than-temporary impairment recognized: | |
| | 9.1. Part 1, Column 14 | |
| | 9.2. Part 2, Section 1, Column 17 | |
| | 9.3. Part 2, Section 2, Column 14 | |
| | 9.4. Part 4, Column 13 | |
| 10. | Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 | (579,236) |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) | 2,481,811,845 |
| 12. | Deduct total nonadmitted amounts | |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | 2,481,811,845 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

| Description | | 1 Book/Adjusted Carrying Value | 2 Fair Value | 3 Actual Cost | 4 Par Value of Bonds |
|---|----------------------------|--------------------------------------|-----------------|------------------|-------------------------|
| BONDS | | | | | |
| Governments (Including all obligations guaranteed by governments) | 1. United States | 6,930,057 | 6,589,505 | 7,049,523 | 6,917,434 |
| | 2. Canada | | | | |
| | 3. Other Countries | | | | |
| | 4. Totals | 6,930,057 | 6,589,505 | 7,049,523 | 6,917,434 |
| U.S. States, Territories and Possessions (Direct and guaranteed) | 5. Totals | | | | |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed) | 6. Totals | | | | |
| U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions | 7. Totals | 179,604,316 | 159,965,164 | 180,483,168 | 179,766,117 |
| Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated) | 8. United States | 2,022,211,468 | 1,888,409,596 | 2,019,555,281 | 2,066,008,008 |
| | 9. Canada | 48,790,928 | 46,336,800 | 48,673,989 | 48,491,177 |
| | 10. Other Countries | 207,466,037 | 195,403,168 | 207,140,545 | 209,080,851 |
| | 11. Totals | 2,278,468,433 | 2,130,149,564 | 2,275,369,814 | 2,323,580,036 |
| Parent, Subsidiaries and Affiliates | 12. Totals | | | | |
| | 13. Total Bonds | 2,465,002,805 | 2,296,704,232 | 2,462,902,506 | 2,510,263,586 |
| PREFERRED STOCKS | | | | | |
| Industrial and Miscellaneous (unaffiliated) | 14. United States | 7,000,000 | 6,696,025 | 7,000,000 | |
| | 15. Canada | | | | |
| | 16. Other Countries | | | | |
| | 17. Totals | 7,000,000 | 6,696,025 | 7,000,000 | |
| Parent, Subsidiaries and Affiliates | 18. Totals | | | | |
| | 19. Total Preferred Stocks | 7,000,000 | 6,696,025 | 7,000,000 | |
| COMMON STOCKS | | | | | |
| Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds | 20. United States | 9,463,560 | 9,463,560 | 6,395,834 | |
| | 21. Canada | | | | |
| | 22. Other Countries | 345,480 | 345,480 | 537,912 | |
| | 23. Totals | 9,809,040 | 9,809,040 | 6,933,746 | |
| Parent, Subsidiaries and Affiliates | 24. Totals | | | | |
| | 25. Total Common Stocks | 9,809,040 | 9,809,040 | 6,933,746 | |
| | 26. Total Stocks | 16,809,040 | 16,505,065 | 13,933,746 | |
| | 27. Total Bonds and Stocks | 2,481,811,845 | 2,313,209,298 | 2,476,836,252 | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 12.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Governments | | | | | | | | | | | | |
| 1.1 NAIC 1 | 84,939,118 | 6,092,395 | 636,881 | 76,186 | 58,357 | XXX | 91,802,936 | 3.6 | 107,817,251 | 4.9 | 91,802,936 | |
| 1.2 NAIC 2 | | | | | | XXX | | | | | | |
| 1.3 NAIC 3 | | | | | | XXX | | | | | | |
| 1.4 NAIC 4 | | | | | | XXX | | | | | | |
| 1.5 NAIC 5 | | | | | | XXX | | | | | | |
| 1.6 NAIC 6 | | | | | | XXX | | | | | | |
| 1.7 Totals | 84,939,118 | 6,092,395 | 636,881 | 76,186 | 58,357 | XXX | 91,802,936 | 3.6 | 107,817,251 | 4.9 | 91,802,936 | |
| 2. All Other Governments | | | | | | | | | | | | |
| 2.1 NAIC 1 | | | | | | XXX | | | | | | |
| 2.2 NAIC 2 | | | | | | XXX | | | | | | |
| 2.3 NAIC 3 | | | | | | XXX | | | | | | |
| 2.4 NAIC 4 | | | | | | XXX | | | | | | |
| 2.5 NAIC 5 | | | | | | XXX | | | | | | |
| 2.6 NAIC 6 | | | | | | XXX | | | | | | |
| 2.7 Totals | | | | | | XXX | | | | | | |
| 3. U.S. States, Territories and Possessions etc., Guaranteed | | | | | | | | | | | | |
| 3.1 NAIC 1 | | | | | | XXX | | | | | | |
| 3.2 NAIC 2 | | | | | | XXX | | | | | | |
| 3.3 NAIC 3 | | | | | | XXX | | | | | | |
| 3.4 NAIC 4 | | | | | | XXX | | | | | | |
| 3.5 NAIC 5 | | | | | | XXX | | | | | | |
| 3.6 NAIC 6 | | | | | | XXX | | | | | | |
| 3.7 Totals | | | | | | XXX | | | | | | |
| 4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed | | | | | | | | | | | | |
| 4.1 NAIC 1 | | | | | | XXX | | | 1,008,487 | 0.0 | | |
| 4.2 NAIC 2 | | | | | | XXX | | | | | | |
| 4.3 NAIC 3 | | | | | | XXX | | | | | | |
| 4.4 NAIC 4 | | | | | | XXX | | | | | | |
| 4.5 NAIC 5 | | | | | | XXX | | | | | | |
| 4.6 NAIC 6 | | | | | | XXX | | | | | | |
| 4.7 Totals | | | | | | XXX | | | 1,008,487 | 0.0 | | |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed | | | | | | | | | | | | |
| 5.1 NAIC 1 | 19,450,588 | 56,862,640 | 37,167,475 | 47,463,885 | 14,677,765 | XXX | 175,622,352 | 6.9 | 186,341,065 | 8.5 | 169,406,828 | 6,215,524 |
| 5.2 NAIC 2 | 2,222,781 | | 1,759,183 | | | XXX | 3,981,963 | 0.2 | 4,004,436 | 0.2 | 3,981,963 | |
| 5.3 NAIC 3 | | | | | | XXX | | | | | | |
| 5.4 NAIC 4 | | | | | | XXX | | | | | | |
| 5.5 NAIC 5 | | | | | | XXX | | | | | | |
| 5.6 NAIC 6 | | | | | | XXX | | | | | | |
| 5.7 Totals | 21,673,368 | 56,862,640 | 38,926,657 | 47,463,885 | 14,677,765 | XXX | 179,604,316 | 7.0 | 190,345,501 | 8.7 | 173,388,791 | 6,215,524 |

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 12.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 6. Industrial & Miscellaneous (Unaffiliated) | | | | | | | | | | | | |
| 6.1 NAIC 1 | 138,038,034 | 404,408,437 | 268,406,324 | 164,964,275 | 285,034,650 | XXX | 1,260,851,720 | 49.4 | 1,079,194,028 | 49.2 | 826,602,144 | 434,249,575 |
| 6.2 NAIC 2 | 56,985,143 | 204,768,859 | 351,100,444 | 211,076,869 | 178,968,509 | XXX | 1,002,899,824 | 39.3 | 805,010,857 | 36.7 | 678,035,285 | 324,864,539 |
| 6.3 NAIC 3 | | 2,469,687 | 9,958,562 | | | XXX | 12,428,249 | 0.5 | 8,729,260 | 0.4 | 7,428,249 | 5,000,000 |
| 6.4 NAIC 4 | 278,344 | 510,296 | | | | XXX | 788,640 | 0.0 | 1,935,444 | 0.1 | | 788,640 |
| 6.5 NAIC 5 | | | | | | XXX | | | | | | |
| 6.6 NAIC 6 | | | | | | XXX | | | | | | |
| 6.7 Totals | 195,301,521 | 612,157,280 | 629,465,330 | 376,041,144 | 464,003,159 | XXX | 2,276,968,433 | 89.3 | 1,894,869,589 | 86.3 | 1,512,065,679 | 764,902,755 |
| 7. Hybrid Securities | | | | | | | | | | | | |
| 7.1 NAIC 1 | | | | | | XXX | | | | | | |
| 7.2 NAIC 2 | 1,500,000 | | | | | XXX | 1,500,000 | 0.1 | 1,500,000 | 0.1 | 1,500,000 | |
| 7.3 NAIC 3 | | | | | | XXX | | | | | | |
| 7.4 NAIC 4 | | | | | | XXX | | | | | | |
| 7.5 NAIC 5 | | | | | | XXX | | | | | | |
| 7.6 NAIC 6 | | | | | | XXX | | | | | | |
| 7.7 Totals | 1,500,000 | | | | | XXX | 1,500,000 | 0.1 | 1,500,000 | 0.1 | 1,500,000 | |
| 8. Parent, Subsidiaries and Affiliates | | | | | | | | | | | | |
| 8.1 NAIC 1 | | | | | | XXX | | | | | | |
| 8.2 NAIC 2 | | | | | | XXX | | | | | | |
| 8.3 NAIC 3 | | | | | | XXX | | | | | | |
| 8.4 NAIC 4 | | | | | | XXX | | | | | | |
| 8.5 NAIC 5 | | | | | | XXX | | | | | | |
| 8.6 NAIC 6 | | | | | | XXX | | | | | | |
| 8.7 Totals | | | | | | XXX | | | | | | |
| 9. SVO Identified Funds | | | | | | | | | | | | |
| 9.1 NAIC 1 | XXX | XXX | XXX | XXX | XXX | | | | | | | |
| 9.2 NAIC 2 | XXX | XXX | XXX | XXX | XXX | | | | | | | |
| 9.3 NAIC 3 | XXX | XXX | XXX | XXX | XXX | | | | | | | |
| 9.4 NAIC 4 | XXX | XXX | XXX | XXX | XXX | | | | | | | |
| 9.5 NAIC 5 | XXX | XXX | XXX | XXX | XXX | | | | | | | |
| 9.6 NAIC 6 | XXX | XXX | XXX | XXX | XXX | | | | | | | |
| 9.7 Totals | XXX | XXX | XXX | XXX | XXX | | | | | | | |
| 10. Unaffiliated Bank Loans | | | | | | | | | | | | |
| 10.1 NAIC 1 | | | | | | XXX | | | | | | |
| 10.2 NAIC 2 | | | | | | XXX | | | | | | |
| 10.3 NAIC 3 | | | | | | XXX | | | | | | |
| 10.4 NAIC 4 | | | | | | XXX | | | | | | |
| 10.5 NAIC 5 | | | | | | XXX | | | | | | |
| 10.6 NAIC 6 | | | | | | XXX | | | | | | |
| 10.7 Totals | | | | | | XXX | | | | | | |
| 11. Unaffiliated Certificates of Deposit | | | | | | | | | | | | |
| 11.1 NAIC 1 | | | | | | XXX | | | | | | |
| 11.2 NAIC 2 | | | | | | XXX | | | | | | |
| 11.3 NAIC 3 | | | | | | XXX | | | | | | |
| 11.4 NAIC 4 | | | | | | XXX | | | | | | |
| 11.5 NAIC 5 | | | | | | XXX | | | | | | |
| 11.6 NAIC 6 | | | | | | XXX | | | | | | |
| 11.7 Totals | | | | | | XXX | | | | | | |

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 12.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 12. Total Bonds Current Year | | | | | | | | | | | | |
| 12.1 NAIC 1 | (d) 242,427,740 | 467,363,472 | 306,210,679 | 212,504,346 | 299,770,772 | | 1,528,277,009 | 59.9 | XXX | XXX | 1,087,811,909 | 440,465,100 |
| 12.2 NAIC 2 | (d) 60,707,924 | 204,768,859 | 352,859,627 | 211,076,869 | 178,968,509 | | 1,008,381,788 | 39.5 | XXX | XXX | 683,517,248 | 324,864,539 |
| 12.3 NAIC 3 | (d) | 2,469,687 | 9,958,562 | | | | 12,428,249 | 0.5 | XXX | XXX | 7,428,249 | 5,000,000 |
| 12.4 NAIC 4 | (d) 278,344 | 510,296 | | | | | 788,640 | 0.0 | XXX | XXX | | 788,640 |
| 12.5 NAIC 5 | (d) | | | | | | (c) | | XXX | XXX | | |
| 12.6 NAIC 6 | (d) | | | | | | (c) | | XXX | XXX | | |
| 12.7 Totals | 303,414,007 | 675,112,314 | 669,028,868 | 423,581,215 | 478,739,281 | | (b) 2,549,875,685 | 100.0 | XXX | XXX | 1,778,757,406 | 771,118,279 |
| 12.8 Line 12.7 as a % of Col. 7 | 11.9 | 26.5 | 26.2 | 16.6 | 18.8 | | 100.0 | XXX | XXX | XXX | 69.8 | 30.2 |
| 13. Total Bonds Prior Year | | | | | | | | | | | | |
| 13.1 NAIC 1 | 204,977,143 | 428,622,052 | 311,345,237 | 190,194,641 | 239,221,758 | | XXX | XXX | 1,374,360,832 | 62.6 | 1,037,290,782 | 337,070,049 |
| 13.2 NAIC 2 | 59,735,430 | 185,785,582 | 267,523,375 | 140,382,159 | 157,088,746 | | XXX | XXX | 810,515,292 | 36.9 | 598,132,292 | 212,383,001 |
| 13.3 NAIC 3 | | 1,000,000 | 7,729,260 | | | | XXX | XXX | 8,729,260 | 0.4 | 4,000,000 | 4,729,260 |
| 13.4 NAIC 4 | 193,540 | 1,741,904 | | | | | XXX | XXX | 1,935,444 | 0.1 | 1,000,000 | 935,444 |
| 13.5 NAIC 5 | | | | | | | XXX | XXX | (c) | | | |
| 13.6 NAIC 6 | | | | | | | XXX | XXX | (c) | | | |
| 13.7 Totals | 264,906,114 | 617,149,538 | 586,597,872 | 330,576,800 | 396,310,504 | | XXX | XXX | (b) 2,195,540,828 | 100.0 | 1,640,423,074 | 555,117,754 |
| 13.8 Line 13.7 as a % of Col. 9 | 12.1 | 28.1 | 26.7 | 15.1 | 18.1 | | XXX | XXX | 100.0 | XXX | 74.7 | 25.3 |
| 14. Total Publicly Traded Bonds | | | | | | | | | | | | |
| 14.1 NAIC 1 | 183,217,320 | 309,071,307 | 222,949,965 | 163,261,638 | 209,311,679 | | 1,087,811,909 | 42.7 | 1,037,290,782 | 47.2 | 1,087,811,909 | XXX |
| 14.2 NAIC 2 | 24,557,758 | 102,280,819 | 250,326,298 | 149,770,820 | 156,581,554 | | 683,517,248 | 26.8 | 598,132,292 | 27.2 | 683,517,248 | XXX |
| 14.3 NAIC 3 | | 1,995,484 | 5,432,765 | | | | 7,428,249 | 0.3 | 4,000,000 | 0.2 | 7,428,249 | XXX |
| 14.4 NAIC 4 | | | | | | | | | 1,000,000 | 0.0 | | XXX |
| 14.5 NAIC 5 | | | | | | | | | | | | XXX |
| 14.6 NAIC 6 | | | | | | | | | | | | XXX |
| 14.7 Totals | 207,775,078 | 413,347,611 | 478,709,028 | 313,032,457 | 365,893,233 | | 1,778,757,406 | 69.8 | 1,640,423,074 | 74.7 | 1,778,757,406 | XXX |
| 14.8 Line 14.7 as a % of Col. 7 | 11.7 | 23.2 | 26.9 | 17.6 | 20.6 | | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12 | 8.1 | 16.2 | 18.8 | 12.3 | 14.3 | | 69.8 | XXX | XXX | XXX | 69.8 | XXX |
| 15. Total Privately Placed Bonds | | | | | | | | | | | | |
| 15.1 NAIC 1 | 59,210,420 | 158,292,165 | 83,260,714 | 49,242,708 | 90,459,093 | | 440,465,100 | 17.3 | 337,070,049 | 15.4 | XXX | 440,465,100 |
| 15.2 NAIC 2 | 36,150,166 | 102,488,040 | 102,533,329 | 61,306,049 | 22,386,955 | | 324,864,539 | 12.7 | 212,383,001 | 9.7 | XXX | 324,864,539 |
| 15.3 NAIC 3 | | 474,203 | 4,525,797 | | | | 5,000,000 | 0.2 | 4,729,260 | 0.2 | XXX | 5,000,000 |
| 15.4 NAIC 4 | 278,344 | 510,296 | | | | | 788,640 | 0.0 | 935,444 | 0.0 | XXX | 788,640 |
| 15.5 NAIC 5 | | | | | | | | | | | XXX | |
| 15.6 NAIC 6 | | | | | | | | | | | XXX | |
| 15.7 Totals | 95,638,930 | 261,764,704 | 190,319,840 | 110,548,757 | 112,846,048 | | 771,118,279 | 30.2 | 555,117,754 | 25.3 | XXX | 771,118,279 |
| 15.8 Line 15.7 as a % of Col. 7 | 12.4 | 33.9 | 24.7 | 14.3 | 14.6 | | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12 | 3.8 | 10.3 | 7.5 | 4.3 | 4.4 | | 30.2 | XXX | XXX | XXX | XXX | 30.2 |

(a) Includes \$ 342,134,412 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 7,000,000 current year of bonds with Z designations and \$ 12,600,000 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
 (c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 84,872,880 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

| Distribution by Type | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 12.09 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| 1. U.S. Governments | | | | | | | | | | | | |
| 1.01 Issuer Obligations | 84,872,880 | 5,899,232 | 504,490 | | 58,357 | XXX | 91,334,959 | 3.6 | 107,293,207 | 4.9 | 91,334,959 | |
| 1.02 Residential Mortgage-Backed Securities | 66,239 | 193,163 | 132,390 | 76,186 | | XXX | 467,977 | 0.0 | 524,045 | 0.0 | 467,977 | |
| 1.03 Commercial Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 1.04 Other Loan-Backed and Structured Securities ... | | | | | | XXX | | | | | | |
| 1.05 Totals | 84,939,118 | 6,092,395 | 636,881 | 76,186 | 58,357 | XXX | 91,802,936 | 3.6 | 107,817,251 | 4.9 | 91,802,936 | |
| 2. All Other Governments | | | | | | | | | | | | |
| 2.01 Issuer Obligations | | | | | | XXX | | | | | | |
| 2.02 Residential Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 2.03 Commercial Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 2.04 Other Loan-Backed and Structured Securities ... | | | | | | XXX | | | | | | |
| 2.05 Totals | | | | | | XXX | | | | | | |
| 3. U.S. States, Territories and Possessions, Guaranteed | | | | | | | | | | | | |
| 3.01 Issuer Obligations | | | | | | XXX | | | | | | |
| 3.02 Residential Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 3.03 Commercial Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 3.04 Other Loan-Backed and Structured Securities ... | | | | | | XXX | | | | | | |
| 3.05 Totals | | | | | | XXX | | | | | | |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed | | | | | | | | | | | | |
| 4.01 Issuer Obligations | | | | | | XXX | | | 1,008,487 | 0.0 | | |
| 4.02 Residential Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 4.03 Commercial Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 4.04 Other Loan-Backed and Structured Securities ... | | | | | | XXX | | | | | | |
| 4.05 Totals | | | | | | XXX | | | 1,008,487 | 0.0 | | |
| 5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed | | | | | | | | | | | | |
| 5.01 Issuer Obligations | 5,238,777 | 7,069,577 | 3,747,291 | 21,999,476 | 9,774,678 | XXX | 47,829,800 | 1.9 | 51,358,565 | 2.3 | 47,829,800 | |
| 5.02 Residential Mortgage-Backed Securities | 16,434,591 | 49,793,062 | 34,629,894 | 21,013,881 | 3,903,087 | XXX | 125,774,516 | 4.9 | 132,986,935 | 6.1 | 119,558,992 | 6,215,524 |
| 5.03 Commercial Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 5.04 Other Loan-Backed and Structured Securities ... | | | 549,472 | 4,450,528 | 1,000,000 | XXX | 6,000,000 | 0.2 | 6,000,000 | 0.3 | 6,000,000 | |
| 5.05 Totals | 21,673,368 | 56,862,640 | 38,926,657 | 47,463,885 | 14,677,765 | XXX | 179,604,316 | 7.0 | 190,345,501 | 8.7 | 173,388,791 | 6,215,524 |
| 6. Industrial and Miscellaneous | | | | | | | | | | | | |
| 6.01 Issuer Obligations | 91,662,352 | 348,888,958 | 559,756,095 | 366,361,043 | 457,704,209 | XXX | 1,824,372,656 | 71.5 | 1,504,587,835 | 68.5 | 1,185,959,845 | 638,412,811 |
| 6.02 Residential Mortgage-Backed Securities | 42,830 | 171,320 | 214,149 | 74,952 | | XXX | 503,251 | 0.0 | | | 503,251 | |
| 6.03 Commercial Mortgage-Backed Securities | 22,720,863 | 125,916,971 | 57,978,895 | | | XXX | 206,616,729 | 8.1 | 190,267,910 | 8.7 | 200,874,510 | 5,742,220 |
| 6.04 Other Loan-Backed and Structured Securities ... | 80,875,476 | 137,180,032 | 11,516,190 | 9,605,149 | 6,298,950 | XXX | 245,475,797 | 9.6 | 200,013,844 | 9.1 | 125,231,324 | 120,244,473 |
| 6.05 Totals | 195,301,521 | 612,157,280 | 629,465,330 | 376,041,144 | 464,003,159 | XXX | 2,276,968,433 | 89.3 | 1,894,869,589 | 86.3 | 1,512,065,678 | 764,902,755 |
| 7. Hybrid Securities | | | | | | | | | | | | |
| 7.01 Issuer Obligations | 1,500,000 | | | | | XXX | 1,500,000 | 0.1 | 1,500,000 | 0.1 | 1,500,000 | |
| 7.02 Residential Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 7.03 Commercial Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 7.04 Other Loan-Backed and Structured Securities ... | | | | | | XXX | | | | | | |
| 7.05 Totals | 1,500,000 | | | | | XXX | 1,500,000 | 0.1 | 1,500,000 | 0.1 | 1,500,000 | |
| 8. Parent, Subsidiaries and Affiliates | | | | | | | | | | | | |
| 8.01 Issuer Obligations | | | | | | XXX | | | | | | |
| 8.02 Residential Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 8.03 Commercial Mortgage-Backed Securities | | | | | | XXX | | | | | | |
| 8.04 Other Loan-Backed and Structured Securities ... | | | | | | XXX | | | | | | |
| 8.05 Affiliated Bank Loans - Issued | | | | | | XXX | | | | | | |
| 8.06 Affiliated Bank Loans - Acquired | | | | | | XXX | | | | | | |
| 8.07 Totals | | | | | | XXX | | | | | | |

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

| Distribution by Type | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 12.09 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| 9. SVO Identified Funds | | | | | | | | | | | | |
| 9.01 Exchange Traded Funds Identified by the SVO | XXX | XXX | XXX | XXX | XXX | | | | | | | |
| 10. Unaffiliated Bank Loans | | | | | | | | | | | | |
| 10.01 Unaffiliated Bank Loans - Issued | | | | | | XXX | | | | | | |
| 10.02 Unaffiliated Bank Loans - Acquired | | | | | | XXX | | | | | | |
| 10.03 Totals | | | | | | XXX | | | | | | |
| 11. Unaffiliated Certificates of Deposit | | | | | | | | | | | | |
| 11.01 Totals | | | | | | XXX | | | | | | |
| 12. Total Bonds Current Year | | | | | | | | | | | | |
| 12.01 Issuer Obligations | 183,274,009 | 361,857,767 | 564,007,876 | 388,360,519 | 467,537,244 | XXX | 1,965,037,415 | 77.1 | XXX | XXX | 1,326,624,604 | 638,412,811 |
| 12.02 Residential Mortgage-Backed Securities | 16,543,660 | 50,157,544 | 34,976,434 | 21,165,019 | 3,903,087 | XXX | 126,745,745 | 5.0 | XXX | XXX | 120,026,969 | 6,718,775 |
| 12.03 Commercial Mortgage-Backed Securities | 22,720,863 | 125,916,971 | 57,978,895 | 14,055,677 | 7,298,950 | XXX | 206,616,729 | 8.1 | XXX | XXX | 200,874,510 | 5,742,220 |
| 12.04 Other Loan-Backed and Structured Securities | 80,875,476 | 137,180,032 | 12,065,663 | 14,055,677 | 7,298,950 | XXX | 251,475,797 | 9.9 | XXX | XXX | 131,231,324 | 120,244,473 |
| 12.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | | | | XXX | XXX | | |
| 12.06 Affiliated Bank Loans | | | | | | XXX | | | XXX | XXX | | |
| 12.07 Unaffiliated Bank Loans | | | | | | XXX | | | XXX | XXX | | |
| 12.08 Unaffiliated Certificates of Deposit | | | | | | XXX | | | XXX | XXX | | |
| 12.09 Totals | 303,414,007 | 675,112,314 | 669,028,868 | 423,581,215 | 478,739,281 | | 2,549,875,685 | 100.0 | XXX | XXX | 1,778,757,406 | 771,118,279 |
| 12.10 Line 12.09 as a % of Col. 7 | 11.9 | 26.5 | 26.2 | 16.6 | 18.8 | | 100.0 | XXX | XXX | XXX | 69.8 | 30.2 |
| 13. Total Bonds Prior Year | | | | | | | | | | | | |
| 13.01 Issuer Obligations | 186,636,655 | 344,642,073 | 462,551,314 | 290,629,643 | 381,288,409 | XXX | XXX | XXX | 1,665,748,094 | 75.9 | 1,216,052,812 | 449,695,282 |
| 13.02 Residential Mortgage-Backed Securities | 13,936,017 | 47,719,199 | 38,353,769 | 27,275,498 | 6,226,499 | XXX | XXX | XXX | 133,510,980 | 6.1 | 127,073,480 | 6,437,500 |
| 13.03 Commercial Mortgage-Backed Securities | 1,664,625 | 113,673,307 | 74,929,979 | 10,762,811 | 8,795,597 | XXX | XXX | XXX | 190,267,910 | 8.7 | 184,507,276 | 5,760,634 |
| 13.04 Other Loan-Backed and Structured Securities | 62,668,816 | 111,114,959 | 10,762,811 | 12,671,660 | 8,795,597 | XXX | XXX | XXX | 206,013,844 | 9.4 | 112,789,506 | 93,224,338 |
| 13.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | | XXX | XXX | | | | |
| 13.06 Affiliated Bank Loans | | | | | | XXX | XXX | XXX | | | | |
| 13.07 Unaffiliated Bank Loans | | | | | | XXX | XXX | XXX | | | | |
| 13.08 Unaffiliated Certificates of Deposit | | | | | | XXX | XXX | XXX | | | | |
| 13.09 Totals | 264,906,113 | 617,149,538 | 586,597,872 | 330,576,800 | 396,310,504 | | XXX | XXX | 2,195,540,828 | 100.0 | 1,640,423,074 | 555,117,754 |
| 13.10 Line 13.09 as a % of Col. 9 | 12.1 | 28.1 | 26.7 | 15.1 | 18.1 | | XXX | XXX | 100.0 | XXX | 74.7 | 25.3 |
| 14. Total Publicly Traded Bonds | | | | | | | | | | | | |
| 14.01 Issuer Obligations | 127,054,811 | 184,816,597 | 379,100,586 | 279,870,392 | 355,782,218 | XXX | 1,326,624,604 | 52.0 | 1,216,052,812 | 55.4 | 1,326,624,604 | XXX |
| 14.02 Residential Mortgage-Backed Securities | 16,182,085 | 48,711,246 | 33,215,185 | 19,106,389 | 2,812,064 | XXX | 120,026,969 | 4.7 | 127,073,480 | 5.8 | 120,026,969 | XXX |
| 14.03 Commercial Mortgage-Backed Securities | 20,718,366 | 122,177,248 | 57,978,895 | 14,055,677 | 7,298,950 | XXX | 200,874,510 | 7.9 | 184,507,276 | 8.4 | 200,874,510 | XXX |
| 14.04 Other Loan-Backed and Structured Securities | 43,819,815 | 57,642,520 | 8,414,362 | 14,055,677 | 7,298,950 | XXX | 131,231,324 | 5.1 | 112,789,506 | 5.1 | 131,231,324 | XXX |
| 14.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | | | | | | | XXX |
| 14.06 Affiliated Bank Loans | | | | | | XXX | | | | | | XXX |
| 14.07 Unaffiliated Bank Loans | | | | | | XXX | | | | | | XXX |
| 14.08 Unaffiliated Certificates of Deposit | | | | | | XXX | | | | | | XXX |
| 14.09 Totals | 207,775,078 | 413,347,611 | 478,709,028 | 313,032,457 | 365,893,233 | | 1,778,757,406 | 69.8 | 1,640,423,074 | 74.7 | 1,778,757,406 | XXX |
| 14.10 Line 14.09 as a % of Col. 7 | 11.7 | 23.2 | 26.9 | 17.6 | 20.6 | | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12 | 8.1 | 16.2 | 18.8 | 12.3 | 14.3 | | 69.8 | XXX | XXX | XXX | 69.8 | XXX |
| 15. Total Privately Placed Bonds | | | | | | | | | | | | |
| 15.01 Issuer Obligations | 56,219,198 | 177,041,171 | 184,907,291 | 108,490,127 | 111,755,025 | XXX | 638,412,811 | 25.0 | 449,695,282 | 20.5 | XXX | 638,412,811 |
| 15.02 Residential Mortgage-Backed Securities | 361,575 | 1,446,299 | 1,761,249 | 2,058,630 | 1,091,023 | XXX | 6,718,775 | 0.3 | 6,437,500 | 0.3 | XXX | 6,718,775 |
| 15.03 Commercial Mortgage-Backed Securities | 2,002,497 | 3,739,723 | 3,651,301 | 14,055,677 | 7,298,950 | XXX | 5,742,220 | 0.2 | 5,760,634 | 0.3 | XXX | 5,742,220 |
| 15.04 Other Loan-Backed and Structured Securities | 37,055,660 | 79,537,512 | 3,651,301 | 14,055,677 | 7,298,950 | XXX | 120,244,473 | 4.7 | 93,224,338 | 4.2 | XXX | 120,244,473 |
| 15.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | | | | | | XXX | |
| 15.06 Affiliated Bank Loans | | | | | | XXX | | | | | XXX | |
| 15.07 Unaffiliated Bank Loans | | | | | | XXX | | | | | XXX | |
| 15.08 Unaffiliated Certificates of Deposit | | | | | | XXX | | | | | XXX | |
| 15.09 Totals | 95,638,930 | 261,764,704 | 190,319,840 | 110,548,757 | 112,846,048 | | 771,118,279 | 30.2 | 555,117,754 | 25.3 | XXX | 771,118,279 |
| 15.10 Line 15.09 as a % of Col. 7 | 12.4 | 33.9 | 24.7 | 14.3 | 14.6 | | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12 | 3.8 | 10.3 | 7.5 | 4.3 | 4.4 | | 30.2 | XXX | XXX | XXX | XXX | 30.2 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

| | 1 | 2 | 3 | 4 | 5 |
|---|------------|------------|----------------|--|--|
| | Total | Bonds | Mortgage Loans | Other Short-term Investment Assets (a) | Investments in Parent, Subsidiaries and Affiliates |
| 1. Book/adjusted carrying value, December 31 of prior year | 15,828,358 | 15,828,358 | | | |
| 2. Cost of short-term investments acquired | 60,197,886 | 60,197,886 | | | |
| 3. Accrual of discount | 762,545 | 762,545 | | | |
| 4. Unrealized valuation increase/(decrease) | | | | | |
| 5. Total gain (loss) on disposals | 414 | 414 | | | |
| 6. Deduct consideration received on disposals | 76,789,203 | 76,789,203 | | | |
| 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) | | | | | |
| 11. Deduct total nonadmitted amounts | | | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | | | | | |

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

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: | |
| 2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12 | 12,081,545 |
| 2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14 | 12,081,545 |
| 3. Unrealized valuation increase/(decrease): | |
| 3.1 Section 1, Column 17 | 3,492,583 |
| 3.2 Section 2, Column 19 | (4,002,619) |
| (510,036) | |
| 4. SSAP No. 108 Adjustments | |
| 5. Total gain (loss) on termination recognized, Section 2, Column 22 | 7,340,178 |
| 6. Considerations received/(paid) on terminations, Section 2, Column 15 | 17,823,732 |
| 7. Amortization: | |
| 7.1 Section 1, Column 19 | |
| 7.2 Section 2, Column 21 | |
| 8. Adjustment to the book/adjusted carrying value of hedged item: | |
| 8.1 Section 1, Column 20 | |
| 8.2 Section 2, Column 23 | |
| 9. Total foreign exchange change in book/adjusted carrying value: | |
| 9.1 Section 1, Column 18 | |
| 9.2 Section 2, Column 20 | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9) | 15,574,128 |
| 11. Deduct nonadmitted assets | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 15,574,128 |

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 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 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 (Section 2, Column 15) | |
| 4.2 Less: | |
| 4.21 Amount used to adjust basis of hedged item (Section 2, Column 17) | |
| 4.22 Amount recognized (Section 2, Column 16) | |
| 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

ANNUAL STATEMENT FOR THE YEAR 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..... | 15,574,128 |
| 2. | Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance ..... | ..... |
| 3. | Total (Line 1 plus Line 2) | 15,574,128 |
| 4. | Part D, Section 1, Column 6 | 37,090,273 |
| 5. | Part D, Section 1, Column 7 | (21,516,145) |
| 6. | Total (Line 3 minus Line 4 minus Line 5) ..... | ..... |
| | | Fair Value Check |
| 7. | Part A, Section 1, Column 16 | 15,574,128 |
| 8. | Part B, Section 1, Column 13 ..... | ..... |
| 9. | Total (Line 7 plus Line 8) | 15,574,128 |
| 10. | Part D, Section 1, Column 9 | 37,090,273 |
| 11. | Part D, Section 1, Column 10 | (21,516,145) |
| 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) ..... | ..... |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

| | 1 | 2 | 3 | 4 |
|---|-------------|-------------|------------------------------|-----------|
| | Total | Bonds | Money Market Mutual funds | Other (a) |
| 1. Book/adjusted carrying value, December 31 of prior year | 101,191,128 | 83,801,923 | 17,389,204 | |
| 2. Cost of cash equivalents acquired | 970,527,735 | 527,439,612 | 443,088,123 | |
| 3. Accrual of discount | 1,942,424 | 1,942,424 | | |
| 4. Unrealized valuation increase/(decrease) | | | | |
| 5. Total gain (loss) on disposals | (541) | (541) | | |
| 6. Deduct consideration received on disposals | 964,631,927 | 528,310,538 | 436,321,389 | |
| 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) | 109,028,819 | 84,872,880 | 24,155,939 | |
| 11. Deduct total nonadmitted amounts | | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 109,028,819 | 84,872,880 | 24,155,939 | |

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

Schedule A - Part 1 - Real Estate Owned

NONE

Schedule A - Part 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

| 1 Loan Number | 2 Code | 3 Location | | 5 Loan Type | 6 Date Acquired | 7 Rate of Interest | 8 Book Value/Recorded Investment Excluding Accrued Interest | 9 Change in Book Value/Recorded Investment | | | | | 14 Value of Land and Buildings | 15 Date of Last Appraisal or Valuation |
|------------------|-----------|----------------------|------------|----------------|--------------------|-----------------------|--|--|--|---|---|---|-----------------------------------|---|
| | | 3 City | 4 State | | | | | 9 Unrealized Valuation Increase/ (Decrease) | 10 Current Year's (Amortization)/ Accretion | 11 Current Year's Other-Than-Temporary Impairment Recognized | 12 Capitalized Deferred Interest and Other | 13 Total Foreign Exchange Change in Book Value | | |
| 2101 | | Vernon Hills | IL | | 08/29/2016 | 3.310 | 756,025 | | | | | | 1,640,000 | 08/07/2016 |
| 2103 | | Ontario | CA | | 09/06/2016 | 3.515 | 669,443 | | | | | | 2,250,000 | 07/16/2016 |
| 2110 | | North Olmsted | OH | | 09/30/2016 | 3.940 | 784,359 | | | | | | 1,637,168 | 06/30/2016 |
| 2111 | | Chula Vista | CA | | 09/30/2016 | 3.851 | 750,562 | | | | | | 2,144,028 | 07/26/2016 |
| 2116 | | Independence | OH | | 10/14/2016 | 3.300 | 672,859 | | | | | | 3,080,000 | 09/07/2016 |
| 2122 | | Denver | CO | | 11/28/2016 | 3.962 | 780,596 | | | | | | 1,636,200 | 10/11/2016 |
| 2132 | | Houston | TX | | 12/09/2016 | 3.769 | 809,070 | | | | | | 1,558,480 | 09/28/2016 |
| 2143 | | Akron | OH | | 02/08/2017 | 3.560 | 789,331 | | | | | | 1,981,800 | 11/06/2016 |
| 2147 | | Canton | OH | | 02/27/2017 | 3.990 | 717,845 | | | | | | 1,884,050 | 12/27/2016 |
| 2154 | | Kaukauna | WI | | 02/13/2017 | 4.105 | 789,891 | | | | | | 1,781,250 | 12/14/2016 |
| 2184 | | Cutler Ridge | FL | | 07/20/2017 | 4.665 | 814,328 | | | | | | 1,519,375 | 03/10/2017 |
| 2186 | | Houston | TX | | 06/14/2017 | 4.512 | 808,747 | | | | | | 1,999,800 | 01/23/2017 |
| 2188 | | Sandusky | OH | | 06/30/2017 | 4.250 | 723,246 | | | | | | 1,466,520 | 04/11/2017 |
| 2189 | | Norwalk | CA | | 05/30/2017 | 4.166 | 799,036 | | | | | | 2,006,400 | 03/28/2017 |
| 2190 | | Rancho Santa Margari | CA | | 12/05/2017 | 4.318 | 827,456 | | | | | | 3,423,900 | 08/11/2017 |
| 2191 | | Cincinnati | OH | | 07/28/2017 | 4.257 | 857,427 | | | | | | 1,684,620 | 05/23/2017 |
| 2195 | | Miami | FL | | 08/04/2017 | 3.800 | 1,000,000 | | | | | | 2,544,190 | 05/10/2017 |
| 2200 | | Wilmington | NC | | 08/03/2017 | 3.881 | 800,408 | | | | | | 3,166,350 | 05/06/2017 |
| 2203 | | York | PA | | 08/03/2017 | 4.176 | 804,420 | | | | | | 1,908,900 | 06/19/2017 |
| 2205 | | Ocean City | NJ | | 09/06/2017 | 3.718 | 585,026 | | | | | | 1,718,920 | 07/09/2017 |
| 2206 | | Las Vegas | NV | | 08/30/2017 | 4.461 | 823,724 | | | | | | 1,764,234 | 07/10/2017 |
| 2208 | | Charlestown | MA | | 01/29/2018 | 3.759 | 811,473 | | | | | | 1,941,225 | 06/28/2017 |
| 2209 | | Dallas | TX | | 09/07/2017 | 4.379 | 752,835 | | | | | | 2,264,400 | 06/29/2017 |
| 2214 | | Alexandria | VA | | 08/25/2017 | 4.074 | 804,905 | | | | | | 1,591,030 | 06/23/2017 |
| 2216 | | Miami | FL | | 09/29/2017 | 3.830 | 1,000,000 | | | | | | 2,557,015 | 07/20/2017 |
| 2219 | | Lincoln | MA | | 09/28/2017 | 3.881 | 741,990 | | | | | | 1,930,190 | 06/24/2017 |
| 2220 | | Flagstaff | AZ | | 08/21/2017 | 3.718 | 585,026 | | | | | | 2,150,720 | 06/09/2017 |
| 2233 | | Scottsdale | AZ | | 10/06/2017 | 4.115 | 4,491,222 | | | | | | 9,960,000 | 08/17/2017 |
| 2256 | | Towson | MD | | 02/28/2018 | 3.640 | 2,835,498 | | | | | | 9,900,000 | 11/20/2017 |
| 2265 | | Morristown | NJ | | 03/05/2018 | 3.739 | 2,932,738 | | | | | | 8,600,000 | 12/13/2017 |
| 2266 | | Morristown | NJ | | 03/05/2018 | 3.739 | 2,932,738 | | | | | | 9,450,000 | 12/13/2017 |
| 2269 | | Highland Park | NJ | | 03/05/2018 | 3.739 | 1,725,139 | | | | | | 4,675,000 | 12/13/2017 |
| 2270 | | Highland Park | NJ | | 03/05/2018 | 3.739 | 2,717,095 | | | | | | 8,400,000 | 12/13/2017 |
| 2271 | | Woodbridge | NJ | | 03/05/2018 | 3.739 | 1,595,755 | | | | | | 4,600,000 | 12/13/2017 |
| 2272 | | Edison | NJ | | 03/05/2018 | 3.739 | 1,164,469 | | | | | | 3,500,000 | 12/13/2017 |
| 2282 | | Orchard Park | NY | | 03/27/2018 | 4.339 | 2,708,668 | | | | | | 4,500,000 | 02/15/2018 |
| 2312 | | Northbrook | IL | | 11/01/2018 | 4.278 | 1,792,726 | | | | | | 4,508,490 | 08/24/2018 |
| 2315 | | Cincinnati | OH | | 07/25/2018 | 4.716 | 3,194,459 | | | | | | 6,140,000 | 06/21/2018 |
| 2316 | | Cincinnati | OH | | 07/25/2018 | 4.716 | 2,662,048 | | | | | | 4,840,000 | 06/21/2018 |
| 2319 | | Riverdale | MD | | 09/19/2018 | 4.064 | 2,027,935 | | | | | | 24,000,000 | 05/17/2018 |
| 2330 | | Montclair | VA | | 08/29/2018 | 4.720 | 2,870,747 | | | | | | 5,184,920 | 06/06/2018 |
| 2335 | | Eugene | OR | | 08/27/2018 | 4.650 | 3,732,639 | | | | | | 9,100,000 | 06/21/2018 |
| 2336 | | Fairfield | OH | | 08/01/2018 | 4.400 | 4,410,106 | | | | | | 9,370,000 | 06/21/2018 |
| 2338 | | Concord | CA | | 08/30/2018 | 4.308 | 1,279,239 | | | | | | 3,028,533 | 06/22/2018 |
| 2340 | | Tustin | CA | | 10/25/2018 | 4.502 | 1,186,889 | | | | | | 3,171,270 | 08/20/2018 |
| 2342 | | Waconia | MINN | | 09/12/2018 | 4.451 | 1,799,757 | | | | | | 4,064,388 | 08/01/2018 |
| 2343 | | Chicago | IL | | 09/24/2018 | 4.278 | 4,836,111 | | | | | | 12,200,000 | 08/09/2018 |
| 2351 | | New York | NY | | 11/15/2018 | 4.339 | 2,337,274 | | | | | | 9,342,000 | 08/21/2018 |
| 2353 | | New York | NY | | 12/18/2018 | 4.542 | 4,097,285 | | | | | | 19,154,130 | 08/21/2018 |
| 2355 | | Philadelphia | PA | | 12/11/2018 | 4.654 | 2,140,471 | | | | | | 4,050,000 | 10/15/2018 |
| 2356 | | Schaumburg | IL | | 11/16/2018 | 4.726 | 2,384,636 | | | | | | 5,493,980 | 09/26/2018 |
| 2362 | | Menomonee falls | WI | | 12/04/2018 | 4.604 | 1,448,204 | | | | | | 2,823,480 | 09/10/2018 |

E04

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

| 1 Loan Number | 2 Code | 3 Location | | 5 Loan Type | 6 Date Acquired | 7 Rate of Interest | 8 Book Value/Recorded Investment Excluding Accrued Interest | 9 Change in Book Value/Recorded Investment | | | | | 14 Value of Land and Buildings | 15 Date of Last Appraisal or Valuation |
|------------------|-----------|------------------|------------|----------------|--------------------|-----------------------|--|--|--|---|---|---|-----------------------------------|---|
| | | 3 City | 4 State | | | | | 9 Unrealized Valuation Increase/ (Decrease) | 10 Current Year's (Amortization)/ Accretion | 11 Current Year's Other-Than-Temporary Impairment Recognized | 12 Capitalized Deferred Interest and Other | 13 Total Foreign Exchange Change in Book Value | | |
| 2367 | | St. Louis | MO. | | 12/11/2018 | 4.410 | 3,157,794 | | | | | | 7,999,100 | 10/29/2018 |
| 2370 | | Edgewood | MD. | | 12/04/2018 | 4.410 | 1,867,405 | | | | | | 4,200,000 | 11/01/2018 |
| 2373 | | Owings Mills | MD. | | 12/21/2018 | 4.624 | 1,663,715 | | | | | | 3,500,000 | 11/13/2018 |
| 2381 | | Henderson | NV. | | 12/20/2018 | 4.991 | 1,304,381 | | | | | | 3,576,097 | 11/09/2018 |
| 2382 | | Chantilly | VA. | | 12/04/2018 | 4.981 | 1,373,075 | | | | | | 3,578,070 | 10/24/2018 |
| 2386 | | Portland | OR. | | 02/06/2019 | 4.604 | 3,472,559 | | | | | | 9,284,600 | 11/15/2018 |
| 2392 | | San Antonio | TX. | | 02/25/2019 | 4.532 | 1,072,439 | | | | | | 2,509,950 | 01/24/2019 |
| 2393 | | Chaska | MIN. | | 03/29/2019 | 4.410 | 2,688,551 | | | | | | 13,500,000 | 01/29/2019 |
| 2418 | | Cincinnati | OH. | | 05/23/2019 | 4.329 | 4,491,930 | | | | | | 8,390,000 | 04/18/2019 |
| 2426 | | Hampstead | NH. | | 06/26/2019 | 4.247 | 3,151,455 | | | | | | 8,100,000 | 05/03/2019 |
| 2427 | | Avon Park | FL. | | 06/07/2019 | 4.532 | 3,164,613 | | | | | | 9,580,000 | 05/08/2019 |
| 2432 | | Southfield | MI. | | 07/18/2019 | 4.094 | 4,003,711 | | | | | | 10,000,000 | 05/09/2019 |
| 2437 | | Waite Park | MIN. | | 08/08/2019 | 3.911 | 4,000,000 | | | | | | 7,991,284 | 06/12/2019 |
| 2442 | | Madison | WI. | | 08/01/2019 | 3.790 | 1,975,045 | | | | | | 7,384,672 | 06/26/2019 |
| 2466 | | Myrtle Beach | SC. | | 10/23/2019 | 3.759 | 1,994,871 | | | | | | 5,522,000 | 09/18/2019 |
| 2484 | | Pasadena | CA. | | 10/24/2019 | 3.110 | 2,665,635 | | | | | | 6,417,000 | 08/29/2019 |
| 2490 | | Waldorf | MD. | | 12/18/2019 | 3.526 | 1,700,000 | | | | | | 12,941,880 | 10/30/2019 |
| 2502 | | Sunnyvale | CA. | | 12/20/2019 | 3.019 | 2,000,000 | | | | | | 16,235,480 | 10/25/2019 |
| 2568 | | Mendota Heights | MIN. | | 08/30/2020 | 3.343 | 4,415,929 | | | | | | 10,278,240 | 06/10/2020 |
| 2571 | | Bothell | WA. | | 09/24/2020 | 3.323 | 2,950,346 | | | | | | 6,811,030 | 08/10/2020 |
| 2573 | | Houston | TX. | | 09/17/2020 | 3.171 | 1,845,874 | | | | | | 4,517,760 | 08/18/2020 |
| 2575 | | Orchard Park | NY. | | 12/01/2020 | 3.039 | 2,739,780 | | | | | | 5,950,780 | 08/26/2020 |
| 2582 | | Sterling Heights | MI. | | 10/28/2020 | 2.513 | 1,717,104 | | | | | | 5,017,900 | 07/15/2020 |
| 2590 | | Hallandale | FL. | | 10/29/2020 | 2.968 | 3,345,255 | | | | | | 6,720,000 | 09/26/2020 |
| 2592 | | Webster Groves | MO. | | 11/30/2020 | 3.455 | 1,378,562 | | | | | | 6,033,138 | 08/04/2020 |
| 2597 | | Newark | DE. | | 01/19/2021 | 2.877 | 5,765,608 | | | | | | 17,106,380 | 10/28/2020 |
| 2598 | | El Monte | CA. | | 11/03/2020 | 3.019 | 2,461,698 | | | | | | 4,218,375 | 09/24/2020 |
| 2604 | | Owasso | OK. | | 10/13/2020 | 3.323 | 1,155,040 | | | | | | 2,684,700 | 09/02/2020 |
| 2611 | | San Antonio | TX. | | 12/01/2020 | 3.485 | 3,837,786 | | | | | | 7,734,104 | 09/28/2020 |
| 2612 | | New Berlin | WI. | | 01/13/2021 | 3.069 | 4,635,799 | | | | | | 9,822,600 | 09/10/2020 |
| 2614 | | Charlotte | NC. | | 11/17/2020 | 2.918 | 1,267,297 | | | | | | 3,025,459 | 09/18/2020 |
| 2615 | | Marysville | WA. | | 12/23/2020 | 3.221 | 3,029,369 | | | | | | 7,858,240 | 10/28/2020 |
| 2628 | | Lancaster | PA. | | 01/28/2021 | 3.400 | 2,293,013 | | | | | | 6,177,000 | 10/29/2020 |
| 2632 | | Westerville | OH. | | 02/01/2021 | 2.867 | 1,446,763 | | | | | | 3,052,400 | 12/09/2020 |
| 2633 | | Houston | TX. | | 02/12/2021 | 3.323 | 4,040,127 | | | | | | 6,669,850 | 01/04/2021 |
| 2635 | | Oklahoma City | OK. | | 02/01/2021 | 2.584 | 4,556,288 | | | | | | 8,108,750 | 01/08/2021 |
| 2636 | | Norman | OK. | | 05/04/2021 | 2.750 | 5,753,460 | | | | | | 13,657,520 | 02/19/2021 |
| 2642 | | Dublin | OH. | | 02/16/2021 | 2.725 | 2,316,287 | | | | | | 5,199,700 | 12/23/2020 |
| 2643 | | Los Angeles | CA. | | 03/17/2021 | 2.463 | 4,089,518 | | | | | | 14,840,000 | 01/05/2021 |
| 2651 | | Carrollton | TX. | | 03/15/2021 | 2.483 | 4,500,000 | | | | | | 11,298,210 | 02/12/2021 |
| 2665 | | Dublin | OH. | | 05/26/2021 | 3.373 | 4,799,125 | | | | | | 9,474,075 | 04/03/2021 |
| 2687 | | Cincinnati | OH. | | 05/28/2021 | 3.191 | 1,112,659 | | | | | | 2,275,200 | 04/15/2021 |
| 2725 | | Boston | MA. | | 10/27/2021 | 2.938 | 3,799,920 | | | | | | 3,799,920 | 08/18/2021 |
| 2740 | | Chattanooga | TN. | | 12/09/2021 | 2.918 | 3,672,390 | | | | | | 12,750,000 | 10/15/2021 |
| 2741 | | San Jose | CA. | | 01/28/2022 | 3.201 | 7,500,000 | | | | | | 20,800,000 | 10/14/2021 |
| 2742 | | Haverhill | MA. | | 11/30/2021 | 2.725 | 15,860,716 | | | | | | 29,300,000 | 09/22/2021 |
| 2756 | | Buffalo | NY. | | 03/25/2022 | 3.191 | 1,261,771 | | | | | | 2,126,260 | 11/23/2021 |
| 2757 | | Williston | VT. | | 07/13/2022 | 2.850 | 1,700,000 | | | | | | 3,580,460 | 12/21/2021 |
| 2759 | | Aurora | CO. | | 01/25/2022 | 3.353 | 9,900,000 | | | | | | 20,627,512 | 12/13/2021 |
| 2761 | | Miami | FL. | | 02/08/2022 | 3.323 | 3,798,311 | | | | | | 7,048,650 | 11/28/2021 |
| 2763 | | Sugar Land | TX. | | 02/28/2022 | 2.827 | 3,477,710 | | | | | | 7,545,400 | 12/01/2021 |
| 2765 | | Mokena | IL. | | 01/28/2022 | 2.584 | 2,806,997 | | | | | | 5,218,500 | 12/22/2021 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

| 1 Loan Number | 2 Code | 3 Location | | 5 Loan Type | 6 Date Acquired | 7 Rate of Interest | 8 Book Value/Recorded Investment Excluding Accrued Interest | 9 Change in Book Value/Recorded Investment | | | | | 14 Value of Land and Buildings | 15 Date of Last Appraisal or Valuation |
|------------------|-----------|------------------|------------|----------------|--------------------|-----------------------|--|--|--|---|---|---|-----------------------------------|---|
| | | 3 City | 4 State | | | | | 9 Unrealized Valuation Increase/ (Decrease) | 10 Current Year's (Amortization)/ Accretion | 11 Current Year's Other-Than-Temporary Impairment Recognized | 12 Capitalized Deferred Interest and Other | 13 Total Foreign Exchange Change in Book Value | | |
| 2766 | | Fishkill | NY | | 03/15/2022 | 3.120 | 3,058,470 | | | | | | 9,480,000 | 12/13/2021 |
| 2767 | | Herndon | VA | | 02/24/2022 | 3.180 | 11,400,000 | | | | | | 19,108,320 | 12/11/2021 |
| 2771 | | Tampa | FL | | 05/04/2022 | 3.262 | 4,321,144 | | | | | | 7,357,945 | 01/28/2022 |
| 2775 | | Mesa | AZ | | 02/17/2022 | 3.049 | 1,790,094 | | | | | | 3,364,938 | 12/23/2021 |
| 2820 | | Melville | NY | | 08/26/2022 | 5.040 | 7,051,625 | | | | | | 12,994,890 | 07/27/2022 |
| 2838 | | Mount Pleasant | MI | | 11/17/2022 | 4.600 | 4,450,767 | | | | | | 11,800,000 | 09/22/2022 |
| 2839 | | Mount Pleasant | MI | | 11/17/2022 | 4.650 | 2,903,512 | | | | | | 8,700,000 | 09/22/2022 |
| 2853 | | Compton | CA | | 12/19/2022 | 5.060 | 2,525,546 | | | | | | 9,389,250 | 10/14/2022 |
| 2854 | | Rochester Hills | MI | | 12/15/2022 | 5.584 | 5,000,000 | | | | | | 13,357,400 | 10/12/2022 |
| 2855 | | San Antonio | TX | | 02/03/2023 | 5.390 | 2,400,000 | | | | | | 6,690,700 | 11/28/2022 |
| 2860 | | Harrisburg | PA | | 03/17/2023 | 5.500 | 5,178,783 | | | | | | 10,029,420 | 01/17/2023 |
| 2865 | | Alexandria | VA | | 03/31/2023 | 5.110 | 10,000,000 | | | | | | 21,664,500 | 02/01/2023 |
| 2866 | | Bellevue | WA | | 03/31/2023 | 5.080 | 6,451,911 | | | | | | 13,475,000 | 02/01/2023 |
| 2880 | | Fort Worth | TX | | 07/10/2023 | 5.550 | 5,000,000 | | | | | | 13,683,460 | 06/30/2023 |
| 2884 | | Westwood | NJ | | 08/07/2023 | 6.050 | 1,969,353 | | | | | | 4,374,720 | 06/30/2023 |
| 2900 | | Newark | DE | | 08/07/2023 | 5.519 | 4,915,684 | | | | | | 10,535,300 | 05/12/2023 |
| 2922 | | Frisco | TX | | 11/08/2023 | 6.290 | 10,355,451 | | | | | | 22,050,000 | 10/04/2023 |
| 2924 | | Houston | TX | | 11/01/2023 | 6.280 | 3,140,672 | | | | | | 7,060,000 | 09/15/2023 |
| 2928 | | Long Beach | CA | | 01/11/2024 | 5.870 | 4,432,277 | | | | | | 8,910,000 | 08/21/2023 |
| 2929 | | Glendale | AZ | | 12/05/2023 | 6.120 | 6,100,889 | | | | | | 14,000,000 | 10/16/2023 |
| 2930 | | McKees Rocks | PA | | 11/21/2023 | 6.260 | 8,129,110 | | | | | | 15,700,000 | 09/20/2023 |
| 2937 | | Coconut Creek | FL | | 12/18/2023 | 6.550 | 4,949,394 | | | | | | 14,712,520 | 10/19/2023 |
| 2938 | | Vallejo | CA | | 11/30/2023 | 6.330 | 6,573,242 | | | | | | 13,500,000 | 10/05/2023 |
| 2939 | | Southfield | MI | | 01/05/2024 | 6.420 | 8,420,051 | | | | | | 23,750,000 | 10/20/2023 |
| 2943 | | Elizabethtown | PA | | 02/13/2024 | 6.800 | 7,143,484 | | | | | | 13,500,000 | 11/16/2023 |
| 2952 | | Marlborough | MA | | 03/01/2024 | 6.170 | 2,940,000 | | | | | | 5,194,000 | 01/10/2024 |
| 2954 | | Charlotte | NC | | 04/01/2024 | 5.950 | 4,600,000 | | | | | | 8,003,600 | 12/21/2023 |
| 2957 | | Niles | IL | | 04/04/2024 | 6.000 | 3,624,181 | | | | | | 9,495,550 | 02/12/2024 |
| 2967 | | Washington D.C. | DC | | 05/31/2024 | 6.510 | 9,500,000 | | | | | | 15,361,200 | 03/05/2024 |
| 2972 | | Houston | TX | | 06/10/2024 | 6.150 | 2,382,906 | | | | | | 6,364,800 | 03/27/2024 |
| 2973 | | Vancouver | WA | | 06/07/2024 | 6.380 | 3,000,000 | | | | | | 12,190,000 | 04/09/2024 |
| 2981 | | City of Industry | CA | | 08/06/2024 | 6.370 | 3,883,971 | | | | | | 9,018,750 | 04/30/2024 |
| 2985 | | Bronx | NY | | 09/16/2024 | 6.870 | 1,595,956 | | | | | | 6,823,700 | 07/25/2024 |
| 2986 | | Naperville | IL | | 07/31/2024 | 6.740 | 9,749,158 | | | | | | 21,070,000 | 04/22/2024 |
| 2987 | | Denver | CO | | 07/19/2024 | 6.740 | 3,288,516 | | | | | | 9,000,000 | 06/10/2024 |
| 2990 | | Tucson | AZ | | 08/30/2024 | 6.570 | 1,595,696 | | | | | | 5,071,524 | 06/19/2024 |
| 2991 | | Lynwood | CA | | 08/09/2024 | 6.290 | 1,991,678 | | | | | | 3,848,100 | 06/04/2024 |
| 2994 | | Austin | TX | | 08/16/2024 | 6.209 | 4,500,000 | | | | | | 9,890,000 | 07/02/2024 |
| 2996 | | Newark | CA | | 08/22/2024 | 6.290 | 2,589,181 | | | | | | 7,326,850 | 06/24/2024 |
| 2997 | | San Diego | CA | | 07/31/2024 | 6.440 | 1,394,836 | | | | | | 3,145,558 | 06/11/2024 |
| 3006 | | Philadelphia | PA | | 10/04/2024 | 6.533 | 5,495,142 | | | | | | 11,000,000 | 08/14/2024 |
| 3007 | | Indianapolis | IN | | 10/04/2024 | 5.996 | 5,219,897 | | | | | | 9,600,000 | 08/02/2024 |
| 3008 | | Edgewood | MD | | 09/27/2024 | 5.590 | 4,889,429 | | | | | | 14,300,000 | 07/30/2024 |
| 3010 | | Waukesha | WI | | 09/25/2024 | 5.758 | 5,300,000 | | | | | | 10,700,000 | 07/24/2024 |
| 3012 | | Canton | OH | | 10/25/2024 | 5.479 | 4,095,512 | | | | | | 8,550,000 | 08/14/2024 |
| 3014 | | Charlotte | NC | | 12/13/2024 | 5.543 | 16,100,000 | | | | | | 26,435,000 | 09/13/2024 |
| 3017 | | Chicago | IL | | 11/06/2024 | 5.790 | 3,750,000 | | | | | | 7,160,000 | 09/07/2024 |
| 3018 | | Winter Park | FL | | 12/13/2024 | 5.621 | 5,000,000 | | | | | | 8,484,380 | 09/12/2024 |
| 3019 | | Overland Park | KS | | 11/22/2024 | 5.727 | 3,700,000 | | | | | | 7,500,000 | 09/17/2024 |
| 3021 | | Seattle | WA | | 11/19/2024 | 5.359 | 5,210,000 | | | | | | 10,900,000 | 08/29/2024 |
| 3022 | | Alpharetta | GA | | 11/18/2024 | 5.375 | 11,000,000 | | | | | | 20,400,000 | 09/19/2024 |
| 3023 | | New Baltimore | MI | | 12/02/2024 | 5.344 | 22,000,000 | | | | | | 66,500,000 | 09/18/2024 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

| 1 Loan Number | 2 Code | 3 Location | | 5 Loan Type | 6 Date Acquired | 7 Rate of Interest | 8 Book Value/Recorded Investment Excluding Accrued Interest | Change in Book Value/Recorded Investment | | | | | 14 Value of Land and Buildings | 15 Date of Last Appraisal or Valuation |
|--|-----------|---------------|------------|----------------|--------------------|-----------------------|--|--|--|---|---|---|-----------------------------------|---|
| | | 3 City | 4 State | | | | | 9 Unrealized Valuation Increase/ (Decrease) | 10 Current Year's (Amortization)/ Accretion | 11 Current Year's Other-Than-Temporary Impairment Recognized | 12 Capitalized Deferred Interest and Other | 13 Total Foreign Exchange Change in Book Value | | |
| 3024 | | Raleigh | NC | | 12/05/2024 | 5.617 | 4,200,000 | | | | | | 10,725,000 | 09/19/2024 |
| 3025 | | Keyport | NJ | | 12/17/2024 | 5.323 | 4,000,000 | | | | | | 8,039,100 | 09/17/2024 |
| 3030 | | Islandia | NY | | 12/03/2024 | 5.418 | 7,200,000 | | | | | | 12,100,000 | 09/16/2024 |
| 3032 | | Hoover | AL | | 12/17/2024 | 5.472 | 4,165,000 | | | | | | 7,938,000 | 09/25/2024 |
| 0599999. Mortgages in good standing - Commercial mortgages-all other | | | | | | | 565,064,155 | | | | | | 1,358,648,677 | XXX |
| 0899999. Total Mortgages in good standing | | | | | | | 565,064,155 | | | | | | 1,358,648,677 | XXX |
| 2676 | | North Olmsted | OH | | 08/18/2021 | 4.346 | 2,313,433 | 1,000,000 | | 780,000 | | | 2,454,805 | 12/30/2024 |
| 1399999. Restructured mortgages - Commercial mortgages-all other | | | | | | | 2,313,433 | 1,000,000 | | 780,000 | | | 2,454,805 | XXX |
| 1699999. Total - Restructured Mortgages | | | | | | | 2,313,433 | 1,000,000 | | 780,000 | | | 2,454,805 | XXX |
| 2499999. Total - Mortgages with overdue interest over 90 days | | | | | | | | | | | | | | XXX |
| 3299999. Total - Mortgages in the process of foreclosure | | | | | | | | | | | | | | XXX |
| 3399999 - Totals | | | | | | | 567,377,588 | 1,000,000 | | 780,000 | | | 1,361,103,482 | XXX |

General Interrogatory:

- Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.
- Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.
- Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.
- Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

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

| 1 Loan Number | Location | | 4 Loan Type | 5 Date Acquired | 6 Rate of Interest | 7 Actual Cost at Time of Acquisition | 8 Additional Investment Made After Acquisition | 9 Value of Land and Buildings |
|--|------------------|------------|----------------|--------------------|-----------------------|---|---|----------------------------------|
| | 2 City | 3 State | | | | | | |
| 2939 | Southfield | MI | | 01/05/2024 | 6.420 | 8,500,000 | | 23,750,000 |
| 2928 | Long Beach | CA | | 01/11/2024 | 5.827 | 4,500,000 | | 8,910,000 |
| 2943 | Elizabethtown | PA | | 02/13/2024 | 6.721 | 7,200,000 | | 13,500,000 |
| 2952 | Marlborough | MA | | 03/01/2024 | 6.170 | 2,940,000 | | 5,194,000 |
| 2954 | Charlotte | NC | | 04/01/2024 | 5.950 | 4,600,000 | | 8,001,860 |
| 2957 | Niles | IL | | 04/04/2024 | 5.890 | 3,650,000 | | 9,495,290 |
| 2967 | Washington D.C. | DC | | 05/31/2024 | 6.510 | 9,500,000 | | 15,360,431 |
| 2973 | Vancouver | WA | | 06/07/2024 | 6.282 | 3,000,000 | | 12,190,000 |
| 2972 | Houston | TX | | 06/10/2024 | 6.068 | 2,400,000 | | 6,364,800 |
| 2987 | Denver | CO | | 07/19/2024 | 6.843 | 3,300,000 | | 9,000,000 |
| 2986 | Naperville | IL | | 07/31/2024 | 6.740 | 9,800,000 | | 21,070,000 |
| 2997 | San Diego | CA | | 07/31/2024 | 6.440 | 1,400,000 | | 3,145,334 |
| 2981 | City of Industry | CA | | 08/06/2024 | 6.370 | 3,900,000 | | 9,018,750 |
| 2991 | Lynwood | CA | | 08/09/2024 | 6.290 | 2,000,000 | | 3,847,619 |
| 2994 | Austin | TX | | 08/16/2024 | 6.215 | 4,500,000 | | 9,890,000 |
| 2996 | Newark | CA | | 08/22/2024 | 6.254 | 2,600,000 | | 7,327,273 |
| 2990 | Tucson | AZ | | 08/30/2024 | 6.568 | 1,600,000 | | 5,072,000 |
| 2985 | Bronx | NY | | 09/16/2024 | 6.870 | 1,600,000 | | 6,823,529 |
| 3010 | Waukesha | WI | | 09/25/2024 | 5.668 | 5,300,000 | | 10,700,000 |
| 3008 | Edgewood | MD | | 09/27/2024 | 5.658 | 4,900,000 | | 14,300,000 |
| 3006 | Philadelphia | PA | | 10/04/2024 | 6.533 | 5,500,000 | | 11,000,000 |
| 3007 | Indianapolis | IN | | 10/04/2024 | 5.996 | 5,225,000 | | 9,600,000 |
| 3012 | Canton | OH | | 10/25/2024 | 5.479 | 4,100,000 | | 8,550,000 |
| 3017 | Chicago | IL | | 11/06/2024 | 5.790 | 3,750,000 | | 7,160,000 |
| 3022 | Alpharetta | GA | | 11/18/2024 | 5.375 | 11,000,000 | | 20,400,000 |
| 3021 | Seattle | WA | | 11/19/2024 | 5.359 | 5,210,000 | | 10,900,000 |
| 3019 | Overland Park | KS | | 11/22/2024 | 5.727 | 3,700,000 | | 7,500,000 |
| 3023 | New Baltimore | MI | | 12/02/2024 | 5.344 | 22,000,000 | | 66,500,000 |
| 3030 | Islandia | NY | | 12/03/2024 | 5.418 | 7,200,000 | | 12,100,000 |
| 3024 | Raleigh | NC | | 12/05/2024 | 5.617 | 4,200,000 | | 10,725,000 |
| 3014 | Charlotte | NC | | 12/13/2024 | 5.579 | 16,100,000 | | 26,435,000 |
| 3018 | Winter Park | FL | | 12/13/2024 | 5.621 | 5,000,000 | | 8,484,380 |
| 3025 | Keyport | NJ | | 12/17/2024 | 5.323 | 4,000,000 | | 8,039,100 |
| 3032 | Hoover | AL | | 12/17/2024 | 5.472 | 4,165,000 | | 7,938,000 |
| 0599999. Mortgages in good standing - Commercial mortgages-all other | | | | | | 188,340,000 | | 418,292,366 |
| 0899999. Total Mortgages in good standing | | | | | | 188,340,000 | | 418,292,366 |
| 1699999. Total - Restructured Mortgages | | | | | | | | |
| 2499999. Total - Mortgages with overdue interest over 90 days | | | | | | | | |
| 3299999. Total - Mortgages in the process of foreclosure | | | | | | | | |
| 3399999 - Totals | | | | | | 188,340,000 | | 418,292,366 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

| 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) |  |  |  |  |  | 13 Total Foreign Exchange Change in Book Value |
| 2293 | Columbus | OH | | 04/17/2018 | 01/09/2024 | 5,590,295 | | | | | | 5,575,318 | 5,575,318 | | | |
| 2451 | Westport | CT | | 10/22/2019 | 02/21/2024 | 3,400,000 | | | | | | 3,400,000 | 3,400,000 | | | |
| 2840 | Taylor | MI | | 11/17/2022 | 12/10/2024 | 2,461,423 | | | | | | 2,420,973 | 2,420,973 | | | |
| 2599 | Houston | TX | | 11/17/2020 | 12/23/2024 | 1,647,221 | | | | | | 1,593,218 | 1,593,218 | | | |
| 2600 | Houston | TX | | 11/17/2020 | 12/23/2024 | 2,013,269 | | | | | | 1,947,267 | 1,947,267 | | | |
| 0199999. Mortgages closed by repayment | | | | | | 15,112,208 | | | | | | 14,936,776 | 14,936,776 | | | |
| 2101 | Vernon Hills | IL | | 08/29/2016 | | 789,261 | | | | | | 33,236 | 33,236 | | | |
| 2103 | Ontario | CA | | 09/06/2016 | | 714,752 | | | | | | 45,309 | 45,309 | | | |
| 2110 | North Olmsted | OH | | 09/30/2016 | | 815,725 | | | | | | 31,366 | 31,366 | | | |
| 2111 | Chula Vista | CA | | 09/30/2016 | | 792,600 | | | | | | 42,038 | 42,038 | | | |
| 2116 | Independence | OH | | 10/14/2016 | | 718,208 | | | | | | 45,349 | 45,349 | | | |
| 2122 | Denver | CO | | 11/28/2016 | | 812,014 | | | | | | 31,418 | 31,418 | | | |
| 2132 | Houston | TX | | 12/09/2016 | | 839,815 | | | | | | 30,745 | 30,745 | | | |
| 2143 | Akron | OH | | 02/08/2017 | | 821,076 | | | | | | 31,746 | 31,746 | | | |
| 2147 | Canton | OH | | 02/27/2017 | | 760,920 | | | | | | 43,076 | 43,076 | | | |
| 2154 | Kaukauna | WI | | 02/13/2017 | | 820,860 | | | | | | 30,970 | 30,970 | | | |
| 2184 | Cutler Ridge | FL | | 07/20/2017 | | 843,491 | | | | | | 29,163 | 29,163 | | | |
| 2186 | Houston | TX | | 06/14/2017 | | 838,370 | | | | | | 29,623 | 29,623 | | | |
| 2188 | Sandusky | OH | | 06/30/2017 | | 765,829 | | | | | | 42,584 | 42,584 | | | |
| 2189 | Norwalk | CA | | 05/30/2017 | | 829,553 | | | | | | 30,518 | 30,518 | | | |
| 2190 | Rancho Santa Margari | CA | | 12/05/2017 | | 856,572 | | | | | | 29,116 | 29,116 | | | |
| 2191 | Cincinnati | OH | | 07/28/2017 | | 879,557 | | | | | | 22,130 | 22,130 | | | |
| 2200 | Wilmington | NC | | 08/03/2017 | | 831,140 | | | | | | 30,732 | 30,732 | | | |
| 2203 | York | PA | | 08/03/2017 | | 834,705 | | | | | | 30,285 | 30,285 | | | |
| 2205 | Ocean City | NJ | | 09/06/2017 | | 649,061 | | | | | | 64,035 | 64,035 | | | |
| 2206 | Las Vegas | NV | | 08/30/2017 | | 852,693 | | | | | | 28,969 | 28,969 | | | |
| 2208 | Charlestown | MA | | 01/29/2018 | | 842,147 | | | | | | 30,674 | 30,674 | | | |
| 2209 | Dallas | TX | | 09/07/2017 | | 802,262 | | | | | | 49,427 | 49,427 | | | |
| 2214 | Alexandria | VA | | 08/25/2017 | | 835,323 | | | | | | 30,418 | 30,418 | | | |
| 2219 | Lincoln | MA | | 09/28/2017 | | 784,201 | | | | | | 42,212 | 42,212 | | | |
| 2220 | Flagstaff | AZ | | 08/21/2017 | | 649,061 | | | | | | 64,035 | 64,035 | | | |
| 2233 | Scottsdale | AZ | | 10/06/2017 | | 4,599,934 | | | | | | 108,711 | 108,711 | | | |
| 2256 | Towson | MD | | 02/28/2018 | | 2,911,706 | | | | | | 76,208 | 76,208 | | | |
| 2265 | Morristown | NJ | | 03/05/2018 | | 3,010,390 | | | | | | 77,652 | 77,652 | | | |
| 2266 | Morristown | NJ | | 03/05/2018 | | 3,010,390 | | | | | | 77,652 | 77,652 | | | |
| 2269 | Highland Park | NJ | | 03/05/2018 | | 1,770,817 | | | | | | 45,678 | 45,678 | | | |
| 2270 | Highland Park | NJ | | 03/05/2018 | | 2,789,038 | | | | | | 71,942 | 71,942 | | | |
| 2271 | Woodbridge | NJ | | 03/05/2018 | | 1,638,007 | | | | | | 42,252 | 42,252 | | | |
| 2272 | Edison | NJ | | 03/05/2018 | | 1,195,302 | | | | | | 30,833 | 30,833 | | | |
| 2282 | Orchard Park | NY | | 03/27/2018 | | 2,774,738 | | | | | | 66,069 | 66,069 | | | |
| 2293 | Columbus | OH | | 04/17/2018 | | 5,590,295 | | | | | | 14,978 | 14,978 | | | |
| 2312 | Northbrook | IL | | 11/01/2018 | | 1,885,335 | | | | | | 92,609 | 92,609 | | | |
| 2315 | Cincinnati | OH | | 07/25/2018 | | 3,266,710 | | | | | | 72,251 | 72,251 | | | |
| 2316 | Cincinnati | OH | | 07/25/2018 | | 2,722,258 | | | | | | 60,210 | 60,210 | | | |
| 2319 | Riverdale | MD | | 09/19/2018 | | 2,507,503 | | | | | | 479,568 | 479,568 | | | |
| 2330 | Montclair | VA | | 08/29/2018 | | 2,961,407 | | | | | | 90,660 | 90,660 | | | |
| 2335 | Eugene | OR | | 08/27/2018 | | 3,816,817 | | | | | | 84,178 | 84,178 | | | |
| 2336 | Fairfield | OH | | 08/01/2018 | | 4,514,387 | | | | | | 104,281 | 104,281 | | | |
| 2338 | Concord | CA | | 08/30/2018 | | 1,309,707 | | | | | | 30,469 | 30,469 | | | |
| 2340 | Tustin | CA | | 10/25/2018 | | 1,226,002 | | | | | | 39,112 | 39,112 | | | |
| 2342 | Waconia | MN | | 09/12/2018 | | 1,962,835 | | | | | | 163,078 | 163,078 | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

| 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) |  |  |  |  |  | 13 Total Foreign Exchange Change in Book Value |
| 2343 | Chicago | IL | | 09/24/2018 | | 5,046,076 | | | | | | 209,964 | 209,964 | | | |
| 2351 | New York | NY | | 11/15/2018 | | 2,404,395 | | | | | | 67,122 | 67,122 | | | |
| 2353 | New York | NY | | 12/18/2018 | | 4,223,303 | | | | | | 126,018 | 126,018 | | | |
| 2355 | Philadelphia | PA | | 12/11/2018 | | 2,246,047 | | | | | | 105,576 | 105,576 | | | |
| 2356 | Schaumburg | IL | | 11/16/2018 | | 2,592,892 | | | | | | 208,255 | 208,255 | | | |
| 2362 | Menomonee falls | WI | | 12/04/2018 | | 1,495,086 | | | | | | 46,882 | 46,882 | | | |
| 2367 | St. Louis | MO | | 12/11/2018 | | 3,316,008 | | | | | | 158,215 | 158,215 | | | |
| 2370 | Edgewood | MD | | 12/04/2018 | | 1,910,518 | | | | | | 43,113 | 43,113 | | | |
| 2373 | Owings Mills | MD | | 12/21/2018 | | 1,745,979 | | | | | | 82,265 | 82,265 | | | |
| 2381 | Henderson | NV | | 12/20/2018 | | 1,343,488 | | | | | | 39,107 | 39,107 | | | |
| 2382 | Chantilly | VA | | 12/04/2018 | | 1,415,695 | | | | | | 42,620 | 42,620 | | | |
| 2386 | Portland | OR | | 02/06/2019 | | 3,767,707 | | | | | | 295,148 | 295,148 | | | |
| 2392 | San Antonio | TX | | 02/25/2019 | | 1,159,560 | | | | | | 87,122 | 87,122 | | | |
| 2393 | Chaska | MN | | 03/29/2019 | | 2,749,251 | | | | | | 60,699 | 60,699 | | | |
| 2418 | Cincinnati | OH | | 05/23/2019 | | 4,593,423 | | | | | | 101,493 | 101,493 | | | |
| 2426 | Hampstead | NH | | 06/26/2019 | | 3,222,060 | | | | | | 70,605 | 70,605 | | | |
| 2427 | Avon Park | FL | | 06/07/2019 | | 3,263,311 | | | | | | 98,697 | 98,697 | | | |
| 2432 | Southfield | MI | | 07/18/2019 | | 4,095,069 | | | | | | 91,358 | 91,358 | | | |
| 2442 | Madison | WI | | 08/01/2019 | | 2,041,126 | | | | | | 66,082 | 66,082 | | | |
| 2466 | Myrtle Beach | SC | | 10/23/2019 | | 2,041,171 | | | | | | 46,301 | 46,301 | | | |
| 2484 | Pasadena | CA | | 10/24/2019 | | 2,735,621 | | | | | | 69,985 | 69,985 | | | |
| 2568 | Mendota Heights | MN | | 08/30/2020 | | 4,560,919 | | | | | | 144,990 | 144,990 | | | |
| 2571 | Bothell | WA | | 09/24/2020 | | 3,089,332 | | | | | | 138,987 | 138,987 | | | |
| 2573 | Houston | TX | | 09/17/2020 | | 1,985,776 | | | | | | 139,903 | 139,903 | | | |
| 2575 | Orchard Park | NY | | 12/01/2020 | | 2,807,837 | | | | | | 68,057 | 68,057 | | | |
| 2582 | Sterling Heights | MI | | 10/28/2020 | | 1,941,719 | | | | | | 224,615 | 224,615 | | | |
| 2590 | Hallandale | FL | | 10/29/2020 | | 3,420,738 | | | | | | 75,484 | 75,484 | | | |
| 2592 | Webster Groves | MO | | 11/30/2020 | | 1,410,531 | | | | | | 31,969 | 31,969 | | | |
| 2597 | Newark | DE | | 01/19/2021 | | 5,910,784 | | | | | | 145,176 | 145,176 | | | |
| 2598 | El Monte | CA | | 11/03/2020 | | 2,522,854 | | | | | | 61,156 | 61,156 | | | |
| 2599 | Houston | TX | | 11/17/2020 | | 1,647,220 | | | | | | 54,002 | 54,002 | | | |
| 2600 | Houston | TX | | 11/17/2020 | | 2,013,269 | | | | | | 66,003 | 66,003 | | | |
| 2604 | Owasso | OK | | 10/13/2020 | | 1,192,409 | | | | | | 37,369 | 37,369 | | | |
| 2611 | San Antonio | TX | | 12/01/2020 | | 3,959,465 | | | | | | 121,679 | 121,679 | | | |
| 2612 | New Berlin | WI | | 01/13/2021 | | 4,789,391 | | | | | | 153,591 | 153,591 | | | |
| 2614 | Charlotte | NC | | 11/17/2020 | | 1,328,113 | | | | | | 60,816 | 60,816 | | | |
| 2615 | Marysville | WA | | 12/23/2020 | | 3,128,452 | | | | | | 99,083 | 99,083 | | | |
| 2628 | Lancaster | PA | | 01/28/2021 | | 2,459,050 | | | | | | 166,038 | 166,038 | | | |
| 2632 | Westerville | OH | | 02/01/2021 | | 1,515,607 | | | | | | 68,843 | 68,843 | | | |
| 2633 | Houston | TX | | 02/12/2021 | | 4,168,454 | | | | | | 128,326 | 128,326 | | | |
| 2635 | Oklahoma City | OK | | 02/01/2021 | | 4,676,331 | | | | | | 120,043 | 120,043 | | | |
| 2636 | Norman | OK | | 05/04/2021 | | 6,027,049 | | | | | | 273,589 | 273,589 | | | |
| 2642 | Dublin | OH | | 02/16/2021 | | 2,394,887 | | | | | | 78,599 | 78,599 | | | |
| 2643 | Los Angeles | CA | | 03/17/2021 | | 4,289,782 | | | | | | 200,264 | 200,264 | | | |
| 2665 | Dublin | OH | | 05/26/2021 | | 4,948,338 | | | | | | 149,212 | 149,212 | | | |
| 2687 | Cincinnati | OH | | 05/28/2021 | | 1,138,640 | | | | | | 25,981 | 25,981 | | | |
| 2740 | Chattanooga | TN | | 12/09/2021 | | 3,787,953 | | | | | | 115,563 | 115,563 | | | |
| 2742 | Haverhill | MA | | 11/30/2021 | | 16,250,992 | | | | | | 390,278 | 390,278 | | | |
| 2756 | Buffalo | NY | | 03/25/2022 | | 1,315,022 | | | | | | 53,252 | 53,252 | | | |
| 2761 | Miami | FL | | 02/08/2022 | | 3,911,250 | | | | | | 112,938 | 112,938 | | | |
| 2763 | Sugar Land | TX | | 02/28/2022 | | 3,560,584 | | | | | | 82,874 | 82,874 | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

| 1 Loan Number | 2 Location | | 4 Loan Type | 5 Date Acquired | 6 Disposal Date | 7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year | Change in Book Value/Recorded Investment | | | | | 14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal | 15 Consid- eration | 16 Foreign Exchange Gain (Loss) on Disposal | 17 Realized Gain (Loss) on Disposal | 18 Total Gain (Loss) on Disposal |
|--|------------------|------------|----------------|--------------------|--------------------|--|---|--|--|--|--|--|--------------------------|--|---|--|
| | 2 City | 3 State | | | | | 8 Unrealized Valuation Increase/ (Decrease) | 9 Current Year's (Amortization) /Accretion | 10 Current Year's Other- Than- Temporary Impairment Recognized | 11 Capitalized Deferred Interest and Other | 12 Total Change in Book Value (8+9-10+11) |  |  |  |  |  | 13 Total Foreign Exchange Change in Book Value |
| 2765 | Mokena | IL | | 01/28/2022 | | 2,876,768 | | | | | | 69,771 | 69,771 | | | |
| 2766 | Fishkill | NY | | 03/15/2022 | | 3,151,426 | | | | | | 92,956 | 92,956 | | | |
| 2771 | Tampa | FL | | 05/04/2022 | | 4,400,000 | | | | | | 78,855 | 78,855 | | | |
| 2775 | Mesa | AZ | | 02/17/2022 | | 1,831,154 | | | | | | 41,059 | 41,059 | | | |
| 2820 | Melville | NY | | 08/26/2022 | | 7,165,490 | | | | | | 113,865 | 113,865 | | | |
| 2838 | Mount Pleasant | MI | | 11/17/2022 | | 4,527,096 | | | | | | 76,329 | 76,329 | | | |
| 2839 | Mount Pleasant | MI | | 11/17/2022 | | 2,952,875 | | | | | | 49,363 | 49,363 | | | |
| 2840 | Taylor | MI | | 11/17/2022 | | 2,461,423 | | | | | | 40,450 | 40,450 | | | |
| 2853 | Compton | CA | | 12/19/2022 | | 2,565,290 | | | | | | 39,743 | 39,743 | | | |
| 2860 | Harrisburg | PA | | 03/17/2023 | | 5,252,839 | | | | | | 74,056 | 74,056 | | | |
| 2866 | Bellevue | WA | | 03/31/2023 | | 6,551,413 | | | | | | 99,502 | 99,502 | | | |
| 2884 | Westwood | NJ | | 08/07/2023 | | 1,994,054 | | | | | | 24,701 | 24,701 | | | |
| 2900 | Newark | DE | | 08/07/2023 | | 4,983,599 | | | | | | 67,915 | 67,915 | | | |
| 2922 | Frisco | TX | | 11/08/2023 | | 10,535,000 | | | | | | 179,549 | 179,549 | | | |
| 2924 | Houston | TX | | 11/01/2023 | | 3,195,578 | | | | | | 54,906 | 54,906 | | | |
| 2928 | Long Beach | CA | | 01/11/2024 | | | | | | | | 67,723 | 67,723 | | | |
| 2929 | Glendale | AZ | | 12/05/2023 | | 6,200,000 | | | | | | 99,111 | 99,111 | | | |
| 2930 | McKees Rocks | PA | | 11/21/2023 | | 8,250,000 | | | | | | 120,890 | 120,890 | | | |
| 2937 | Coconut Creek | FL | | 12/18/2023 | | 5,000,000 | | | | | | 50,606 | 50,606 | | | |
| 2938 | Vallejo | CA | | 11/30/2023 | | 6,650,000 | | | | | | 76,758 | 76,758 | | | |
| 2939 | Southfield | MI | | 01/05/2024 | | | | | | | | 79,949 | 79,949 | | | |
| 2943 | Elizabethtown | PA | | 02/13/2024 | | | | | | | | 56,516 | 56,516 | | | |
| 2957 | Niles | IL | | 04/04/2024 | | | | | | | | 25,819 | 25,819 | | | |
| 2972 | Houston | TX | | 06/10/2024 | | | | | | | | 17,094 | 17,094 | | | |
| 2981 | City of Industry | CA | | 08/06/2024 | | | | | | | | 16,029 | 16,029 | | | |
| 2985 | Bronx | NY | | 09/16/2024 | | | | | | | | 4,044 | 4,044 | | | |
| 2986 | Naperville | IL | | 07/31/2024 | | | | | | | | 50,842 | 50,842 | | | |
| 2987 | Denver | CO | | 07/19/2024 | | | | | | | | 11,484 | 11,484 | | | |
| 2990 | Tucson | AZ | | 08/30/2024 | | | | | | | | 4,303 | 4,303 | | | |
| 2991 | Lynwood | CA | | 08/09/2024 | | | | | | | | 8,321 | 8,321 | | | |
| 2996 | Newark | CA | | 08/22/2024 | | | | | | | | 10,819 | 10,819 | | | |
| 2997 | San Diego | CA | | 07/31/2024 | | | | | | | | 5,163 | 5,163 | | | |
| 3006 | Philadelphia | PA | | 10/04/2024 | | | | | | | | 4,857 | 4,857 | | | |
| 3007 | Indianapolis | IN | | 10/04/2024 | | | | | | | | 5,103 | 5,103 | | | |
| 3008 | Edgewood | MD | | 09/27/2024 | | | | | | | | 10,571 | 10,571 | | | |
| 3012 | Canton | OH | | 10/25/2024 | | | | | | | | 4,488 | 4,488 | | | |
| 0299999. Mortgages with partial repayments | | | | | | 329,547,313 | | | | | | 10,286,382 | 10,286,382 | | | |
| 0599999 - Totals | | | | | | 344,659,521 | | | | | | 25,223,158 | 25,223,158 | | | |

E06.2

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

| 1 CUSIP Identification | 2 Name or Description | 3 Code | 4 Location | | 6 Name of Vendor or General Partner | 7 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | 8 Date Originally Acquired | 9 Type and Strategy | 10 Actual Cost | 11 Fair Value | 12 Book/ Adjusted Carrying Value Less Encumbrances | Change in Book/Adjusted Carrying Value | | | | | 18 Investment Income | 19 Commitment for Additional Investment | 20 Percentage of Ownership | |
|---|--|-----------|---------------|------------|--|--|-------------------------------|------------------------|-------------------|------------------|---|---|--|---|---|--|-------------------------|--|-------------------------------|--|
| | | | 4 City | 5 State | | | | | | | | 13 Unrealized Valuation Increase/ (Decrease) | 14 Current Year's (Depreciation) or (Amortization)/ Accretion | 15 Current Year's Other-Than-Temporary Impairment Recognized | 16 Capitalized Deferred Interest and Other | 17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value | | | | |
| 575767-AR-9 .. | MASSACHUSETTS MUTUAL LIFE INSURANCE CO | | MA..... | | MASSACHUSETTS MUTUAL LIFE INSURANCE CO | 1.D FE | 11/18/2021 .. | | 4,762,416 | 2,847,292 | 4,763,952 | | | | | | | 153,600 | | |
| 638671-AL-1 .. | NATIONWIDE MUTUAL INSURANCE CO | | OH..... | | NATIONWIDE MUTUAL INSURANCE CO | 1.G FE | 04/16/2014 .. | | 999,690 | 846,976 | 999,818 | | 6 | | | | | 49,500 | | |
| 649626-AT-5 .. | NEW YORK LIFE INSURANCE CO | | NY..... | | NEW YORK LIFE INSURANCE CO | 1.C FE | 04/13/2020 .. | | 3,318,840 | 2,184,411 | 3,285,844 | | (7,443) | | | | | 112,500 | | |
| 95765P-AE-9 .. | WESTERN AND SOUTHERN LIFE INSURANCE CO | | OH..... | | WESTERN AND SOUTHERN LIFE INSURANCE CO | 1.F FE | 04/23/2021 .. | | 2,250,490 | 1,467,975 | 2,248,224 | | (648) | | | | | 82,500 | | |
| 2799999. Surplus Debentures, etc - Unaffiliated | | | | | | | | | 11,331,436 | 7,346,654 | 11,297,838 | | (7,583) | | | | 398,100 | | XXX | |
| 6099999. Total - Unaffiliated | | | | | | | | | 11,331,436 | 7,346,654 | 11,297,838 | | (7,583) | | | | 398,100 | | XXX | |
| 6199999. Total - Affiliated | | | | | | | | | | | | | | | | | | | XXX | |
| 6299999 - Totals | | | | | | | | | 11,331,436 | 7,346,654 | 11,297,838 | | (7,583) | | | | 398,100 | | XXX | |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 1B ..\$ 1C ..\$ 3,285,844 1D ..\$ 4,763,952 1E ..\$ 1F ..\$ 2,248,224 1G ..\$ 999,818
 1B 2A ..\$ 2B ..\$ 2C ..\$
 1C 3A ..\$ 3B ..\$ 3C ..\$
 1D 4A ..\$ 4B ..\$ 4C ..\$
 1E 5A ..\$ 5B ..\$ 5C ..\$
 1F 6 ..\$

E07

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | Dates | | |
|----------------------|--|---------|---------------|-----------------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 912810-FM-5 | UNITED STATES TREASURY | SD | | | 1.A | 606,869 | 108.6800 | 489,062 | 450,000 | 504,490 | | (9,011) | | | 6.250 | 3.740 | MM | 3,652 | 28,125 | 08/02/2010 | 05/15/2030 |
| 912810-FN-0 | UNITED STATES TREASURY | SD | | | 1.A | 57,802 | 73.7570 | 51,630 | 70,000 | 58,357 | | 356 | | | 2.875 | 4.075 | FA | 760 | 2,013 | 06/07/2023 | 08/15/2045 |
| 912828-3F-5 | UNITED STATES TREASURY | SD | | | 1.A | 3,193,151 | 94.5470 | 3,001,856 | 3,175,000 | 3,155,762 | | (42) | | | 2.250 | 2.446 | MM | 10,400 | 70,800 | 05/07/2024 | 11/15/2027 |
| 912828-R3-6 | UNITED STATES TREASURY | SD | | | 1.A | 1,013,871 | 96.5190 | 965,190 | 1,000,000 | 1,002,048 | | (1,470) | | | 1.625 | 1.473 | MM | 2,110 | 24,375 | 06/29/2016 | 05/15/2026 |
| 912828-U2-4 | UNITED STATES TREASURY | SD | | | 1.A | 869,734 | 95.9760 | 863,781 | 900,000 | 893,700 | | 3,259 | | | 2.000 | 2.385 | MM | 2,337 | 18,000 | 01/11/2017 | 11/15/2026 |
| 912828-V9-8 | UNITED STATES TREASURY | SD | | | 1.A | 840,375 | 95.9660 | 815,707 | 850,000 | 847,722 | | 1,035 | | | 2.250 | 2.380 | FA | 7,224 | 19,125 | 05/08/2017 | 02/15/2027 |
| 0019999999 | Subtotal - Bonds - U.S. Governments - Issuer Obligations | | | | | 6,581,802 | XXX | 6,187,226 | 6,445,000 | 6,462,079 | | (5,873) | | | XXX | XXX | XXX | 26,482 | 162,438 | XXX | XXX |
| 36179M-V0-0 | G2 MA0623 - RMBS | | | 4 | 1.A | 466,848 | 85.1170 | 401,379 | 471,563 | 467,108 | | 11 | | | 2.500 | 2.681 | MON | 982 | 11,789 | 05/21/2013 | 12/20/2042 |
| 36202D-J8-5 | G2 002987 - RMBS | | | 4 | 1.A | 343 | 103.8450 | 358 | 344 | 344 | | | | | 7.500 | 7.597 | MON | 2 | 26 | 10/23/2000 | 10/20/2030 |
| 36202D-LV-1 | G2 003040 - RMBS | | | 4 | 1.A | 531 | 102.9200 | 542 | 526 | 527 | | (1) | | | 7.000 | 6.808 | MON | 3 | 37 | 02/20/2001 | 02/20/2031 |
| 0029999999 | Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities | | | | | 467,721 | XXX | 402,279 | 472,434 | 467,977 | | 11 | | | XXX | XXX | XXX | 988 | 11,852 | XXX | XXX |
| 0109999999 | Total - U.S. Government Bonds | | | | | 7,049,523 | XXX | 6,589,505 | 6,917,434 | 6,930,057 | | (5,862) | | | XXX | XXX | XXX | 27,470 | 174,289 | XXX | XXX |
| 0309999999 | Total - All Other Government Bonds | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 0509999999 | Total - U.S. States, Territories and Possessions Bonds | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 0709999999 | Total - U.S. Political Subdivisions Bonds | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 114894-WY-0 | BROWARD CNTY FLA ARPT SYS REV | | | 2 | 1.E FE | 1,500,000 | 99.6890 | 1,495,341 | 1,500,000 | 1,500,000 | | | | | 4.100 | 4.100 | AO | 15,375 | 61,500 | 10/30/2015 | 10/01/2037 |
| 15504R-GC-7 | CENTRAL PUGET SOUND WASH REGL TRAN AUTH SALES | | | 2 | 1.B FE | 2,081,200 | 100.7770 | 2,015,546 | 2,000,000 | 2,007,786 | | (9,088) | | | 4.000 | 3.520 | MM | 13,333 | 80,000 | 08/05/2015 | 11/01/2033 |
| 207758-VZ-3 | CONNECTICUT ST SPL TAX OBLIG REV | | | 2 | 1.D FE | 274,695 | 99.2150 | 248,038 | 250,000 | 254,632 | | (2,689) | | | 4.000 | 2.851 | MS | 3,333 | 10,000 | 09/15/2016 | 09/01/2036 |
| 342814-DH-0 | FLORIDA ST MID-BAY BRIDGE AUTH REV | | | 2 | 2.A FE | 1,915,533 | 100.8600 | 1,719,654 | 1,705,000 | 1,722,909 | | (23,306) | | | 5.000 | 3.561 | AO | 21,313 | 85,250 | 05/13/2015 | 10/01/2026 |
| 343136-8K-6 | FLORIDA ST TPK AUTH TPK REV | | | 2 | 1.C FE | 1,480,830 | 95.5740 | 1,433,603 | 1,500,000 | 1,489,992 | | 1,168 | | | 3.000 | 3.100 | JJ | 22,500 | 45,000 | 01/19/2016 | 07/01/2032 |
| 392274-Q2-5 | GREATER ORLANDO AVIATION AUTH ORLANDO FLA ARPT | | | 2 | 1.C FE | 958,035 | 103.2680 | 805,490 | 780,000 | 814,336 | | (19,048) | | | 5.000 | 2.411 | AO | 9,750 | 39,000 | 09/30/2016 | 10/01/2029 |
| 392274-Q3-3 | GREATER ORLANDO AVIATION AUTH ORLANDO FLA ARPT | | | 2 | 1.C FE | 610,655 | 103.2680 | 516,340 | 500,000 | 521,399 | | (11,860) | | | 5.000 | 2.481 | AO | 6,250 | 25,000 | 09/30/2016 | 10/01/2030 |
| 392274-Q4-1 | GREATER ORLANDO AVIATION AUTH ORLANDO FLA ARPT | | | 2 | 1.C FE | 772,401 | 103.2680 | 655,752 | 635,000 | 661,622 | | (14,745) | | | 5.000 | 2.531 | AO | 7,938 | 31,750 | 09/30/2016 | 10/01/2031 |
| 432342-DR-1 | HILLSBOROUGH CNTY FLA SOLID WASTE & RES RECOVERY | | | 2 | 1.D FE | 1,160,070 | 102.7660 | 1,027,664 | 1,000,000 | 1,030,688 | | (17,755) | | | 5.000 | 3.092 | MS | 16,667 | 50,000 | 11/02/2016 | 09/01/2033 |
| 45203H-3L-4 | ILLINOIS FIN AUTH REV | | | 2 | 1.C FE | 1,981,180 | 97.8430 | 1,956,866 | 2,000,000 | 1,986,222 | | 616 | | | 4.000 | 4.060 | AO | 20,000 | 80,000 | 08/20/2015 | 10/01/2040 |
| 495289-X5-4 | KING CNTY WASH SWR REV | | | 2 | 1.B FE | 1,497,450 | 91.9720 | 1,379,574 | 1,500,000 | 1,498,156 | | 88 | | | 3.500 | 3.510 | JJ | 26,250 | 52,500 | 01/13/2015 | 07/01/2040 |
| 60242M-EB-5 | MILWAUKEE WIS SEW REV | | | 2 | 2.A FE | 1,754,075 | 95.0130 | 1,676,987 | 1,765,000 | 1,759,183 | | 690 | | | 3.000 | 3.050 | JD | 4,413 | 52,950 | 10/19/2016 | 06/01/2032 |
| 60374V-DJ-9 | MINNEAPOLIS MINN HEALTH CARE SYS REV | | | 2 | 2.A FE | 498,675 | 99.2540 | 496,270 | 500,000 | 499,871 | | 144 | | | 3.000 | 3.030 | MM | 1,917 | 15,000 | 08/06/2015 | 11/15/2025 |
| 60416Q-FU-3 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | | 2 | 1.A FE | 1,511,621 | 82.2040 | 1,304,853 | 1,587,337 | 1,530,147 | | 2,500 | | | 2.250 | 2.500 | MON | 2,976 | 35,715 | 12/01/2016 | 12/01/2042 |
| 60416Q-FV-1 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | | 2 | 1.A FE | 3,634,993 | 81.0400 | 3,085,252 | 3,807,072 | 3,676,176 | | 5,573 | | | 2.350 | 2.587 | MON | 7,456 | 89,466 | 12/01/2016 | 03/01/2043 |
| 60416Q-GD-0 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS | CF | | 2 | 1.A FE | 397,486 | 89.9080 | 357,370 | 397,486 | 397,485 | | 1 | | | 3.000 | 2.999 | MON | 994 | 12,059 | 03/11/2015 | 04/01/2045 |
| 60416Q-GF-5 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | | 2 | 1.A FE | 2,371,188 | 85.1950 | 2,072,163 | 2,432,262 | 2,383,346 | | 1,688 | | | 2.900 | 3.030 | MON | 5,878 | 70,536 | 12/01/2016 | 11/01/2045 |
| 60416Q-GG-3 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS | | | 2 | 1.A FE | 2,261,455 | 85.2940 | 2,067,904 | 2,307,207 | 2,288,303 | | (170) | | | 2.950 | 3.002 | MON | 5,672 | 68,063 | 12/01/2016 | 02/01/2046 |
| 60416Q-GH-1 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS | | | 2 | 1.A FE | 2,398,735 | 81.9840 | 2,046,934 | 2,496,758 | 2,451,255 | | (282) | | | 2.700 | 2.814 | MON | 5,618 | 67,412 | 12/01/2016 | 04/01/2046 |
| 60416Q-GM-0 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS | | | 2 | 1.A FE | 1,213,975 | 80.2710 | 1,020,724 | 1,271,604 | 1,243,560 | | (77) | | | 2.350 | 2.481 | MON | 2,490 | 29,883 | 12/01/2016 | 10/01/2046 |
| 60416Q-HE-7 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS | | | 2 | 1.A FE | 235,666 | 92.2930 | 217,502 | 235,666 | 235,666 | | | | | 3.450 | 3.540 | MON | 678 | 8,130 | 08/17/2018 | 09/01/2048 |
| 60416Q-HG-2 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS | | | 2 | 1.A FE | 270,337 | 93.8220 | 253,606 | 270,305 | 270,326 | | | | | 3.750 | 3.749 | MON | 845 | 10,136 | 10/18/2018 | 11/01/2048 |
| 60416Q-HL-1 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | CF | | 2 | 1.A FE | 504,789 | 91.1690 | 459,981 | 504,538 | 504,738 | | (35) | | | 3.450 | 3.438 | MON | 1,451 | 17,969 | 02/08/2019 | 03/01/2049 |
| 642577-SV-3 | NEW BRAUNFELS TEX UTIL REV | | | 2 | 1.D FE | 1,549,973 | 80.3350 | 1,281,343 | 1,595,000 | 1,560,335 | | 1,218 | | | 3.375 | 3.530 | JJ | 26,916 | 53,831 | 02/06/2015 | 07/01/2044 |
| 64971W-50-9 | NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV | | | 1 | 1.A FE | 1,002,500 | 97.3990 | 973,989 | 1,000,000 | 1,000,597 | | (273) | | | 3.180 | 3.150 | FA | 13,250 | 31,800 | 04/12/2017 | 02/01/2027 |
| 64990A-FD-2 | NEW YORK STATE DORMITORY AUTHORITY | | | 2 | 1.B FE | 1,718,190 | 102.3370 | 1,535,057 | 1,500,000 | 1,543,076 | | (24,286) | | | 5.000 | 3.251 | MS | 22,083 | 75,000 | 12/02/2016 | 03/15/2033 |
| 658203-Y8-1 | NORTH CAROLINA MUN PWIR AGY NO 1 CATAWBA ELEC REV | | | 2 | 1.F FE | 495,865 | 98.5840 | 492,922 | 500,000 | 498,117 | | 277 | | | 3.500 | 3.570 | JJ | 8,750 | 17,500 | 07/23/2015 | 01/01/2031 |
| 662835-WH-6 | NORTH TEX MUN WTR DIST TEX REGL WASTEWR REV | | | 2 | 1.C FE | 1,494,615 | 83.0540 | 1,245,812 | 1,500,000 | 1,495,912 | | 176 | | | 3.000 | 3.020 | JD | 3,750 | 45,000 | 08/28/2016 | 06/01/2042 |

E10

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | Dates | | |
|----------------------|---|-------|-------------|-----------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | For e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 709175-QT-3 | PENNSYLVANIA ST HIGHER EDL FACS AUTH REV | 2 | | | 1.B FE | 2,108,440 | 99.3090 | 1,986,180 | 2,000,000 | 2,009,064 | (11,813) | | | | 4.000 | 3.380 | AO | 20,000 | 80,000 | 02/27/2015 | 10/01/2038 |
| 725259-MR-3 | PITTSBURGH PA PUB PKG AUTH PKG REV | 2 | | | 1.A FE | 439,025 | 100.7480 | 408,029 | 405,000 | 408,325 | (7,864) | | | | 5.000 | 2.991 | JD | 1,688 | 20,250 | 09/23/2015 | 12/01/2026 |
| 725259-MX-0 | PITTSBURGH PA PUB PKG AUTH PKG REV | 2 | | | 1.G FE | 644,988 | 100.7540 | 599,485 | 595,000 | 599,885 | (11,553) | | | | 5.000 | 2.991 | JD | 2,479 | 29,750 | 09/23/2015 | 12/01/2026 |
| 771902-HE-6 | ROCHESTER MINN HEALTH CARE FACS REV | 2 | | | 1.C FE | 1,698,188 | 115.7050 | 1,446,306 | 1,250,000 | 1,543,127 | (20,736) | | | | 5.000 | 2.680 | MN | 7,986 | 62,500 | 09/15/2016 | 11/15/2036 |
| 875124-GE-3 | TAMPA BAY WTR FLA A REGL WTR SUPPLY AUTH UTIL | 2 | | | 1.B FE | 2,000,000 | 92.7970 | 1,855,945 | 2,000,000 | 2,000,000 | | | | | 3.375 | 3.375 | AO | 16,875 | 67,500 | 01/13/2016 | 10/01/2038 |
| 88213A-NG-6 | BOARD OF REGENTS TEXAS A & M UNIVERSITY SYSTEM | 2 | | | 1.A FE | 984,262 | 92.9740 | 934,392 | 1,005,000 | 989,417 | 813 | | | | 3.500 | 3.640 | MN | 4,495 | 35,175 | 01/23/2018 | 05/15/2039 |
| 915115-5E-5 | UNIVERSITY TEXAS PERMANENT UNIVERSITY FUND | 2 | | | 1.A FE | 1,927,820 | 94.2490 | 1,884,987 | 2,000,000 | 1,956,287 | 3,391 | | | | 3.250 | 3.501 | JJ | 32,500 | 65,000 | 02/19/2015 | 07/01/2035 |
| 97712D-QN-9 | WISCONSIN ST HEALTH & EDL FACS AUTH REV | 2 | | | 1.C FE | 1,489,875 | 99.6340 | 1,494,511 | 1,500,000 | 1,497,859 | 1,508 | | | | 3.000 | 3.107 | MN | 5,750 | 45,000 | 04/27/2016 | 11/15/2033 |
| 0819999999 | Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations | | | | | 48,838,784 | XXX | 44,352,370 | 47,795,235 | 47,829,800 | (155,780) | | | | XXX | XXX | XXX | 369,615 | 1,665,626 | XXX | XXX |
| 30767Y-AA-3 | FARM 231 A - CMO/RMBS | | | 4 | 1.A FE | 6,162,557 | 80.8110 | 6,037,036 | 7,470,525 | 6,215,524 | 28,969 | | | | 2.631 | 3.630 | MON | 16,379 | 196,550 | 02/16/2023 | 07/25/2050 |
| 3128KO-ZB-8 | FH A40770 - RMBS | | | 4 | 1.A | 20,415 | 101.3090 | 20,740 | 20,472 | 20,418 | 2 | | | | 5.500 | 5.579 | MON | 94 | 1,126 | 01/13/2006 | 12/01/2035 |
| 3128KO-60-1 | FH A40879 - RMBS | | | 4 | 1.A | 13,545 | 99.4080 | 13,844 | 13,927 | 13,659 | 60 | | | | 5.000 | 5.640 | MON | 58 | 696 | 01/13/2006 | 12/01/2035 |
| 3128MF-QB-7 | FH G16550 - RMBS | | | 4 | 1.A | 958,513 | 95.4240 | 923,809 | 968,112 | 958,763 | 1,301 | | | | 3.000 | 3.318 | MON | 2,420 | 29,043 | 12/19/2018 | 05/01/2033 |
| 3128MJ-4V-9 | FH G08835 - RMBS | | | 4 | 1.A | 275,069 | 89.8680 | 251,023 | 279,325 | 272,059 | 589 | | | | 3.500 | 3.951 | MON | 815 | 9,776 | 09/28/2018 | 09/01/2048 |
| 3128MJ-PY-0 | FH G08438 - RMBS | | | 4 | 1.A | 13,196 | 97.0760 | 12,612 | 13,947 | 13,170 | (44) | | | | 4.500 | 4.138 | MON | 49 | 585 | 09/30/2011 | 03/01/2041 |
| 3128MJ-UZ-1 | FH G08599 - RMBS | | | 4 | 1.A | 80,513 | 90.5190 | 70,176 | 77,527 | 81,234 | (636) | | | | 3.500 | 2.535 | MON | 226 | 2,713 | 10/16/2014 | 08/01/2044 |
| 3128MJ-VZ-0 | FH G08631 - RMBS | | | 4 | 1.A | 972,374 | 87.5800 | 850,144 | 970,706 | 973,025 | (470) | | | | 3.000 | 2.982 | MON | 2,427 | 29,121 | 08/07/2015 | 03/01/2045 |
| 3128MJ-W5-5 | FH G08667 - RMBS | | | 4 | 1.A | 328,640 | 89.8660 | 286,625 | 318,947 | 332,010 | (2,097) | | | | 3.500 | 2.712 | MON | 930 | 11,163 | 11/10/2015 | 09/01/2045 |
| 3128MJ-W9-7 | FH G08671 - RMBS | | | 4 | 1.A | 348,354 | 89.8660 | 303,841 | 338,105 | 351,785 | (2,240) | | | | 3.500 | 2.723 | MON | 986 | 11,834 | 11/12/2015 | 10/01/2045 |
| 3128MJ-X3-9 | FH G08697 - RMBS | | CF | 4 | 1.A | 3,461,720 | 87.0800 | 3,003,148 | 3,448,721 | 3,467,728 | (1,473) | | | | 3.000 | 2.900 | MON | 8,622 | 103,462 | 12/18/2017 | 03/01/2046 |
| 3128MJ-YM-6 | FH G08715 - RMBS | | | 4 | 1.A | 372,192 | 86.8930 | 321,140 | 369,579 | 373,105 | (409) | | | | 3.000 | 2.832 | MON | 924 | 11,087 | 08/16/2017 | 08/01/2046 |
| 3128MJ-YY-0 | FH G08726 - RMBS | | | 4 | 1.A | 397,797 | 86.8620 | 341,335 | 392,962 | 399,523 | (733) | | | | 3.000 | 2.712 | MON | 982 | 11,789 | 08/29/2017 | 10/01/2046 |
| 3128MJ-ZB-9 | FH G08737 - RMBS | | | 4 | 1.A | 1,056,147 | 86.6740 | 918,055 | 1,059,209 | 1,055,625 | 233 | | | | 3.000 | 3.057 | MON | 2,648 | 31,776 | 01/12/2017 | 12/01/2046 |
| 3128MJ-ZF-0 | FH G08741 - RMBS | | | 4 | 1.A | 112,739 | 86.8620 | 97,025 | 111,701 | 113,047 | (153) | | | | 3.000 | 2.792 | MON | 279 | 3,351 | 08/24/2017 | 01/01/2047 |
| 3128MJ-ZQ-6 | FH G08750 - RMBS | | CF | 4 | 1.A | 1,246,478 | 86.8410 | 1,087,386 | 1,252,152 | 1,245,253 | 216 | | | | 3.000 | 3.092 | MON | 3,130 | 38,391 | 04/05/2017 | 03/01/2047 |
| 3128MM-VZ-3 | FH G18631 - RMBS | | | 4 | 1.A | 411,200 | 94.2960 | 386,865 | 410,268 | 410,768 | (199) | | | | 2.500 | 2.425 | MON | 855 | 10,257 | 03/13/2018 | 02/01/2032 |
| 3128MM-W7-4 | FH G18669 - RMBS | | | 4 | 1.A | 965,867 | 93.7680 | 934,841 | 996,978 | 970,159 | 4,975 | | | | 2.500 | 3.472 | MON | 2,077 | 24,924 | 09/28/2018 | 12/01/2032 |
| 3128MM-WU-3 | FH G18658 - RMBS | | | 4 | 1.A | 967,249 | 93.8260 | 937,229 | 998,899 | 972,163 | 5,212 | | | | 2.500 | 3.491 | MON | 2,081 | 24,972 | 09/18/2018 | 09/01/2032 |
| 3128MM-X8-1 | FH G18702 - RMBS | | | 4 | 1.A | 102,336 | 96.5580 | 98,798 | 102,320 | 102,339 | (25) | | | | 3.500 | 3.471 | MON | 298 | 3,581 | 11/14/2018 | 08/01/2033 |
| 31292G-7H-3 | FH C00896 - RMBS | | | 4 | 1.A | 274 | 103.3340 | 283 | 274 | 273 | | | | | 7.500 | 7.549 | MON | 2 | 21 | 12/13/1999 | 12/01/2029 |
| 31292H-D6-8 | FH C01025 - RMBS | | | 4 | 1.A | 140 | 105.5610 | 147 | 139 | 139 | | | | | 8.000 | 8.024 | MON | 1 | 11 | 08/16/2000 | 07/01/2030 |
| 31292H-FT-6 | FH C01078 - RMBS | | | 4 | 1.A | 308 | 103.7320 | 324 | 312 | 310 | | | | | 7.000 | 7.347 | MON | 2 | 22 | 11/13/2000 | 10/01/2030 |
| 31292K-Z2-6 | FH C03461 - RMBS | | | 4 | 1.A | 10,493 | 94.4750 | 9,909 | 10,489 | 10,490 | (3) | | | | 4.000 | 3.988 | MON | 35 | 420 | 09/30/2011 | 02/01/2040 |
| 312936-Y2-7 | FH A89729 - RMBS | | | 4 | 1.A | 6,518 | 94.4740 | 6,156 | 6,516 | 6,517 | (3) | | | | 4.000 | 3.985 | MON | 22 | 261 | 09/30/2011 | 11/01/2039 |
| 312945-ZD-3 | FH A97040 - RMBS | | | 4 | 1.A | 9,522 | 94.4730 | 9,160 | 9,696 | 9,512 | 33 | | | | 4.000 | 4.482 | MON | 37 | 388 | 09/30/2011 | 02/01/2041 |
| 312946-X5-0 | FH A97900 - RMBS | | | 4 | 1.A | 12,814 | 97.0760 | 12,242 | 12,611 | 12,808 | (46) | | | | 4.500 | 4.091 | MON | 42 | 568 | 09/30/2011 | 03/01/2041 |
| 312946-X6-8 | FH A97901 - RMBS | | | 4 | 1.A | 19,341 | 94.4720 | 18,603 | 19,691 | 19,458 | 45 | | | | 4.000 | 4.290 | MON | 66 | 788 | 09/30/2011 | 01/01/2041 |
| 31298F-U3-4 | FH C46902 - RMBS | | | 4 | 1.A | 367 | 103.0010 | 379 | 368 | 367 | | | | | 6.500 | 6.564 | MON | 2 | 24 | 02/12/2001 | 09/01/2030 |
| 31324C-YM-6 | FH ZT0716 - RMBS | | | 4 | 1.A | 396,888 | 94.8570 | 367,126 | 387,031 | 397,719 | (1,773) | | | | 3.000 | 2.064 | MON | 968 | 11,611 | 10/09/2019 | 10/01/2033 |
| 3132CII-ZR-8 | FH S80752 - RMBS | | | 4 | 1.A | 440,441 | 97.9500 | 434,398 | 443,490 | 440,425 | (45) | | | | 4.500 | 4.639 | MON | 1,663 | 19,957 | 11/15/2022 | 10/01/2037 |
| 3132CX-E6-5 | FH S81057 - RMBS | | | 4 | 1.A | 948,518 | 99.5990 | 945,005 | 948,814 | 948,510 | (7) | | | | 5.000 | 4.967 | MON | 3,953 | 27,674 | 05/07/2024 | 09/01/2038 |
| 3132D5-3T-7 | FH S88010 - RMBS | | | 4 | 1.A | 91,202 | 91.8170 | 83,057 | 90,460 | 91,321 | (113) | | | | 2.500 | 2.201 | MON | 188 | 2,261 | 11/06/2019 | 10/01/2034 |
| 3132D5-3Y-6 | FH S88015 - RMBS | | | 4 | 1.A | 104,555 | 91.8160 | 94,974 | 103,440 | 104,710 | (166) | | | | 2.500 | 2.130 | MON | 216 | 2,586 | 11/01/2019 | 11/01/2034 |
| 3132D5-6J-6 | FH S88073 - RMBS | | | 4 | 1.A | 273,153 | 86.4020 | 230,692 | 266,999 | 272,002 | (516) | | | | 1.500 | 1.031 | MON | 334 | 4,005 | 11/16/2020 | 11/01/2035 |
| 3132D6-C5-7 | FH S88192 - RMBS | | | 4 | 1.A | 905,548 | 99.6320 | 901,087 | 904,417 | 905,399 | (90) | | | | 5.000 | 4.929 | MON | 3,768 | 45,221 | 02/22/2023 | 10/01/2037 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|------------------|---------|---------------|-----------------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 313206-05-6 | FH SB8224 - RMBS | | | 4 | 1.A | 4,702,732 | 100.6740 | 4,735,475 | 4,703,761 | 4,702,621 | | (138) | | | 5.500 | 5.467 | MON | 21,559 | 192,182 | 06/24/2024 | 04/01/2038 |
| 313206-DA-5 | FH SB8197 - RMBS | | | 4 | 1.A | 747,748 | 96.0160 | 731,622 | 761,976 | 748,650 | | 563 | | | 4.000 | 4.382 | MON | 2,540 | 30,479 | 12/06/2022 | 12/01/2037 |
| 313206-DC-1 | FH SB8199 - RMBS | | | 4 | 1.A | 652,315 | 97.8270 | 648,782 | 663,196 | 652,729 | | 258 | | | 4.500 | 4.861 | MON | 2,487 | 29,844 | 06/28/2023 | 12/01/2037 |
| 313206-DX-5 | FH SB8218 - RMBS | | | 4 | 1.A | 860,474 | 100.6740 | 884,801 | 878,776 | 861,032 | | 457 | | | 5.500 | 6.029 | MON | 4,028 | 48,338 | 10/20/2023 | 03/01/2038 |
| 313206-E6-1 | FH SB8235 - RMBS | | | 4 | 1.A | 3,725,124 | 100.6740 | 3,762,602 | 3,737,403 | 3,725,130 | | (40) | | | 5.500 | 5.551 | MON | 17,130 | 205,557 | 11/17/2023 | 06/01/2038 |
| 313206-ER-7 | FH SB8244 - RMBS | | | 4 | 1.A | 871,508 | 100.6740 | 881,655 | 875,750 | 871,468 | | (7) | | | 5.500 | 5.595 | MON | 4,014 | 48,166 | 08/24/2023 | 07/01/2038 |
| 313206-XG-2 | FH SD5179 - RMBS | | | 4 | 1.A | 1,115,918 | 99.8880 | 1,077,300 | 1,078,507 | 1,115,027 | | (891) | | | 5.000 | 4.082 | MON | 4,494 | 8,988 | 10/01/2024 | 12/01/2044 |
| 3132DV-3M-5 | FH SD8004 - RMBS | | | 4 | 1.A | 658,976 | 86.3000 | 564,484 | 654,095 | 664,102 | | (797) | | | 3.000 | 2.760 | MON | 1,635 | 19,623 | 07/05/2019 | 08/01/2049 |
| 3132DV-4E-2 | FH SD8021 - RMBS | | | 4 | 1.A | 1,629,645 | 82.6640 | 1,359,044 | 1,644,066 | 1,623,787 | | 974 | | | 2.500 | 2.663 | MON | 3,425 | 41,102 | 09/23/2019 | 09/01/2049 |
| 3132DV-4H-5 | FH SD8024 - RMBS | | | CF | 1.A | 988,659 | 86.2630 | 837,181 | 970,493 | 1,004,209 | | (952) | | | 3.000 | 2.485 | MON | 2,426 | 29,768 | 01/28/2020 | 11/01/2049 |
| 3132DV-5K-7 | FH SD8050 - RMBS | | | 4 | 1.A | 357,765 | 86.1500 | 300,835 | 349,199 | 363,450 | | (1,568) | | | 3.000 | 2.368 | MON | 873 | 10,476 | 02/21/2020 | 03/01/2050 |
| 3132DV-5W-1 | FH SD8061 - RMBS | | | 4 | 1.A | 1,198,185 | 82.4860 | 948,965 | 1,150,459 | 1,213,041 | | (5,299) | | | 2.500 | 1.728 | MON | 2,397 | 28,761 | 04/28/2020 | 05/01/2050 |
| 3132DV-6C-4 | FH SD8067 - RMBS | | | CF | 1.A | 874,439 | 82.4600 | 691,406 | 838,476 | 886,837 | | (1,533) | | | 2.500 | 1.682 | MON | 1,747 | 21,406 | 06/29/2020 | 06/01/2050 |
| 3132DV-7K-5 | FH SD8098 - RMBS | | | 4 | 1.A | 1,372,633 | 78.5450 | 1,043,837 | 1,328,975 | 1,370,557 | | (3,169) | | | 2.000 | 1.576 | MON | 2,215 | 26,579 | 09/24/2020 | 10/01/2050 |
| 3132DV-7L-3 | FH SD8099 - RMBS | | | 4 | 1.A | 553,765 | 82.3410 | 436,454 | 530,058 | 557,078 | | (2,419) | | | 2.500 | 1.774 | MON | 1,104 | 13,251 | 10/20/2020 | 10/01/2050 |
| 3132DW-AD-5 | FH SD8104 - RMBS | | | CF | 1.A | 2,251,490 | 74.1770 | 1,662,673 | 2,241,509 | 2,250,005 | | (574) | | | 1.500 | 1.443 | MON | 2,802 | 33,623 | 01/07/2021 | 11/01/2050 |
| 3132DW-AM-5 | FH SD8112 - RMBS | | | CF | 1.A | 2,272,289 | 74.0250 | 1,671,347 | 2,257,824 | 2,270,117 | | (749) | | | 1.500 | 1.423 | MON | 2,822 | 33,867 | 11/12/2020 | 12/01/2050 |
| 3132WH-5N-1 | FH Q44452 - RMBS | | | 4 | 1.A | 1,100,458 | 86.8230 | 965,103 | 1,111,573 | 1,097,948 | | 1,209 | | | 3.000 | 3.212 | MON | 2,779 | 33,347 | 01/18/2018 | 11/01/2046 |
| 3133AM-EP-7 | FH OC2842 - RMBS | | | 4 | 1.A | 119,943 | 82.3490 | 95,335 | 115,769 | 119,504 | | (230) | | | 2.500 | 2.055 | MON | 241 | 2,894 | 06/15/2021 | 06/01/2051 |
| 3133KJ-6L-1 | FH RA3575 - RMBS | | | CF | 1.A | 1,336,185 | 79.0640 | 1,036,167 | 1,310,537 | 1,336,620 | | (366) | | | 2.000 | 1.726 | MON | 2,184 | 26,962 | 07/22/2021 | 09/01/2050 |
| 3133KK-7E-3 | FH RA4493 - RMBS | | | CF | 1.A | 3,095,400 | 78.4310 | 2,344,873 | 2,989,709 | 3,083,423 | | (3,942) | | | 2.000 | 1.595 | MON | 4,983 | 59,794 | 01/22/2021 | 02/01/2051 |
| 31384V-2A-9 | FN 535469 - RMBS | | | 4 | 1.A | 339 | 103.0680 | 372 | 361 | 352 | | 2 | | | 6.500 | 8.182 | MON | 2 | 23 | 08/16/2000 | 07/01/2030 |
| 31384V-T8-5 | FN 535275 - RMBS | | | 4 | 1.A | 510 | 103.0190 | 529 | 513 | 511 | | | | | 6.500 | 6.646 | MON | 3 | 33 | 02/12/2001 | 05/01/2030 |
| 31384V-ZC-9 | FN 535439 - RMBS | | | 4 | 1.A | 77 | 103.6220 | 79 | 76 | 76 | | | | | 8.000 | 7.628 | MON | 1 | 6 | 10/16/2000 | 08/01/2030 |
| 31384W-LC-2 | FN 535923 - RMBS | | | 4 | 1.A | 1,796 | 102.0460 | 1,812 | 1,775 | 1,779 | | (3) | | | 6.500 | 6.196 | MON | 10 | 115 | 02/13/2002 | 05/01/2031 |
| 3138A7-2B-3 | FN AH6169 - RMBS | | | 4 | 1.A | 21,767 | 96.9490 | 20,814 | 21,469 | 21,678 | | (67) | | | 4.500 | 4.210 | MON | 81 | 966 | 09/30/2011 | 02/01/2041 |
| 3138A7-QL-5 | FN AH5858 - RMBS | | | 4 | 1.A | 7,207 | 94.3530 | 6,930 | 7,345 | 7,195 | | 25 | | | 4.000 | 4.490 | MON | 24 | 294 | 09/30/2011 | 02/01/2041 |
| 3138EK-G7-4 | FN AL2921 - RMBS | | | 4 | 1.A | 44,784 | 91.0800 | 40,407 | 44,364 | 44,725 | | (89) | | | 3.500 | 3.285 | MON | 129 | 1,553 | 03/28/2014 | 08/01/2042 |
| 3138ER-6B-1 | FN AL9865 - RMBS | | | CF | 1.A | 2,003,328 | 86.4110 | 1,726,150 | 1,997,613 | 2,005,333 | | (852) | | | 3.000 | 2.917 | MON | 4,994 | 59,928 | 12/18/2017 | 02/01/2047 |
| 3138W7-GB-4 | FN AR9193 - RMBS | | | CF | 1.A | 1,146,001 | 88.2260 | 1,009,813 | 1,144,571 | 1,145,801 | | (112) | | | 3.000 | 2.952 | MON | 2,861 | 35,718 | 06/10/2013 | 03/01/2043 |
| 3138WV-WP-1 | FN AT4253 - RMBS | | | 4 | 1.A | 353,998 | 88.1200 | 322,969 | 366,510 | 353,694 | | 1,930 | | | 3.000 | 3.725 | MON | 916 | 10,995 | 01/23/2014 | 06/01/2043 |
| 3138WV-PE-5 | FN AT7620 - RMBS | | | CF | 1.A | 332,340 | 88.1220 | 302,849 | 343,671 | 332,052 | | 699 | | | 3.000 | 3.694 | MON | 859 | 10,534 | 01/23/2014 | 06/01/2043 |
| 31403C-XQ-9 | FN 745087 - RMBS | | | 4 | 1.A | 24,562 | 101.1770 | 24,956 | 24,666 | 24,565 | | 2 | | | 5.500 | 5.576 | MON | 113 | 1,357 | 01/13/2006 | 12/01/2035 |
| 31403D-RH-4 | FN 745788 - RMBS | | | 4 | 1.A | 1,219 | 101.4240 | 1,230 | 1,213 | 1,290 | | (24) | | | 6.620 | 4.512 | MON | 7 | 73 | 09/30/2011 | 08/01/2036 |
| 31403D-SE-0 | FN 745817 - RMBS | | | 4 | 1.A | 5,186 | 99.2950 | 5,370 | 5,408 | 5,243 | | 33 | | | 5.000 | 5.972 | MON | 23 | 270 | 09/13/2006 | 09/01/2036 |
| 31405R-7F-7 | FN 797494 - RMBS | | | 4 | 1.A | 13,854 | 96.5890 | 14,132 | 14,631 | 13,928 | | 133 | | | 4.500 | 6.152 | MON | 55 | 658 | 01/24/2006 | 03/01/2035 |
| 31406N-FF-6 | FN 814766 - RMBS | | | 4 | 1.A | 18,333 | 99.1520 | 18,632 | 18,791 | 18,397 | | 83 | | | 5.000 | 5.665 | MON | 78 | 940 | 01/17/2006 | 04/01/2035 |
| 31407C-GH-4 | FN 826500 - RMBS | | | 4 | 1.A | 24,640 | 99.1550 | 25,500 | 25,717 | 24,943 | | 133 | | | 5.000 | 5.994 | MON | 107 | 1,286 | 03/07/2006 | 08/01/2035 |
| 31407M-MR-3 | FN 834768 - RMBS | | | 4 | 1.A | 4,989 | 101.1770 | 5,138 | 5,078 | 5,010 | | 11 | | | 5.500 | 5.909 | MON | 23 | 279 | 09/13/2006 | 07/01/2035 |
| 3140J9-SN-2 | FN BM5024 - RMBS | | | CF | 1.A | 1,045,992 | 86.6910 | 899,058 | 1,037,079 | 1,051,703 | | (661) | | | 3.000 | 2.757 | MON | 2,593 | 31,779 | 12/12/2019 | 11/01/2048 |
| 3140K1-AD-5 | FN B06219 - RMBS | | | 4 | 1.A | 616,460 | 86.2750 | 505,244 | 585,623 | 630,170 | | (3,269) | | | 3.000 | 1.922 | MON | 1,464 | 17,569 | 06/16/2020 | 12/01/2049 |
| 3140KD-KX-7 | FN BP5709 - RMBS | | | 4 | 1.A | 1,006,386 | 82.4600 | 800,078 | 970,266 | 1,011,277 | | (3,625) | | | 2.500 | 1.891 | MON | 2,021 | 24,257 | 05/29/2020 | 05/01/2050 |
| 3140LY-P6-4 | FN BT9444 - RMBS | | | 4 | 1.A | 2,818,381 | 88.8410 | 2,482,925 | 2,794,800 | 2,813,266 | | (2,004) | | | 2.000 | 1.824 | MON | 4,658 | 55,896 | 01/21/2022 | 11/01/2036 |

E10.2

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|------------------|---------|---------------|-----------------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 31400D-XC-3 | FN CA6074 - RMBS | | | 4 | 1.A | 1,342,610 | 82.3970 | 1,055,155 | 1,280,582 | 1,360,875 | | (8,106) | | | 2.500 | 1.623 | MON | 2,668 | 32,015 | 12/02/2020 | 06/01/2050 |
| 31400G-D4-6 | FN CA8222 - RMBS | CF | | 4 | 1.A | 2,232,439 | 74.1950 | 1,645,817 | 2,218,228 | 2,230,701 | | | | | 1.500 | 1.420 | MON | 2,773 | 33,273 | 01/28/2021 | 12/01/2050 |
| 3140X6-VF-5 | FN FM3313 - RMBS | | | 4 | 1.A | 424,086 | 89.0290 | 364,902 | 409,869 | 423,319 | | (1,708) | | | 2.000 | 1.150 | MON | 683 | 8,197 | 07/01/2020 | 08/01/2035 |
| 3140X8-RQ-2 | FN FM4994 - RMBS | CF | | 4 | 1.A | 2,162,297 | 78.8650 | 1,641,620 | 2,081,555 | 2,156,452 | | (4,095) | | | 2.000 | 1.516 | MON | 3,469 | 41,631 | 12/22/2020 | 12/01/2050 |
| 3140X9-C7-8 | FN FM5493 - RMBS | | | 4 | 1.A | 779,912 | 89.2640 | 664,910 | 744,879 | 775,480 | | (2,750) | | | 2.000 | 0.977 | MON | 1,241 | 14,898 | 01/28/2021 | 02/01/2036 |
| 3140XC-NV-6 | FN FM8503 - RMBS | | | 4 | 1.A | 2,636,336 | 91.8360 | 2,331,804 | 2,539,087 | 2,622,643 | | (10,189) | | | 2.500 | 1.461 | MON | 5,290 | 63,477 | 11/18/2021 | 04/01/2036 |
| 3140XD-QA-7 | FN FM9448 - RMBS | CF | | 4 | 1.A | 2,315,850 | 78.1480 | 1,801,984 | 2,305,852 | 2,314,220 | | (594) | | | 2.000 | 1.945 | MON | 3,843 | 46,117 | 11/04/2021 | 10/01/2051 |
| 3140XH-X9-3 | FN FS2503 - RMBS | | | 4 | 1.A | 1,139,795 | 94.9620 | 1,122,399 | 1,181,948 | 1,143,864 | | 1,667 | | | 3.500 | 4.226 | MON | 3,447 | 41,368 | 09/21/2022 | 07/01/2037 |
| 3140XJ-3A-9 | FN FS3492 - RMBS | | | 4 | 1.A | 1,730,156 | 97.9500 | 1,688,618 | 1,723,961 | 1,729,637 | | (436) | | | 4.500 | 4.385 | MON | 6,465 | 77,578 | 03/24/2023 | 01/01/2038 |
| 3140XJ-H2-2 | FN FS2948 - RMBS | | | 4 | 1.A | 1,577,672 | 98.1390 | 1,564,571 | 1,594,245 | 1,579,763 | | 1,723 | | | 4.500 | 4.767 | MON | 5,978 | 71,741 | 10/12/2022 | 09/01/2037 |
| 3140XK-FN-5 | FN FS3772 - RMBS | | | 4 | 1.A | 1,066,155 | 99.6320 | 1,062,644 | 1,066,571 | 1,066,059 | | (96) | | | 5.000 | 4.972 | MON | 4,444 | 39,996 | 03/22/2024 | 12/01/2037 |
| 3140XK-FV-7 | FN FS3779 - RMBS | | | 4 | 1.A | 1,533,335 | 99.7990 | 1,506,020 | 1,509,048 | 1,532,730 | | (200) | | | 5.000 | 4.539 | MON | 6,288 | 75,452 | 03/17/2023 | 11/01/2037 |
| 3140XQ-SV-0 | FN FS8631 - RMBS | | | 4 | 1.A | 1,511,421 | 101.6010 | 1,495,663 | 1,472,088 | 1,512,266 | | 845 | | | 6.000 | 5.409 | MON | 7,360 | 29,442 | 08/01/2024 | 07/01/2054 |
| 31412M-5A-2 | FN 929741 - RMBS | | | 4 | 1.A | 3,781 | 102.7870 | 3,601 | 3,503 | 3,677 | | (33) | | | 6.000 | 4.563 | MON | 18 | 210 | 09/30/2011 | 07/01/2038 |
| 31412N-3Q-7 | FN 930607 - RMBS | | | 4 | 1.A | 4,652 | 94.3560 | 4,383 | 4,646 | 4,652 | | (5) | | | 4.000 | 3.922 | MON | 15 | 186 | 09/30/2011 | 02/01/2039 |
| 31412Q-P5-2 | FN 932044 - RMBS | | | 4 | 1.A | 4,952 | 96.9510 | 4,768 | 4,918 | 4,948 | | (9) | | | 4.500 | 4.287 | MON | 18 | 221 | 09/30/2011 | 09/01/2039 |
| 31413E-CY-9 | FN 942987 - RMBS | | | 4 | 1.A | 2,180 | 103.6790 | 2,094 | 2,020 | 2,131 | | (17) | | | 6.000 | 4.297 | MON | 10 | 121 | 09/30/2011 | 09/01/2037 |
| 31414N-HG-2 | FN 971031 - RMBS | | | 4 | 1.A | 3,995 | 94.3560 | 3,764 | 3,989 | 3,994 | | (3) | | | 4.000 | 3.925 | MON | 13 | 160 | 09/30/2011 | 03/01/2039 |
| 31416T-NQ-8 | FN AA9398 - RMBS | | | 4 | 1.A | 19,277 | 91.6260 | 17,605 | 19,214 | 19,262 | | (17) | | | 3.500 | 3.401 | MON | 56 | 672 | 09/30/2011 | 07/01/2039 |
| 31417E-SS-1 | FN AB7728 - RMBS | CF | | 4 | 1.A | 592,608 | 85.0470 | 525,720 | 618,155 | 592,123 | | 1,335 | | | 2.500 | 3.350 | MON | 1,288 | 15,875 | 12/12/2019 | 01/01/2043 |
| 31417F-YA-0 | FN AB8804 - RMBS | | | 4 | 1.A | 157,026 | 85.0400 | 139,389 | 157,742 | 157,614 | | 742 | | | 2.500 | 3.264 | MON | 341 | 4,098 | 05/28/2013 | 03/01/2043 |
| 31417G-6A-9 | FN AB9864 - RMBS | | | 4 | 1.A | 918,601 | 90.9850 | 816,903 | 897,839 | 917,411 | | (3,570) | | | 3.500 | 3.002 | MON | 2,619 | 31,424 | 07/07/2014 | 07/01/2043 |
| 31417H-SK-8 | FN AC9521 - RMBS | | | 4 | 1.A | 9,883 | 94.3500 | 9,551 | 10,123 | 9,911 | | 36 | | | 4.000 | 4.515 | MON | 34 | 405 | 09/30/2011 | 01/01/2040 |
| 31418B-5E-2 | FN MA2644 - RMBS | | | 4 | 1.A | 314,815 | 94.6480 | 290,079 | 306,483 | 311,626 | | (1,491) | | | 2.500 | 1.708 | MON | 639 | 7,662 | 06/02/2016 | 06/01/2031 |
| 31418C-5U-4 | FN MA3558 - RMBS | | | 4 | 1.A | 645,769 | 94.7660 | 600,249 | 633,398 | 647,234 | | (2,409) | | | 3.000 | 2.258 | MON | 1,583 | 19,002 | 07/30/2019 | 01/01/2034 |
| 31418C-BF-0 | FN MA2737 - RMBS | CF | | 4 | 1.A | 2,894,304 | 86.2370 | 2,489,347 | 2,886,643 | 2,898,840 | | (1,276) | | | 3.000 | 2.910 | MON | 7,217 | 86,599 | 12/18/2017 | 09/01/2046 |
| 31418C-DH-4 | FN MA2803 - RMBS | | | 4 | 1.A | 1,228,281 | 94.4230 | 1,159,147 | 1,227,609 | 1,227,381 | | (473) | | | 2.500 | 2.449 | MON | 2,558 | 30,690 | 02/16/2017 | 11/01/2031 |
| 31418C-EC-4 | FN MA2830 - RMBS | | | 4 | 1.A | 926,155 | 94.3620 | 871,077 | 923,126 | 924,632 | | (765) | | | 2.500 | 2.373 | MON | 1,923 | 23,078 | 04/04/2017 | 12/01/2031 |
| 31418C-FD-1 | FN MA2863 - RMBS | CF | | 4 | 1.A | 818,398 | 86.7460 | 709,693 | 818,123 | 818,955 | | (100) | | | 3.000 | 2.966 | MON | 2,045 | 25,093 | 01/03/2018 | 01/01/2047 |
| 31418C-GG-3 | FN MA2898 - RMBS | | | 4 | 1.A | 1,403,665 | 94.1990 | 1,330,449 | 1,412,382 | 1,407,481 | | 766 | | | 2.500 | 2.582 | MON | 2,942 | 35,310 | 03/10/2017 | 02/01/2032 |
| 31418C-PK-4 | FN MA3125 - RMBS | | | 4 | 1.A | 76,180 | 95.2490 | 70,288 | 73,794 | 75,736 | | (489) | | | 3.000 | 1.931 | MON | 184 | 2,214 | 08/24/2017 | 09/01/2032 |
| 31418C-QA-5 | FN MA3148 - RMBS | | | 4 | 1.A | 1,388,518 | 89.7510 | 1,242,710 | 1,384,623 | 1,392,242 | | (1,089) | | | 3.500 | 3.388 | MON | 4,038 | 48,462 | 02/12/2019 | 10/01/2047 |
| 31418C-SG-0 | FN MA3218 - RMBS | | | 4 | 1.A | 311,179 | 94.5180 | 294,732 | 311,825 | 311,172 | | 3 | | | 3.000 | 3.021 | MON | 780 | 9,355 | 03/27/2018 | 12/01/2032 |
| 31418C-UJ-1 | FN MA3284 - RMBS | | | 4 | 1.A | 282,319 | 96.7730 | 273,905 | 283,038 | 282,313 | | 7 | | | 3.500 | 3.532 | MON | 826 | 9,906 | 11/06/2018 | 02/01/2033 |
| 31418C-WIS-9 | FN MA3356 - RMBS | CF | | 4 | 1.A | 1,327,436 | 89.7480 | 1,191,538 | 1,327,643 | 1,329,446 | | (93) | | | 3.500 | 3.462 | MON | 3,872 | 47,832 | 03/04/2019 | 05/01/2048 |
| 31418D-5C-2 | FN MA4442 - RMBS | | | 4 | 1.A | 1,208,623 | 88.5010 | 1,034,336 | 1,168,722 | 1,200,342 | | (3,016) | | | 2.000 | 1.948 | MON | 1,948 | 23,375 | 09/16/2021 | 01/01/2036 |
| 31418D-C5-9 | FN MA3691 - RMBS | | | 4 | 1.A | 266,517 | 86.4310 | 229,331 | 265,335 | 267,844 | | (211) | | | 3.000 | 2.846 | MON | 663 | 7,960 | 06/06/2019 | 07/01/2049 |
| 31418D-EK-4 | FN MA3737 - RMBS | | | 4 | 1.A | 77,860 | 91.8180 | 70,531 | 76,816 | 78,074 | | (160) | | | 2.500 | 2.009 | MON | 160 | 1,920 | 08/12/2019 | 08/01/2034 |
| 31418D-ES-7 | FN MA3744 - RMBS | | | 4 | 1.A | 670,689 | 86.1520 | 572,424 | 664,434 | 676,739 | | (872) | | | 3.000 | 2.715 | MON | 1,661 | 19,933 | 07/02/2019 | 08/01/2049 |
| 31418D-JR-4 | FN MA3871 - RMBS | | | 4 | 1.A | 620,120 | 85.9360 | 523,381 | 609,033 | 628,367 | | (1,518) | | | 3.000 | 2.526 | MON | 1,523 | 18,271 | 01/07/2020 | 12/01/2049 |
| 31418D-LX-8 | FN MA3941 - RMBS | | | 4 | 1.A | 351,725 | 89.2200 | 304,854 | 341,687 | 351,511 | | (1,261) | | | 2.000 | 1.237 | MON | 569 | 6,834 | 04/14/2020 | 02/01/2035 |
| 31418D-SH-6 | FN MA4119 - RMBS | CF | | 4 | 1.A | 1,964,530 | 78.3960 | 1,485,114 | 1,894,379 | 1,963,566 | | (4,137) | | | 2.000 | 1.504 | MON | 3,157 | 37,888 | 08/06/2020 | 09/01/2050 |
| 31418D-SL-7 | FN MA4122 - RMBS | | | 4 | 1.A | 1,453,580 | 86.4030 | 1,223,159 | 1,415,638 | 1,447,383 | | (3,322) | | | 1.500 | 0.937 | MON | 1,770 | 21,235 | 09/02/2020 | 09/01/2035 |
| 31418D-TL-6 | FN MA4154 - RMBS | | | 4 | 1.A | 3,807,642 | 86.3410 | 3,211,857 | 3,719,963 | 3,789,150 | | (7,217) | | | 1.500 | 1.031 | MON | 4,650 | 55,799 | 11/17/2020 | 10/01/2035 |
| 31418D-TQ-5 | FN MA4158 - RMBS | CF | | 4 | 1.A | 1,373,955 | 78.5500 | 1,045,741 | 1,331,311 | 1,373,145 | | (1,658) | | | 2.000 | 1.574 | MON | 2,219 | 27,111 | 09/15/2020 | 10/01/2050 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|--|---|---------|---------------|-----------------|---|-------------|--------------------------------|-------------|-------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 31418D-UC-4 | FN MA4178 - RMBS | | | 4 | 1.A | 412,969 | 86.4020 | 352,900 | 408,438 | 412,094 | | (405) | | | 1.500 | 1.263 | MON | 511 | 6,127 | 03/04/2021 | 11/01/2035 |
| 31418D-UG-5 | FN MA4182 - RMBS | CF | | 4 | 1.A | 1,408,551 | 78.5650 | 1,070,585 | 1,362,627 | 1,407,077 | | (1,704) | | | 2.000 | 1.558 | MON | 2,271 | 27,755 | 10/15/2020 | 11/01/2050 |
| 31418D-VA-7 | FN MA4208 - RMBS | CF | | 4 | 1.A | 2,163,959 | 78.4610 | 1,636,548 | 2,085,822 | 2,158,208 | | (4,196) | | | 2.000 | 1.535 | MON | 3,476 | 41,716 | 11/19/2020 | 12/01/2050 |
| 31418D-VB-5 | FN MA4209 - RMBS | CF | | 4 | 1.A | 2,305,407 | 74.0800 | 1,685,730 | 2,275,540 | 2,300,880 | | (1,519) | | | 1.500 | 1.350 | MON | 2,844 | 34,133 | 11/05/2020 | 12/01/2050 |
| 31418D-VW-9 | FN MA4228 - RMBS | | | 4 | 1.A | 4,078,546 | 86.2770 | 3,427,811 | 3,973,013 | 4,054,411 | | (8,391) | | | 1.500 | 0.996 | MON | 4,966 | 59,595 | 12/16/2020 | 01/01/2036 |
| 31418D-X9-8 | FN MA4303 - RMBS | | | 4 | 1.A | 1,423,446 | 88.6530 | 1,220,639 | 1,376,869 | 1,414,243 | | (3,655) | | | 2.000 | 1.340 | MON | 2,295 | 27,537 | 04/23/2021 | 04/01/2036 |
| 31418E-FH-8 | FN MA4667 - RMBS | | | 4 | 1.A | 532,224 | 94.5620 | 504,620 | 533,642 | 532,232 | | 5 | | | 3.500 | 3.532 | MON | 1,556 | 18,677 | 06/30/2022 | 07/01/2037 |
| 31418M-WA-6 | FN AD0640 - RMBS | | | 4 | 1.A | 4,950 | 103.4750 | 4,745 | 4,586 | 4,820 | | (42) | | | 6.000 | 4.480 | MON | 23 | 275 | 09/30/2011 | 03/01/2039 |
| 31418B-YR-0 | FN AE1619 - RMBS | | | 4 | 1.A | 16,273 | 91.2030 | 14,782 | 16,207 | 16,281 | | (23) | | | 3.500 | 3.361 | MON | 47 | 567 | 09/30/2011 | 10/01/2040 |
| 31419C-2C-6 | FN AE2570 - RMBS | | | 4 | 1.A | 7,417 | 91.2490 | 6,705 | 7,348 | 7,407 | | (17) | | | 3.500 | 3.273 | MON | 21 | 257 | 09/30/2011 | 09/01/2040 |
| 31419F-FC-5 | FN AE4662 - RMBS | | | 4 | 1.A | 12,407 | 91.1940 | 11,278 | 12,367 | 12,443 | | (18) | | | 3.500 | 3.323 | MON | 36 | 433 | 09/30/2011 | 10/01/2040 |
| 35563P-2S-7 | SCRT 2021-2 MTU - CMO/RMBS | CF | | 4 | 1.A | 1,500,710 | 80.3490 | 1,142,026 | 1,421,333 | 1,471,415 | | (7,788) | | | 2.500 | 1.413 | MON | 2,961 | 36,242 | 06/09/2022 | 11/25/2060 |
| 35563P-AL-3 | SCRT 2017-1 MA - CMO/RMBS | | | 4 | 1.A | 2,030,341 | 92.6850 | 1,991,585 | 2,148,776 | 2,056,657 | | 2,007 | | | 3.000 | 4.660 | MON | 5,372 | 64,463 | 09/16/2022 | 01/25/2056 |
| 35563P-E3-9 | SCRT 2022-2 MA - CMO/RMBS | | | 4 | 1.A | 932,019 | 88.9370 | 880,578 | 990,117 | 961,326 | | 7,524 | | | 3.000 | 4.499 | MON | 2,475 | 29,704 | 09/08/2022 | 04/25/2062 |
| 35563P-JM-8 | SCRT 2019-4 MB - CMO/RMBS | CF | | 4 | 1.A | 1,769,110 | 71.6650 | 1,433,293 | 2,000,000 | 1,806,467 | | (15,524) | | | 3.000 | 4.208 | MON | 5,000 | 51,418 | 07/14/2022 | 02/25/2059 |
| 0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities | | | | | | 125,644,384 | XXX | 109,985,793 | 125,970,882 | 125,774,516 | | (56,329) | | | XXX | XXX | XXX | 305,633 | 3,464,540 | XXX | XXX |
| 54627R-AP-5 | LASGOV 22A A4 - ABS | | | | 1.A FE | 1,000,000 | 93.1310 | 931,315 | 1,000,000 | 1,000,000 | | | | | 4.475 | 4.474 | FA | 18,646 | 44,750 | 05/12/2022 | 08/01/2039 |
| 678908-4A-9 | OKSDEV 2022 A2 - ABS | | | 4 | 1.A FE | 1,000,000 | 94.4680 | 944,684 | 1,000,000 | 1,000,000 | | | | | 4.851 | 4.850 | FA | 20,213 | 48,510 | 07/08/2022 | 02/01/2045 |
| 678908-4B-7 | OKSDEV 2022 A3 - ABS | | | 4 | 1.A FE | 1,000,000 | 94.6030 | 946,033 | 1,000,000 | 1,000,000 | | | | | 5.087 | 5.086 | FA | 21,196 | 50,870 | 07/08/2022 | 02/01/2052 |
| 678908-4D-3 | OKSDEV 2022 A2 - ABS | | | 4 | 1.A FE | 2,000,000 | 91.0090 | 1,820,183 | 2,000,000 | 2,000,000 | | | | | 4.380 | 4.379 | MN | 14,600 | 87,600 | 08/19/2022 | 11/01/2045 |
| 88258M-AB-1 | TEXAS NATURAL GAS SECURITIZATION FINANCE CORP | | | 1 | 1.A FE | 1,000,000 | 98.4790 | 984,786 | 1,000,000 | 1,000,000 | | | | | 5.169 | 5.168 | MS | 12,923 | 55,998 | 03/10/2023 | 04/01/2041 |
| 0849999999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities | | | | | | 6,000,000 | XXX | 5,627,001 | 6,000,000 | 6,000,000 | | | | | XXX | XXX | XXX | 87,577 | 287,728 | XXX | XXX |
| 0909999999. Total - U.S. Special Revenues Bonds | | | | | | 180,483,168 | XXX | 159,965,164 | 179,766,117 | 179,604,316 | | (212,088) | | | XXX | XXX | XXX | 762,825 | 5,417,894 | XXX | XXX |
| 001084-AS-1 | AGCO CORP | | | 1,2 | 2.C FE | 2,064,700 | 100.5090 | 2,010,188 | 2,000,000 | 2,062,847 | | (1,853) | | | 5.800 | 5.355 | MS | 32,222 | 58,000 | 08/22/2024 | 03/21/2034 |
| 00108W-AM-2 | AEP TEXAS INC | | | 1,2 | 2.A FE | 995,970 | 85.6740 | 856,741 | 1,000,000 | 997,678 | | | | | 2.100 | 2.145 | JJ | 10,500 | 21,000 | 06/29/2020 | 07/01/2030 |
| 00115A-AF-6 | AEP TRANSMISSION COMPANY LLC | | | 1,2 | 1.F FE | 983,645 | 78.6860 | 786,856 | 1,000,000 | 986,235 | | 382 | | | 4.000 | 4.096 | JD | 3,333 | 40,000 | 05/25/2017 | 12/01/2046 |
| 00185A-AK-0 | AON PLC | C | | 1,2 | 2.A FE | 1,499,580 | 99.2440 | 1,488,664 | 1,500,000 | 1,499,949 | | 52 | | | 3.875 | 3.879 | JD | 2,583 | 58,125 | 02/23/2016 | 12/15/2025 |
| 00188L-AB-3 | APA INFRASTRUCTURE LTD | C | | 1,2 | 2.B FE | 4,974,888 | 97.7990 | 4,743,274 | 4,850,000 | 4,974,054 | | (833) | | | 5.750 | 5.532 | MS | 81,339 | 10,017 | 10/01/2024 | 09/16/2044 |
| 00194A-AA-2 | APOLLO GLOBAL MANAGEMENT INC | | | 1 | 1.G PL | 2,000,000 | 88.9390 | 1,778,779 | 2,000,000 | 2,000,000 | | | | | 4.770 | 4.770 | JAJJ | 23,850 | 95,400 | 06/10/2019 | 07/07/2039 |
| 00206R-CP-5 | AT&T INC | | | 1,2 | 2.B FE | 1,291,500 | 92.5000 | 1,294,995 | 1,400,000 | 1,321,432 | | 5,595 | | | 4.500 | 5.207 | MN | 8,050 | 63,000 | 12/14/2018 | 05/15/2035 |
| 00206R-HJ-4 | AT&T INC | | | 1,2 | 2.B FE | 1,492,620 | 97.8340 | 1,467,509 | 1,500,000 | 1,496,601 | | 730 | | | 4.350 | 4.410 | MS | 21,750 | 65,250 | 02/13/2019 | 03/01/2029 |
| 00206R-MN-9 | AT&T INC | | | 1,2 | 2.B FE | 2,387,676 | 69.1340 | 1,594,924 | 2,307,000 | 2,383,106 | | (1,219) | | | 3.800 | 3.626 | JD | 7,306 | 87,666 | 12/07/2020 | 12/01/2057 |
| 00252B-AA-1 | AZ BATTERY PROPERTY LLC | | | 1,2 | 2.A PL | 15,000,000 | 107.1840 | 16,077,649 | 15,000,000 | 15,000,000 | | | | | 6.730 | 6.730 | MON | 30,846 | 793,579 | 03/07/2024 | 02/20/2046 |
| 002824-BF-6 | ABBOTT LABORATORIES | | | 1,2 | 1.D FE | 1,133,440 | 98.8050 | 988,050 | 1,000,000 | 1,043,133 | | (25,582) | | | 3.750 | 1.123 | MN | 3,229 | 37,500 | 05/28/2021 | 11/30/2026 |
| 002824-BM-1 | ABBOTT LABORATORIES | | | 1,2 | 1.D FE | 1,007,960 | 99.5580 | 995,584 | 1,000,000 | 1,000,523 | | (1,116) | | | 3.875 | 3.761 | MS | 11,410 | 38,750 | 03/22/2017 | 09/15/2025 |
| 00287Y-BD-0 | ABBVIE INC | | | 1,2 | 1.G FE | 989,430 | 89.9210 | 899,214 | 1,000,000 | 990,720 | | 201 | | | 4.875 | 4.942 | MN | 6,365 | 48,750 | 09/13/2018 | 11/14/2048 |
| 003009-BB-5 | ABERDEEN ASIA-PACIFIC INCOME FUND INC | | | 1 | 1.A FE | 2,000,000 | 89.4290 | 1,788,575 | 2,000,000 | 2,000,000 | | | | | 3.730 | 3.730 | JD | 2,487 | 74,600 | 06/19/2019 | 06/19/2034 |
| 00915B-BC-9 | AIR PRODUCTS AND CHEMICALS INC | | | 1,2 | 1.F FE | 499,320 | 86.7930 | 433,967 | 500,000 | 499,620 | | 66 | | | 2.050 | 2.065 | MN | 1,310 | 10,250 | 04/27/2020 | 05/15/2030 |
| 009279-AC-4 | AIRBUS SE | C | | 1,2 | 1.F FE | 1,975,380 | 78.7690 | 1,575,374 | 2,000,000 | 1,979,325 | | 566 | | | 3.950 | 4.021 | AO | 17,775 | 79,000 | 04/05/2017 | 04/10/2047 |
| 012653-AE-1 | ALBEMARLE CORP | | | 1,2 | 2.C FE | 1,973,400 | 95.1750 | 1,903,496 | 2,000,000 | 1,977,996 | | 2,375 | | | 5.050 | 5.231 | JD | 8,417 | 101,000 | 01/27/2023 | 06/01/2032 |
| 015271-AJ-8 | ALEXANDRIA REAL ESTATE EQUITIES INC | | | 1,2 | 2.A FE | 1,494,015 | 98.2990 | 1,474,488 | 1,500,000 | 1,498,669 | | 615 | | | 3.950 | 3.996 | JJ | 27,321 | 59,250 | 06/01/2016 | 01/15/2027 |
| 02079K-AD-9 | ALPHABET INC | | | 1,2 | 1.C FE | 2,991,780 | 83.1540 | 2,494,628 | 3,000,000 | 2,995,279 | | 809 | | | 1.100 | 1.129 | FA | 12,467 | 33,000 | 08/03/2020 | 08/15/2030 |
| 02311F-AD-8 | AMAROK HOLDINGS, LLC | | | | 2.C PL | 6,847,681 | 103.8760 | 7,113,112 | 6,847,681 | 6,847,681 | | | | | 7.300 | 7.302 | MJSD | 127,542 | 487,388 | 10/10/2023 | 09/30/2038 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|---------------------------------------|-------|--------|-----------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Rating | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 023135-BF-2 | AMAZON.COM INC | | | 1,2 | 1.E FE | 997,576 | .88 | 883,482 | 1,000,000 | 998,278 | | 104 | | | 3.875 | 3.892 | FA | 13,885 | 38,750 | 06/06/2018 | 08/22/2037 |
| 023135-CH-7 | AMAZON.COM INC | | | 1,2 | 1.D FE | 1,996,340 | .92 | 1,851,237 | 2,000,000 | 1,997,210 | | 330 | | | 3.600 | 3.622 | AO | 15,600 | 72,000 | 04/11/2022 | 04/13/2032 |
| 02343U-AH-8 | AMCOR FINANCE (USA) INC | | | 1,2 | 2.B FE | 998,367 | .98 | 981,251 | 1,000,000 | 999,282 | | 193 | | | 4.500 | 4.523 | MN | 5,750 | 45,000 | 06/13/2019 | 05/15/2028 |
| 023586-CF-5 | AMERCO | | | 4 | 2.B PL | 2,000,000 | .84 | 1,692,228 | 2,000,000 | 2,000,000 | | | | | 2.630 | 2.630 | MS | 13,296 | 52,600 | 09/29/2021 | 09/30/2031 |
| 02361D-AS-9 | AMEREN ILLINOIS CO | | | 1,2 | 1.F FE | 1,398,740 | .96 | 1,357,017 | 1,400,000 | 1,399,541 | | 126 | | | 3.800 | 3.810 | MN | 6,798 | 53,200 | 05/14/2018 | 05/15/2028 |
| 025932-AP-9 | AMERICAN FINANCIAL GROUP INC | | | 1,2 | 2.A FE | 2,321,120 | 1.01 | 2,022,002 | 2,000,000 | 2,180,491 | | (32,740) | | | 5.250 | 3.279 | AO | 25,958 | 105,000 | 06/10/2020 | 04/02/2030 |
| 03027X-BJ-8 | AMERICAN TOWER CORP | | | 1,2 | 2.B FE | 2,011,840 | .90 | 1,804,823 | 2,000,000 | 2,005,092 | | (1,696) | | | 1.500 | 1.411 | JJ | 12,583 | 30,000 | 12/18/2020 | 01/31/2028 |
| 030288-AB-0 | AMERICAN TRANSMISSION SYSTEMS INC | | | 1,2 | 1.G FE | 990,070 | .91 | 916,102 | 1,000,000 | 992,027 | | 233 | | | 5.000 | 5.065 | MS | 16,667 | 50,000 | 09/22/2014 | 09/01/2044 |
| 03040W-AR-6 | AMERICAN WATER CAPITAL CORP | | | 1,2 | 2.A FE | 996,930 | .74 | 742,018 | 1,000,000 | 997,456 | | 70 | | | 3.750 | 3.767 | MS | 12,500 | 37,500 | 08/07/2017 | 09/01/2047 |
| 03063#-AA-2 | AMERICOLD REALTY TRUST | | | 1 | 2.B FE | 2,000,000 | .99 | 1,986,615 | 2,000,000 | 2,000,000 | | | | | 4.680 | 4.679 | JJ | 44,980 | 93,600 | 12/04/2018 | 01/08/2026 |
| 03063#-AB-0 | AMERICOLD REALTY TRUST | | | 1 | 2.B FE | 1,000,000 | .98 | 980,021 | 1,000,000 | 1,000,000 | | | | | 4.860 | 4.860 | JJ | 23,355 | 48,600 | 12/04/2018 | 01/08/2029 |
| 03063#-AC-8 | AMERICOLD REALTY TRUST | | | 1 | 2.B FE | 2,000,000 | .93 | 902,000 | 2,000,000 | 2,000,000 | | | | | 4.100 | 4.100 | JJ | 39,406 | 82,000 | 05/07/2019 | 01/08/2030 |
| 03073E-AN-5 | CENCORA INC | | | 1,2 | 2.A FE | 5,025,318 | .81 | 3,379,896 | 4,150,000 | 4,916,322 | | (28,301) | | | 4.250 | 3.000 | MS | 58,792 | 176,375 | 12/16/2020 | 03/01/2045 |
| 03073E-AQ-8 | CENCORA INC | | | 1,2 | 2.A FE | 2,168,000 | .80 | 891,000 | 2,500,000 | 2,203,296 | | 6,612 | | | 4.300 | 5.191 | JD | 4,778 | 107,500 | 12/14/2018 | 12/15/2047 |
| 03073E-AR-6 | CENCORA INC | | | 1,2 | 2.A FE | 2,172,060 | .89 | 775,000 | 2,000,000 | 2,099,333 | | (18,379) | | | 2.800 | 1.781 | MN | 7,156 | 56,000 | 12/03/2020 | 05/15/2030 |
| 03073E-AT-2 | CENCORA INC | | | 1,2 | 2.A FE | 2,627,352 | .86 | 736,000 | 2,600,000 | 2,618,872 | | (2,895) | | | 2.700 | 2.568 | MS | 20,670 | 70,200 | 12/20/2021 | 03/15/2031 |
| 03076C-AL-0 | AMERIPRISE FINANCIAL INC | | | 1,2 | 1.G FE | 2,999,280 | .96 | 1,040,000 | 3,000,000 | 2,999,440 | | 63 | | | 4.500 | 4.503 | MN | 18,000 | 135,000 | 05/10/2022 | 05/13/2032 |
| 03076C-AM-8 | AMERIPRISE FINANCIAL INC | | | 1,2 | 1.G FE | 1,995,140 | .99 | 824,000 | 2,000,000 | 1,996,107 | | 364 | | | 5.150 | 5.179 | MN | 13,161 | 103,000 | 03/06/2023 | 05/15/2033 |
| 031162-DR-8 | AMGEN INC | | | 1,2 | 2.A FE | 3,987,400 | .99 | 2,620,000 | 4,000,000 | 3,989,249 | | 1,031 | | | 5.250 | 5.291 | MS | 69,417 | 210,000 | 02/15/2023 | 03/02/2033 |
| 032095-AL-5 | AMPHENOL CORP | | | 1,2 | 2.A FE | 1,992,680 | .83 | 796,000 | 2,000,000 | 1,994,919 | | 696 | | | 2.200 | 2.241 | MS | 12,956 | 44,000 | 09/07/2021 | 09/15/2031 |
| 032654-AV-7 | ANALOG DEVICES INC | | | 1,2 | 1.F FE | 2,982,840 | .83 | 769,000 | 3,000,000 | 2,988,008 | | 1,636 | | | 2.100 | 2.164 | AO | 15,750 | 63,000 | 09/28/2021 | 10/01/2031 |
| 034863-AX-8 | ANGLO AMERICAN CAPITAL PLC | | | 1,2 | 2.B FE | 1,981,900 | .86 | 711,000 | 2,000,000 | 1,989,109 | | 1,750 | | | 2.625 | 2.729 | MS | 16,188 | 52,500 | 09/08/2020 | 09/10/2030 |
| 036752-AK-9 | ELEVANCE HEALTH INC | | | 1,2 | 2.A FE | 4,506,482 | .71 | 2,030,000 | 4,100,000 | 4,476,676 | | (10,263) | | | 3.700 | 3.154 | MS | 44,667 | 151,700 | 12/27/2021 | 09/15/2049 |
| 03765H-AB-7 | APOLLO MANAGEMENT HOLDINGS LP | | | 1,2 | 1.F FE | 1,498,680 | .99 | 2,110,000 | 1,500,000 | 1,499,794 | | 139 | | | 4.400 | 4.410 | MN | 6,233 | 66,000 | 05/24/2016 | 05/27/2026 |
| 03765H-AD-3 | APOLLO MANAGEMENT HOLDINGS LP | | | 1,2 | 1.F FE | 999,990 | .99 | 2,980,000 | 1,000,000 | 1,000,065 | | 2 | | | 4.872 | 4.872 | FA | 18,405 | 48,720 | 02/04/2019 | 02/15/2029 |
| 037833-DK-3 | APPLE INC | | | 1,2 | 1.B FE | 3,153,330 | .96 | 556,000 | 3,000,000 | 3,054,419 | | (19,970) | | | 3.000 | 2.282 | MN | 12,000 | 90,000 | 10/17/2019 | 11/13/2027 |
| 037833-DZ-0 | APPLE INC | | | 1,2 | 1.B FE | 9,368,190 | .59 | 5,052,000 | 10,000,000 | 9,414,200 | | 15,635 | | | 2.400 | 2.719 | FA | 87,333 | 240,000 | 12/27/2021 | 08/20/2050 |
| 038222-AK-1 | APPLIED MATERIALS INC | | | 1,2 | 1.F FE | 1,993,260 | .99 | 995,000 | 2,000,000 | 1,995,707 | | 294 | | | 5.100 | 5.126 | AO | 25,500 | 102,000 | 09/21/2015 | 10/01/2035 |
| 038222-AM-7 | APPLIED MATERIALS INC | | | 1,2 | 1.F FE | 3,984,440 | .84 | 699,000 | 4,000,000 | 3,986,659 | | 350 | | | 4.350 | 4.374 | AO | 43,500 | 174,000 | 09/26/2018 | 04/01/2047 |
| 03837A-BE-6 | APTIV IRISH HOLDINGS LTD | | | 1,2 | 2.B FE | 2,993,040 | .94 | 522,000 | 3,000,000 | 2,993,204 | | 160 | | | 5.150 | 5.180 | MS | 46,350 | | 09/09/2024 | 09/13/2034 |
| 03842#-CD-6 | AQUA PENNSYLVANIA, INC. | | | | 1.F | 3,000,000 | .96 | 2,720,000 | 3,000,000 | 3,000,000 | | | | | 5.480 | 5.480 | FA | 68,500 | 153,897 | 08/24/2023 | 08/01/2053 |
| 03938L-BG-8 | ARCELORMITTAL SA | | | 1,2 | 2.C FE | 3,994,360 | 1.01 | 706,000 | 4,000,000 | 3,994,588 | | 228 | | | 6.000 | 6.019 | JD | 9,333 | 120,000 | 06/10/2024 | 06/17/2034 |
| 03938L-BH-6 | ARCELORMITTAL SA | | | 1,2 | 2.C FE | 9,915,798 | .98 | 801,000 | 9,950,000 | 9,916,417 | | 620 | | | 6.350 | 6.375 | JD | 24,571 | 315,913 | 11/01/2024 | 06/17/2054 |
| 039482-AB-0 | ARCHER-DANIELS-MIDLAND CO | | | 1,2 | 1.F FE | 3,183,060 | .92 | 3,060,000 | 3,000,000 | 3,099,482 | | (18,510) | | | 3.250 | 2.538 | MS | 25,458 | 97,500 | 04/03/2020 | 03/27/2030 |
| 040555-CT-9 | ARIZONA PUBLIC SERVICE CO | | | 1,2 | 2.A FE | 2,030,580 | .81 | 257,000 | 2,000,000 | 2,025,518 | | (775) | | | 4.350 | 4.256 | MN | 11,117 | 87,000 | 03/16/2017 | 11/15/2045 |
| 042735-BE-9 | ARROW ELECTRONICS INC | | | 1,2 | 2.C FE | 1,980,620 | .99 | 732,000 | 2,000,000 | 1,999,435 | | 2,241 | | | 4.000 | 4.117 | AO | 20,000 | 80,000 | 02/23/2015 | 04/01/2025 |
| 04273H-AE-1 | ARROW ELECTRONICS INC | | | 1,2 | 2.C FE | 2,056,520 | 1.00 | 547,000 | 2,000,000 | 2,055,034 | | (1,486) | | | 5.875 | 5.485 | AO | 26,438 | 58,750 | 08/26/2024 | 04/10/2034 |
| 04317#-AV-0 | ARTHUR J GALLAGHER & CO | | | 1 | 2.A FE | 500,000 | .96 | 2,950,000 | 500,000 | 500,000 | | | | | 4.090 | 4.090 | JD | 227 | 20,450 | 06/27/2017 | 06/27/2027 |
| 04317#-AW-8 | ARTHUR J GALLAGHER & CO | | | 1 | 2.A FE | 500,000 | .96 | 1,440,000 | 500,000 | 500,000 | | | | | 4.090 | 4.089 | FA | 8,464 | 20,450 | 08/02/2017 | 08/02/2027 |
| 04318#-AE-7 | ARTISAN PARTNERS ASSET MANAGEMENT INC | | | 1 | 1.G PL | 2,000,000 | .97 | 971,000 | 2,000,000 | 2,000,000 | | | | | 4.530 | 4.528 | FA | 33,975 | 90,600 | 08/16/2019 | 08/16/2027 |
| 04318#-AF-4 | ARTISAN PARTNERS HOLDINGS LP | | | 4 | 1.G PL | 2,000,000 | .83 | 829,000 | 2,000,000 | 2,000,000 | | | | | 3.100 | 3.100 | FA | 23,250 | 62,000 | 08/16/2022 | 08/16/2032 |
| 04433L-AA-0 | ASHLAND INC | | | 1,2 | 3.A FE | 1,000,000 | .85 | 283,000 | 1,000,000 | 1,000,000 | | | | | 3.375 | 3.375 | MS | 11,250 | 33,750 | 08/03/2021 | 09/01/2031 |
| 04472#-AP-6 | ASHLEY FURNITURE INDUSTRIES LLC | | | 4 | 2.B | 2,000,000 | .80 | 715,000 | 2,000,000 | 2,000,000 | | | | | 3.280 | 3.280 | JAJO | 12,938 | 65,600 | 07/20/2021 | 07/20/2036 |
| 045054-AP-8 | ASHTREAD CAPITAL INC | | | 1,2 | 2.C FE | 3,966,683 | .83 | 1,490,000 | 4,750,000 | 4,125,311 | | 73,378 | | | 2.450 | 4.687 | FA | 44,934 | 116,375 | 10/11/2022 | 08/12/2031 |
| 045054-AS-2 | ASHTREAD CAPITAL INC | | | 1,2 | 2.C FE | 3,984,440 | 1.00 | 760,000 | 4,000,000 | 3,986,411 | | 1,971 | | | 5.800 | 5.848 | AO | 48,978 | 164,978 | 01/25/2024 | 04/15/2034 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|------------------------------------|---------|---------------|-----------------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 045487-AB-1 | ASSOCIATED BANC-CORP | | | | 2 C FE | 1,494,705 | 99.9580 | 1,499,372 | 1,500,000 | 1,499,977 | | 602 | | | 4.250 | 4.291 | JJ | 29,396 | 63,750 | 11/05/2014 | 01/15/2025 |
| 04621X-AN-8 | ASSURANT INC | | | 1,2 | 2 B FE | 1,996,840 | 83.7120 | 1,674,248 | 2,000,000 | 1,997,826 | | 277 | | | 2.650 | 2.667 | JJ | 24,439 | 53,000 | 06/10/2021 | 01/15/2032 |
| 046353-AM-0 | ASTRAZENECA PLC | C | | 1 | 1 F FE | 1,479,030 | 85.7520 | 1,286,279 | 1,500,000 | 1,482,865 | | 490 | | | 4.375 | 4.460 | MN | 8,203 | 65,625 | 11/10/2015 | 11/16/2045 |
| 046353-AV-0 | ASTRAZENECA PLC | C | | 1,2 | 1 F FE | 923,310 | 95.4220 | 954,218 | 1,000,000 | 975,229 | | 19,009 | | | 0.700 | 2.704 | AO | 1,614 | 7,000 | 03/10/2022 | 04/08/2026 |
| 04685A-2K-6 | ATHENE GLOBAL FUNDING | | | | 1 E FE | 1,996,860 | 96.4900 | 1,929,795 | 2,000,000 | 1,999,116 | | 456 | | | 2.950 | 2.975 | MN | 8,031 | 59,000 | 11/06/2019 | 11/12/2026 |
| 049560-AR-6 | ATMOS ENERGY CORP | | | 1,2 | 1 G FE | 3,039,900 | 90.9200 | 2,727,604 | 3,000,000 | 3,024,843 | | (5,220) | | | 2.625 | 2.428 | MS | 23,188 | 78,750 | 01/11/2022 | 09/15/2029 |
| 053332-BA-9 | AUTOZONE INC | | | 1,2 | 2 B FE | 1,993,920 | 82.2390 | 1,644,787 | 2,000,000 | 1,996,343 | | 571 | | | 1.650 | 1.682 | JJ | 15,217 | 33,000 | 08/04/2020 | 01/15/2031 |
| 05348E-BA-6 | AVALONBAY COMMUNITIES INC | | | 1,2 | 1 G FE | 996,540 | 97.0060 | 970,060 | 1,000,000 | 999,084 | | 365 | | | 3.350 | 3.391 | MN | 4,281 | 33,500 | 05/03/2017 | 05/15/2027 |
| 05348E-BC-2 | AVALONBAY COMMUNITIES INC | | | 1,2 | 1 G FE | 248,998 | 95.7150 | 239,288 | 250,000 | 249,664 | | 104 | | | 3.200 | 3.247 | JJ | 3,689 | 8,000 | 11/08/2017 | 01/15/2028 |
| 053611-AK-5 | AVERY DENNISON CORP | | | 1,2 | 2 B FE | 2,151,940 | 88.7160 | 1,774,319 | 2,000,000 | 2,087,321 | | (16,320) | | | 2.650 | 1.748 | AO | 8,981 | 53,000 | 12/03/2020 | 04/30/2030 |
| 053611-AN-9 | AVERY DENNISON CORP | | | 1,2 | 2 B FE | 1,991,140 | 102.5890 | 2,051,790 | 2,000,000 | 1,992,385 | | 708 | | | 5.750 | 5.809 | MS | 33,861 | 115,000 | 03/06/2023 | 03/15/2033 |
| 05379B-DH-1 | AVISTA FIRST MORTGAGE BONDS | | | 1 | 1 G | 2,000,000 | 62.3130 | 1,246,266 | 2,000,000 | 2,000,000 | | | | | 3.070 | 3.070 | MS | 15,521 | 61,400 | 09/30/2020 | 09/30/2050 |
| 05379B-EH-2 | AVISTA CORP | | | 4 | 1 G | 5,000,000 | 97.0670 | 4,853,368 | 5,000,000 | 5,000,000 | | | | | 5.660 | 5.659 | AO | 70,750 | 283,000 | 03/29/2023 | 04/01/2053 |
| 054561-AN-5 | EQUITABLE HOLDINGS INC | | | 1,2 | 2 A FE | 770,000 | 97.4480 | 750,346 | 770,000 | 770,000 | | | | | 4.572 | 4.571 | FA | 13,299 | 84,107 | 04/02/2019 | 02/15/2029 |
| 05523F-AA-1 | BAE SYSTEMS PLC | D | | 4 | 2 A | 1,786,288 | 79.7930 | 1,425,340 | 1,786,288 | 1,786,288 | | | | | 3.390 | 3.390 | MON | 2,691 | 60,555 | 09/15/2022 | 07/31/2042 |
| 05523R-AF-4 | BAE SYSTEMS PLC | C | | 1,2 | 2 A FE | 1,984,640 | 82.7150 | 1,654,297 | 2,000,000 | 1,990,585 | | 1,433 | | | 1.900 | 1.982 | FA | 14,356 | 38,000 | 09/08/2020 | 02/15/2031 |
| 05593P-AA-4 | BG BETA I LTD | C | | | 1 F PL | 4,975,000 | 100.4550 | 4,997,643 | 4,975,000 | 4,975,000 | | | | | 6.280 | 6.280 | JAJO | 78,108 | 65,090 | 07/16/2024 | 07/01/2054 |
| 05631F-AA-0 | BSCHE ISSUER II | | | 4 | 1 G PL | 3,286,000 | 104.8630 | 3,445,797 | 3,286,000 | 3,286,000 | | | | | 6.950 | 6.947 | AO | 38,697 | 228,377 | 04/17/2023 | 04/30/2048 |
| 05631H-AA-2 | BSCHE ISSUER I | | | 4 | 1 G PL | 1,714,000 | 104.7550 | 1,795,506 | 1,714,000 | 1,714,000 | | | | | 6.950 | 6.947 | AO | 20,185 | 119,123 | 04/17/2023 | 04/30/2048 |
| 05632*-AC-9 | BSCHE II ISSUER I | | | | 1 G PL | 1,841,860 | 105.0270 | 1,934,444 | 1,841,860 | 1,841,860 | | | | | 7.200 | 7.200 | JJ | 55,624 | 149,559 | 06/15/2023 | 07/31/2048 |
| 05632H-AC-7 | BSCHE II ISSUER II | | | | 1 G PL | 2,158,140 | 105.0730 | 2,267,630 | 2,158,140 | 2,158,140 | | | | | 7.200 | 7.200 | JJ | 65,176 | 175,241 | 06/15/2023 | 07/31/2048 |
| 05682*-AC-8 | BAIN CAPITAL HOLDINGS LP | | | 4 | 1 D PL | 2,000,000 | 76.5280 | 1,530,568 | 2,000,000 | 2,000,000 | | | | | 2.840 | 2.840 | AO | 11,991 | 56,800 | 02/09/2021 | 04/15/2036 |
| 057224-AZ-0 | BAKER HUGHES HOLDINGS LLC | | | 1 | 1 G FE | 1,488,210 | 94.9450 | 1,424,168 | 1,500,000 | 1,490,516 | | 384 | | | 5.125 | 5.184 | MS | 22,635 | 76,875 | 11/01/2018 | 09/15/2040 |
| 05723K-AF-7 | BAKER HUGHES HOLDINGS LLC | | | 1,2 | 1 E PL | 5,017,435 | 78.7200 | 4,467,387 | 5,675,000 | 5,044,011 | | 6,991 | | | 4.080 | 4.888 | JD | 10,291 | 165,750 | 10/01/2024 | 12/15/2047 |
| 058498-AX-4 | BALL CORP | | | 1,2 | 3 A FE | 1,000,000 | 84.8750 | 848,750 | 1,000,000 | 1,000,000 | | | | | 3.125 | 3.125 | MS | 9,201 | 31,250 | 09/09/2021 | 09/15/2031 |
| 059165-EP-1 | BALTIMORE GAS AND ELECTRIC CO | | | 1,2 | 1 G FE | 1,952,340 | 83.0040 | 1,660,086 | 2,000,000 | 1,954,337 | | 806 | | | 4.550 | 4.699 | JD | 7,583 | 91,000 | 06/30/2022 | 06/01/2052 |
| 06051G-HG-7 | BANK OF AMERICA CORP | | | 1,2,5 | 1 E FE | 974,560 | 96.9830 | 969,827 | 1,000,000 | 988,571 | | 2,479 | | | 3.970 | 4.274 | MS | 12,792 | 39,700 | 09/19/2018 | 03/05/2029 |
| 06051G-JA-8 | BANK OF AMERICA CORP | | | 1,2,5 | 1 G FE | 3,928,444 | 78.2830 | 4,070,697 | 5,200,000 | 3,970,383 | | 19,508 | | | 4.083 | 5.860 | MS | 59,566 | 212,316 | 10/11/2022 | 03/20/2051 |
| 06051G-JE-0 | BANK OF AMERICA CORP | | | 1,2,5 | 1 G FE | 8,392,080 | 69.4230 | 8,330,760 | 12,000,000 | 8,682,394 | | 131,184 | | | 2.676 | 5.207 | JD | 10,704 | 321,120 | 09/15/2022 | 06/19/2041 |
| 06406R-AB-3 | BANK OF NEW YORK MELLON CORP | | | 2,5 | 1 F FE | 2,350,000 | 97.4460 | 2,289,986 | 2,350,000 | 2,350,000 | | | | | 3.442 | 3.442 | FA | 32,355 | 80,887 | 01/31/2017 | 02/07/2028 |
| 06406R-BM-8 | BANK OF NEW YORK MELLON CORP | | | 2,5 | 1 F FE | 3,000,000 | 103.5780 | 3,107,352 | 3,000,000 | 3,000,000 | | | | | 5.834 | 5.835 | AO | 32,087 | 175,020 | 10/18/2022 | 10/25/2033 |
| 071813-CS-6 | BAXTER INTERNATIONAL INC | | | 1,2 | 2 B FE | 1,999,920 | 83.4130 | 1,668,258 | 2,000,000 | 2,000,027 | | (3) | | | 2.539 | 2.539 | FA | 21,158 | 50,780 | 11/16/2021 | 02/01/2032 |
| 073096-AF-6 | BAYPORT POLYMERS LLC | | | 4 | 1 E PL | 2,000,000 | 101.5720 | 2,031,431 | 2,000,000 | 2,000,000 | | | | | 5.050 | 5.049 | FA | 38,156 | 101,000 | 02/15/2023 | 02/15/2033 |
| 073096-A*-0 | BAYPORT POLYMERS LLC | | | 4 | 1 D PL | 2,000,000 | 101.4590 | 2,029,189 | 2,000,000 | 2,000,000 | | | | | 4.770 | 4.768 | FA | 36,040 | 95,400 | 02/15/2023 | 02/15/2028 |
| 073952-AB-9 | BEACON FUNDING TRUST | | | 1,2 | 2 B FE | 6,011,940 | 98.7560 | 5,925,383 | 6,000,000 | 6,011,526 | | (414) | | | 6.266 | 6.252 | FA | 58,483 | | 11/01/2024 | 08/15/2054 |
| 081437-AD-2 | BEACON FLEXIBLES NORTH AMERICA INC | | | 1,2 | 2 B FE | 2,000,000 | 87.6500 | 1,752,994 | 2,000,000 | 2,000,000 | | | | | 2.930 | 2.630 | JD | 1,753 | 52,600 | 06/12/2020 | 06/19/2030 |
| 084423-AU-6 | W R BERKLEY CORP | | | 1,2 | 2 A FE | 1,523,821 | 75.7350 | 984,558 | 1,300,000 | 1,502,008 | | (5,333) | | | 4.000 | 3.099 | MN | 6,644 | 52,000 | 09/01/2020 | 05/12/2050 |
| 084423-AV-4 | W R BERKLEY CORP | | | 1,2 | 2 A FE | 1,991,760 | 68.7460 | 1,374,918 | 2,000,000 | 1,992,197 | | 167 | | | 3.550 | 3.573 | MS | 17,947 | 71,000 | 03/09/2021 | 03/30/2052 |
| 08576P-AH-4 | BERRY GLOBAL INC | | | 1,2 | 2 C FE | 999,660 | 96.5040 | 965,040 | 1,000,000 | 999,931 | | 65 | | | 1.570 | 1.577 | JJ | 7,239 | 15,700 | 12/15/2020 | 01/15/2026 |
| 08576P-AP-6 | BERRY GLOBAL INC | | | 1,2 | 2 C FE | 13,578,127 | 100.2860 | 13,515,589 | 13,477,000 | 13,576,987 | | (1,140) | | | 5.650 | 5.540 | JJ | 351,113 | 279,361 | 09/11/2024 | 01/15/2034 |
| 090572-AQ-1 | BIO RAD LABORATORIES INC | | | 1,2 | 2 B FE | 1,877,440 | 89.5810 | 1,791,611 | 2,000,000 | 1,905,839 | | 10,881 | | | 3.700 | 4.472 | MS | 21,789 | 74,000 | 04/18/2022 | 03/15/2032 |
| 09261B-AG-5 | BLACKSTONE HOLDINGS FINANCE CO LLC | | | 1,2 | 1 E FE | 2,992,560 | 83.4770 | 2,504,301 | 3,000,000 | 2,578,487 | | 685 | | | 2.550 | 2.578 | MS | 19,338 | 76,500 | 01/03/2022 | 03/30/2032 |
| 09261L-AC-2 | BLACKSTONE SECURED LENDING FUND | | | 1,2 | 2 B FE | 1,981,920 | 98.5620 | 1,971,235 | 2,000,000 | 1,996,172 | | 3,549 | | | 3.625 | 3.815 | JJ | 33,431 | 72,500 | 10/16/2020 | 01/15/2026 |
| 093662-AJ-3 | BLOCK FINANCIAL LLC | | | 1,2 | 2 C FE | 995,370 | 90.9450 | 909,448 | 1,000,000 | 997,579 | | 646 | | | 2.500 | 2.572 | JJ | 11,528 | 25,000 | 06/22/2021 | 07/15/2028 |
| 09581F-AA-2 | BLUE OIL GP STAKES V ISSUER A | | | | 1 D PL | 1,497,000 | 104.3350 | 1,561,902 | 1,497,000 | 1,497,000 | | | | | 7.110 | 7.110 | FA | 38,140 | 102,002 | 09/07/2023 | 08/22/2043 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|----------------------------------|---------|---------------|-----------------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 09581#-AB-0 | BLUE OIL GP STAKES V ISSUER A | | | | 1.D PL | 998,000 | 108.6510 | 1,084,335 | 998,000 | 998,000 | | | | | 7.210 | 7.210 | FA | 25,784 | 68,958 | 09/07/2023 | 08/22/2043 |
| 09581#-AA-4 | BLUE OIL GP STAKES V ISSUER B | | | | 1.D PL | 1,503,000 | 104.3360 | 1,568,168 | 1,503,000 | 1,503,000 | | | | | 7.110 | 7.110 | FA | 39,293 | 102,411 | 09/07/2023 | 08/22/2043 |
| 09581#-AB-2 | BLUE OIL GP STAKES V ISSUER B | | | | 1.D PL | 1,002,000 | 108.6520 | 1,088,692 | 1,002,000 | 1,002,000 | | | | | 7.210 | 7.210 | FA | 25,888 | 69,234 | 09/07/2023 | 08/22/2043 |
| 096630-AG-3 | BOARDWALK PIPELINES LP | | | 1,2 | 2.C FE | 2,997,390 | 98.6100 | 2,958,297 | 3,000,000 | 2,998,822 | | 239 | | | 4.800 | 4.810 | MN | 23,200 | 144,000 | 04/30/2019 | 05/03/2029 |
| 097023-CK-9 | BOEING CO | | | 1,2 | 2.C FE | 1,474,440 | 69.7080 | 1,045,623 | 1,500,000 | 1,477,320 | | 544 | | | 3.900 | 3.998 | MN | 9,750 | 58,500 | 04/30/2019 | 05/01/2049 |
| 099724-AQ-9 | BORGWARNER INC | | | 1,2 | 2.A FE | 2,984,010 | 98.4230 | 2,952,687 | 3,000,000 | 2,984,464 | | 454 | | | 5.400 | 5.470 | FA | 60,750 | | 08/07/2024 | 08/15/2034 |
| 101507-AA-2 | BOULDER GROWTH & INCOME FUND INC | | | 1 | 1.F FE | 3,000,000 | 87.2530 | 2,617,591 | 3,000,000 | 3,000,000 | | | | | 2.620 | 2.620 | MN | 12,227 | 78,800 | 11/05/2020 | 11/05/2030 |
| 10240*-AA-7 | BOWIE ACQUISITIONS LLC | | | 1 | 2.C PL | 1,532,412 | 86.8500 | 1,330,900 | 1,532,412 | 1,532,412 | | | | | 3.920 | 3.910 | JD | 167 | 90,106 | 12/16/2019 | 09/30/2038 |
| 10334#-AG-7 | BOYD WATTEYSON GSA FUN L.P | | | 1 | 2.C PL | 2,000,000 | 98.1100 | 1,962,204 | 2,000,000 | 2,000,000 | | | | | 4.640 | 4.637 | MS | 28,098 | 92,800 | 03/13/2019 | 03/12/2027 |
| 103730-AE-0 | BP CAPITAL MARKETS AMERICA INC | | | 1,2 | 1.E FE | 2,054,760 | 97.8940 | 1,957,874 | 2,000,000 | 2,023,064 | | (5,878) | | | 4.234 | 3.887 | MN | 12,937 | 84,680 | 02/06/2019 | 11/06/2028 |
| 103730-AZ-3 | BP CAPITAL MARKETS AMERICA INC | | | 1,2 | 1.E FE | 1,999,999 | 97.7560 | 1,955,118 | 2,000,000 | 2,000,099 | | (9) | | | 3.588 | 3.587 | AO | 15,349 | 71,760 | 12/14/2018 | 04/14/2027 |
| 110122-CQ-9 | BRISTOL-MYERS SQUIBB CO | | | 1,2 | 1.F FE | 996,749 | 86.3180 | 863,184 | 1,000,000 | 997,345 | | 132 | | | 4.125 | 4.150 | JD | 1,833 | 41,250 | 05/07/2019 | 06/15/2039 |
| 110122-DC-9 | BRISTOL-MYERS SQUIBB CO | | | 1,2 | 1.F FE | 487,930 | 99.4740 | 455,592 | 458,000 | 460,438 | | (6,438) | | | 3.875 | 2.432 | FA | 6,705 | 17,748 | 11/22/2019 | 08/15/2025 |
| 110122-DL-9 | BRISTOL-MYERS SQUIBB CO | | | 1,2 | 1.F FE | 1,338,465 | 85.1400 | 936,540 | 1,100,000 | 1,312,383 | | (6,207) | | | 4.550 | 3.329 | FA | 18,213 | 50,050 | 11/22/2019 | 02/20/2048 |
| 11102A-AE-1 | BRITISH TELECOMMUNICATIONS PLC | | | C | 2.B FE | 2,974,440 | 91.9750 | 2,759,238 | 3,000,000 | 2,986,596 | | 2,507 | | | 3.250 | 3.351 | MN | 14,354 | 97,500 | 11/05/2019 | 11/08/2029 |
| 11120V-AC-7 | BRIXMOR OPERATING PARTNERSHIP LP | | | 1,2 | 2.B FE | 1,489,920 | 98.9590 | 1,484,387 | 1,500,000 | 1,498,272 | | 1,130 | | | 4.125 | 4.208 | JD | 2,750 | 61,875 | 06/02/2016 | 06/15/2026 |
| 11134#-AB-8 | BROADSTONE NET LEASE INC | | | 1 | 2.B FE | 2,000,000 | 98.8730 | 1,977,469 | 2,000,000 | 2,000,000 | | | | | 5.090 | 5.090 | JJ | 50,617 | 101,800 | 07/02/2018 | 07/02/2028 |
| 11135F-BJ-9 | BROADCOM INC | | | 1,2 | 2.B FE | 9,422,980 | 78.1260 | 9,375,122 | 12,000,000 | 9,613,859 | | 87,004 | | | 3.500 | 5.314 | FA | 158,667 | 420,000 | 09/14/2022 | 02/15/2041 |
| 112585-AH-7 | BROOKFIELD CORP | | | A | 1.G FE | 1,500,000 | 99.9580 | 1,499,377 | 1,500,000 | 1,500,000 | | | | | 4.000 | 4.000 | JJ | 27,667 | 60,000 | 01/12/2015 | 01/15/2025 |
| 11271L-AK-8 | BROOKFIELD FINANCE INC | | | A | 1.G FE | 5,272,050 | 105.3940 | 5,269,710 | 5,000,000 | 5,250,519 | | (20,927) | | | 6.350 | 5.619 | JJ | 155,222 | 186,090 | 12/19/2023 | 01/05/2034 |
| 11271L-AL-6 | BROOKFIELD FINANCE INC | | | A | 1.G FE | 2,000,000 | 101.0760 | 2,021,520 | 2,000,000 | 2,000,000 | | | | | 5.968 | 5.968 | MS | 38,792 | 59,680 | 02/26/2024 | 03/04/2054 |
| 115637-AT-7 | BROWN-FORMAN CORP | | | 1,2 | 1.G FE | 4,147,096 | 87.2210 | 3,602,207 | 4,130,000 | 4,142,800 | | (767) | | | 4.000 | 3.969 | AO | 34,876 | 165,200 | 07/24/2018 | 04/15/2038 |
| 115637-AU-4 | BROWN-FORMAN CORP | | | 1,2 | 1.G FE | 4,985,200 | 97.5290 | 4,876,430 | 5,000,000 | 4,987,491 | | 1,206 | | | 4.750 | 4.787 | AO | 50,139 | 237,500 | 03/21/2023 | 04/15/2033 |
| 120568-AZ-3 | BUNGE LIMITED FINANCE CORP | | | 1,2 | 2.A FE | 3,087,150 | 97.3730 | 2,921,198 | 3,000,000 | 3,035,244 | | (15,057) | | | 3.750 | 3.208 | MS | 30,000 | 112,500 | 07/22/2020 | 09/25/2027 |
| 12527G-AE-3 | CF INDUSTRIES INC | | | 1 | 2.B FE | 13,134,822 | 92.9520 | 13,375,801 | 14,390,000 | 13,182,674 | | 23,517 | | | 5.375 | 6.119 | MS | 227,742 | 451,500 | 11/01/2024 | 03/15/2044 |
| 12527G-AH-6 | CF INDUSTRIES INC | | | 1 | 2.B FE | 993,850 | 98.9750 | 989,755 | 1,000,000 | 998,618 | | 676 | | | 4.500 | 4.576 | JD | 3,750 | 45,000 | 11/10/2016 | 12/01/2026 |
| 12542R-JB-0 | CHS INC | | | 1 | 2.B | 1,500,000 | 99.9340 | 1,499,010 | 1,500,000 | 1,500,000 | | | | | 4.580 | 4.491 | JJ | 29,770 | 68,700 | 01/25/2016 | 01/25/2025 |
| 12542R-NH-3 | CHS INC | | | 1 | 2.B | 2,000,000 | 100.2940 | 2,005,889 | 2,000,000 | 2,000,000 | | | | | 6.130 | 6.130 | JJ | 56,192 | | 07/16/2024 | 07/16/2039 |
| 12542R-NM-7 | CHS INC | | | 1 | 2.B | 2,000,000 | 100.4580 | 2,009,166 | 2,000,000 | 2,000,000 | | | | | 5.930 | 5.930 | JJ | 54,358 | | 07/16/2024 | 07/16/2034 |
| 125523-CB-4 | CIGNA GROUP | | | 1,2 | 2.A FE | 1,093,630 | 97.2410 | 972,413 | 1,000,000 | 1,003,023 | | (16,883) | | | 3.400 | 1.640 | MS | 11,333 | 34,000 | 04/23/2021 | 03/01/2027 |
| 126117-AV-2 | CNA FINANCIAL CORP | | | 1,2 | 2.B FE | 2,232,000 | 95.7320 | 1,914,647 | 2,000,000 | 2,116,575 | | (26,893) | | | 3.900 | 2.393 | MN | 13,000 | 78,000 | 07/08/2020 | 05/01/2029 |
| 12636Y-AB-8 | CRH AMERICA FINANCE INC | | | 1,2 | 2.A FE | 994,220 | 81.2930 | 812,928 | 1,000,000 | 995,110 | | 126 | | | 4.400 | 4.435 | MN | 6,356 | 44,000 | 05/02/2017 | 05/09/2047 |
| 12636Y-AC-6 | CRH AMERICA FINANCE INC | | | 1,2 | 2.A FE | 950,060 | 97.0320 | 970,324 | 1,000,000 | 980,302 | | 5,497 | | | 3.950 | 4.609 | AO | 9,546 | 39,500 | 11/07/2018 | 04/04/2028 |
| 126408-HN-6 | CSX CORP | | | 1,2 | 1.G FE | 2,476,700 | 88.0260 | 2,200,645 | 2,500,000 | 2,479,319 | | 455 | | | 4.750 | 4.809 | MN | 15,174 | 118,750 | 11/07/2018 | 11/15/2048 |
| 12656*-AN-2 | CSL LIMITED | | | C | 1.G | 2,000,000 | 91.6180 | 1,832,357 | 2,000,000 | 2,000,000 | | | | | 3.320 | 3.319 | AO | 16,047 | 66,400 | 10/04/2017 | 10/04/2029 |
| 12656*-AR-3 | CSL LIMITED | | | D | 1.G | 3,000,000 | 86.8980 | 2,606,947 | 3,000,000 | 3,000,000 | | | | | 2.650 | 2.650 | MN | 7,508 | 79,500 | 05/27/2020 | 06/30/2043 |
| 12737#-AA-9 | CSFV CORE II | | | 4 | 1.F PL | 2,000,000 | 86.5370 | 1,730,749 | 2,000,000 | 2,000,000 | | | | | 2.770 | 2.770 | AO | 13,850 | 55,400 | 04/01/2021 | 04/01/2031 |
| 12737#-AC-5 | CSFV CORE II, LLC | | | 4 | 1.F PL | 2,000,000 | 90.1620 | 1,803,243 | 2,000,000 | 2,000,000 | | | | | 3.800 | 3.799 | AO | 19,000 | 76,000 | 04/20/2022 | 04/01/2032 |
| 12781*-AA-8 | KIEWIT CORPORATION | | | 4 | 1.E PL | 4,927,772 | 101.9320 | 5,022,986 | 4,927,772 | 4,927,772 | | | | | 5.645 | 5.645 | MON | 16,227 | 278,173 | 06/12/2023 | 06/30/2043 |
| 130789-Y@-3 | CALIFORNIA WATER SERVICE GROUP | | | 1 | 1.D | 2,000,000 | 80.1120 | 1,602,238 | 2,000,000 | 2,000,000 | | | | | 4.070 | 4.070 | JD | 4,522 | 81,400 | 06/11/2019 | 06/11/2049 |
| 133131-AX-0 | CAMDEN PROPERTY TRUST | | | 1,2 | 1.G FE | 997,510 | 92.8840 | 928,836 | 1,000,000 | 998,791 | | 246 | | | 3.150 | 3.179 | JJ | 15,750 | 31,500 | 06/06/2019 | 07/01/2029 |
| 133434-AA-8 | CAMERON LNG LLC | | | 1,2 | 1.F FE | 2,082,000 | 87.0750 | 1,741,500 | 2,000,000 | 2,049,073 | | (7,121) | | | 2.902 | 2.479 | JJ | 26,763 | 58,040 | 02/20/2020 | 07/15/2031 |
| 133434-AD-2 | CAMERON LNG LLC | | | 1,2 | 1.F FE | 1,057,620 | 80.6030 | 806,026 | 1,000,000 | 1,045,500 | | (2,632) | | | 3.701 | 3.282 | JJ | 17,066 | 37,010 | 01/23/2020 | 01/15/2039 |
| 136375-CV-2 | CANADIAN NATIONAL RAILWAY CO | | | A | 1.F FE | 999,860 | 85.3690 | 853,689 | 1,000,000 | 1,000,018 | | | | | 4.450 | 4.450 | JJ | 19,901 | 44,500 | 10/31/2018 | 01/20/2049 |
| 136375-DC-3 | CANADIAN NATIONAL RAILWAY CO | | | A | 1.G FE | 1,992,120 | 92.3000 | 1,846,009 | 2,000,000 | 1,993,748 | | 695 | | | 3.850 | 3.898 | FA | 31,228 | 77,000 | 08/02/2022 | 08/05/2032 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|---------------------------------------|---------|---------------|-----------------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 136375-DJ-8 | CANADIAN NATIONAL RAILWAY CO | A | 1,2 | 1.F FE | | 3,007,155 | 107.6640 | 3,122,249 | 2,900,000 | 3,005,612 | | (1,378) | | | 6.125 | 5.860 | MN | 29,604 | 177,625 | 11/06/2023 | 11/01/2053 |
| 13645R-AQ-7 | CANADIAN PACIFIC RAILWAY CO | A | 1 | 2.A FE | | 1,197,010 | 97.6730 | 976,730 | 1,000,000 | 1,156,875 | | (6,061) | | | 5.750 | 4.429 | JJ | 26,514 | 57,500 | 05/08/2017 | 01/15/2042 |
| 13645R-AU-8 | CANADIAN PACIFIC RAILWAY CO | A | 1,2 | 2.A FE | | 1,494,330 | 88.4310 | 1,326,467 | 1,500,000 | 1,495,390 | | 129 | | | 4.800 | 4.824 | FA | 30,000 | 72,000 | 07/29/2015 | 08/01/2045 |
| 13645R-BF-0 | CANADIAN PACIFIC RAILWAY CO | A | 1,2 | 2.B FE | | 499,825 | 85.2660 | 426,331 | 500,000 | 499,874 | | 16 | | | 2.450 | 2.454 | JD | 987 | 12,250 | 11/17/2021 | 12/02/2031 |
| 13648T-AC-1 | CANADIAN PACIFIC RAILWAY CO | A | 1,2 | 2.B FE | | 1,802,040 | 91.3510 | 1,827,019 | 2,000,000 | 1,847,727 | | 27,300 | | | 2.875 | 4.640 | MN | 7,347 | 57,500 | 04/19/2023 | 11/15/2029 |
| 13648T-AF-4 | CANADIAN PACIFIC RAILWAY CO | A | 1,2 | 2.B FE | | 2,373,532 | 86.9360 | 2,173,397 | 2,500,000 | 2,377,995 | | 2,696 | | | 4.700 | 5.059 | MN | 19,583 | 117,500 | 04/19/2023 | 05/01/2048 |
| 14040H-BW-4 | CAPITAL ONE FINANCIAL CORP | 2 | | 2.A FE | | 939,890 | 96.5230 | 965,229 | 1,000,000 | 977,360 | | 6,693 | | | 3.800 | 4.597 | JJ | 15,939 | 38,000 | 09/19/2018 | 01/31/2028 |
| 14040H-BZ-7 | CAPITAL ONE FINANCIAL CORP | 2 | | 2.A FE | | 149,991 | 99.7800 | 149,670 | 150,000 | 150,000 | | | | | 4.250 | 4.250 | AO | 1,080 | 6,375 | 04/28/2018 | 04/30/2025 |
| 14040H-CJ-2 | CAPITAL ONE FINANCIAL CORP | 2,5 | | 2.A FE | | 2,000,000 | 82.8170 | 1,656,334 | 2,000,000 | 2,000,000 | | | | | 2.618 | 2.618 | MN | 8,581 | 52,360 | 10/28/2021 | 11/02/2032 |
| 14040H-CY-9 | CAPITAL ONE FINANCIAL CORP | 2,5 | | 2.A FE | | 1,000,000 | 100.4320 | 1,004,325 | 1,000,000 | 1,000,000 | | | | | 5.817 | 5.818 | FA | 24,238 | 58,170 | 01/25/2023 | 02/01/2034 |
| 14040H-DF-9 | CAPITAL ONE FINANCIAL CORP | 2,5 | | 2.A FE | | 2,000,000 | 101.6050 | 2,032,103 | 2,000,000 | 2,000,000 | | | | | 6.051 | 6.052 | FA | 50,425 | 60,510 | 01/29/2024 | 02/01/2035 |
| 14040H-DH-5 | CAPITAL ONE FINANCIAL CORP | 2,5 | | 2.A FE | | 5,000,000 | 100.5820 | 5,029,117 | 5,000,000 | 5,000,000 | | | | | 5.884 | 5.885 | JJ | 126,669 | | 07/24/2024 | 07/26/2035 |
| 14149Y-BB-3 | CARDINAL HEALTH INC | 1,2 | | 2.B FE | | 1,968,600 | 82.3660 | 1,647,315 | 2,000,000 | 1,974,986 | | 758 | | | 4.500 | 4.597 | MN | 11,500 | 90,000 | 11/07/2014 | 11/15/2044 |
| 141781-BR-4 | CARGILL INC | 1,2 | | 1.F FE | | 1,977,300 | 65.8270 | 1,316,543 | 2,000,000 | 1,979,032 | | 501 | | | 3.125 | 3.184 | MN | 6,250 | 62,500 | 05/21/2021 | 05/25/2051 |
| 149123-BN-0 | CATERPILLAR INC | 1 | | 1.F FE | | 1,201,580 | 107.5860 | 1,075,862 | 1,000,000 | 1,149,303 | | (9,662) | | | 6.050 | 4.396 | FA | 22,856 | 60,500 | 12/14/2018 | 08/15/2036 |
| 149123-OB-5 | CATERPILLAR INC | 1 | | 1.F FE | | 2,757,420 | 81.2400 | 2,437,204 | 3,000,000 | 2,798,879 | | 7,465 | | | 3.803 | 4.352 | FA | 43,101 | 114,090 | 11/07/2018 | 08/15/2042 |
| 14913R-2Q-9 | CATERPILLAR FINANCIAL SERVICES CORP | 1 | | 1.F FE | | 951,900 | 94.6420 | 946,418 | 1,000,000 | 981,480 | | 10,596 | | | 1.150 | 2.268 | MS | 3,418 | 11,500 | 02/23/2022 | 09/14/2026 |
| 15089Q-AP-9 | CELANESE US HOLDINGS LLC | 1,2 | | 2.C FE | | 8,391,285 | 101.6030 | 8,636,285 | 8,500,000 | 8,411,639 | | 8,816 | | | 6.379 | 6.805 | JJ | 250,021 | 542,215 | 09/14/2022 | 07/15/2032 |
| 15135B-AV-3 | CENTENE CORP | 1,2 | | 2.C FE | | 2,000,000 | 89.0680 | 1,781,360 | 2,000,000 | 2,000,000 | | | | | 3.375 | 3.375 | FA | 25,500 | 67,500 | 02/05/2020 | 02/15/2030 |
| 151895-E#-2 | CENTERPOINT PROPERTIES TRUST | 1 | | 1.G FE | | 2,000,000 | 86.4420 | 1,728,834 | 2,000,000 | 2,000,000 | | | | | 2.830 | 2.830 | AO | 9,905 | 56,600 | 10/28/2020 | 10/28/2030 |
| 161175-BA-1 | CHARTER COMMUNICATIONS OPERATING LLC | 1,2 | | 2.C FE | | 4,474,700 | 94.4920 | 4,724,589 | 5,000,000 | 4,486,408 | | 10,352 | | | 6.484 | 7.464 | AO | 61,238 | 324,200 | 11/08/2023 | 10/23/2045 |
| 166754-AP-6 | CHEVRON PHILLIPS CHEMICAL COMPANY LLC | 1,2 | | 1.G FE | | 598,428 | 97.6050 | 585,630 | 600,000 | 599,662 | | 168 | | | 3.400 | 3.431 | JD | 1,700 | 20,400 | 11/17/2016 | 12/01/2026 |
| 16829#-AG-8 | CHICK-FIL-A | 1 | | 2.A PL | | 3,000,000 | 84.4910 | 2,534,737 | 3,000,000 | 3,000,000 | | | | | 2.090 | 2.090 | AO | 10,798 | 62,700 | 10/29/2020 | 10/29/2030 |
| 17252M-AQ-3 | CINTAS NO 2 CORP | 1,2 | | 1.G FE | | 2,998,290 | 93.5780 | 2,807,328 | 3,000,000 | 2,998,677 | | 153 | | | 4.000 | 4.007 | MN | 20,000 | 120,000 | 04/26/2022 | 05/01/2032 |
| 17259U-A*-6 | CION INVESTMENT CORP | 4 | | 2.B PL | | 1,000,000 | 97.7180 | 977,182 | 1,000,000 | 1,000,000 | | | | | 4.500 | 4.496 | FA | 17,500 | 45,000 | 02/11/2021 | 02/11/2026 |
| 172967-JU-6 | CITIGROUP INC | 1,2,5 | | 1.G FE | | 1,855,193 | 87.2620 | 1,311,546 | 1,503,000 | 1,817,880 | | (10,616) | | | 4.650 | 3.246 | JJ | 29,315 | 69,890 | 04/23/2021 | 07/30/2045 |
| 172967-ME-8 | CITIGROUP INC | 1,2,5 | | 1.G FE | | 1,000,000 | 95.4990 | 954,987 | 1,000,000 | 1,000,000 | | | | | 3.980 | 3.980 | MS | 11,166 | 39,800 | 03/13/2019 | 03/20/2030 |
| 172967-NN-7 | CITIGROUP INC | 1,2,5 | | 1.G FE | | 2,785,020 | 89.7820 | 2,693,458 | 3,000,000 | 2,793,259 | | 8,239 | | | 3.785 | 4.818 | MS | 32,803 | 56,775 | 08/28/2024 | 03/17/2033 |
| 172967-PG-0 | CITIGROUP INC | 2,5 | | 2.B FE | | 2,000,000 | 99.5110 | 1,990,212 | 2,000,000 | 2,000,000 | | | | | 5.827 | 5.828 | FA | 44,674 | 58,270 | 02/06/2024 | 02/13/2035 |
| 172967-PN-5 | CITIGROUP INC | 2,5 | | 2.B FE | | 2,000,000 | 99.1380 | 1,982,763 | 2,000,000 | 2,000,000 | | | | | 5.592 | 5.591 | MN | 13,048 | | 11/12/2024 | 11/19/2034 |
| 174610-AW-5 | CITIZENS FINANCIAL GROUP INC | 2 | | 2.B FE | | 3,393,811 | 80.3620 | 3,104,403 | 3,863,000 | 3,472,558 | | 38,520 | | | 2.638 | 4.093 | MS | 25,760 | 101,906 | 11/15/2022 | 09/30/2032 |
| 174610-BE-4 | CITIZENS FINANCIAL GROUP INC | 2 | | 2.B FE | | 1,943,120 | 96.8220 | 1,936,448 | 2,000,000 | 1,943,873 | | 753 | | | 5.641 | 5.964 | MN | 12,536 | 56,410 | 11/15/2024 | 05/21/2037 |
| 18055#-AN-2 | CLARION LION PROPERTIES FUND LLC | 4 | | 2.A | | 500,000 | 99.5400 | 497,700 | 500,000 | 500,000 | | | | | 4.750 | 4.745 | FA | 9,038 | 23,750 | 02/14/2014 | 02/14/2026 |
| 18055#-BB-7 | CLARION LION PROPERTIES FUND LLC | 1 | | 2.A | | 1,000,000 | 96.0570 | 960,572 | 1,000,000 | 1,000,000 | | | | | 4.390 | 4.389 | FA | 18,292 | 43,900 | 02/01/2019 | 02/01/2030 |
| 18055#-BG-6 | CLARION LION PROPERTIES FUND LLC | 1 | | 2.A | | 1,000,000 | 95.3730 | 953,726 | 1,000,000 | 1,000,000 | | | | | 3.670 | 3.670 | JJ | 16,923 | 36,700 | 07/15/2019 | 07/15/2028 |
| 18685#-AY-8 | CLIFFWATER CORPORATE LENDING FUND | | | 1.C PL | | 2,000,000 | 102.6610 | 2,053,210 | 2,000,000 | 2,000,000 | | | | | 6.200 | 6.200 | FA | 46,844 | | 08/15/2024 | 08/15/2027 |
| 18685#-AZ-5 | CLIFFWATER CORPORATE LENDING FUND | | | 1.C PL | | 2,000,000 | 103.9650 | 2,079,293 | 2,000,000 | 2,000,000 | | | | | 6.320 | 6.320 | FA | 47,751 | | 08/15/2024 | 08/15/2029 |
| 18685#-BA-9 | CLIFFWATER CORPORATE LENDING FUND | | | 1.C PL | | 2,000,000 | 104.3450 | 2,086,907 | 2,000,000 | 2,000,000 | | | | | 6.400 | 6.400 | FA | 48,356 | | 08/15/2024 | 08/15/2031 |
| 191216-CI-8 | COCA-COLA CO | 1 | | 1.E FE | | 5,918,100 | 70.0280 | 4,201,705 | 6,000,000 | 5,929,484 | | 3,680 | | | 2.500 | 2.500 | JD | 12,500 | 150,000 | 11/01/2021 | 06/01/2040 |
| 191216-CX-6 | COCA-COLA CO | 1 | | 1.E FE | | 3,983,634 | 60.2700 | 2,471,068 | 4,100,000 | 3,992,187 | | 2,903 | | | 2.600 | 2.744 | JD | 8,883 | 106,600 | 12/27/2021 | 06/01/2050 |
| 195869-AQ-5 | COLONIAL PIPELINE CO | 1,2 | | 1.G FE | | 2,098,807 | 78.6220 | 2,004,865 | 2,550,000 | 2,097,004 | | 1,197 | | | 4.250 | 5.628 | AO | 22,879 | | 11/25/2024 | 04/15/2048 |
| 20030N-BS-9 | COMCAST CORP | 1,2 | | 1.G FE | | 1,086,740 | 98.4680 | 984,680 | 1,000,000 | 1,017,319 | | (18,776) | | | 3.150 | 1.237 | MS | 10,500 | 31,500 | 03/24/2021 | 03/01/2026 |
| 20030N-CJ-8 | COMCAST CORP | 1,2 | | 1.G FE | | 995,150 | 84.0730 | 840,733 | 1,000,000 | 996,468 | | 202 | | | 3.900 | 3.935 | MS | 13,000 | 39,000 | 02/01/2018 | 03/01/2038 |
| 202795-JH-4 | COMMONWEALTH EDISON CO | 1,2 | | 1.F FE | | 1,062,550 | 97.1290 | 971,285 | 1,000,000 | 1,015,511 | | (12,711) | | | 2.550 | 1.248 | JD | 1,133 | 25,500 | 03/24/2021 | 06/15/2026 |
| 20453K-AA-3 | PNC BANK NA (DELAWARE) | 2 | | 1.G FE | | 2,947,260 | 99.6850 | 2,990,537 | 3,000,000 | 2,997,813 | | 7,873 | | | 3.875 | 4.149 | AO | 26,156 | 116,250 | 09/07/2018 | 04/10/2025 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|--|---------|---------------|-----------------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 206020-AA-9 | CONCENTRIX CORP | | | 1,2 | 2.B FE | 999,040 | 101.7160 | 1,017,157 | 1,000,000 | 999,469 | | 307 | | | 6.650 | 6.686 | FA | 27,524 | 66,500 | 07/19/2023 | 08/02/2026 |
| 206020-AB-7 | CONCENTRIX CORP | | | 1,2 | 2.B FE | 1,999,580 | 102.4610 | 2,049,218 | 2,000,000 | 1,999,685 | | 75 | | | 6.600 | 6.605 | FA | 54,633 | 132,000 | 07/19/2023 | 08/02/2028 |
| 207597-EL-5 | CONNECTICUT LIGHT AND POWER CO | | | 1,2 | 1.E FE | 1,026,520 | 78.5110 | 785,106 | 1,000,000 | 1,023,248 | | (631) | | | 4.000 | 3.846 | AO | 10,000 | 40,000 | 03/25/2019 | 04/01/2048 |
| 20825C-AF-1 | CONOCOPHILLIPS | | | 1 | 1.F FE | 603,285 | 105.7320 | 528,659 | 500,000 | 560,110 | | (6,447) | | | 5.900 | 4.082 | AO | 6,228 | 29,500 | 05/05/2017 | 10/15/2032 |
| 20826F-AF-3 | CONOCOPHILLIPS CO | | | 1,2 | 1.F FE | 3,462,030 | 91.2680 | 3,206,241 | 3,513,000 | 3,478,073 | | 2,791 | | | 4.150 | 4.274 | MN | 18,629 | 145,790 | 09/19/2018 | 11/15/2034 |
| 20826F-AU-0 | CONOCOPHILLIPS CO | | | 2 | 1.F FE | 998,820 | 99.5640 | 995,645 | 1,000,000 | 999,927 | | 402 | | | 2.400 | 2.441 | MS | 7,600 | 24,000 | 02/22/2022 | 03/07/2025 |
| 209111-FG-2 | CONSOLIDATED EDISON COMPANY OF NEW YORK INC | | | 1,2 | 1.G FE | 2,312,490 | 79.8930 | 2,396,800 | 3,000,000 | 2,334,792 | | 20,088 | | | 3.950 | 5.966 | MS | 39,500 | 118,500 | 11/20/2023 | 03/01/2043 |
| 21036P-AY-4 | CONSTELLATION BRANDS INC | | | 1,2 | 2.B FE | 2,099,900 | 96.0470 | 2,113,026 | 2,200,000 | 2,162,811 | | 10,933 | | | 3.600 | 4.183 | FA | 29,920 | 79,200 | 08/02/2018 | 02/15/2028 |
| 210518-DU-7 | CONSUMERS ENERGY CO | | | 1,2 | 1.E FE | 4,972,550 | 96.4610 | 4,823,034 | 5,000,000 | 4,977,359 | | 2,165 | | | 4.625 | 4.691 | MN | 29,549 | 231,250 | 02/13/2023 | 05/15/2033 |
| 22279#-AD-6 | COUSINS PROPERTIES INC | | | 1 | 2.B | 3,000,000 | 95.1030 | 2,853,096 | 3,000,000 | 3,000,000 | | | | | 3.860 | 3.860 | JJ | 56,292 | 115,800 | 06/19/2019 | 07/06/2028 |
| 224044-CL-9 | COX COMMUNICATIONS INC | | | 1,2 | 2.B FE | 1,993,780 | 82.4120 | 1,648,232 | 2,000,000 | 1,996,318 | | 603 | | | 1.800 | 1.834 | AO | 9,000 | 36,000 | 09/10/2020 | 10/01/2030 |
| 225401-AC-2 | UBS GROUP AG | | | C | 1.G FE | 1,000,000 | 97.7740 | 977,744 | 1,000,000 | 1,000,000 | | | | | 4.282 | 4.282 | JJ | 20,458 | 42,820 | 01/04/2017 | 01/09/2028 |
| 22549#-AA-9 | CREDIT OPPORTUNITIES PARTNERS JV, LLC | | | 4 | 2.B PL | 2,000,000 | 97.1560 | 1,943,116 | 2,000,000 | 2,000,000 | | | | | 3.620 | 3.618 | FA | 26,949 | 72,400 | 08/17/2021 | 08/17/2026 |
| 225655-A#-8 | CRESCENT CAPITAL BDC INC | | | 4 | 2.C FE | 1,000,000 | 97.9020 | 979,018 | 1,000,000 | 1,000,000 | | | | | 4.000 | 3.997 | FA | 14,889 | 40,000 | 05/05/2021 | 02/17/2026 |
| 22822V-AY-7 | CROWN CASTLE INC | | | 1,2 | 2.B FE | 1,994,860 | 84.2170 | 1,684,334 | 2,000,000 | 1,996,519 | | 484 | | | 2.500 | 2.529 | JJ | 23,056 | 50,000 | 06/15/2021 | 07/15/2031 |
| 22822V-BG-5 | CROWN CASTLE INC | | | 1,2 | 2.B FE | 2,466,600 | 97.4070 | 2,435,175 | 2,500,000 | 2,466,978 | | 378 | | | 5.200 | 5.376 | MS | 50,194 | | 11/25/2024 | 09/01/2034 |
| 22966R-AC-0 | CUBESMART LP | | | 1,2 | 2.B FE | 760,073 | 99.2990 | 744,678 | 750,000 | 750,889 | | (1,360) | | | 4.000 | 3.810 | MN | 3,833 | 30,000 | 03/30/2017 | 11/15/2025 |
| 231021-AT-3 | CUMMINS INC | | | 1,2 | 1.F FE | 2,988,900 | 83.6890 | 2,510,668 | 3,000,000 | 2,993,534 | | 1,087 | | | 1.500 | 1.540 | MS | 15,000 | 45,000 | 08/17/2020 | 09/01/2030 |
| 232806-A#-6 | CYPRESS SEMICONDUCTOR CORP | | | C | 2.A FE | 2,000,000 | 85.7600 | 1,715,192 | 2,000,000 | 2,000,000 | | | | | 3.100 | 3.100 | JD | 2,583 | 62,000 | 06/16/2021 | 06/16/2031 |
| 23357*-AS-0 | DTE GAS COMPANY | | | 4 | 1.F | 1,000,000 | 60.1760 | 601,756 | 1,000,000 | 1,000,000 | | | | | 2.850 | 2.850 | JD | 2,375 | 28,500 | 11/16/2021 | 12/01/2051 |
| 23357*-AY-7 | DTE GAS COMPANY | | | 4 | 1.E Z | 4,000,000 | 95.1550 | 3,806,209 | 4,000,000 | 4,000,000 | | | | | 5.430 | 5.430 | MN | 41,630 | | 10/22/2024 | 11/01/2054 |
| 24380#-AB-4 | DEER DISTRICT LLC | | | 1 | 2.B PL | 1,831,548 | 90.5680 | 1,658,801 | 1,831,548 | 1,831,548 | | | | | 5.040 | 5.039 | JD | 7,693 | 92,310 | 11/15/2018 | 06/01/2044 |
| 244199-BF-1 | DEERE & CO | | | 2 | 1.F FE | 3,728,802 | 83.5220 | 3,507,923 | 4,200,000 | 3,757,836 | | 15,930 | | | 3.900 | 4.798 | JD | 10,010 | 163,800 | 02/22/2023 | 06/09/2042 |
| 247109-G#-4 | DELMARVA POWER & LIGHT COMPANY | | | 4 | 1.F | 7,000,000 | 95.6860 | 6,698,023 | 7,000,000 | 7,000,000 | | | | | 5.570 | 5.569 | MS | 114,804 | 389,900 | 03/15/2023 | 03/15/2053 |
| 24715#-AS-3 | DELOITTE & TOUCHE LLP | | | 1 | 1.F | 3,000,000 | 99.6300 | 2,988,902 | 3,000,000 | 3,000,000 | | | | | 3.320 | 3.304 | MN | 14,940 | 99,600 | 05/07/2020 | 05/07/2025 |
| 24906P-AA-7 | DENTSPLY SIRONA INC | | | 1,2 | 2.C FE | 1,995,760 | 88.3360 | 1,766,724 | 2,000,000 | 1,997,542 | | 409 | | | 3.250 | 3.275 | JD | 5,417 | 65,000 | 05/20/2020 | 06/01/2030 |
| 25179M-AU-7 | DEVON ENERGY CORP | | | 1,2 | 2.B FE | 5,467,560 | 83.5210 | 5,011,260 | 6,000,000 | 5,472,276 | | 4,716 | | | 5.000 | 5.736 | JD | 13,333 | 150,000 | 09/10/2024 | 06/15/2045 |
| 25466A-AP-6 | DISCOVER BANK | | | 2 | 2.B FE | 998,500 | 97.9660 | 979,663 | 1,000,000 | 999,398 | | 146 | | | 4.650 | 4.668 | MS | 13,950 | 46,500 | 09/10/2018 | 09/13/2028 |
| 25466A-AR-2 | DISCOVER BANK | | | 2 | 2.B FE | 1,995,820 | 88.2400 | 1,764,791 | 2,000,000 | 1,997,728 | | 410 | | | 2.700 | 2.724 | FA | 21,750 | 54,000 | 02/03/2020 | 02/06/2030 |
| 254687-DK-9 | WALT DISNEY CO | | | 1,2 | 1.G FE | 499,287 | 97.8670 | 499,336 | 500,000 | 499,798 | | 103 | | | 3.375 | 3.397 | MN | 2,156 | 16,875 | 11/26/2019 | 11/15/2026 |
| 254687-EX-0 | WALT DISNEY CO | | | 1,2 | 1.F FE | 1,387,376 | 91.5320 | 1,464,514 | 1,600,000 | 1,383,043 | | 4,940 | | | 4.950 | 6.052 | AO | 16,720 | 79,200 | 11/06/2023 | 10/15/2045 |
| 254687-FB-7 | WALT DISNEY CO | | | 1,2 | 1.G FE | 998,967 | 88.8010 | 888,013 | 1,000,000 | 999,139 | | 22 | | | 4.750 | 4.756 | MN | 6,069 | 47,500 | 11/26/2019 | 11/15/2046 |
| 254687-FP-6 | WALT DISNEY CO | | | 1 | 1.F FE | 1,997,800 | 98.4180 | 1,998,357 | 2,000,000 | 1,999,239 | | 323 | | | 3.700 | 3.718 | MS | 20,144 | 74,000 | 03/19/2020 | 03/23/2027 |
| 256746-AJ-7 | DOLLAR TREE INC | | | 1,2 | 2.B FE | 1,994,600 | 84.3530 | 1,687,060 | 2,000,000 | 1,996,116 | | 505 | | | 2.650 | 2.681 | JD | 4,417 | 53,000 | 11/29/2021 | 12/01/2031 |
| 260543-CY-7 | DOW CHEMICAL CO | | | 1,2 | 2.B FE | 999,061 | 99.4370 | 994,369 | 1,000,000 | 999,565 | | 99 | | | 4.800 | 4.812 | MN | 4,133 | 48,000 | 11/29/2019 | 11/30/2028 |
| 26078J-AE-0 | DUPONT DE NEMOURS INC | | | 1,2 | 2.A FE | 606,000 | 100.2960 | 607,794 | 606,000 | 606,000 | | | | | 5.319 | 5.318 | MN | 4,119 | 46,776 | 11/14/2018 | 11/15/2038 |
| 26113*-AA-7 | DYAL CAPITAL PARTNERS IV LP | | | 4 | 1.F PL | 1,050,000 | 81.2540 | 853,170 | 1,050,000 | 1,050,000 | | | | | 3.650 | 3.649 | FA | 13,733 | 38,325 | 02/22/2021 | 02/22/2041 |
| 26113*-AA-5 | DYAL CAPITAL PARTNERS IV LP | | | 4 | 1.F PL | 1,950,000 | 81.6060 | 1,591,307 | 1,950,000 | 1,950,000 | | | | | 3.650 | 3.649 | FA | 25,504 | 71,175 | 02/22/2021 | 02/22/2041 |
| 26442C-AR-5 | DUKE ENERGY CAROLINAS LLC | | | 1,2 | 1.F FE | 1,004,263 | 98.5140 | 968,922 | 1,250,000 | 1,013,108 | | 5,889 | | | 3.875 | 5.385 | MS | 14,262 | 48,438 | 06/27/2023 | 03/15/2046 |
| 26746*-AC-8 | DYAL CAPITAL PARTNERS III ISSUER (A), DYAL CAP | | | | 1.F PL | 5,280,000 | 105.4750 | 5,569,077 | 5,280,000 | 5,280,000 | | | | | 6.550 | 6.551 | JD | 15,371 | 260,341 | 03/14/2024 | 06/15/2044 |
| 26746*-AC-6 | DYAL CAPITAL PARTNERS III ISSUER (A), DYAL CAP | | | | 1.F PL | 6,720,000 | 105.5560 | 7,093,356 | 6,720,000 | 6,720,000 | | | | | 6.550 | 6.551 | JD | 19,563 | 331,343 | 03/14/2024 | 06/15/2044 |
| 268317-AE-4 | ELECTRICITE DE FRANCE SA | | | C | 2.A FE | 2,215,400 | 96.2520 | 2,192,401 | 2,000,000 | 2,172,760 | | (7,675) | | | 5.600 | 4.789 | JJ | 47,911 | 112,000 | 09/10/2018 | 01/27/2040 |
| 268317-AP-9 | ELECTRICITE DE FRANCE SA | | | C | 1,2 | 2.A FE | 1,468,530 | 91.9940 | 1,379,913 | 1,500,000 | 1,479,450 | | 1,418 | | 4.750 | 4.915 | AO | 15,438 | 71,250 | 10/07/2015 | 10/13/2035 |
| 268317-AT-1 | ELECTRICITE DE FRANCE SA | | | C | 1,2 | 2.A FE | 4,481,350 | 87.0690 | 4,353,448 | 5,000,000 | 4,483,113 | | 1,763 | | 5.000 | 5.808 | MS | 69,444 | | 11/01/2024 | 09/21/2048 |
| 26875P-AU-5 | EOG RESOURCES INC | | | 1,2 | 1.G FE | 2,666,475 | 97.1870 | 2,429,680 | 2,500,000 | 2,593,142 | | (16,608) | | | 4.375 | 3.561 | AO | 23,090 | 109,375 | 04/09/2020 | 04/15/2030 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|--|---------|---------------|-----------------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 26875P-AW-1 | EOG RESOURCES INC | | | 1,2 | 1.G FE | 4,096,975 | .97 | 4,014,976 | 4,100,000 | 4,097,003 | | 28 | | | 5.650 | 5.655 | JD | 25,739 | | 11/22/2024 | 12/01/2054 |
| 26884A-BL-6 | ERP OPERATING LP | | | 1,2 | 1.G FE | 2,981,580 | .92 | 2,583,996 | 2,800,000 | 2,907,562 | | (23,969) | | | 3.000 | 2.052 | JJ | 42,000 | 84,000 | 11/02/2021 | 07/01/2029 |
| 26884T-AE-2 | ERAC USA FINANCE LLC | | | 1 | 1.G FE | 1,202,564 | | 1,093,157 | 1,100,000 | 1,183,123 | | (3,008) | | | 5.625 | 4.967 | MS | 18,219 | 61,875 | 05/09/2017 | 03/15/2042 |
| 26884T-AZ-5 | ERAC USA FINANCE LLC | | | 1,2 | 1.G FE | 4,995,550 | .98 | 4,939,568 | 5,000,000 | 4,996,844 | | 1,294 | | | 5.200 | 5.208 | AO | 44,056 | 189,222 | 02/05/2024 | 10/30/2034 |
| 26969P-AB-4 | EAGLE MATERIALS INC | | | 1,2 | 2.B FE | 2,783,800 | .85 | 2,550,749 | 3,000,000 | 2,826,426 | | 21,844 | | | 2.500 | 3.457 | JJ | 37,500 | 75,000 | 02/10/2023 | 07/01/2031 |
| 27409L-AC-7 | EAST OHIO GAS CO | | | 1,2 | 1.F FE | 2,990,820 | .85 | 2,573,720 | 3,000,000 | 2,994,763 | | 899 | | | 2.000 | 2.034 | JD | 2,667 | 60,000 | 06/02/2020 | 06/15/2030 |
| 27616#-AK-1 | EASTERLY GOVERNMENT PROPERTIES, LP | | | | 2.B FE | 1,000,000 | | 1,042,177 | 1,000,000 | 1,000,000 | | | | | 6.560 | 6.560 | FA | 24,964 | | 08/14/2024 | 08/14/2033 |
| 277432-AL-4 | EASTMAN CHEMICAL CO | | | 1,2 | 2.B FE | 4,781,170 | .87 | 4,918,739 | 5,650,000 | 4,815,059 | | 25,583 | | | 4.800 | 6.182 | MS | 90,400 | 271,200 | 11/17/2023 | 09/01/2042 |
| 277432-AY-6 | EASTMAN CHEMICAL CO | | | 1,2 | 2.B FE | 2,994,330 | .99 | 2,999,197 | 3,000,000 | 2,994,706 | | 376 | | | 5.625 | 5.650 | FA | 61,406 | 84,375 | 02/15/2024 | 02/20/2034 |
| 278265-AE-3 | MORGAN STANLEY | | | 1,2 | 1.G FE | 1,992,640 | .97 | 1,947,636 | 2,000,000 | 1,998,134 | | 780 | | | 3.500 | 3.543 | AO | 16,528 | 70,000 | 04/03/2017 | 04/06/2027 |
| 278865-BE-9 | ECOLAB INC | | | 1,2 | 1.G FE | 3,462,570 | .100 | 3,003,722 | 3,000,000 | 3,253,473 | | (46,663) | | | 4.800 | 2.962 | MS | 38,800 | 144,000 | 04/03/2020 | 03/24/2030 |
| 283677-G*-7 | EL PASO ELECTRIC COMPANY | | | | 2.B | 3,000,000 | | 3,018,686 | 3,000,000 | 3,000,000 | | | | | 6.020 | 6.019 | AO | 38,127 | 120,400 | 02/15/2024 | 02/15/2054 |
| 28370T-AF-6 | KINDER MORGAN ENERGY PARTNERS LP | | | 1,2 | 2.B FE | 4,071,636 | .84 | 3,025,472 | 3,600,000 | 4,009,073 | | (16,442) | | | 4.700 | 3.799 | MN | 28,200 | 169,200 | 12/16/2020 | 11/01/2042 |
| 286857-G8-0 | ELIZABETHTOWN GAS CO | | | | 1.F FE | 2,000,000 | .98 | 1,964,484 | 2,000,000 | 2,000,000 | | | | | 5.310 | 5.310 | JD | 8,850 | 106,200 | 05/18/2023 | 06/01/2035 |
| 29248H-AB-9 | EMPOWER FINANCE 2020 LP | | | 1,2 | 1.F FE | 2,000,000 | .81 | 1,788,000 | 2,000,000 | 2,000,000 | | | | | 1.776 | 1.776 | MS | 10,261 | 35,520 | 09/14/2020 | 03/17/2031 |
| 29248H-AC-7 | EMPOWER FINANCE 2020 LP | | | 1,2 | 1.F FE | 8,329,680 | .62 | 8,140,000 | 8,000,000 | 8,299,161 | | (7,581) | | | 3.075 | 2.871 | MS | 71,067 | 246,000 | 10/05/2020 | 09/17/2051 |
| 29273R-BE-8 | ENERGY TRANSFER LP | | | 1,2 | 2.B FE | 1,497,150 | .94 | 1,412,838 | 1,500,000 | 1,498,299 | | 126 | | | 4.900 | 4.914 | MS | 21,642 | 73,500 | 03/05/2015 | 03/15/2035 |
| 29278N-AE-3 | ENERGY TRANSFER LP | | | 1,2 | 2.B FE | 2,129,740 | .96 | 1,965,910 | 2,000,000 | 2,116,333 | | (2,467) | | | 6.000 | 5.549 | JD | 5,333 | 120,000 | 08/02/2018 | 06/15/2048 |
| 29364D-AU-4 | ENERGY ARKANSAS LLC | | | 1,2 | 1.F FE | 511,040 | .98 | 493,453 | 500,000 | 501,455 | | (1,400) | | | 3.500 | 3.204 | AO | 4,375 | 17,500 | 05/09/2017 | 04/01/2026 |
| 29364H-AV-0 | ENERGY LOUISIANA LLC | | | 1,2 | 1.F FE | 1,494,240 | .88 | 1,326,916 | 1,500,000 | 1,495,501 | | 129 | | | 4.950 | 4.974 | JJ | 34,238 | 74,250 | 11/18/2014 | 01/15/2045 |
| 29366W-AC-0 | ENERGY MISSISSIPPI LLC | | | 1,2 | 1.F FE | 1,496,130 | .78 | 1,184,088 | 1,500,000 | 1,497,032 | | 293 | | | 1.250 | 2.575 | JD | 3,188 | 38,250 | 11/10/2021 | 12/01/2033 |
| 29379V-AY-9 | ENTERPRISE PRODUCTS OPERATING LLC | | | 1,2 | 1.G FE | 1,849,780 | .85 | 1,707,078 | 2,000,000 | 1,872,712 | | 4,244 | | | 4.450 | 4.988 | FA | 33,622 | 89,000 | 12/14/2018 | 02/15/2043 |
| 29379V-BC-6 | ENTERPRISE PRODUCTS OPERATING LLC | | | 1,2 | 1.G FE | 5,831,417 | .92 | 5,619,014 | 6,100,000 | 5,836,894 | | 5,477 | | | 5.100 | 5.459 | FA | 117,527 | 155,500 | 07/31/2024 | 02/15/2045 |
| 29379V-BQ-5 | ENTERPRISE PRODUCTS OPERATING LLC | | | 1,2 | 1.G FE | 301,549 | .80 | 220,623 | 275,000 | 299,193 | | (676) | | | 4.250 | 3.674 | FA | 4,415 | 11,688 | 04/23/2021 | 02/15/2048 |
| 29446M-AK-8 | EQUINOR ASA | C | | 1,2 | 1.D FE | 2,982,780 | .88 | 2,660,883 | 3,000,000 | 2,990,204 | | 1,682 | | | 2.375 | 2.440 | MN | 7,719 | 71,250 | 05/18/2020 | 05/22/2030 |
| 29660N-AC-3 | ESPAI BARA, FTA | C | | 4 | 2.B PL | 5,000,000 | .98 | 4,918,340 | 5,000,000 | 5,000,000 | | | | | 7.060 | 7.060 | JD | 981 | 529,500 | 05/30/2023 | 06/30/2032 |
| 29717P-AR-6 | ESSEX PORTFOLIO LP | | | 1,2 | 2.A FE | 1,988,460 | .97 | 1,949,101 | 2,000,000 | 1,996,978 | | 1,221 | | | 3.625 | 3.693 | MN | 12,083 | 72,500 | 04/03/2017 | 05/01/2027 |
| 30036F-AB-7 | EVERGY KANSAS CENTRAL INC | | | 1,2 | 1.F FE | 3,859,166 | .98 | 3,731,797 | 3,800,000 | 3,859,081 | | (85) | | | 5.700 | 5.589 | MS | 63,777 | 108,300 | 07/17/2024 | 03/15/2053 |
| 30040W-AH-1 | EVERSOURCE ENERGY | | | 1,2 | 2.B FE | 3,881,385 | .68 | 3,340,000 | 3,700,000 | 3,868,373 | | (4,773) | | | 3.450 | 3.181 | JJ | 58,861 | 127,650 | 12/27/2021 | 01/15/2050 |
| 30040W-AK-4 | EVERSOURCE ENERGY | | | 1,2 | 2.B FE | 1,999,440 | .83 | 1,663,968 | 2,000,000 | 1,999,674 | | 55 | | | 1.650 | 1.653 | FA | 12,467 | 33,000 | 08/11/2020 | 08/15/2030 |
| 30225V-A*-8 | EXTRA SPACE STORAGE LP | | | 1 | 2.B | 1,000,000 | .96 | 965,567 | 1,000,000 | 1,000,000 | | | | | 3.950 | 3.949 | MS | 13,167 | 39,500 | 08/24/2017 | 08/24/2027 |
| 30225V-A@-6 | EXTRA SPACE STORAGE LP | | | 1 | 2.B | 1,000,000 | .96 | 966,896 | 1,000,000 | 1,000,000 | | | | | 4.390 | 4.389 | JJ | 19,999 | 43,900 | 07/17/2018 | 07/17/2028 |
| 30231G-BF-8 | EXXON MOBIL CORP | | | 1,2 | 1.D FE | 2,476,825 | .87 | 2,198,973 | 2,000,000 | 2,425,070 | | (11,695) | | | 4.227 | 3.341 | MS | 26,348 | 92,994 | 04/14/2020 | 03/19/2040 |
| 30231G-BH-4 | EXXON MOBIL CORP | | | 1,2 | 1.D FE | 2,000,000 | .99 | 1,993,784 | 2,000,000 | 2,000,000 | | | | | 2.992 | 2.992 | MS | 16,955 | 59,840 | 03/17/2020 | 03/19/2025 |
| 30231G-BM-3 | EXXON MOBIL CORP | | | 1,2 | 1.D FE | 814,433 | .70 | 525,740 | 750,000 | 808,594 | | (1,487) | | | 3.452 | 3.014 | AO | 5,466 | 25,890 | 11/13/2020 | 04/15/2051 |
| 30306V-AF-6 | FLNG LIQUEFACTION 3 LLC | | | 4 | 2.C FE | 840,300 | .80 | 678,008 | 840,300 | 840,300 | | | | | 3.080 | 3.080 | JD | 13,334 | 25,881 | 03/08/2021 | 06/30/2039 |
| 30321L-2A-9 | F&G GLOBAL FUNDING | | | | 1.G FE | 1,999,420 | .95 | 1,903,207 | 2,000,000 | 1,999,821 | | 117 | | | 1.750 | 1.756 | JD | 97 | 52,500 | 06/23/2021 | 06/30/2026 |
| 30321L-2C-5 | F&G GLOBAL FUNDING | | | | 1.G FE | 2,001,168 | .87 | 1,111,063 | 2,400,000 | 2,139,961 | | 61,974 | | | 2.000 | 5.249 | MS | 13,467 | 48,000 | 09/01/2022 | 09/20/2028 |
| 31428X-AX-4 | FEDEX CORP | | | 1 | 2.B FE | 1,053,630 | .97 | 973,175 | 1,000,000 | 1,035,911 | | (3,171) | | | 4.900 | 4.414 | JJ | 22,594 | 49,000 | 09/19/2018 | 01/15/2034 |
| 31428X-BG-0 | FEDEX CORP | | | 1,2 | 2.B FE | 1,012,100 | .83 | 832,967 | 1,000,000 | 1,010,258 | | (296) | | | 4.550 | 4.474 | AO | 11,375 | 45,500 | 05/10/2017 | 04/01/2046 |
| 31428X-CA-2 | FEDEX CORP | | | 1,2 | 2.B FE | 2,408,150 | .91 | 2,287,163 | 2,500,000 | 2,411,418 | | 1,578 | | | 5.250 | 5.511 | MN | 16,771 | 131,250 | 12/06/2022 | 05/15/2050 |
| 314890-AB-0 | FERGUSON FINANCE PLC | | | C | 1,2 | 2.A FE | 1,991,040 | 1,817,322 | 2,000,000 | 1,994,784 | | 866 | | | 3.250 | 3.303 | JD | 5,236 | 65,000 | 05/28/2020 | 06/02/2030 |
| 314890-AD-6 | FERGUSON FINANCE PLC | | | C | 1,2 | 2.A FE | 949,780 | 953,611 | 1,000,000 | 958,455 | | 4,551 | | | 4.650 | 5.345 | AO | 9,171 | 46,500 | 01/23/2023 | 04/20/2032 |
| 31620M-BY-1 | FIDELITY NATIONAL INFORMATION SERVICES INC | | | 1,2 | 2.B FE | 1,998,760 | .99 | 1,987,911 | 2,000,000 | 1,999,016 | | 105 | | | 5.100 | 5.108 | JJ | 47,033 | 102,000 | 07/06/2022 | 07/15/2032 |
| 31620R-AL-9 | FIDELITY NATIONAL FINANCIAL INC | | | 1,2 | 2.B FE | 9,650,209 | .61 | 8,190,542 | 13,300,000 | 9,705,285 | | 48,085 | | | 3.200 | 4.901 | MS | 122,951 | 425,600 | 11/08/2023 | 09/17/2051 |

E10.10

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|---|---------|---------------|-----------------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 316773-DF-4 | FIFTH THIRD BANCORP | | | 2.5 | 2.A FE | 2,000,000 | 92.8950 | 1,857,908 | 2,000,000 | 2,000,000 | | | | | 4.337 | 4.338 | AO | 15,902 | 86,740 | 04/20/2022 | 04/25/2033 |
| 316770-BM-0 | FIFTH THIRD BANK NA | | | 2 | 1.G FE | 100,000 | 99.5660 | 99,566 | 100,000 | 100,000 | | | | | 3.950 | 3.950 | JJ | 3,950 | 3,950 | 07/23/2018 | 07/28/2025 |
| 32055R-BH-3 | FIRST INDUSTRIAL REALTY TRUST | | | 1 | 2.B FE | 2,000,000 | 94.8240 | 1,896,471 | 2,000,000 | 2,000,000 | | | | | 3.970 | 3.969 | JJ | 34,848 | 79,400 | 07/23/2019 | 07/23/2029 |
| 320844-PD-9 | HUNTINGTON NATIONAL BANK | | | 2 | 2.A FE | 1,500,000 | 98.5270 | 1,477,902 | 1,500,000 | 1,500,000 | | | | | 4.270 | 4.269 | MN | 6,405 | 64,050 | 11/18/2014 | 11/25/2026 |
| 320867-AC-8 | OLD NATIONAL BANCORP | | | 2 | 2.A FE | 990,700 | 100.8760 | 1,008,758 | 1,000,000 | 998,004 | | 1,060 | | | 5.875 | 5.998 | MS | 15,014 | 58,750 | 09/22/2016 | 09/29/2026 |
| 33938X-AE-5 | FLEX LTD | | | 1.2 | 2.C FE | 2,972,190 | 101.9470 | 3,058,399 | 3,000,000 | 2,982,636 | | 5,046 | | | 6.000 | 6.212 | JJ | 83,000 | 180,000 | 11/30/2022 | 01/15/2028 |
| 340711-BA-7 | FLORIDA GAS TRANSMISSION COMPANY LLC | | | 1.2 | 2.B FE | 1,998,400 | 81.8140 | 1,636,290 | 2,000,000 | 1,998,882 | | 152 | | | 2.300 | 2.309 | AO | 11,500 | 46,000 | 09/15/2021 | 10/01/2031 |
| 341078-AA-7 | FLORIDA PIPELINE HOLDINGS | | | 4 | 2.B PL | 818,213 | 83.3890 | 682,298 | 818,213 | 818,213 | | | | | 2.920 | 2.920 | FA | 9,026 | 23,892 | 07/15/2021 | 08/15/2038 |
| 343498-AB-7 | FLOWERS FOODS INC | | | 1.2 | 2.B FE | 1,631,828 | 97.5500 | 1,560,803 | 1,600,000 | 1,608,032 | | (5,226) | | | 3.500 | 3.151 | AO | 14,000 | 56,000 | 12/04/2019 | 10/01/2026 |
| 344908-AC-8 | FOOTBALL CLUB TERM NOTES TRUST | | | 1 | 1.F FE | 2,000,000 | 95.1110 | 1,902,214 | 2,000,000 | 2,000,000 | | | | | 2.970 | 3.008 | OCT | 14,520 | 60,720 | 08/20/2020 | 10/05/2027 |
| 350868-AF-8 | FOUR CORNERS PROPERTY TRUST INC | | | 1 | 2.B FE | 2,000,000 | 88.0140 | 1,760,285 | 2,000,000 | 2,000,000 | | | | | 3.200 | 3.200 | JD | 4,267 | 64,000 | 04/08/2020 | 04/08/2030 |
| 361448-AX-1 | GATX CORP | | | 1.2 | 2.B FE | 2,104,474 | 81.3620 | 1,883,535 | 2,315,000 | 2,116,857 | | 5,072 | | | 4.500 | 5.171 | MS | 26,333 | 104,175 | 06/30/2022 | 03/30/2045 |
| 361448-BC-6 | GATX CORP | | | 1.2 | 2.B FE | 400,000 | 98.3240 | 393,296 | 400,000 | 400,000 | | | | | 4.550 | 4.549 | MN | 2,730 | 18,200 | 05/03/2018 | 11/07/2028 |
| 361448-BM-4 | GATX CORP | | | 1.2 | 2.B FE | 4,983,750 | 104.4880 | 5,224,389 | 5,000,000 | 4,985,353 | | 1,195 | | | 6.050 | 6.092 | MS | 89,069 | 308,382 | 09/06/2023 | 03/15/2034 |
| 362626-AD-3 | GXO LOGISTICS INC | | | 1.2 | 2.C FE | 425,745 | 83.7680 | 418,840 | 500,000 | 428,358 | | 2,613 | | | 2.650 | 5.269 | JJ | 6,110 | | 09/18/2024 | 07/15/2031 |
| 362626-AG-6 | GXO LOGISTICS INC | | | 1.2 | 2.C FE | 1,595,760 | 102.4940 | 1,537,408 | 1,500,000 | 1,593,641 | | (2,119) | | | 6.500 | 5.615 | MN | 14,896 | 48,750 | 09/18/2024 | 05/06/2034 |
| 369550-BG-2 | GENERAL DYNAMICS CORP | | | 1.2 | 1.F FE | 1,333,449 | 99.6470 | 1,345,233 | 1,350,000 | 1,349,023 | | 2,583 | | | 3.500 | 3.699 | MN | 6,038 | 47,250 | 05/08/2018 | 05/15/2025 |
| 369550-BJ-6 | GENERAL DYNAMICS CORP | | | 1.2 | 1.F FE | 4,867,743 | 82.5500 | 4,705,360 | 5,700,000 | 4,899,882 | | 14,961 | | | 4.250 | 5.261 | AO | 60,563 | 242,250 | 10/13/2022 | 04/01/2050 |
| 370334-CT-9 | GENERAL MILLS INC | | | 1.2 | 2.B FE | 3,991,880 | 97.5570 | 3,902,268 | 4,000,000 | 3,993,037 | | 670 | | | 4.950 | 4.976 | MS | 50,600 | 198,000 | 03/27/2023 | 03/29/2033 |
| 37045V-AF-7 | GENERAL MOTORS CO | | | 1 | 2.B FE | 2,962,321 | 98.7590 | 2,864,004 | 2,900,000 | 2,961,879 | | (442) | | | 6.250 | 6.058 | AO | 44,809 | 90,625 | 07/31/2024 | 10/02/2043 |
| 37045V-AJ-9 | GENERAL MOTORS CO | | | 1 | 2.B FE | 3,074,254 | 86.7080 | 2,926,379 | 3,375,000 | 3,075,099 | | 846 | | | 5.200 | 5.961 | AO | 43,875 | | 11/25/2024 | 04/01/2045 |
| 37045X-ER-3 | GENERAL MOTORS FINANCIAL COMPANY INC | | | 1.2 | 2.B FE | 4,986,350 | 101.3170 | 5,065,840 | 5,000,000 | 4,987,811 | | 1,461 | | | 5.750 | 5.798 | FA | 114,201 | 143,750 | 02/05/2024 | 02/08/2031 |
| 375558-BG-7 | GILEAD SCIENCES INC | | | 1.2 | 2.A FE | 1,993,300 | 94.3710 | 1,887,428 | 2,000,000 | 1,995,752 | | 303 | | | 4.600 | 4.625 | MS | 30,667 | 92,000 | 09/09/2015 | 09/01/2035 |
| 377373-AH-8 | GLAXOSMITHKLINE CAPITAL PLC | | | 1.2 | 1.F FE | 1,978,940 | 94.5600 | 1,891,199 | 2,000,000 | 1,990,047 | | 2,052 | | | 3.375 | 3.498 | JD | 5,625 | 67,500 | 03/18/2019 | 06/01/2029 |
| 37940X-AH-5 | GLOBAL PAYMENTS INC | | | 1.2 | 2.C FE | 498,495 | 85.5270 | 427,633 | 500,000 | 498,917 | | 140 | | | 2.900 | 2.935 | MN | 1,853 | 14,500 | 11/16/2021 | 11/15/2031 |
| 37940X-AR-3 | GLOBAL PAYMENTS INC | | | 1.2 | 2.C FE | 4,457,736 | 96.9380 | 4,507,633 | 4,650,000 | 4,462,401 | | 2,313 | | | 5.950 | 6.254 | FA | 104,522 | 98,175 | 11/01/2024 | 08/15/2052 |
| 37959E-AA-0 | GLOBE LIFE INC | | | 1.2 | 2.A FE | 998,220 | 84.6600 | 846,604 | 1,000,000 | 998,950 | | 174 | | | 2.150 | 2.170 | FA | 8,122 | 21,500 | 08/18/2020 | 08/15/2030 |
| 38141G-GM-0 | GOLDMAN SACHS GROUP INC | | | 1.2 | 2.A FE | 4,958,050 | 105.2670 | 5,263,336 | 5,000,000 | 4,961,513 | | 1,349 | | | 6.250 | 6.327 | FA | 130,208 | 312,500 | 10/11/2022 | 02/01/2041 |
| 38141G-WB-6 | GOLDMAN SACHS GROUP INC | | | 1.2 | 2.A FE | 1,994,400 | 98.1380 | 1,962,760 | 2,000,000 | 1,998,676 | | 604 | | | 3.850 | 3.884 | JJ | 33,153 | 77,000 | 01/23/2017 | 01/26/2027 |
| 38141G-WZ-3 | GOLDMAN SACHS GROUP INC | | | 1.2, 5 | 2.A FE | 983,130 | 97.3010 | 973,012 | 1,000,000 | 982,263 | | 1,613 | | | 4.223 | 4.424 | MN | 7,038 | 42,230 | 09/19/2018 | 05/01/2029 |
| 38147U-AC-1 | GOLDMAN SACHS BDC INC | | | 1.2 | 2.C FE | 1,998,200 | 99.7860 | 1,995,715 | 2,000,000 | 1,999,958 | | 386 | | | 3.750 | 3.770 | FA | 29,375 | 75,000 | 02/06/2020 | 02/10/2025 |
| 381758-AD-9 | GOLUB CAPITAL PARTNERS PRIVATE CREDIT TRUST | | | 4 | 2.A PL | 3,000,000 | 96.5830 | 2,897,493 | 3,000,000 | 3,000,000 | | | | | 3.820 | 3.818 | FA | 40,428 | 114,600 | 05/26/2022 | 02/24/2027 |
| 381758-AF-4 | GOLUB CAPITAL PARTNERS PRIVATE CREDIT TRUST | | | 4 | 2.A PL | 2,000,000 | 95.5250 | 1,910,497 | 2,000,000 | 2,000,000 | | | | | 4.080 | 4.079 | FA | 28,787 | 81,600 | 05/26/2022 | 02/24/2028 |
| 38937L-AA-2 | GRAY OAK PIPELINE, LLC | | | 1.2 | 2.C YE | 4,000,000 | 102.8330 | 4,113,339 | 4,000,000 | 4,000,000 | | | | | 6.840 | 6.840 | MS | 80,560 | 275,120 | 09/13/2023 | 03/15/2027 |
| 38937L-AC-5 | GRAY OAK PIPELINE LLC | | | 1.2 | 2.C FE | 2,011,700 | 98.2010 | 1,964,014 | 2,000,000 | 2,001,759 | | (2,449) | | | 2.600 | 2.474 | AO | 10,978 | 52,000 | 09/23/2020 | 10/15/2025 |
| 391382-AB-4 | GREAT-WEST LIFECCO FINANCE (DELAWARE) LP | | | 1.2 | 1.F FE | 790,180 | 79.0650 | 790,649 | 1,000,000 | 993,384 | | 175 | | | 4.150 | 4.196 | JD | 3,228 | 41,500 | 05/23/2017 | 06/03/2047 |
| 392709-AA-8 | GREEN BRICK PARTNERS INC | | | 4 | 1.E PL | 1,600,000 | 96.1430 | 1,538,285 | 1,600,000 | 1,600,000 | | | | | 3.250 | 3.250 | FMAN | 5,200 | 52,000 | 02/25/2021 | 02/25/2028 |
| 40139L-BE-2 | GUARDIAN LIFE GLOBAL FUNDING | | | 1 | 1.B FE | 2,998,230 | 89.1630 | 2,674,879 | 3,000,000 | 2,999,038 | | 250 | | | 1.625 | 1.634 | MS | 14,219 | 48,750 | 09/13/2021 | 09/16/2028 |
| 402740-AD-6 | GULFSTREAM NATURAL GAS SYSTEM LLC | | | 1.2 | 2.B FE | 999,620 | 99.6600 | 995,996 | 1,000,000 | 999,977 | | 32 | | | 4.600 | 4.603 | MS | 13,544 | 46,000 | 09/21/2015 | 09/15/2025 |
| 402740-AE-4 | GULFSTREAM NATURAL GAS SYSTEM LLC | | | 1.2 | 2.B FE | 995,780 | 88.8020 | 888,019 | 1,000,000 | 996,555 | | 82 | | | 5.950 | 5.979 | AO | 12,561 | 59,500 | 09/21/2015 | 10/15/2045 |
| 403949-AB-6 | HF SINCLAIR CORP | | | 1.2 | 2.C FE | 3,055,742 | 100.7460 | 3,022,395 | 3,000,000 | 3,016,100 | | (15,484) | | | 5.875 | 5.313 | AO | 44,063 | 176,250 | 04/27/2022 | 04/01/2026 |
| 403949-AQ-3 | HF SINCLAIR CORP | | | 2 | 2.C FE | 2,480,300 | 98.7810 | 2,469,526 | 2,500,000 | 2,481,974 | | 1,674 | | | 5.000 | 5.256 | FA | 52,083 | | 09/13/2024 | 02/01/2028 |
| 40500#-AG-2 | H-E-B, LP | | | 1 | 1.F PL | 8,000,000 | 97.8700 | 7,829,612 | 8,000,000 | 8,000,000 | | | | | 5.590 | 5.590 | MS | 125,464 | 223,600 | 03/20/2024 | 03/20/2048 |
| 40500#-AL-1 | H-E-B, LP | | | 1 | 1.F PL | 3,000,000 | 98.8050 | 2,964,146 | 3,000,000 | 3,000,000 | | | | | 5.670 | 5.670 | MS | 47,723 | 85,050 | 03/20/2024 | 03/20/2052 |
| 40500#-AM-9 | H-E-B, LP | | | 1 | 1.F PL | 7,000,000 | 98.9840 | 6,928,856 | 7,000,000 | 7,000,000 | | | | | 5.690 | 5.690 | MS | 111,745 | 199,150 | 03/20/2024 | 03/20/2053 |

E10.11

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|---|---------|---------------|-----------------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 40745H-AA-7 | HAMILTON LANE ADVISORS, L.L.C. | | | | 1.E PL | 4,000,000 | .98.0790 | 3,923,140 | 4,000,000 | 4,000,000 | | | | | .5.280 | .5.280 | AO | 48,693 | | 10/08/2024 | 10/15/2029 |
| 410867-AF-2 | HANOVER INSURANCE GROUP INC | | | | 2.B FE | 997,670 | .99.3440 | 993,436 | 1,000,000 | 999,658 | | | | | .4.500 | 4.528 | AO | 9,500 | 45,000 | 04/05/2016 | 04/15/2026 |
| 410867-AG-0 | HANOVER INSURANCE GROUP INC | | | | 2.B FE | 998,680 | .86.1420 | 861,420 | 1,000,000 | 999,216 | | | | | .2.500 | 2.515 | MS | 8,333 | 25,000 | 08/19/2020 | 09/01/2030 |
| 41242*-BG-6 | HARDWOOD FUNDING LLC | | | | 1.G FE | 2,011,820 | .93.1660 | 1,863,320 | 2,000,000 | 2,005,727 | | (1,177) | | | .3.530 | 3.459 | JD | 4,707 | 70,600 | 04/24/2019 | 06/07/2029 |
| 41242*-BW-1 | HARDWOOD FUNDING LLC | | | | 1.G FE | 1,000,000 | .87.3810 | 873,809 | 1,000,000 | 1,000,000 | | | | | .3.290 | 3.290 | JD | 2,193 | 32,900 | 06/30/2020 | 06/07/2032 |
| 413086-AH-2 | HARMAN INTERNATIONAL INDUSTRIES INC | | | | 1.F FE | 1,490,040 | .99.5470 | 1,493,209 | 1,500,000 | 1,499,560 | | | | | .4.150 | 4.231 | MN | 7,954 | 62,250 | 05/06/2015 | 05/15/2025 |
| 416515-BA-1 | HARTFORD FINANCIAL SERVICES GROUP INC | | | | 2.A FE | 1,227,710 | .107.1590 | 1,178,745 | 1,100,000 | 1,217,081 | | (4,780) | | | .6.625 | 5.579 | MS | 18,421 | 72,875 | 09/01/2022 | 03/30/2040 |
| 416515-BE-3 | HARTFORD FINANCIAL SERVICES GROUP INC | | | | 2.A FE | 1,994,796 | .91.0770 | 1,821,539 | 2,000,000 | 1,997,415 | | | | | .2.800 | 2.830 | FA | 20,533 | 56,000 | 10/11/2019 | 08/19/2029 |
| 418056-AU-1 | HASBRO INC | | | | 2.C FE | 6,299,086 | .86.7360 | 6,663,091 | 7,682,000 | 6,340,535 | | | | | .5.100 | 6.726 | MN | 50,061 | 391,782 | 09/29/2023 | 05/15/2044 |
| 418056-AZ-0 | HASBRO INC | | | | 2.B FE | 1,993,600 | .93.9590 | 1,879,187 | 2,000,000 | 1,996,606 | | | | | .3.900 | 3.939 | MN | 9,100 | 78,000 | 11/13/2019 | 11/19/2029 |
| 42225U-AF-1 | HEALTHCARE REALTY HOLDINGS LP | | | | 2.B FE | 1,989,840 | .97.1700 | 1,943,390 | 2,000,000 | 1,997,119 | | | | | .3.750 | 3.811 | JJ | 37,500 | 75,000 | 06/01/2017 | 07/01/2027 |
| 42824C-AY-5 | HEWLETT PACKARD ENTERPRISE CO | | | | 2.B FE | 4,884,700 | .103.7820 | 5,189,091 | 5,000,000 | 4,890,085 | | | | | .6.350 | 6.544 | AO | 67,028 | 317,500 | 11/15/2022 | 10/15/2045 |
| 42824C-BV-0 | HEWLETT PACKARD ENTERPRISE CO | | | | 2.B FE | 2,972,340 | .96.1170 | 2,883,521 | 3,000,000 | 2,972,961 | | | | | .5.000 | 5.118 | AO | 39,583 | | 09/12/2024 | 10/15/2034 |
| 431282-AR-3 | HIGHWOODS REALTY LP | | | | 2.C FE | 1,495,755 | .94.9200 | 1,423,807 | 1,500,000 | 1,498,065 | | | | | .4.200 | 4.233 | AO | 13,300 | 63,000 | 02/28/2019 | 04/15/2029 |
| 43665*-AA-6 | HOLT TEXAS, LTD.; TEXAS FIRST RENTALS LLC; HOLT | | | | 2.B PL | 1,000,000 | .103.8440 | 1,038,435 | 1,000,000 | 1,000,000 | | | | | .6.630 | 6.630 | MN | 8,472 | 65,195 | 11/21/2023 | 11/15/2028 |
| 43665*-AB-4 | HOLT TEXAS, LTD.; TEXAS FIRST RENTALS LLC; HOLT | | | | 2.B PL | 5,000,000 | .105.4450 | 5,272,263 | 5,000,000 | 5,000,000 | | | | | .6.760 | 6.760 | MN | 43,189 | 332,367 | 11/21/2023 | 11/15/2030 |
| 43665*-AC-2 | HOLT TEXAS, LTD.; TEXAS FIRST RENTALS LLC; HOLT | | | | 2.B PL | 2,000,000 | .106.4960 | 2,129,911 | 2,000,000 | 2,000,000 | | | | | .6.850 | 6.850 | MN | 17,506 | 134,717 | 11/21/2023 | 11/15/2033 |
| 437076-BS-0 | HOME DEPOT INC | | | | 1.F FE | 3,076,260 | .78.2890 | 2,348,657 | 3,000,000 | 3,066,493 | | (1,924) | | | .3.900 | 3.751 | JD | 5,200 | 117,000 | 06/03/2019 | 06/15/2047 |
| 437076-CG-5 | HOME DEPOT INC | | | | 1.F FE | 3,834,789 | .56.5810 | 2,376,390 | 4,200,000 | 3,860,308 | | | | | .2.375 | 2.813 | MS | 29,371 | 99,750 | 12/27/2021 | 03/15/2051 |
| 438516-CB-0 | HONEYWELL INTERNATIONAL INC | | | | 1.F FE | 974,900 | .98.6970 | 986,975 | 1,000,000 | 996,738 | | | | | .1.350 | 2.145 | JD | 1,125 | 13,500 | 02/16/2022 | 06/01/2025 |
| 438516-CU-8 | HONEYWELL INTERNATIONAL INC | | | | 1.F FE | 2,487,364 | .93.7480 | 2,315,573 | 2,470,000 | 2,487,367 | | | | | .5.350 | 5.307 | MS | 44,048 | 66,073 | 03/22/2024 | 03/01/2064 |
| 440327-AK-0 | HORACE MANN EDUCATORS CORP | | | | 2.B FE | 3,503,685 | .99.3340 | 3,476,676 | 3,500,000 | 3,500,523 | | (804) | | | .4.500 | 4.476 | JD | 13,125 | 157,500 | 09/26/2018 | 12/01/2025 |
| 440327-AL-8 | HORACE MANN EDUCATORS CORP | | | | 2.B FE | 2,995,170 | .106.5590 | 3,196,778 | 3,000,000 | 2,996,265 | | | | | .7.250 | 7.289 | MS | 64,042 | 217,500 | 09/12/2023 | 09/15/2028 |
| 444859-BE-1 | HUMANA INC | | | | 2.B FE | 995,180 | .85.0300 | 850,302 | 1,000,000 | 996,205 | | | | | .4.950 | 4.980 | AO | 12,375 | 49,500 | 09/16/2014 | 10/01/2044 |
| 446150-BA-1 | HUNTINGTON BANCSHARES INC | | | | 2.A FE | 2,027,128 | .96.1100 | 2,066,373 | 2,150,000 | 2,049,049 | | | | | .5.023 | 5.758 | MN | 13,199 | 107,995 | 11/16/2022 | 05/17/2033 |
| 449538-AB-9 | IFM US COLONIAL PIPELINE 2 LLC | | | | 2.C PL | 2,000,000 | .91.2140 | 1,824,289 | 2,000,000 | 2,000,000 | | | | | .3.640 | 3.640 | JJ | 33,569 | 72,800 | 01/15/2020 | 01/15/2030 |
| 450319-CN-5 | ITC MIDWEST LLC | | | | 1.F | 1,000,000 | .81.0450 | 810,448 | 1,000,000 | 1,000,000 | | | | | .4.320 | 4.320 | MN | 7,200 | 43,200 | 11/01/2018 | 11/01/2051 |
| 45326Y-A*-8 | INCITEC PIVOT LTD | | | | 2.B | 2,000,000 | .95.1470 | 1,902,932 | 2,000,000 | 2,000,000 | | | | | .4.030 | 4.030 | AO | 13,657 | 80,625 | 10/30/2019 | 10/30/2028 |
| 455434-BS-8 | INDIANAPOLIS POWER & LIGHT CO | | | | 1.F FE | 4,009,434 | .83.7750 | 3,913,853 | 4,673,000 | 4,021,878 | | | | | .4.700 | 5.873 | MS | 73,210 | 109,816 | 03/22/2024 | 09/01/2045 |
| 45685E-AJ-5 | VOYA FINANCIAL INC | | | | 2.A FE | 4,434,650 | .95.4750 | 4,773,759 | 5,000,000 | 4,465,419 | | | | | .5.700 | 6.717 | JJ | 131,417 | 285,000 | 10/12/2022 | 07/15/2043 |
| 457187-AC-6 | INGREDION INC | | | | 2.B FE | 2,153,320 | .89.8130 | 1,796,262 | 2,000,000 | 2,085,941 | | (15,635) | | | .2.900 | 2.020 | JD | 4,833 | 58,000 | 07/10/2020 | 06/01/2030 |
| 458140-BG-4 | INTEL CORP | | | | 2.A FE | 2,930,910 | .65.9500 | 1,859,789 | 2,820,000 | 2,919,685 | | | | | .3.734 | 3.485 | JD | 6,727 | 105,299 | 11/16/2020 | 12/08/2047 |
| 458140-BJ-8 | INTEL CORP | | | | 2.A FE | 4,446,135 | .59.6970 | 2,417,716 | 4,050,000 | 4,406,067 | | | | | .3.250 | 2.745 | MN | 16,819 | 131,625 | 12/27/2021 | 11/15/2049 |
| 45866F-AN-4 | INTERCONTINENTAL EXCHANGE INC | | | | 1.G FE | 1,991,180 | .79.1150 | 1,582,296 | 2,000,000 | 1,994,169 | | | | | .1.850 | 1.891 | MS | 10,894 | 37,000 | 08/17/2020 | 09/15/2032 |
| 459200-KB-6 | INTERNATIONAL BUSINESS MACHINES CORP | | | | 1.G FE | 1,990,580 | .86.0320 | 1,720,636 | 2,000,000 | 1,992,568 | | | | | .4.150 | 4.185 | MN | 10,606 | 83,000 | 05/08/2019 | 05/15/2039 |
| 460146-CN-1 | INTERNATIONAL PAPER CO | | | | 2.B FE | 4,727,900 | .90.3950 | 4,519,766 | 5,000,000 | 4,738,953 | | | | | .5.150 | 5.571 | MN | 32,903 | 257,500 | 03/27/2023 | 05/15/2046 |
| 460146-CS-0 | INTERNATIONAL PAPER CO | | | | 2.B FE | 2,336,684 | .80.4550 | 2,252,745 | 2,800,000 | 2,355,215 | | | | | .4.350 | 5.567 | FA | 46,013 | 121,800 | 11/16/2022 | 08/15/2048 |
| 465685-AH-8 | ITC HOLDINGS CORP | | | | 2.B FE | 1,518,645 | .91.9350 | 1,379,019 | 1,500,000 | 1,514,420 | | | | | .5.300 | 5.217 | JJ | 39,750 | 79,500 | 06/28/2013 | 07/01/2043 |
| 46625H-JB-7 | JPMORGAN CHASE & CO | | | | 1.F FE | 2,982,998 | .100.9560 | 2,927,731 | 2,900,000 | 2,976,983 | | (2,838) | | | .5.600 | 5.356 | JJ | 74,884 | 162,400 | 09/15/2022 | 07/15/2041 |
| 46647P-AN-6 | JPMORGAN CHASE & CO | | | | 1.F FE | 1,000,000 | .76.9820 | 769,823 | 1,000,000 | 1,000,000 | | | | | .3.897 | 3.897 | JJ | 17,104 | 38,970 | 01/16/2018 | 01/23/2049 |
| 46647P-CR-5 | JPMORGAN CHASE & CO | | | | 1.E FE | 2,000,000 | .84.3520 | 1,687,033 | 2,000,000 | 2,000,000 | | | | | .2.545 | 2.545 | MN | 7,494 | 50,900 | 11/01/2021 | 11/08/2032 |
| 469814-AA-5 | JACOBS ENGINEERING GROUP INC | | | | 2.C FE | 19,473,900 | .101.3100 | 19,755,423 | 19,500,000 | 19,478,910 | | | | | .5.900 | 5.916 | MS | 383,500 | 1,150,500 | 03/17/2023 | 03/01/2033 |
| 47233J-BH-0 | JEFFERIES FINANCIAL GROUP INC | | | | 2.B FE | 2,021,634 | .95.3260 | 1,715,862 | 1,800,000 | 1,936,514 | | | | | .4.150 | 2.543 | JJ | 32,785 | 74,700 | 06/23/2021 | 01/23/2030 |
| 478160-CJ-1 | JOHNSON & JOHNSON | | | | 1.A FE | 144,893 | .99.9310 | 149,896 | 150,000 | 149,968 | | | | | .2.625 | 3.189 | JJ | 1,816 | 3,938 | 04/13/2018 | 01/15/2025 |
| 478160-CR-3 | JOHNSON & JOHNSON | | | | 1.A FE | 4,738,975 | .66.4610 | 3,156,889 | 4,750,000 | 4,740,986 | | | | | .2.100 | 2.114 | MS | 33,250 | 99,750 | 09/01/2020 | 09/01/2040 |

E10.12

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|--|---------|---------------|-----------------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 478375-AS-7 | JOHNSON CONTROLS INTERNATIONAL PLC | C | 1,2 | 2.B FE | | 16,938 | .89 | 3110 | 14,290 | 16,000 | 16,785 | (23) | | | 5.125 | 4.745 | MS | 244 | (154) | 12/28/2016 | 09/14/2045 |
| 481210-AL-5 | JRD HOLDINGS LLC | | 1 | 2.B PL | | 1,714,286 | .90 | 7190 | 1,555,186 | 1,714,286 | 1,714,286 | | | | 2.300 | 2.300 | MM | 4,710 | 39,429 | 11/18/2020 | 11/18/2030 |
| 481210-AW-1 | JRD HOLDINGS LLC | | | 2.B PL | | 2,000,000 | .97 | 2740 | 1,945,483 | 2,000,000 | 2,000,000 | | | | 5.700 | 5.700 | MM | 13,300 | | 11/19/2024 | 11/19/2039 |
| 482480-AL-4 | KLA CORP | | 1,2 | 1.F FE | | 2,998,230 | .97 | 8470 | 2,935,401 | 3,000,000 | 2,998,685 | 143 | | | 4.650 | 4.657 | JJ | 64,325 | 139,500 | 06/21/2022 | 07/15/2032 |
| 48255K-AA-4 | KKR CORE HOLDING CO. LLC | C | 4 | 2.B PL | | 1,752,779 | .85 | 7780 | 1,503,498 | 1,752,779 | 1,752,779 | | | | 4.000 | 3.999 | FA | 26,486 | 70,449 | 11/04/2022 | 08/12/2031 |
| 48259*-AA-5 | KEURIG DR PEPPER INC | | 1 | 2.A PL | | 966,407 | .76 | 8580 | 742,762 | 966,407 | 966,407 | | | | 3.120 | 3.120 | MON | 1,340 | 30,152 | 12/28/2020 | 12/31/2035 |
| 488401-AC-4 | KEMPER CORP | | 1,2 | 2.C FE | | 1,997,180 | .84 | 8460 | 1,696,926 | 2,000,000 | 1,998,299 | 273 | | | 2.400 | 2.416 | MS | 12,133 | 48,000 | 09/22/2020 | 09/30/2030 |
| 49177J-AM-4 | KENVUE INC | | 1,2 | 1.F FE | | 8,620,356 | .95 | 9050 | 8,919,155 | 9,300,000 | 8,643,682 | 20,541 | | | 5.100 | 5.729 | MS | 130,433 | 474,300 | 11/09/2023 | 03/22/2043 |
| 49177J-AR-3 | KENVUE INC | | 1,2 | 1.F FE | | 7,322,009 | .92 | 3730 | 7,251,272 | 7,850,000 | 7,326,916 | 4,274 | | | 5.200 | 5.626 | MS | 112,255 | 408,200 | 11/17/2023 | 03/22/2063 |
| 49327V-2C-7 | KEYBANK NA | | | 2.B FE | | 6,217,382 | .94 | 7870 | 6,116,636 | 6,453,000 | 6,252,444 | 16,928 | | | 4.900 | 5.401 | FA | 125,600 | 264,600 | 08/12/2024 | 08/08/2032 |
| 49338L-AF-0 | KEYSIGHT TECHNOLOGIES INC | | 1,2 | 2.B FE | | 1,998,280 | .91 | 1840 | 1,823,686 | 2,000,000 | 1,999,142 | 163 | | | 3.000 | 3.010 | AO | 10,167 | 60,000 | 10/07/2019 | 10/30/2029 |
| 49427R-AK-8 | KILROY REALTY LP | | 1,2 | 2.C FE | | 1,483,230 | .94 | 2260 | 1,413,387 | 1,500,000 | 1,493,692 | 1,208 | | | 4.250 | 4.351 | FA | 24,083 | 63,750 | 07/30/2014 | 08/15/2029 |
| 494368-BW-2 | KIMBERLY-CLARK CORP | | 1,2 | 1.F FE | | 992,820 | .78 | 1280 | 781,278 | 1,000,000 | 993,982 | 166 | | | 3.900 | 3.941 | MM | 6,175 | 39,000 | 05/01/2017 | 05/04/2047 |
| 494368-BZ-5 | KIMBERLY-CLARK CORP | | 1,2 | 1.F FE | | 2,994,900 | .94 | 3570 | 2,830,697 | 3,000,000 | 2,997,650 | 501 | | | 3.200 | 3.220 | AO | 17,600 | 96,000 | 04/23/2019 | 04/25/2029 |
| 494550-BN-5 | KINDER MORGAN ENERGY PARTNERS LP | | 1,2 | 2.B FE | | 4,665,474 | .87 | 1690 | 4,598,159 | 5,275,000 | 4,704,990 | 17,837 | | | 5.000 | 6.002 | FA | 99,639 | 263,750 | 09/14/2022 | 08/15/2042 |
| 494550-BP-0 | KINDER MORGAN ENERGY PARTNERS LP | | 1,2 | 2.B FE | | 3,773,258 | .87 | 0860 | 3,722,039 | 4,274,000 | 3,804,229 | 14,023 | | | 5.000 | 6.002 | MS | 71,233 | 213,700 | 09/14/2022 | 03/01/2043 |
| 494550-BU-9 | KINDER MORGAN ENERGY PARTNERS LP | | 1,2 | 2.B FE | | 1,488,210 | .92 | 6810 | 1,390,209 | 1,500,000 | 1,490,636 | 269 | | | 5.500 | 5.553 | MS | 27,500 | 82,500 | 02/19/2014 | 03/01/2044 |
| 49803X-AA-1 | KITE REALTY GROUP LP | | 1,2 | 2.B FE | | 1,493,985 | .98 | 4690 | 1,477,032 | 1,500,000 | 1,498,797 | 653 | | | 4.000 | 4.048 | AO | 15,000 | 60,000 | 09/15/2016 | 10/01/2026 |
| 500760-AN-6 | KRAFT HEINZ FOODS CO | | | 2.B FE | | 3,126,954 | .105 | 7650 | 3,067,183 | 2,900,000 | 3,114,251 | (8,710) | | | 6.500 | 5.761 | FA | 74,353 | 188,500 | 06/27/2023 | 02/09/2040 |
| 50077L-AB-2 | KRAFT HEINZ FOODS CO | | 1,2 | 2.B FE | | 1,993,711 | .80 | 9650 | 1,619,305 | 2,000,000 | 1,994,927 | 141 | | | 4.375 | 4.393 | JD | 7,292 | 87,500 | 08/19/2016 | 06/01/2046 |
| 501044-CR-0 | KROGER CO | | 1,2 | 2.A FE | | 4,816,424 | .90 | 3230 | 4,432,289 | 3,800,000 | 4,496,409 | (39,937) | | | 5.000 | 3.176 | AO | 40,111 | 190,000 | 11/18/2021 | 04/15/2042 |
| 501044-CT-6 | KROGER CO | | 1,2 | 2.A FE | | 11,244,354 | .91 | 6900 | 10,931,293 | 11,922,000 | 11,278,328 | 19,266 | | | 5.150 | 5.622 | FA | 255,826 | 613,983 | 03/27/2023 | 08/01/2043 |
| 50202*-AB-7 | LIDL US LLC | C | 4 | 2.A | | 2,000,000 | .95 | 8410 | 1,916,822 | 2,000,000 | 2,000,000 | | | | 4.520 | 4.519 | MS | 30,133 | 90,400 | 08/31/2022 | 09/01/2029 |
| 50203U-AA-1 | LBJ INFRASTRUCTURE GROUP LLC | | 1,2 | 2.B FE | | 1,358,980 | .67 | 1100 | 1,342,194 | 2,000,000 | 1,359,217 | 237 | | | 3.797 | 6.051 | JD | 211 | 37,970 | 12/19/2024 | 12/31/2057 |
| 502431-AN-9 | L3HARRIS TECHNOLOGIES INC | | 1,2 | 2.B FE | | 1,999,240 | .82 | 3370 | 1,646,748 | 2,000,000 | 1,999,552 | 70 | | | 1.800 | 1.804 | JJ | 16,600 | 36,000 | 11/10/2020 | 01/15/2031 |
| 50246*-AF-6 | LINV FUNDING LLC | | | 1.F PL | | 7,000,000 | .109 | 8620 | 7,690,354 | 7,000,000 | 7,000,000 | | | | 7.800 | 7.913 | MON | 37,917 | 555,100 | 10/26/2023 | 10/26/2028 |
| 50247V-BY-3 | LYB INTERNATIONAL FINANCE BV | C | 1,2 | 2.B FE | | 2,479,950 | .85 | 9450 | 2,578,345 | 3,000,000 | 2,496,404 | 13,117 | | | 4.875 | 6.407 | MS | 43,063 | 146,250 | 09/22/2023 | 03/15/2044 |
| 50249A-AA-1 | LYB INTERNATIONAL FINANCE III LLC | | 1,2 | 2.B FE | | 2,488,883 | .74 | 8910 | 2,433,965 | 3,250,000 | 2,508,233 | 12,853 | | | 4.200 | 5.977 | AO | 28,817 | 136,500 | 06/27/2023 | 10/15/2049 |
| 50540R-AS-1 | LABORATORY CORPORATION OF AMERICA HOLDINGS | | 1,2 | 2.B FE | | 1,354,785 | .85 | 9770 | 1,289,657 | 1,500,000 | 1,379,371 | 3,284 | | | 4.700 | 5.359 | FA | 29,375 | 70,500 | 11/10/2015 | 02/01/2045 |
| 512807-AU-2 | LAM RESEARCH CORP | | 1,2 | 1.G FE | | 2,206,660 | .97 | 2270 | 1,944,544 | 2,000,000 | 2,095,409 | (22,598) | | | 4.000 | 2.719 | MS | 23,556 | 80,000 | 10/10/2019 | 03/15/2029 |
| 521070-AH-8 | LAZARD GROUP LLC | | 1,2 | 2.A FE | | 956,580 | .97 | 2730 | 972,733 | 1,000,000 | 989,253 | 4,666 | | | 3.625 | 4.150 | MS | 12,083 | 37,750 | 12/09/2016 | 03/01/2027 |
| 521070-AJ-4 | LAZARD GROUP LLC | | 1,2 | 2.A FE | | 2,955,390 | .97 | 7450 | 2,932,344 | 3,000,000 | 2,981,104 | 4,567 | | | 4.500 | 4.687 | MS | 38,250 | 139,500 | 09/18/2018 | 09/19/2028 |
| 524901-AV-7 | LEGG MASON INC | | 1 | 1.F FE | | 1,499,310 | .99 | 9880 | 1,499,818 | 1,500,000 | 1,499,922 | 62 | | | 4.750 | 4.754 | MS | 20,979 | 71,250 | 03/17/2016 | 03/15/2026 |
| 52532X-AF-2 | LEIDOS INC | | 1,2 | 2.B FE | | 2,236,720 | .95 | 6710 | 1,913,420 | 2,000,000 | 2,133,422 | (23,800) | | | 4.375 | 2.962 | MM | 11,181 | 87,500 | 06/02/2020 | 05/15/2030 |
| 52532X-AJ-4 | LEIDOS INC | | 1,2 | 2.B FE | | 992,970 | .101 | 3690 | 1,013,689 | 1,000,000 | 994,278 | 531 | | | 5.750 | 5.839 | MS | 16,931 | 57,500 | 02/16/2023 | 03/15/2033 |
| 532457-BY-3 | ELI LILLY AND CO | | 1,2 | 1.E FE | | 1,975,540 | .56 | 2020 | 1,124,038 | 2,000,000 | 1,978,202 | 627 | | | 2.250 | 2.307 | MM | 5,750 | 45,000 | 08/20/2020 | 05/17/2050 |
| 532457-BZ-0 | ELI LILLY AND CO | | 1,2 | 1.E FE | | 6,454,378 | .53 | 3690 | 3,735,814 | 7,000,000 | 6,479,025 | 8,367 | | | 2.500 | 2.833 | MS | 51,528 | 175,000 | 12/27/2021 | 09/15/2060 |
| 536670-AB-8 | LINEAGE LOGISTICS LLC | | 4 | 2.A FE | | 2,000,000 | .90 | 6760 | 1,813,530 | 2,000,000 | 2,000,000 | | | | 2.520 | 2.520 | FA | 18,340 | 51,400 | 08/20/2021 | 08/20/2028 |
| 536210-BC-9 | LION INDUSTRIAL PROPERTIES LP | | 4 | 2.A | | 3,000,000 | | 7850 | 2,453,547 | 3,000,000 | 3,000,000 | | | | 3.240 | 3.240 | MM | 97,200 | 97,200 | 05/17/2022 | 05/17/2034 |
| 539830-BQ-1 | LOCKHEED MARTIN CORP | | 1,2 | 1.F FE | | 6,961,412 | .62 | 5920 | 4,131,042 | 6,600,000 | 6,924,902 | (9,362) | | | 2.800 | 2.531 | JD | 8,213 | 184,800 | 12/27/2021 | 06/15/2050 |
| 539830-BR-9 | LOCKHEED MARTIN CORP | | 1,2 | 1.F FE | | 1,498,680 | .92 | 8890 | 1,393,335 | 1,500,000 | 1,498,941 | 120 | | | 3.900 | 3.911 | JD | 2,600 | 58,500 | 04/21/2022 | 06/15/2032 |
| 548661-EM-5 | LOWE'S COMPANIES INC | | 1,2 | 2.A FE | | 1,387,943 | .96 | 2470 | 1,387,829 | 1,390,000 | 1,387,970 | 17 | | | 5.625 | 5.636 | AO | 16,506 | | 11/25/2024 | 04/15/2053 |
| 548661-EN-3 | LOWE'S COMPANIES INC | | 1,2 | 2.A FE | | 4,168,416 | .96 | 7820 | 4,064,846 | 4,200,000 | 4,168,607 | 191 | | | 5.800 | 5.849 | MS | 71,727 | | 11/01/2024 | 09/15/2062 |
| 548661-EQ-6 | LOWE'S COMPANIES INC | | 1,2 | 2.A FE | | 4,000,000 | .99 | 4230 | 3,976,939 | 4,000,000 | 4,000,000 | | | | 5.150 | 5.151 | JJ | 103,000 | 206,000 | 03/28/2023 | 07/01/2033 |
| 55261F-AR-5 | M&T BANK CORP | | 1,2,5 | 2.A FE | | 4,000,000 | .95 | 7650 | 3,830,605 | 4,000,000 | 4,000,000 | | | | 5.053 | 5.054 | JJ | 86,462 | 202,120 | 01/24/2023 | 01/27/2034 |

E10.13

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|---------------------------------------|---------|---------------|-----------------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 55336V-AM-2 | MPLX LP | | | 1,2 | 2.B FE | 2,025,500 | 87.1540 | 1,743,074 | 2,000,000 | 2,020,071 | | (1,150) | | | 4.500 | 4.397 | AO | 19,000 | 90,000 | 07/26/2019 | 04/15/2038 |
| 55336V-BQ-2 | MPLX LP | | | 1,2 | 2.B FE | 1,998,260 | 87.5030 | 1,750,056 | 2,000,000 | 1,998,963 | | 169 | | | 2.650 | 2.660 | FA | 20,022 | 53,000 | 08/11/2020 | 08/15/2030 |
| 55903V-BC-6 | WARNERMEDIA HOLDINGS INC | | | 1,2 | 2.C FE | 2,000,000 | 88.1490 | 1,762,988 | 2,000,000 | 2,000,000 | | | | | 4.279 | 4.278 | MS | 25,199 | 85,580 | 03/09/2022 | 03/15/2032 |
| 559222-AR-5 | MAGNA INTERNATIONAL INC | | | A | 1.G FE | 1,494,150 | 99.5340 | 1,493,008 | 1,500,000 | 1,499,491 | | 659 | | | 4.150 | 4.197 | AO | 15,563 | 62,250 | 09/16/2015 | 10/01/2025 |
| 56081F-BF-6 | MAJOR LEAGUE BASEBALL TRUST | | | | 1.F FE | 6,634,950 | 96.2400 | 6,736,810 | 7,000,000 | 6,735,248 | | 100,298 | | | 2.920 | 4.991 | JD | 11,923 | 204,400 | 03/08/2024 | 12/10/2026 |
| 56501R-AC-0 | MANULIFE FINANCIAL CORP | | | A | 1.F FE | 1,133,670 | 99.3640 | 993,639 | 1,000,000 | 1,033,653 | | (28,406) | | | 4.150 | 1.246 | MS | 13,488 | 41,500 | 05/28/2021 | 03/04/2026 |
| 56501R-AD-8 | MANULIFE FINANCIAL CORP | | | A | 1.F FE | 1,992,900 | 97.4530 | 1,949,054 | 2,000,000 | 1,994,131 | | 146 | | | 5.375 | 5.398 | MS | 34,938 | 107,500 | 03/01/2016 | 03/04/2046 |
| 56585A-AH-5 | MARATHON PETROLEUM CORP | | | 1,2 | 2.B FE | 4,454,015 | 83.0710 | 4,153,564 | 5,000,000 | 4,459,592 | | 2,637 | | | 4.750 | 5.654 | MS | 69,931 | 71,250 | 11/01/2024 | 09/15/2044 |
| 571676-AE-5 | MARS INC | | | 1,2 | 1.E FE | 94,591 | 79.1710 | 86,296 | 109,000 | 94,714 | | 123 | | | 3.950 | 5.020 | AO | 1,076 | 2,153 | 09/20/2024 | 04/01/2044 |
| 571676-AF-2 | MARS INC | | | 1,2 | 1.E FE | 994,080 | 76.8560 | 768,558 | 1,000,000 | 994,793 | | 126 | | | 3.950 | 3.984 | AO | 9,875 | 39,500 | 03/26/2019 | 04/01/2049 |
| 57169*-BM-8 | MARS INC | | | 1 | 1.E FE | 2,000,000 | 90.5460 | 1,810,929 | 2,000,000 | 2,000,000 | | | | | 4.920 | 4.919 | MS | 25,147 | 91,150 | 03/29/2017 | 03/29/2042 |
| 57174B-BC-5 | MARSH & MCLENNAN COMPANIES INC | | | 1,2 | 1.G FE | 1,987,320 | 83.5540 | 1,671,086 | 2,000,000 | 1,989,374 | | 281 | | | 4.350 | 4.388 | JJ | 36,492 | 87,000 | 01/09/2017 | 01/30/2047 |
| 573284-AU-0 | MARTIN MARIETTA MATERIALS INC | | | 1,2 | 2.B FE | 985,310 | 80.2980 | 802,979 | 1,000,000 | 987,305 | | 318 | | | 4.250 | 4.338 | JD | 1,889 | 42,500 | 01/08/2018 | 12/15/2047 |
| 573284-AV-8 | MARTIN MARIETTA MATERIALS INC | | | 1,2 | 2.B FE | 1,977,280 | 88.4700 | 1,769,400 | 2,000,000 | 1,987,442 | | 2,229 | | | 2.500 | 2.630 | MS | 14,722 | 50,000 | 03/05/2020 | 03/15/2030 |
| 582839-AF-3 | MEAD JOHNSON NUTRITION CO | | | 1 | 1.G FE | 1,795,500 | 102.7280 | 1,540,925 | 1,500,000 | 1,720,433 | | (10,249) | | | 5.900 | 4.529 | MN | 14,750 | 88,500 | 04/29/2016 | 11/01/2039 |
| 585055-AT-3 | MEDTRONIC INC | | | 1 | 1.G FE | 2,964,661 | 94.8150 | 2,891,864 | 3,050,000 | 2,968,568 | | 3,457 | | | 5.550 | 5.817 | MS | 49,842 | 169,275 | 11/20/2023 | 03/15/2040 |
| 589331-AS-6 | MERCK & CO INC | | | 1,2 | 1.E FE | 3,854,268 | 77.6320 | 2,561,859 | 3,300,000 | 3,783,527 | | (22,197) | | | 3.600 | 2.543 | MS | 34,980 | 118,800 | 09/16/2021 | 09/15/2042 |
| 58933Y-BB-0 | MERCK & CO INC | | | 1,2 | 1.E FE | 147,630 | 57.5670 | 82,107 | 160,000 | 148,657 | | 300 | | | 2.450 | 2.843 | JD | 76 | 3,920 | 06/14/2021 | 06/24/2050 |
| 59217G-DC-0 | METROPOLITAN LIFE GLOBAL FUNDING I | | | | 1.D FE | 2,997,420 | 92.4400 | 2,773,201 | 3,000,000 | 2,998,767 | | 254 | | | 3.050 | 3.060 | JD | 3,558 | 91,500 | 06/11/2019 | 06/17/2029 |
| 59447*-AK-9 | MICHIGAN ELECTRIC TRANSMISSION CO LLC | | | 1 | 1.F | 2,000,000 | 62.2980 | 1,245,966 | 2,000,000 | 2,000,000 | | | | | 3.020 | 3.020 | AO | 12,919 | 60,400 | 10/14/2020 | 10/15/2055 |
| 595112-BS-1 | MICRON TECHNOLOGY INC | | | 1,2 | 2.C FE | 2,000,000 | 83.8380 | 1,762,751 | 2,000,000 | 2,000,000 | | | | | 2.703 | 2.703 | AO | 11,413 | 54,060 | 10/18/2021 | 04/15/2032 |
| 595620-AE-5 | MIDAMERICAN ENERGY CO | | | 1 | 1.F FE | 1,110,762 | 103.7790 | 934,009 | 900,000 | 1,041,566 | | (10,304) | | | 5.750 | 3.951 | MN | 8,625 | 51,750 | 05/10/2017 | 11/01/2035 |
| 599191-AA-1 | MILEAGE PLUS HOLDINGS LLC | | | 1,2 | 2.C FE | 1,250,561 | 100.6300 | 1,256,872 | 1,249,000 | 1,249,738 | | 823 | | | 6.500 | 6.405 | MJSD | 2,481 | 81,185 | 01/19/2024 | 06/20/2027 |
| 608190-AM-6 | MOHAWK INDUSTRIES INC | | | 1,2 | 2.A FE | 4,999,350 | 102.8320 | 5,141,609 | 5,000,000 | 4,999,500 | | 118 | | | 5.850 | 5.853 | MS | 83,688 | 292,500 | 09/11/2023 | 09/18/2028 |
| 61744Y-AL-2 | MORGAN STANLEY | | | 1,2 | 1.G FE | 3,753,840 | 85.0530 | 3,402,107 | 4,000,000 | 3,810,954 | | 9,984 | | | 3.971 | 4.439 | JJ | 70,154 | 158,840 | 08/02/2018 | 07/22/2038 |
| 61747Y-EL-5 | MORGAN STANLEY | | | 1,2,5 | 1.E FE | 1,000,000 | 85.6770 | 856,768 | 1,000,000 | 1,000,000 | | | | | 2.943 | 2.943 | JJ | 13,080 | 29,430 | 01/19/2022 | 01/21/2033 |
| 61747Y-FG-5 | MORGAN STANLEY | | | 1,2,5 | 1.E FE | 2,983,170 | 99.3020 | 2,979,073 | 3,000,000 | 2,984,520 | | 1,350 | | | 5.424 | 5.496 | JJ | 72,320 | 81,360 | 02/16/2024 | 07/21/2034 |
| 61747Y-FL-4 | MORGAN STANLEY | | | 1,2,5 | 1.E FE | 2,004,816 | 99.4410 | 1,988,827 | 2,000,000 | 2,004,459 | | (357) | | | 5.466 | 5.435 | JJ | 49,498 | 54,660 | 01/16/2024 | 01/18/2035 |
| 61747Y-FV-2 | MORGAN STANLEY | | | 1,2,5 | 1.E FE | 1,000,000 | 96.3720 | 963,716 | 1,000,000 | 1,000,000 | | | | | 5.516 | 5.516 | MN | 6,282 | 11,190 | 11/18/2024 | 11/19/2055 |
| 617700-AA-0 | MORNINGSTAR INC | | | 1 | 2.B | 2,000,000 | 85.8590 | 1,717,189 | 2,000,000 | 2,000,000 | | | | | 2.320 | 2.320 | AO | 7,862 | 46,400 | 10/26/2020 | 10/26/2030 |
| 61945C-AB-9 | MOSAIC CO | | | 1,2 | 2.B FE | 2,170,339 | 87.4740 | 2,208,719 | 2,525,000 | 2,187,091 | | 11,164 | | | 4.875 | 6.162 | MN | 15,729 | 123,094 | 06/27/2023 | 11/15/2041 |
| 61945C-AD-5 | MOSAIC CO | | | 1,2 | 2.B FE | 1,880,740 | 99.0390 | 1,980,779 | 2,000,000 | 1,898,707 | | 8,355 | | | 5.450 | 6.201 | MN | 13,928 | 109,000 | 10/11/2022 | 11/15/2033 |
| 61945C-AE-3 | MOSAIC CO | | | 1,2 | 2.B FE | 2,939,648 | 94.6580 | 3,029,045 | 3,200,000 | 2,988,948 | | 6,762 | | | 5.625 | 6.344 | MN | 23,000 | 180,000 | 08/24/2023 | 11/15/2043 |
| 620076-BL-2 | MOTOROLA SOLUTIONS INC | | | 1,2 | 2.B FE | 998,330 | 99.0510 | 990,513 | 1,000,000 | 999,417 | | 169 | | | 4.600 | 4.620 | FA | 16,356 | 46,000 | 02/21/2018 | 02/23/2028 |
| 62676*-AA-7 | MURPHY'S BOWL LLC | | | 4 | 1.F PL | 5,000,000 | 68.9770 | 3,448,835 | 5,000,000 | 5,000,000 | | | | | 3.200 | 3.199 | JD | 444 | 240,000 | 02/15/2022 | 06/30/2056 |
| 62877C-AA-1 | NAC AVIATION 29 DAC | | | C | 4.B FE | 788,640 | 97.9770 | 772,688 | 788,640 | 788,640 | | | | | 4.750 | 4.750 | JD | 104 | 57,776 | 06/22/2022 | 06/30/2026 |
| 629278-AE-8 | NHL US FUNDING LP | | | 1 | 2.B PL | 723,757 | 93.3420 | 675,571 | 723,757 | 723,757 | | | | | 4.220 | 4.220 | MJSD | 1,612 | 30,543 | 07/12/2018 | 07/12/2030 |
| 629298-AC-1 | NHL CANADA FUNDING LP | | | 1 | 2.B PL | 276,243 | 94.2800 | 260,443 | 276,243 | 276,243 | | | | | 4.220 | 4.220 | MJSD | 615 | 11,657 | 07/12/2018 | 07/12/2030 |
| 62954H-AV-4 | NXP BV | | | C | 2.A FE | 2,641,470 | 91.8530 | 2,755,578 | 3,000,000 | 2,722,318 | | 43,878 | | | 3.400 | 5.423 | MN | 17,000 | 102,000 | 02/10/2023 | 05/01/2030 |
| 62979*-AT-4 | NSA OP, LP | | | | 2.A FE | 2,000,000 | 99.7670 | 1,995,344 | 2,000,000 | 2,000,000 | | | | | 5.400 | 5.400 | MS | 34,800 | | 09/05/2024 | 09/05/2028 |
| 62979*-AU-1 | NSA OP, LP | | | | 2.A FE | 2,000,000 | 99.3100 | 1,986,198 | 2,000,000 | 2,000,000 | | | | | 5.550 | 5.550 | MS | 35,767 | | 09/05/2024 | 09/05/2031 |
| 62979*-AV-9 | NSA OP, LP | | | | 2.A FE | 2,000,000 | 99.1480 | 1,982,963 | 2,000,000 | 2,000,000 | | | | | 5.740 | 5.740 | MS | 36,991 | | 09/05/2024 | 09/05/2034 |
| 631103-AG-3 | NASDAQ INC | | | 1,2 | 2.B FE | 1,498,590 | 98.8100 | 1,482,157 | 1,500,000 | 1,499,762 | | 152 | | | 3.850 | 3.861 | JD | 160 | 86,625 | 06/02/2016 | 06/30/2026 |
| 636180-BM-2 | NATIONAL FUEL GAS CO | | | 1,2 | 2.C FE | 996,860 | 99.9370 | 999,369 | 1,000,000 | 999,794 | | 369 | | | 5.200 | 5.239 | JJ | 23,978 | 52,000 | 06/22/2015 | 07/15/2025 |
| 636180-BP-5 | NATIONAL FUEL GAS CO | | | 1,2 | 2.C FE | 99,273 | 98.5560 | 98,556 | 100,000 | 99,698 | | 74 | | | 4.750 | 4.841 | MS | 1,583 | 4,750 | 08/08/2018 | 09/01/2028 |

E10.14

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|--|---------|---------------|-----------------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 63636#-AD-8 | NATIONAL HOCKEY LEAGUE INC | | | 4 | 2.A PL | 5,000,000 | 100.0000 | 5,000,000 | 5,000,000 | 5,000,000 | | | | | 2.730 | 2.727 | JD | 6,067 | 136,500 | 01/06/2021 | 01/06/2025 |
| 637432-NP-6 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE | | | 1,2 | 1.E FE | 997,060 | 96.0170 | 960,174 | 1,000,000 | 998,990 | | 304 | | | 3.400 | 3.435 | FA | 13,600 | 34,000 | 01/31/2018 | 02/07/2028 |
| 641062-AX-2 | NESTLE HOLDINGS INC | | | 1,2 | 1.D FE | 3,000,000 | 82.8220 | 2,484,664 | 3,000,000 | 3,000,000 | | | | | 1.875 | 1.875 | MS | 16,719 | 56,250 | 09/07/2021 | 09/14/2031 |
| 64128X-AG-5 | NEUBERGER BERMAN GROUP LLC | | | 1,2 | 2.B FE | 1,488,075 | 98.0610 | 1,470,911 | 1,500,000 | 1,496,932 | | 1,298 | | | 4.500 | 4.599 | MS | 19,875 | 67,500 | 03/09/2017 | 03/15/2027 |
| 64952W-EZ-2 | NEW YORK LIFE GLOBAL FUNDING | | | | 1.A FE | 3,992,680 | 95.5890 | 3,823,558 | 4,000,000 | 3,993,412 | | 661 | | | 4.550 | 4.575 | JJ | 77,350 | 182,000 | 01/24/2023 | 01/28/2033 |
| 649840-CW-3 | NEW YORK STATE ELECTRIC & GAS CORP | | | 1,2 | 1.G FE | 7,856,190 | 98.4740 | 7,730,173 | 7,850,000 | 7,856,148 | | (42) | | | 5.300 | 5.289 | FA | 167,576 | | 08/12/2024 | 08/15/2034 |
| 65339K-CV-0 | NEXTERA ENERGY CAPITAL HOLDINGS INC | | | 1,2 | 2.A FE | 1,987,300 | 95.7870 | 1,915,741 | 2,000,000 | 1,987,385 | | 85 | | | 5.550 | 5.594 | MS | 32,683 | 69,375 | 01/29/2024 | 03/15/2054 |
| 65342*-AA-8 | NEXUS GAS TRANSMISSION, LLC | | | | 2.B PL | 4,000,000 | 100.5660 | 4,022,634 | 4,000,000 | 4,000,000 | | | | | 5.360 | 5.360 | MN | 35,733 | 214,400 | 05/01/2023 | 05/01/2028 |
| 655844-BM-9 | NORFOLK SOUTHERN CORP | | | 1,2 | 2.A FE | 1,314,900 | 80.3990 | 1,205,988 | 1,500,000 | 1,359,968 | | 4,954 | | | 3.950 | 4.733 | AO | 14,813 | 59,250 | 07/18/2013 | 10/01/2042 |
| 655844-CC-0 | NORFOLK SOUTHERN CORP | | | 1,2 | 2.A FE | 992,640 | 78.5300 | 785,300 | 1,000,000 | 993,476 | | 153 | | | 4.100 | 4.143 | MN | 5,239 | 41,000 | 04/29/2019 | 05/15/2049 |
| 665501-AM-4 | NORTHERN NATURAL GAS CO | | | 1,2 | 1.G FE | 2,193,343 | 66.0130 | 2,121,647 | 3,214,000 | 2,201,895 | | 8,551 | | | 3.400 | 5.709 | AO | 23,069 | 54,638 | 06/21/2024 | 10/16/2051 |
| 665501-AN-2 | NORTHERN NATURAL GAS CO | | | 1,2 | 1.G FE | 1,332,800 | 95.7830 | 1,276,782 | 1,333,000 | 1,332,602 | | (198) | | | 5.625 | 5.627 | FA | 31,242 | 37,699 | 01/29/2024 | 02/01/2054 |
| 66621#-AA-4 | NORTHFIELD MOUNTAIN LLC | | | 1 | 2.C PL | 2,000,000 | 88.2360 | 1,764,712 | 2,000,000 | 2,000,000 | | | | | 4.500 | 4.500 | MJSD | 22,750 | 90,000 | 07/18/2019 | 07/18/2034 |
| 666807-CH-3 | NORTHROP GRUMMAN CORP | | | 1,2 | 2.A FE | 3,995,920 | 96.9320 | 3,877,285 | 4,000,000 | 3,996,773 | | 316 | | | 4.700 | 4.712 | MS | 55,356 | 188,000 | 02/06/2023 | 03/15/2033 |
| 66989H-AS-7 | NOVARTIS CAPITAL CORP | | | 1,2 | 1.D FE | 5,053,655 | 63.4130 | 3,170,645 | 5,000,000 | 5,049,728 | | (1,370) | | | 2.750 | 2.695 | FA | 52,326 | 137,500 | 12/27/2021 | 08/14/2050 |
| 67077M-AD-0 | NUTRIEN LTD | | | 1,2 | 2.B FE | 1,893,220 | 99.5590 | 1,991,190 | 2,000,000 | 1,995,735 | | 16,948 | | | 3.000 | 3.879 | AO | 15,000 | 60,000 | 04/10/2018 | 04/01/2025 |
| 67080L-AA-3 | NUVEEN LLC | | | 1,2 | 1.C FE | 1,093,433 | 97.0580 | 1,067,637 | 1,100,000 | 1,097,205 | | 662 | | | 4.000 | 4.072 | MN | 7,333 | 44,000 | 10/17/2018 | 11/01/2028 |
| 67103H-AK-3 | O'REILLY AUTOMOTIVE INC | | | 1,2 | 2.B FE | 1,990,880 | 82.0150 | 1,640,293 | 2,000,000 | 1,994,395 | | 848 | | | 1.750 | 1.798 | MS | 10,306 | 35,000 | 09/09/2020 | 03/15/2031 |
| 677050-AL-0 | OGLETHORPE POWER CORP | | | 1,2 | 2.A FE | 2,132,196 | 77.5180 | 2,158,876 | 2,785,000 | 2,147,360 | | 14,409 | | | 4.250 | 6.204 | AO | 29,591 | 118,363 | 12/11/2023 | 04/01/2046 |
| 678858-BM-2 | OKLAHOMA GAS AND ELECTRIC CO | | | 1,2 | 1.G FE | 3,594,762 | 94.4860 | 3,590,475 | 3,800,000 | 3,599,427 | | 4,665 | | | 5.250 | 5.752 | MN | 25,492 | 199,500 | 05/06/2024 | 05/15/2041 |
| 678858-BR-1 | OKLAHOMA GAS AND ELECTRIC CO | | | 1,2 | 1.G FE | 1,998,640 | 78.8210 | 1,576,410 | 2,000,000 | 1,998,949 | | 28 | | | 4.150 | 4.154 | AO | 20,750 | 83,000 | 03/28/2017 | 04/01/2047 |
| 681936-BH-2 | OMEGA HEALTHCARE INVESTORS INC | | | 1,2 | 2.C FE | 997,170 | 100.1190 | 1,001,192 | 1,000,000 | 999,640 | | 329 | | | 5.250 | 5.286 | JJ | 24,208 | 52,500 | 01/08/2016 | 01/15/2026 |
| 68233J-BU-7 | ONCOR ELECTRIC DELIVERY COMPANY LLC | | | 1,2 | 1.F FE | 3,140,970 | 89.7660 | 2,692,979 | 3,000,000 | 3,090,402 | | (16,545) | | | 2.750 | 2.126 | MN | 10,542 | 82,500 | 11/10/2021 | 05/15/2030 |
| 68235P-AG-3 | ONE GAS INC | | | 1,2 | 1.G FE | 2,472,800 | 83.0430 | 2,076,072 | 2,500,000 | 2,475,954 | | 550 | | | 4.500 | 4.567 | MN | 18,750 | 112,500 | 11/01/2018 | 11/01/2048 |
| 682680-AW-3 | ONEOK INC | | | 1,2 | 2.B FE | 996,870 | 97.3550 | 973,548 | 1,000,000 | 998,553 | | 308 | | | 4.350 | 4.388 | MS | 12,808 | 43,500 | 03/11/2019 | 03/15/2029 |
| 682680-BW-2 | ONEOK INC | | | 1,2 | 2.B FE | 1,999,300 | 75.1920 | 1,503,845 | 2,000,000 | 1,999,598 | | 52 | | | 4.200 | 4.201 | MS | 24,733 | 84,000 | 02/25/2015 | 03/15/2045 |
| 683720-AC-0 | OPEN TEXT INC | | | 1,2 | 3.C FE | 1,000,000 | 88.6700 | 886,704 | 1,000,000 | 1,000,000 | | | | | 4.125 | 4.125 | JD | 3,438 | 41,250 | 11/09/2021 | 12/01/2031 |
| 68389X-BN-4 | ORACLE CORP | | | 1,2 | 2.B FE | 499,445 | 96.1680 | 480,839 | 500,000 | 499,829 | | 56 | | | 3.250 | 3.263 | MN | 2,076 | 16,250 | 11/07/2017 | 11/15/2027 |
| 690742-AM-3 | OVIENS CORNING | | | 1,2 | 2.B FE | 910,986 | 92.8570 | 928,574 | 1,000,000 | 919,284 | | 8,298 | | | 3.500 | 5.321 | AO | 13,222 | 17,500 | 05/22/2024 | 02/15/2030 |
| 693475-AT-2 | PNC FINANCIAL SERVICES GROUP INC | | | 2 | 1.G FE | 1,995,920 | 96.4730 | 1,929,470 | 2,000,000 | 1,998,927 | | 427 | | | 3.150 | 3.174 | MN | 7,350 | 63,000 | 05/16/2017 | 05/19/2027 |
| 693475-BW-4 | PNC FINANCIAL SERVICES GROUP INC | | | 2,5 | 1.G FE | 2,000,000 | 101.1820 | 2,023,648 | 2,000,000 | 2,000,000 | | | | | 5.676 | 5.677 | JJ | 50,138 | 56,760 | 01/17/2024 | 01/22/2035 |
| 69349L-AR-9 | PNC BANK NA (DELAWARE) | | | | 1.G FE | 99,756 | 96.6220 | 96,622 | 100,000 | 99,903 | | 25 | | | 4.050 | 4.080 | JJ | 1,744 | 4,050 | 07/23/2018 | 07/26/2028 |
| 69352P-AS-8 | PPL CAPITAL FUNDING INC | | | 1,2 | 2.A FE | 1,989,720 | 98.4190 | 1,988,373 | 2,000,000 | 1,990,097 | | 377 | | | 5.250 | 5.316 | MS | 41,417 | | 08/06/2024 | 09/01/2034 |
| 694378-AC-0 | PIIC US GROUP LLP | | | 1 | 1.D YE | 3,000,000 | 96.6560 | 2,899,690 | 3,000,000 | 3,000,000 | | | | | 3.200 | 3.199 | MS | 28,267 | 96,000 | 09/02/2020 | 09/15/2027 |
| 694476-AD-4 | PACIFIC LIFE CORP | | | 1 | 1.G FE | 4,814,260 | 92.1600 | 5,068,817 | 5,500,000 | 4,838,694 | | 19,476 | | | 5.125 | 6.244 | JJ | 118,231 | 281,875 | 09/29/2023 | 01/30/2043 |
| 694476-AF-9 | PACIFIC LIFE CORP | | | 1,2 | 1.G FE | 14,040,226 | 93.7480 | 13,312,168 | 14,200,000 | 14,042,872 | | 2,183 | | | 5.400 | 5.476 | MS | 225,780 | 766,800 | 09/22/2023 | 09/15/2052 |
| 70432*-AB-7 | PAYCHEX INC | | | 1 | 1.G | 1,000,000 | 97.5890 | 975,891 | 1,000,000 | 1,000,000 | | | | | 4.250 | 4.249 | MS | 12,750 | 42,500 | 03/13/2019 | 03/13/2029 |
| 709629-AR-0 | PENTAIR FINANCE SARL | | | C | 2.C FE | 993,930 | 97.2240 | 972,241 | 1,000,000 | 996,942 | | 599 | | | 4.500 | 4.576 | JJ | 22,500 | 45,000 | 06/12/2019 | 07/01/2029 |
| 709629-AS-8 | PENTAIR FINANCE SARL | | | C | 2.C FE | 978,130 | 102.5760 | 1,025,761 | 1,000,000 | 982,386 | | 1,785 | | | 5.900 | 6.196 | JJ | 27,206 | 59,000 | 06/28/2022 | 07/15/2032 |
| 71114#-AB-6 | PEOPLES GAS SYSTEM, INC. | | | | 1.F FE | 4,000,000 | 102.2530 | 4,090,126 | 4,000,000 | 4,000,000 | | | | | 5.630 | 5.630 | JD | 7,507 | 225,200 | 12/19/2023 | 12/19/2033 |
| 713448-ER-5 | PEPSICO INC | | | 1,2 | 1.E FE | 1,989,740 | 96.3400 | 1,926,793 | 2,000,000 | 1,986,547 | | 1,497 | | | 2.625 | 2.706 | MS | 14,875 | 52,500 | 03/17/2020 | 03/19/2027 |
| 713448-FG-8 | PEPSICO INC | | | 1,2 | 1.E FE | 4,500,639 | 62.3580 | 2,675,143 | 4,290,000 | 4,484,824 | | (5,180) | | | 2.750 | 2.513 | AO | 22,940 | 117,975 | 11/08/2021 | 10/21/2051 |
| 713448-FM-5 | PEPSICO INC | | | 1,2 | 1.E FE | 1,996,880 | 93.4640 | 1,869,283 | 2,000,000 | 1,997,538 | | 276 | | | 3.900 | 3.919 | JJ | 35,317 | 78,000 | 07/14/2022 | 07/18/2032 |
| 714046-AN-9 | REVVITY INC | | | 1,2 | 2.B FE | 1,993,940 | 82.3970 | 1,647,932 | 2,000,000 | 1,995,801 | | 578 | | | 2.250 | 2.284 | MS | 13,250 | 45,000 | 09/08/2021 | 09/15/2031 |
| 717081-ED-1 | PFIZER INC | | | 1 | 1.F FE | 998,260 | 80.6030 | 806,033 | 1,000,000 | 998,585 | | 39 | | | 4.125 | 4.135 | JD | 1,833 | 41,250 | 11/14/2016 | 12/15/2046 |

E10.15

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|------------------------------------|-------|--------|-----------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Rating | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 718546-AH-7 | PHILLIPS 66 | | 1 | | 2.A FE | 1,837,547 | 99.3930 | 1,769,192 | 1,780,000 | 1,836,841 | | (707) | | | 5.875 | 5.585 | MN | 17,429 | 52,288 | 07/17/2024 | 05/01/2042 |
| 718546-AK-0 | PHILLIPS 66 | | 1,2 | | 2.A FE | 2,978,250 | 93.2510 | 2,797,531 | 3,000,000 | 2,987,155 | | 806 | | | 4.650 | 4.704 | MN | 17,825 | 139,500 | 09/19/2018 | 11/15/2034 |
| 718547-AP-7 | PHILLIPS 66 CO | | 1,2 | | 2.A FE | 2,965,581 | 85.9900 | 2,579,688 | 3,000,000 | 2,967,906 | | 806 | | | 4.900 | 4.981 | AO | 36,750 | 147,000 | 05/05/2022 | 10/01/2046 |
| 72147K-AK-4 | PILGRIMS PRIDE CORP | | 1,2 | | 2.C FE | 1,986,240 | 101.8620 | 2,037,233 | 2,000,000 | 1,988,432 | | 1,000 | | | 6.250 | 6.339 | JJ | 62,500 | 150,000 | 04/04/2023 | 07/01/2033 |
| 73102Q-AA-4 | POLAR TANKERS INC | | 1 | | 1.F FE | 912,402 | 102.9710 | 914,399 | 888,017 | 911,367 | | (1,035) | | | 5.951 | 5.479 | MN | 7,487 | 52,846 | 02/07/2024 | 05/10/2037 |
| 74005P-BT-0 | LINDE INC | | 1,2 | | 1.F FE | 2,993,490 | 82.6350 | 2,479,052 | 3,000,000 | 2,996,259 | | 643 | | | 1.100 | 1.123 | FA | 12,925 | 33,000 | 08/03/2020 | 08/10/2030 |
| 741503-AZ-9 | BOOKING HOLDINGS INC | | 1,2 | | 1.G FE | 1,996,140 | 98.6950 | 1,973,903 | 2,000,000 | 1,999,383 | | 418 | | | 3.600 | 3.623 | JD | 6,000 | 72,000 | 05/18/2016 | 06/01/2026 |
| 74164M-AB-4 | PRIMERICA INC | | 1,2 | | 1.G FE | 1,991,000 | 85.5800 | 1,711,602 | 2,000,000 | 1,993,539 | | 839 | | | 2.800 | 2.852 | MN | 6,533 | 56,000 | 11/16/2021 | 11/19/2031 |
| 74170*-AS-8 | PRIME PROPERTY FUND LLC | | 1 | | 2.A | 1,000,000 | 93.7240 | 937,243 | 1,000,000 | 1,000,000 | | | | | 3.580 | 3.579 | AO | 7,956 | 35,800 | 10/11/2017 | 10/11/2029 |
| 74170*-AU-3 | PRIME PROPERTY FUND LLC | | 1 | | 2.A | 1,000,000 | 96.8630 | 968,628 | 1,000,000 | 1,000,000 | | | | | 4.480 | 4.479 | MN | 6,596 | 44,800 | 11/08/2018 | 11/08/2030 |
| 74170*-AW-9 | PRIME PROPERTY FUND LLC | | 1 | | 2.A | 1,000,000 | 94.7590 | 947,587 | 1,000,000 | 1,000,000 | | | | | 3.600 | 3.599 | MN | 3,800 | 36,000 | 05/23/2019 | 05/23/2029 |
| 74170*-BJ-7 | PRIME PROPERTY | | 4 | | 2.A | 2,000,000 | 77.2660 | 1,545,313 | 2,000,000 | 2,000,000 | | | | | 2.830 | 2.830 | MS | 15,251 | 56,600 | 03/24/2021 | 03/24/2036 |
| 74251V-AA-0 | PRINCIPAL FINANCIAL GROUP INC | | 1 | | 1.G FE | 1,786,440 | 104.5860 | 1,568,795 | 1,500,000 | 1,711,647 | | (13,381) | | | 6.050 | 4.495 | AO | 19,158 | 90,750 | 09/14/2018 | 10/15/2036 |
| 74251V-AJ-1 | PRINCIPAL FINANCIAL GROUP INC | | 1 | | 1.G FE | 4,075,980 | 84.4260 | 2,870,491 | 3,400,000 | 3,982,662 | | (23,212) | | | 4.350 | 3.118 | MN | 18,898 | 147,900 | 10/05/2020 | 05/15/2043 |
| 74251V-AT-9 | PRINCIPAL FINANCIAL GROUP INC | | 1,2 | | 1.G FE | 1,997,820 | 100.1120 | 2,002,248 | 2,000,000 | 1,998,159 | | 175 | | | 5.375 | 5.389 | MS | 31,653 | 107,500 | 03/06/2023 | 03/15/2033 |
| 74256L-EE-5 | PRINCIPAL LIFE GLOBAL FUNDING II | | 1 | | 1.E FE | 2,997,540 | 98.3890 | 2,951,684 | 3,000,000 | 2,999,759 | | 502 | | | 1.250 | 1.267 | JD | 833 | 37,500 | 06/16/2020 | 06/23/2025 |
| 74264*-AG-1 | PRISA LHC LLC | | 1 | | 1.G | 3,000,000 | 87.3670 | 2,620,999 | 3,000,000 | 3,000,000 | | | | | 2.720 | 2.720 | JJ | 37,627 | 81,600 | 10/15/2020 | 10/15/2030 |
| 743315-AR-4 | PROGRESSIVE CORP | | 1 | | 1.F FE | 599,790 | 95.8550 | 575,129 | 600,000 | 599,954 | | 22 | | | 2.450 | 2.454 | JJ | 6,778 | 14,700 | 08/22/2016 | 10/15/2027 |
| 74340X-BL-4 | PROLOGIS LP | | 1,2 | | 1.G FE | 1,995,293 | 98.2900 | 1,965,793 | 2,000,000 | 1,997,677 | | 509 | | | 4.375 | 4.406 | FA | 36,458 | 87,500 | 01/22/2019 | 02/01/2029 |
| 74340X-BM-2 | PROLOGIS LP | | 1,2 | | 1.G FE | 1,986,620 | 87.4770 | 1,749,533 | 2,000,000 | 1,992,677 | | 1,289 | | | 2.250 | 2.324 | AO | 9,500 | 45,000 | 02/03/2020 | 04/15/2030 |
| 74348T-AV-4 | PROSPECT CAPITAL CORP | | 1,2 | | 3.A FE | 987,610 | 92.9600 | 929,595 | 1,000,000 | 995,484 | | 2,296 | | | 3.364 | 3.616 | MN | 4,298 | 33,640 | 05/20/2021 | 11/15/2026 |
| 744448-CR-0 | PUBLIC SERVICE COMPANY OF COLORADO | | 1,2 | | 1.E FE | 1,981,640 | 76.6780 | 1,533,551 | 2,000,000 | 1,983,728 | | 376 | | | 4.050 | 4.103 | MS | 23,850 | 81,000 | 03/06/2019 | 09/15/2049 |
| 74456Q-BU-9 | PUBLIC SERVICE ELECTRIC AND GAS CO | | 1,2 | | 1.F FE | 99,620 | 96.6590 | 96,659 | 100,000 | 99,859 | | 39 | | | 3.700 | 3.745 | MN | 617 | 3,700 | 05/02/2018 | 05/01/2028 |
| 747525-AJ-2 | QUALCOMM INC | | 1,2 | | 1.F FE | 1,047,730 | 96.6930 | 966,932 | 1,000,000 | 1,030,730 | | (2,455) | | | 4.650 | 4.266 | MN | 5,296 | 46,500 | 12/14/2016 | 05/20/2035 |
| 747525-AU-7 | QUALCOMM INC | | 1,2 | | 1.F FE | 997,380 | 97.2610 | 972,608 | 1,000,000 | 999,304 | | 277 | | | 3.250 | 3.281 | MN | 3,701 | 32,500 | 05/19/2017 | 05/20/2027 |
| 74949L-AD-4 | RELX CAPITAL INC | | 1,2 | | 2.A FE | 1,986,840 | 90.8520 | 1,817,032 | 2,000,000 | 1,992,412 | | 1,277 | | | 3.000 | 3.077 | MN | 6,500 | 60,000 | 05/18/2020 | 05/22/2030 |
| 74986B-BD-2 | RREEF AMERICA REIT II INC | | 1 | | 1.G | 2,000,000 | 82.6090 | 1,652,174 | 2,000,000 | 2,000,000 | | | | | 2.670 | 2.670 | JD | 3,263 | 53,400 | 12/09/2020 | 12/09/2032 |
| 74986B-BF-7 | RREEF AMERICA REIT II, INC | | 4 | | 1.G | 1,000,000 | 83.5610 | 835,610 | 1,000,000 | 1,000,000 | | | | | 2.470 | 2.470 | MN | 3,088 | 24,700 | 11/16/2021 | 11/16/2031 |
| 754730-AF-6 | RAYMOND JAMES FINANCIAL INC | | 1 | | 1.G FE | 2,101,862 | 89.7570 | 1,929,784 | 2,150,000 | 2,102,361 | | 499 | | | 4.950 | 5.121 | JJ | 49,074 | | 09/10/2024 | 07/15/2046 |
| 754730-AH-2 | RAYMOND JAMES FINANCIAL INC | | 1,2 | | 1.G FE | 1,003,050 | 72.4160 | 977,619 | 1,350,000 | 1,003,990 | | 940 | | | 3.750 | 5.631 | AO | 12,656 | | 11/01/2024 | 04/01/2051 |
| 75513E-AD-3 | RTX CORP | | 1,2 | | 2.A FE | 1,997,440 | 86.9790 | 1,739,587 | 2,000,000 | 1,998,558 | | 244 | | | 2.250 | 2.264 | JJ | 22,500 | 45,000 | 05/14/2020 | 07/01/2030 |
| 75884R-AW-3 | REGENCY CENTERS LP | | 1,2 | | 2.A FE | 1,982,200 | 82.2970 | 1,645,935 | 2,000,000 | 1,984,978 | | 393 | | | 4.400 | 4.454 | FA | 36,667 | 88,000 | 01/17/2017 | 02/01/2047 |
| 759351-AN-9 | REINSURANCE GROUP OF AMERICA INC | | 1,2 | | 2.A FE | 3,002,460 | 95.4920 | 2,864,753 | 3,000,000 | 3,001,281 | | (251) | | | 3.900 | 3.890 | MN | 14,950 | 117,000 | 05/08/2019 | 05/15/2029 |
| 760759-AT-7 | REPUBLIC SERVICES INC | | 1,2 | | 2.A FE | 394,408 | 97.3630 | 389,452 | 400,000 | 397,865 | | 580 | | | 3.950 | 4.121 | MN | 2,019 | 15,800 | 05/03/2018 | 05/15/2028 |
| 760759-AV-2 | REPUBLIC SERVICES INC | | 1,2 | | 2.A FE | 1,512,915 | 87.8410 | 1,317,610 | 1,500,000 | 1,506,966 | | (1,327) | | | 2.300 | 2.200 | MS | 11,500 | 34,500 | 04/21/2020 | 03/01/2030 |
| 760759-BC-3 | REPUBLIC SERVICES INC | | 1,2 | | 2.A FE | 1,989,780 | 97.5400 | 1,980,791 | 2,000,000 | 1,991,072 | | 742 | | | 5.000 | 5.061 | AO | 25,000 | 100,000 | 03/21/2023 | 04/01/2034 |
| 76131V-B8-1 | RETAIL PROPERTIES OF AMERICA INC | | 1 | | 2.B | 2,000,000 | 96.7850 | 1,935,691 | 2,000,000 | 2,000,000 | | | | | 4.820 | 4.820 | JD | 49,003 | 48,200 | 06/28/2019 | 06/28/2029 |
| 76169F-AJ-2 | REYES HOLDINGS LLC | | 1 | | 1.G PL | 1,000,000 | 96.2220 | 962,219 | 1,000,000 | 1,000,000 | | | | | 3.710 | 3.708 | AO | 7,626 | 37,100 | 10/17/2017 | 10/17/2028 |
| 76169F-AL-7 | REYES HOLDINGS LLC | | 1 | | 1.G PL | 1,000,000 | 99.4380 | 994,384 | 1,000,000 | 1,000,000 | | | | | 4.410 | 4.408 | JD | 2,205 | 44,100 | 12/13/2018 | 12/13/2025 |
| 76209P-AD-5 | ROGERS COMMUNICATIONS INC | | 1,2 | | 1.E FE | 4,979,950 | 101.0500 | 5,052,522 | 5,000,000 | 4,982,298 | | 2,348 | | | 5.500 | 5.570 | JJ | 129,861 | 137,500 | 01/08/2024 | 01/11/2031 |
| 767201-AT-3 | RIO TINTO FINANCE (USA) LTD | | C | 1,2 | 1.F FE | 5,934,540 | 60.9870 | 3,659,245 | 6,000,000 | 5,939,161 | | 1,505 | | | 2.750 | 2.804 | MN | 27,042 | 165,000 | 10/28/2021 | 11/02/2051 |
| 773903-AH-2 | ROCKWELL AUTOMATION INC | | 1,2 | | 1.G FE | 1,993,320 | 94.9820 | 1,899,641 | 2,000,000 | 1,996,972 | | 665 | | | 3.500 | 3.539 | MS | 23,333 | 70,000 | 02/27/2019 | 03/01/2029 |
| 775109-AX-9 | ROGERS COMMUNICATIONS INC | | A | 1,2 | 2.C FE | 3,766,906 | 83.0330 | 2,553,277 | 3,075,000 | 3,666,907 | | (24,862) | | | 4.500 | 3.081 | MS | 40,744 | 138,375 | 10/05/2020 | 03/15/2043 |
| 776743-AG-1 | ROPER TECHNOLOGIES INC | | 1,2 | | 2.A FE | 2,032,060 | 91.3580 | 1,827,154 | 2,000,000 | 2,015,878 | | (3,303) | | | 2.950 | 2.760 | MS | 17,372 | 59,000 | 10/09/2019 | 09/15/2029 |
| 776743-AL-0 | ROPER TECHNOLOGIES INC | | 1,2 | | 2.A FE | 2,972,460 | 82.1390 | 2,464,163 | 3,000,000 | 2,982,719 | | 2,642 | | | 1.750 | 1.850 | FA | 19,833 | 52,500 | 01/05/2021 | 02/15/2031 |

E10.16

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|---|---------|---------------|-----------------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|---|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 78147#-AC-0 | RUMPKE CONSOLIDATED COMPANIES INC | | | 1 | 2.C PL | 2,000,000 | .79.5710 | 1,591,425 | 2,000,000 | 2,000,000 | | | | | 2.590 | 2.590 | MS | 13,957 | 51,800 | 09/24/2020 | 09/24/2032 |
| 78408L-AC-1 | S C JOHNSON & SON INC | | | 1,2 | 2.A FE | 1,493,280 | .79.1820 | 1,187,725 | 1,500,000 | 1,494,764 | | | | | 4.350 | 4.377 | MS | 16,494 | 65,250 | 09/30/2014 | 09/30/2044 |
| 78409V-AR-5 | S&P GLOBAL INC | | | 1,2 | 1.G FE | 6,581,706 | .50.0820 | 3,806,220 | 7,600,000 | 6,627,229 | | | | | 2.300 | 2.877 | FA | 66,036 | 174,800 | 12/27/2021 | 08/15/2060 |
| 78559Z-AU-0 | SABINE PASS LIQUEFACTION LLC | | | 1,2 | 2.A FE | 2,117,460 | .97.6350 | 1,952,698 | 2,000,000 | 2,043,556 | | | (15,186) | | 4.200 | 3.350 | MS | 24,733 | 84,000 | 10/09/2019 | 03/15/2028 |
| 79589T-AC-4 | SAMMONS FINANCIAL GROUP INC | | | 1,2 | 2.A FE | 1,998,880 | .98.0240 | 1,960,475 | 2,000,000 | 1,999,729 | | | | | 4.450 | 4.456 | MN | 12,114 | 89,000 | 05/09/2017 | 05/12/2027 |
| 79589T-AD-2 | SAMMONS FINANCIAL GROUP INC | | | 1,2 | 2.A FE | 1,589,280 | .85.9290 | 1,718,580 | 2,000,000 | 1,667,367 | | | | | 3.350 | 6.628 | AO | 13,958 | 67,000 | 01/23/2023 | 04/16/2031 |
| 79589T-AE-0 | SAMMONS FINANCIAL GROUP INC | | | 1,2 | 2.A FE | 817,562 | .91.4780 | 926,667 | 1,013,000 | 851,523 | | | | | 4.750 | 7.651 | AO | 11,094 | 48,118 | 10/18/2022 | 04/08/2032 |
| 806854-AJ-4 | SCHLUMBERGER INVESTMENT SA | | | C,1,2 | 1.F FE | 2,988,240 | .89.1170 | 2,673,507 | 3,000,000 | 2,993,164 | | | | | 2.650 | 2.695 | JD | 1,104 | 79,500 | 06/17/2020 | 06/26/2030 |
| 808626-AG-0 | LEIDOS INC | | | 1 | 2.B FE | 1,003,750 | .98.3610 | 983,607 | 1,000,000 | 1,003,772 | | | | | 5.500 | 5.444 | JJ | 27,500 | | 10/24/2024 | 07/01/2033 |
| 81211K-AZ-3 | SEALED AIR CORPORATION | | | 1,2 | 2.C FE | 2,000,000 | .94.0620 | 1,881,249 | 2,000,000 | 2,000,000 | | | | | 1.573 | 1.573 | AO | 6,642 | 31,460 | 09/15/2021 | 10/15/2026 |
| 824348-AS-5 | SHERWIN-WILLIAMS CO | | | 1,2 | 2.B FE | 4,383,100 | .84.6760 | 4,233,800 | 5,000,000 | 4,416,816 | | | 14,980 | | 4.550 | 5.504 | FA | 94,792 | 227,500 | 09/01/2022 | 08/01/2045 |
| 828807-CY-1 | SIMON PROPERTY GROUP LP | | | 1,2 | 1.G FE | 598,422 | .97.5480 | 585,287 | 600,000 | 599,663 | | | | | 3.250 | 3.281 | MN | 1,679 | 19,500 | 11/15/2016 | 11/30/2026 |
| 828807-CZ-8 | SIMON PROPERTY GROUP LP | | | 1,2 | 1.G FE | 993,780 | .81.5600 | 815,597 | 1,000,000 | 994,809 | | | | | 4.250 | 4.287 | MN | 3,660 | 42,500 | 11/15/2016 | 11/30/2046 |
| 83007C-AE-2 | SOUTH BOW USA INFRASTRUCTURE HOLDINGS LLC | | | 1,2 | 2.C FE | 3,007,890 | .97.2600 | 2,917,797 | 3,000,000 | 3,007,763 | | | (127) | | 5.584 | 5.548 | AO | 57,236 | | 08/14/2024 | 10/01/2034 |
| 83192P-AA-6 | SMITH & NEPHEW PLC | | | C,1,2 | 2.B FE | 2,000,000 | .83.8120 | 1,676,248 | 2,000,000 | 2,000,000 | | | | | 2.032 | 2.032 | AO | 8,692 | 40,640 | 10/07/2020 | 10/14/2030 |
| 83416M-A*-6 | SOLAR SENIOR CAPITAL LTD | | | 1 | 2.B PL | 1,000,000 | .99.4680 | 994,679 | 1,000,000 | 1,000,000 | | | | | 3.900 | 3.862 | MS | 9,858 | 39,000 | 03/02/2020 | 03/31/2025 |
| 835495-AL-6 | SONOCO PRODUCTS CO | | | 1,2 | 2.C FE | 2,054,670 | .90.0050 | 1,800,091 | 2,000,000 | 2,030,634 | | | (5,532) | | 3.125 | 2.800 | MN | 10,417 | 62,500 | 06/02/2020 | 05/01/2030 |
| 835495-AS-1 | SONOCO PRODUCTS CO | | | 1,2 | 2.C FE | 6,892,310 | .94.8260 | 6,637,789 | 7,000,000 | 6,893,857 | | | 1,547 | | 5.000 | 5.200 | MS | 99,167 | | 11/04/2024 | 09/01/2034 |
| 838515-MH-8 | SOUTH JERSEY GAS CO | | | | 1.E | 3,000,000 | .99.1770 | 2,975,295 | 3,000,000 | 3,000,000 | | | | | 5.210 | 5.210 | FA | 59,047 | 156,300 | 08/15/2023 | 08/15/2033 |
| 838518-K*-8 | SOUTH JERSEY INDUSTRIES, INC. | | | | 2.B YE | 2,600,000 | .101.8260 | 2,647,465 | 2,600,000 | 2,600,000 | | | | | 6.230 | 6.232 | FA | 65,692 | 136,333 | 10/02/2023 | 10/02/2033 |
| 84055*-AF-5 | SOUTH TEXAS ELECTRIC COOPERATIVE, INC. | | | | 1.F | 2,950,000 | .99.2180 | 2,926,942 | 2,950,000 | 2,950,000 | | | | | 5.680 | 5.679 | AO | 41,890 | 99,140 | 02/28/2024 | 04/01/2054 |
| 842434-CK-6 | SOUTHERN CALIFORNIA GAS CO | | | 1,2 | 1.E FE | 2,447,264 | .78.1180 | 2,421,669 | 3,100,000 | 2,458,510 | | | 11,246 | | 3.750 | 5.609 | MS | 34,229 | 58,125 | 06/21/2024 | 09/15/2042 |
| 842434-DA-7 | SOUTHERN CALIFORNIA GAS CO | | | 1,2 | 1.D FE | 11,920,421 | .97.7340 | 11,586,413 | 11,855,000 | 11,919,861 | | | (560) | | 5.600 | 5.561 | AO | 165,970 | 355,913 | 08/08/2024 | 04/01/2054 |
| 843646-AJ-9 | SOUTHERN POWER CO | | | 1 | 2.A FE | 1,522,425 | .92.4520 | 1,386,786 | 1,500,000 | 1,517,483 | | | (557) | | 5.250 | 5.151 | JJ | 36,313 | 78,750 | 07/11/2013 | 07/15/2043 |
| 845011-AA-3 | SOUTHWEST GAS CORP | | | 1,2 | 2.A FE | 2,156,520 | .96.1190 | 1,922,384 | 2,000,000 | 2,062,670 | | | (19,864) | | 3.700 | 2.607 | AO | 18,500 | 74,000 | 01/07/2020 | 04/01/2028 |
| 845011-AD-7 | SOUTHWEST GAS CORP | | | 1,2 | 2.A FE | 646,070 | .63.1520 | 631,518 | 1,000,000 | 656,917 | | | 5,412 | | 3.180 | 5.700 | FA | 12,013 | 31,800 | 12/06/2022 | 08/15/2051 |
| 84857*-AD-8 | SPIRE INC | | | | 1.F | 3,000,000 | .90.8130 | 2,724,393 | 3,000,000 | 3,000,000 | | | | | 2.840 | 2.840 | MN | 10,887 | 85,200 | 11/12/2019 | 11/15/2029 |
| 84859D-AC-1 | SPIRE MISSOURI INC | | | 1,2 | 1.F FE | 1,997,000 | .97.7990 | 1,955,972 | 2,000,000 | 1,997,467 | | | 250 | | 4.800 | 4.819 | FA | 36,267 | 96,000 | 02/06/2023 | 02/15/2033 |
| 84859D-AD-9 | SPIRE MISSOURI INC | | | 1,2 | 1.F FE | 996,600 | .99.2200 | 992,198 | 1,000,000 | 996,704 | | | 104 | | 5.150 | 5.194 | FA | 19,742 | | 08/06/2024 | 08/15/2034 |
| 852398-AA-1 | STADCO LA, LLC | | | 4 | 2.C PL | 2,000,000 | .70.8380 | 1,416,767 | 2,000,000 | 2,000,000 | | | | | 3.750 | 3.750 | FMAN | 9,583 | 75,000 | 08/05/2021 | 05/15/2056 |
| 85253#-AJ-0 | STAG INDUSTRIAL INC | | | 4 | 2.C | 1,000,000 | .84.1510 | 841,510 | 1,000,000 | 1,000,000 | | | | | 2.800 | 2.800 | MS | 7,233 | 28,000 | 09/28/2021 | 09/29/2031 |
| 85253#-AL-5 | STAG INDUSTRIAL OP | | | 4 | 2.C | 2,000,000 | .90.5730 | 1,811,461 | 2,000,000 | 2,000,000 | | | | | 4.120 | 4.120 | JD | 687 | 82,400 | 06/28/2022 | 06/28/2032 |
| 854502-AA-9 | STANLEY BLACK & DECKER INC | | | 1 | 2.A FE | 1,135,457 | .94.1720 | 958,676 | 1,018,000 | 1,112,294 | | | (4,126) | | 5.100 | 4.377 | MS | 17,645 | 52,936 | 09/07/2018 | 09/01/2040 |
| 857477-CG-6 | STATE STREET CORP | | | 2,5 | 1.F FE | 7,860,163 | .104.0650 | 7,804,884 | 7,500,000 | 7,844,693 | | | (15,470) | | 6.123 | 5.463 | MN | 51,025 | 306,150 | 11/27/2024 | 11/21/2034 |
| 86171#-AA-6 | STONE POINT CAPITAL LLC | | | 4 | 1.F PL | 2,000,000 | .78.5110 | 1,570,229 | 2,000,000 | 2,000,000 | | | | | 3.200 | 3.200 | FA | 22,222 | 64,000 | 02/26/2021 | 02/26/2036 |
| 863667-AG-6 | STRYKER CORP | | | 1,2 | 2.A FE | 4,935,400 | .84.2120 | 3,368,485 | 4,000,000 | 4,836,488 | | | (32,833) | | 4.375 | 2.925 | MN | 22,361 | 175,000 | 11/19/2021 | 05/15/2044 |
| 86765B-AP-4 | ENERGY TRANSFER LP | | | 1,2 | 2.B FE | 7,172,375 | .89.4420 | 7,826,178 | 8,750,000 | 7,215,143 | | | 37,690 | | 5.300 | 6.969 | AO | 115,938 | 463,750 | 11/06/2023 | 04/01/2044 |
| 86765B-AS-8 | ENERGY TRANSFER LP | | | 1,2 | 2.B FE | 1,496,025 | .100.7050 | 1,510,576 | 1,500,000 | 1,499,559 | | | 457 | | 5.950 | 5.984 | JD | 7,438 | 89,250 | 11/12/2015 | 12/01/2025 |
| 86765B-AV-1 | ENERGY TRANSFER LP | | | 1,2 | 2.B FE | 4,545,600 | .89.8430 | 4,492,130 | 5,000,000 | 4,547,180 | | | 1,580 | | 5.400 | 6.144 | AO | 67,500 | | 11/01/2024 | 10/01/2047 |
| 87165B-AG-8 | SYNCHRONY FINANCIAL | | | 1,2 | 2.C FE | 1,494,510 | .99.5980 | 1,493,976 | 1,500,000 | 1,499,629 | | | 640 | | 4.500 | 4.545 | JJ | 29,625 | 67,500 | 07/20/2015 | 07/23/2025 |
| 87165B-AR-4 | SYNCHRONY FINANCIAL | | | 1,2 | 2.C FE | 998,880 | .82.8830 | 828,827 | 1,000,000 | 999,202 | | | 105 | | 2.875 | 2.888 | AO | 5,031 | 28,750 | 10/25/2021 | 10/28/2031 |
| 87165B-AU-7 | SYNCHRONY FINANCIAL | | | 2 | 2.C | 2,427,525 | .103.2270 | 2,580,683 | 2,500,000 | 2,432,765 | | | 5,240 | | 7.250 | 7.073 | FA | 75,017 | 90,625 | 02/13/2024 | 02/02/2033 |
| 87264A-BF-1 | T-MOBILE USA INC | | | 1,2 | 2.B FE | 1,151,070 | .94.0990 | 940,987 | 1,000,000 | 1,087,032 | | | (16,262) | | 3.875 | 2.048 | AO | 8,181 | 38,750 | 12/03/2020 | 04/15/2030 |
| 87264A-BY-0 | T-MOBILE USA INC | | | 1,2 | 2.B FE | 5,490,760 | .65.9930 | 3,629,628 | 5,500,000 | 5,491,173 | | | 46 | | 3.600 | 3.607 | MN | 25,300 | 198,000 | 10/29/2021 | 11/15/2060 |
| 87264A-CX-1 | T-MOBILE USA INC | | | 1,2 | 2.B FE | 7,868,575 | .96.4670 | 8,344,360 | 8,650,000 | 7,874,595 | | | 4,828 | | 5.800 | 6.432 | MS | 147,723 | 501,700 | 10/20/2023 | 09/15/2062 |

E10.17

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|--|---------|---------------|-----------------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 872898-AH-4 | TSMC ARIZONA CORP | | | 1,2 | 1.D FE | 997,420 | 95.8550 | 958,545 | 1,000,000 | 998,012 | | 228 | | | 4.250 | 4.282 | AO | 8,146 | 42,500 | 04/19/2022 | 04/22/2032 |
| 873050-CJ-8 | TTX CO | | | 1 | 1.F FE | 1,042,000 | 99.9440 | 999,436 | 1,000,000 | 1,000,307 | | (7,995) | | | 3.600 | 2.783 | JJ | 16,600 | 36,000 | 06/08/2019 | 01/15/2025 |
| 873050-CJ-8 | TTX CO | | | 1,2 | 1.F FE | 1,487,925 | 99.9150 | 1,488,729 | 1,500,000 | 1,490,522 | | 305 | | | 3.900 | 3.946 | FA | 24,375 | 58,500 | 01/26/2015 | 02/01/2045 |
| 874060-AI-6 | TAKEDA PHARMACEUTICAL CO LTD | C | | 1,2 | 2.A FE | 996,148 | 100.2300 | 1,002,297 | 1,000,000 | 998,150 | | 420 | | | 5.000 | 5.053 | MN | 4,861 | 50,000 | 12/13/2019 | 11/26/2028 |
| 874060-AX-4 | TAKEDA PHARMACEUTICAL CO LTD | C | | 1,2 | 2.A FE | 998,040 | 86.1640 | 861,644 | 1,000,000 | 998,954 | | 187 | | | 2.050 | 2.071 | MS | 5,182 | 20,500 | 06/29/2020 | 03/31/2030 |
| 87612E-BK-1 | TARGET CORP | | | 1,2 | 1.F FE | 1,028,980 | 89.1360 | 891,361 | 1,000,000 | 1,016,358 | | (2,784) | | | 2.650 | 2.329 | MS | 7,803 | 26,500 | 04/03/2020 | 09/15/2030 |
| 87612E-BR-6 | TARGET CORP | | | 1,2 | 1.F FE | 514,092 | 89.2520 | 535,510 | 600,000 | 515,599 | | 1,184 | | | 4.800 | 5.824 | JJ | 13,280 | 28,800 | 09/29/2023 | 01/15/2053 |
| 87612G-AK-7 | TARGA RESOURCES CORP | | | 1,2 | 2.B FE | 999,430 | 98.3820 | 983,822 | 1,000,000 | 999,455 | | 25 | | | 5.500 | 5.507 | FA | 21,694 | | 08/06/2024 | 02/15/2035 |
| 87823*-AA-0 | TIAA ON BEHALF OF REA | 4 | | | 1.F | 3,000,000 | 92.9140 | 2,787,421 | 3,000,000 | 3,000,000 | | | | | 3.240 | 3.240 | JD | 5,670 | 97,200 | 06/10/2022 | 06/10/2029 |
| 880812-A*-3 | TIRA, LLC | | | | 2.A | 2,900,000 | 104.3660 | 3,026,624 | 2,900,000 | 2,900,000 | | | | | 6.210 | 6.210 | MN | 20,010 | 180,090 | 11/21/2023 | 11/21/2053 |
| 882508-BL-7 | TEXAS INSTRUMENTS INC | | | 1,2 | 1.E FE | 2,992,650 | 83.7800 | 2,513,413 | 3,000,000 | 2,994,921 | | 705 | | | 1.900 | 1.927 | MS | 16,783 | 57,000 | 09/07/2021 | 09/15/2031 |
| 883203-BW-0 | TEXTRON INC | | | 1,2 | 2.B FE | 1,488,630 | 99.0040 | 1,485,059 | 1,500,000 | 1,498,402 | | 1,275 | | | 4.000 | 4.092 | MS | 17,667 | 60,000 | 03/04/2016 | 03/15/2026 |
| 88579Y-AZ-4 | 3M CO | | | 1,2 | 1.G FE | 2,020,240 | 72.8020 | 1,456,043 | 2,000,000 | 2,017,806 | | (517) | | | 3.625 | 3.567 | AO | 15,306 | 72,500 | 07/26/2019 | 10/15/2047 |
| 88579Y-BD-2 | 3M CO | | | 1,2 | 1.G FE | 5,241,870 | 78.7810 | 3,939,058 | 5,000,000 | 5,213,027 | | (5,752) | | | 4.000 | 3.723 | MS | 59,444 | 200,000 | 07/26/2019 | 09/14/2048 |
| 891027-AS-3 | GLOBE LIFE INC | | | 1,2 | 2.A FE | 996,370 | 98.7220 | 987,222 | 1,000,000 | 998,484 | | 368 | | | 4.550 | 4.595 | MS | 13,397 | 45,500 | 09/25/2018 | 09/15/2028 |
| 891140-CH-9 | TORONTO-DOMINION BANK | A | | 1 | 1.F FE | 963,440 | 98.4740 | 984,742 | 1,000,000 | 994,936 | | 11,203 | | | 1.150 | 2.301 | JD | 607 | 11,500 | 02/16/2022 | 06/12/2025 |
| 89115A-2E-1 | TORONTO-DOMINION BANK | A | | 1 | 1.F FE | 891,081 | 94.7540 | 852,789 | 900,000 | 892,981 | | 777 | | | 4.456 | 4.581 | JD | 2,562 | 40,104 | 06/30/2022 | 06/08/2032 |
| 89153V-AA-2 | TOTALENERGIES CAPITAL INTERNATIONAL SA | C | | 1,2 | 1.D FE | 2,500,000 | 95.2800 | 2,382,001 | 2,500,000 | 2,500,000 | | | | | 02.119 | 3.455 | FA | 31,671 | 86,375 | 02/11/2019 | 02/19/2029 |
| 89157X-AE-1 | TOTALENERGIES CAPITAL SA | C | | 1,2 | 1.D FE | 9,496,695 | 92.4540 | 8,598,265 | 9,300,000 | 9,495,803 | | (892) | | | 5.275 | 5.135 | MS | 151,261 | | 09/10/2024 | 09/10/2054 |
| 891906-AC-3 | GLOBAL PAYMENTS INC | | | 1,2 | 2.C FE | 1,495,950 | 99.7610 | 1,496,421 | 1,500,000 | 1,499,420 | | 442 | | | 4.800 | 4.832 | AO | 18,000 | 72,000 | 03/14/2016 | 04/01/2026 |
| 892938-AA-9 | TRANE TECHNOLOGIES FINANCING LTD | C | | 1,2 | 2.A FE | 3,994,760 | 100.2690 | 4,010,774 | 4,000,000 | 4,995,528 | | 429 | | | 5.250 | 5.267 | MS | 68,833 | 210,000 | 02/16/2023 | 03/03/2033 |
| 89352H-AM-1 | TRANSCANADA PIPELINES LTD | A | | 1,2 | 2.B FE | 1,493,220 | 93.0700 | 1,396,055 | 1,500,000 | 1,496,192 | | 327 | | | 4.625 | 4.659 | MS | 23,125 | 69,375 | 02/25/2014 | 03/01/2034 |
| 89400P-AE-3 | TRANSURBAN FINANCE COMPANY PTY LTD | C | | 1,2 | 2.A FE | 991,230 | 99.0690 | 990,690 | 1,000,000 | 998,883 | | 984 | | | 4.125 | 4.231 | FA | 17,073 | 41,250 | 10/27/2015 | 02/02/2026 |
| 89680Y-AA-3 | TRITON CONTAINER INTERNATIONAL LTD | C | | 1,2 | 2.C FE | 1,824,680 | 95.8240 | 1,916,477 | 2,000,000 | 1,899,958 | | 72,942 | | | 2.050 | 6.162 | AO | 8,656 | 41,000 | 12/18/2023 | 04/15/2026 |
| 89680Y-AC-9 | TRITON CONTAINER INTERNATIONAL LTD | C | | 1,2 | 2.C FE | 1,994,360 | 84.8930 | 1,697,860 | 2,000,000 | 1,996,175 | | 526 | | | 3.150 | 3.183 | JD | 2,800 | 63,000 | 06/02/2021 | 06/15/2031 |
| 89681L-AA-0 | TRITON CONTAINER INTERNATIONAL LTD | C | | 1,2 | 2.C FE | 2,879,385 | 84.6650 | 3,060,642 | 3,615,000 | 2,951,531 | | 70,275 | | | 3.250 | 6.480 | MS | 34,594 | 117,488 | 01/11/2024 | 03/15/2032 |
| 89789K-AA-4 | TRUIST BANK | | | 2 | 1.G FE | 5,983,650 | 85.8730 | 5,152,377 | 6,000,000 | 5,989,930 | | 1,810 | | | 2.250 | 2.284 | MS | 41,250 | 135,000 | 11/19/2021 | 03/11/2030 |
| 89789M-AS-1 | TRUIST FINANCIAL CORP | | | 1,2,5 | 1.G FE | 2,000,000 | 100.7650 | 2,015,305 | 2,000,000 | 2,000,000 | | | | | 5.711 | 5.712 | JJ | 49,813 | 57,110 | 01/22/2024 | 01/24/2035 |
| 89789N-AA-8 | TRUIST FINANCIAL CORP | | | 2,5 | 2.A FE | 8,500,364 | 94.4800 | 8,881,098 | 9,400,000 | 8,646,834 | | 68,366 | | | 4.916 | 6.143 | JJ | 196,394 | 462,104 | 10/12/2022 | 07/28/2033 |
| 902494-AA-9 | TYSON FOODS INC | | | 1,2 | 2.B FE | 1,034,200 | 91.3200 | 913,198 | 1,000,000 | 1,028,175 | | (872) | | | 5.150 | 4.921 | FA | 19,456 | 51,500 | 12/08/2016 | 08/15/2044 |
| 902494-AZ-6 | TYSON FOODS INC | | | 1,2 | 2.B FE | 999,860 | 95.3040 | 953,037 | 1,000,000 | 999,965 | | 3 | | | 4.875 | 4.875 | FA | 18,417 | 48,750 | 08/05/2014 | 08/15/2034 |
| 90265E-AP-5 | UDR INC | | | 1,2 | 2.A FE | 99,998 | 97.2110 | 97,211 | 100,000 | 100,000 | | | | | 4.400 | 4.400 | JJ | 1,894 | 4,400 | 10/17/2018 | 01/26/2029 |
| 90312F-AK-6 | UNS ELECTRIC, INC. | | | | 1.G FE | 2,000,000 | 99.3490 | 1,986,981 | 2,000,000 | 2,000,000 | | | | | 5.650 | 5.650 | FA | 46,456 | 113,000 | 08/03/2038 | 08/03/2038 |
| 904764-BH-9 | UNILEVER CAPITAL CORP | | | 1,2 | 1.E FE | 2,974,110 | 89.0130 | 2,670,394 | 3,000,000 | 2,986,479 | | 2,719 | | | 2.125 | 2.227 | MS | 20,365 | 63,750 | 04/03/2020 | 09/06/2029 |
| 907818-EJ-3 | UNION PACIFIC CORP | | | 1,2 | 1.G FE | 1,480,230 | 79.8160 | 1,197,233 | 1,500,000 | 1,483,867 | | 471 | | | 4.050 | 4.127 | MS | 20,250 | 60,750 | 02/25/2016 | 03/01/2046 |
| 907818-FD-5 | UNION PACIFIC CORP | | | 1,2 | 1.G FE | 1,745,013 | 81.1590 | 1,420,286 | 1,750,000 | 1,746,087 | | 201 | | | 3.950 | 3.570 | FA | 23,469 | 62,125 | 07/29/2021 | 08/15/2039 |
| 91159H-HM-5 | US BANCORP | | | 2 | 1.G FE | 786,629 | 97.8560 | 807,310 | 825,000 | 817,628 | | 5,361 | | | 3.100 | 3.802 | AO | 4,547 | 25,575 | 08/15/2018 | 04/27/2026 |
| 91159H-HR-4 | US BANCORP | | | 2 | 1.G FE | 2,135,960 | 96.7740 | 1,935,486 | 2,000,000 | 2,043,025 | | (18,602) | | | 3.150 | 2.159 | AO | 11,200 | 63,000 | 10/08/2019 | 04/27/2027 |
| 91159H-HS-2 | US BANCORP | | | 2 | 1.G FE | 1,097,019 | 97.0120 | 1,067,132 | 1,100,000 | 1,098,905 | | 304 | | | 3.900 | 3.932 | AO | 7,746 | 42,900 | 04/24/2018 | 04/26/2028 |
| 91159H-JG-6 | US BANCORP | | | 1,2,5 | 1.G FE | 1,881,560 | 95.7860 | 1,915,715 | 2,000,000 | 1,891,514 | | 9,954 | | | 4.967 | 5.791 | JJ | 43,875 | 49,670 | 02/09/2024 | 07/22/2033 |
| 91159H-JJ-0 | US BANCORP | | | 1,2,5 | 1.G FE | 2,000,000 | 102.2430 | 2,044,856 | 2,000,000 | 2,000,000 | | | | | 5.850 | 5.851 | AO | 22,750 | 117,000 | 10/18/2022 | 10/21/2033 |
| 91159H-JR-2 | US BANCORP | | | 1,2,5 | 1.F FE | 3,000,000 | 100.9130 | 3,027,382 | 3,000,000 | 3,000,000 | | | | | 5.678 | 5.678 | JJ | 74,760 | 85,170 | 01/18/2024 | 01/23/2035 |
| 91324P-DK-5 | UNITEDHEALTH GROUP INC | | | 1 | 1.F FE | 2,015,620 | 97.2010 | 1,944,012 | 2,000,000 | 2,006,173 | | (1,645) | | | 3.850 | 3.754 | JD | 3,422 | 77,000 | 08/02/2018 | 06/15/2028 |
| 91324P-DL-3 | UNITEDHEALTH GROUP INC | | | 1,2 | 1.F FE | 2,237,378 | 80.3480 | 1,767,654 | 2,200,000 | 2,232,370 | | (841) | | | 4.250 | 4.149 | JD | 4,156 | 93,500 | 08/27/2018 | 06/15/2048 |
| 91324P-DU-3 | UNITEDHEALTH GROUP INC | | | 1,2 | 1.F FE | 1,204,489 | 72.6780 | 799,454 | 1,100,000 | 1,195,061 | | (2,587) | | | 3.700 | 3.184 | FA | 15,376 | 40,700 | 03/04/2021 | 08/15/2049 |

E10.18

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|---|---------|---------------|-----------------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 91324P-EC-2 | UNITEDHEALTH GROUP INC | | | 1,2 | 1.F FE | 1,003,650 | 95.5640 | 955,643 | 1,000,000 | 1,000,985 | | (755) | | | 1.150 | 1.073 | MN | 1,469 | 11,500 | 05/28/2021 | 05/15/2026 |
| 913260-C*-4 | UNITIL CORP | | | 1 | 1.F | 2,000,000 | 73.4820 | 1,469,650 | 2,000,000 | 2,000,000 | | | | | 3.580 | 3.580 | MS | 21,082 | 71,600 | 09/15/2020 | 09/15/2040 |
| 91529Y-AJ-5 | UNIM GROUP | | | 1 | 2.B FE | 1,585,080 | 97.6250 | 1,464,381 | 1,500,000 | 1,568,882 | | (2,309) | | | 5.750 | 5.344 | FA | 32,583 | 86,250 | 05/04/2016 | 08/15/2042 |
| 91913Y-AE-0 | VALERO ENERGY CORP | | | 1 | 2.B FE | 1,413,082 | 112.2370 | 1,234,605 | 1,100,000 | 1,265,489 | | (18,432) | | | 7.500 | 5.009 | AO | 17,417 | 82,500 | 02/03/2015 | 04/15/2032 |
| 92203F-AT-5 | VANGUARD GROUP INC | | | 1 | 1.G | 3,000,000 | 84.6890 | 2,540,673 | 3,000,000 | 3,000,000 | | | | | 1.940 | 1.940 | FA | 20,855 | 58,200 | 08/19/2020 | 08/22/2030 |
| 92334*-AB-0 | VEOLIA UTILITY RESOURCES, LLC | | | 4 | 1.F | 2,000,000 | 102.1770 | 2,043,545 | 2,000,000 | 2,000,000 | | | | | 5.860 | 5.859 | MN | 16,603 | 117,200 | 11/10/2022 | 11/10/2052 |
| 92334*-AE-4 | VEOLIA UTILITY RESOURCES LLC | | | | 1.F | 3,000,000 | 107.7820 | 3,233,467 | 3,000,000 | 3,000,000 | | | | | 6.230 | 6.230 | MN | 16,613 | 186,900 | 11/29/2023 | 12/01/2053 |
| 92343V-CQ-5 | VERIZON COMMUNICATIONS INC | | | 1,2 | 2.A FE | 1,981,580 | 92.6470 | 1,852,933 | 2,000,000 | 1,987,628 | | 983 | | | 4.400 | 4.478 | MN | 14,667 | 88,000 | 03/29/2018 | 11/01/2034 |
| 92343V-DR-2 | VERIZON COMMUNICATIONS INC | | | 1 | 2.A FE | 1,071,968 | 92.3090 | 996,018 | 1,079,000 | 1,073,785 | | 251 | | | 4.812 | 4.860 | MS | 15,288 | 51,921 | 07/11/2017 | 03/15/2039 |
| 92343V-FW-9 | VERIZON COMMUNICATIONS INC | | | 1,2 | 2.A FE | 2,266,815 | 59.4310 | 1,363,343 | 2,294,000 | 2,267,461 | | 419 | | | 2.987 | 3.041 | AO | 11,611 | 68,522 | 12/27/2021 | 10/30/2056 |
| 92556V-AE-6 | VIATRIS INC | | | 1,2 | 2.C FE | 10,087,163 | 74.9880 | 6,936,385 | 9,250,000 | 9,943,539 | | (35,594) | | | 3.850 | 3.215 | JD | 8,903 | 356,125 | 10/05/2020 | 06/22/2040 |
| 92660F-AN-4 | VIDEOTRON LTD | | | A | 2 | 2.C FE | 92.8840 | 1,857,681 | 2,000,000 | 1,857,681 | | 43,404 | | | 3.625 | 6.678 | JD | 3,222 | 72,500 | 06/29/2022 | 06/15/2029 |
| 92660F-AT-1 | VIDEOTRON LTD | | | A | 1,2 | 2.C FE | 1,998,800 | 98.1480 | 1,962,954 | 2,000,000 | | (132) | | | 5.700 | 5.709 | JJ | 16,783 | | 11/04/2024 | 01/15/2035 |
| 927804-FW-9 | VIRGINIA ELECTRIC AND POWER CO | | | 1,2 | 2.A FE | 1,392,160 | 77.6420 | 1,552,843 | 2,000,000 | 1,406,336 | | 11,939 | | | 4.000 | 6.579 | MN | 10,222 | 80,000 | 10/20/2023 | 11/15/2046 |
| 92826C-AQ-5 | VISA INC | | | 1,2 | 1.D FE | 13,082,685 | 53.9220 | 8,088,315 | 15,000,000 | 13,223,706 | | 48,000 | | | 2.000 | 2.639 | FA | 113,333 | 300,000 | 12/27/2021 | 08/15/2050 |
| 92838B-AA-1 | VISTA RIDGE LLC | | | 1 | 1.F PL | 2,700,264 | 71.2200 | 1,923,129 | 2,700,264 | 2,700,265 | | | | | 2.570 | 2.570 | MJSD | 17,666 | 69,397 | 12/15/2020 | 10/14/2049 |
| 928563-AL-9 | VMIARE LLC | | | 1,2 | 2.B FE | 1,996,060 | 82.9540 | 1,659,090 | 2,000,000 | 1,997,310 | | 373 | | | 2.200 | 2.222 | FA | 16,622 | 44,000 | 07/20/2021 | 08/15/2031 |
| 92857W-AQ-3 | VODAFONE GROUP PLC | | | C | 1 | 2.B FE | 3,000,813 | 104.9930 | 3,069,997 | 2,924,000 | | (3,781) | | | 6.150 | 5.877 | FA | 61,940 | 370,636 | 09/14/2022 | 02/27/2037 |
| 92857W-BS-8 | VODAFONE GROUP PLC | | | C | 1 | 2.B FE | 2,922,847 | 86.1410 | 2,015,694 | 2,340,000 | | (13,906) | | | 4.875 | 3.463 | JD | 3,803 | 114,075 | 12/20/2021 | 06/19/2049 |
| 92857W-BU-3 | VODAFONE GROUP PLC | | | C | 1 | 2.B FE | 1,992,480 | 77.7680 | 1,555,368 | 2,000,000 | | 142 | | | 4.250 | 4.272 | MS | 24,556 | 85,000 | 09/10/2019 | 09/17/2050 |
| 92857W-BY-5 | VODAFONE GROUP PLC | | | C | 1,2 | 2.B FE | 3,728,040 | 95.0380 | 3,801,508 | 4,000,000 | | 3,554 | | | 5.625 | 6.126 | FA | 88,125 | 225,000 | 08/24/2023 | 02/10/2053 |
| 929089-AB-6 | VOYA FINANCIAL INC | | | 1 | 2.A FE | 1,495,635 | 98.3200 | 1,474,793 | 1,500,000 | 1,499,270 | | 481 | | | 3.650 | 3.685 | JD | 2,433 | 54,750 | 06/06/2016 | 06/15/2026 |
| 929160-AV-1 | VULCAN MATERIALS CO | | | 1,2 | 2.B FE | 2,963,458 | 83.6620 | 2,677,192 | 3,200,000 | 2,990,438 | | 4,840 | | | 4.500 | 4.983 | JD | 6,400 | 144,000 | 09/18/2018 | 06/15/2047 |
| 92993*-AA-4 | WEC INFRASTRUCTURE ENERGY HOLDING III LLC | | | | 2.B PL | 3,000,000 | 98.4800 | 2,954,414 | 3,000,000 | 3,000,000 | | | | | 5.730 | 5.731 | JD | 6,685 | | 12/18/2024 | 12/31/2039 |
| 93884P-DT-4 | WASHINGTON GAS LIGHT CO | | | 1 | 1.G FE | 7,471,245 | 91.0890 | 7,742,588 | 8,500,000 | 7,515,277 | | 35,092 | | | 5.211 | 6.381 | MS | 130,420 | 442,935 | 09/22/2023 | 12/03/2040 |
| 94106B-AC-5 | WASTE CONNECTIONS INC | | | A | 1,2 | 2.A FE | 1,996,720 | 82.3790 | 1,647,588 | 2,000,000 | | 304 | | | 2.200 | 2.218 | JJ | 20,289 | 44,000 | 09/07/2021 | 01/15/2032 |
| 948741-AM-5 | KIMCO REALTY OP LLC | | | 1,2 | 2.A FE | 991,550 | 97.3550 | 973,550 | 1,000,000 | 998,442 | | 920 | | | 3.250 | 3.350 | FA | 12,278 | 32,500 | 08/02/2016 | 08/15/2026 |
| 94973V-AY-3 | ELEVANCE HEALTH INC | | | 1 | 2.A FE | 4,160,025 | 86.3430 | 3,885,455 | 4,500,000 | 4,179,616 | | 11,085 | | | 4.625 | 5.255 | MN | 26,594 | 208,125 | 03/17/2023 | 05/15/2042 |
| 949746-SH-5 | WELLS FARGO & CO | | | | 2.A FE | 598,614 | 96.9580 | 581,749 | 600,000 | 599,723 | | 147 | | | 3.000 | 3.026 | AO | 3,400 | 18,000 | 10/19/2016 | 10/23/2026 |
| 95000U-2A-0 | WELLS FARGO & CO | | | 2,5 | 2.A FE | 2,000,000 | 96.9040 | 1,938,087 | 2,000,000 | 2,000,000 | | | | | 3.584 | 3.584 | MN | 7,765 | 71,680 | 05/15/2017 | 05/22/2028 |
| 95000U-3K-7 | WELLS FARGO & CO | | | 1,2,5 | 1.E FE | 2,000,000 | 99.5750 | 1,991,500 | 2,000,000 | 2,000,000 | | | | | 5.499 | 5.500 | JJ | 48,269 | 54,990 | 01/16/2024 | 01/23/2035 |
| 95000U-3N-1 | WELLS FARGO & CO | | | 1,2,5 | 1.E FE | 2,400,000 | 97.2970 | 2,335,126 | 2,400,000 | 2,400,000 | | | | | 5.211 | 5.212 | JD | 9,727 | | 11/25/2024 | 12/03/2035 |
| 95709T-AJ-9 | EVERGY KANSAS CENTRAL INC | | | 1,2 | 1.F FE | 8,376,600 | 80.6780 | 8,067,847 | 10,000,000 | 8,400,447 | | 23,847 | | | 4.100 | 5.500 | AO | 102,500 | 205,000 | 07/17/2024 | 04/01/2043 |
| 957638-AD-1 | WESTERN ALLIANCE BANCORP | | | 2,5 | 3.A FE | 2,000,000 | 94.2290 | 1,884,580 | 2,000,000 | 2,000,000 | | | | | 3.000 | 3.000 | JD | 2,667 | 60,000 | 06/03/2021 | 06/15/2031 |
| 958102-AM-7 | WESTERN DIGITAL CORP | | | 1,2 | 3.B FE | 1,000,000 | 99.0360 | 990,360 | 1,000,000 | 1,000,000 | | | | | 4.750 | 4.749 | FA | 17,944 | 47,500 | 01/30/2018 | 02/15/2026 |
| 959802-AM-1 | WESTERN UNION CO | | | 1 | 2.B FE | 6,277,519 | 98.3910 | 6,171,087 | 6,272,000 | 6,277,579 | | 59 | | | 6.200 | 6.191 | JD | 10,802 | 388,864 | 01/05/2024 | 06/21/2040 |
| 959802-BA-6 | WESTERN UNION CO | | | 1,2 | 2.B FE | 3,106,920 | 84.7040 | 3,388,174 | 4,000,000 | 3,272,477 | | 93,299 | | | 2.750 | 6.344 | MS | 32,389 | 110,000 | 03/03/2023 | 03/15/2031 |
| 960413-AT-9 | WESTLAKE CORP | | | 1,2 | 2.B FE | 1,897,980 | 97.9580 | 1,959,162 | 2,000,000 | 1,974,975 | | 14,576 | | | 3.600 | 4.408 | FA | 27,200 | 72,000 | 02/25/2019 | 08/15/2026 |
| 96337R-AC-6 | WHISTLER PIPELINE LLC | | | 1,2 | 2.C FE | 9,963,972 | 100.2820 | 10,028,176 | 10,000,000 | 9,976,073 | | 2,101 | | | 5.950 | 5.996 | MS | 241,306 | | 07/24/2024 | 09/30/2034 |
| 96949L-AD-7 | WILLIAMS COMPANIES INC | | | 1,2 | 2.B FE | 249,873 | 97.4880 | 243,720 | 250,000 | 249,966 | | 13 | | | 3.750 | 3.756 | JD | 417 | 9,375 | 05/31/2017 | 06/15/2027 |
| 97573*-AC-7 | WINSUPPLY INC | | | 4 | 2.B | 2,000,000 | 96.6290 | 1,932,584 | 2,000,000 | 2,000,000 | | | | | 5.370 | 5.369 | MS | 33,413 | 108,400 | 03/03/2023 | 03/09/2035 |
| 976826-BP-1 | WISCONSIN POWER AND LIGHT CO | | | 1,2 | 2.A FE | 2,999,730 | 81.3530 | 2,440,592 | 3,000,000 | 2,999,813 | | 26 | | | 1.950 | 1.951 | MS | 17,063 | 58,500 | 09/13/2021 | 09/16/2031 |
| 980236-AQ-6 | WOODSIDE FINANCE LTD | | | C | 1,2 | 2.A FE | 1,996,340 | 96.8940 | 1,937,871 | 2,000,000 | | 355 | | | 4.500 | 4.522 | MS | 29,250 | 90,000 | 02/25/2019 | 03/04/2029 |
| 984851-AF-2 | YARA INTERNATIONAL ASA | | | C | 1,2 | 2.B FE | 997,480 | 98.5030 | 985,031 | 1,000,000 | | 999,023 | | | 4.750 | 4.781 | JD | 3,958 | 47,500 | 05/24/2018 | 06/01/2028 |
| 984851-AG-0 | YARA INTERNATIONAL ASA | | | C | 1,2 | 2.B FE | 1,000,000 | 89.6730 | 896,729 | 1,000,000 | | 1,000,000 | | | 3.148 | 3.148 | JD | 2,361 | 31,480 | 05/28/2020 | 06/04/2030 |

E10.19

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|---|---------|---------------|-----------------|---|---------------|--------------------------------|---------------|---------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 984851-AH-8 | YARA INTERNATIONAL ASA | C | 1 | 2 | 2.B FE | 2,000,000 | 108.4690 | 2,169,371 | 2,000,000 | 2,000,000 | | | | | 7.378 | 7.378 | MN | 19,265 | 147,560 | 11/08/2022 | 11/14/2032 |
| 98978V-AK-9 | ZOETIS INC | C | 1 | 2 | 2.A FE | 1,496,535 | 99.8950 | 1,498,425 | 1,500,000 | 1,499,650 | | 389 | | | 4.500 | 4.528 | MN | 9,000 | 67,500 | 11/09/2015 | 11/13/2025 |
| E8378F-AE-8 | REAL BETIS BALOMPI | C | | | 2.C PL | 3,000,000 | 100.9240 | 3,027,721 | 3,000,000 | 3,000,000 | | | | | 7.570 | 7.569 | JJ | 103,457 | | 07/17/2024 | 07/15/2034 |
| E9604E-AD-6 | VALENCIA CLUB DE FTBOL, S.A.D. | C | | | 3.A Z | 3,000,000 | 98.1600 | 2,944,787 | 3,000,000 | 3,000,000 | | | | | 8.020 | 8.003 | JAJJ | 41,437 | | 10/30/2024 | 10/31/2034 |
| G2001F-AB-0 | BRIDGEPOINT US FINANCE LIMITED | C | | | 1.E PL | 3,000,000 | 102.1270 | 3,063,818 | 3,000,000 | 3,000,000 | | | | | 6.200 | 6.204 | JJ | 59,417 | | 09/06/2024 | 06/06/2029 |
| G2001F-AC-8 | BRIDGEPOINT US FINANCE LIMITED | C | | | 1.E PL | 2,000,000 | 102.6660 | 2,053,329 | 2,000,000 | 2,000,000 | | | | | 6.310 | 6.313 | JJ | 40,272 | | 09/06/2024 | 06/06/2031 |
| G2616F-BB-6 | DCC TREASURY 2014 LIMITED | C | 4 | | 2.B | 1,000,000 | 102.0660 | 1,020,656 | 1,000,000 | 1,000,000 | | | | | 6.000 | 5.999 | JD | 2,667 | 60,000 | 12/15/2022 | 12/15/2030 |
| G2616F-BC-4 | DCC TREASURY 2014 LIMITED | C | 4 | | 2.B | 2,000,000 | 103.0630 | 2,061,268 | 2,000,000 | 2,000,000 | | | | | 6.120 | 6.119 | JD | 5,440 | 122,400 | 12/15/2022 | 12/15/2032 |
| G4588F-BS-9 | INTERMEDIATE CAPITAL GROUP PLC | C | 1 | | 2.B | 2,000,000 | 98.0110 | 1,960,214 | 2,000,000 | 2,000,000 | | | | | 5.350 | 5.348 | MS | 28,236 | 107,000 | 03/26/2019 | 03/26/2029 |
| G4938F-AA-6 | IRISH RESIDENTIAL PROPERTIES LTD | C | 1 | | 2.C PL | 2,000,000 | 95.2020 | 1,904,039 | 2,000,000 | 2,000,000 | | | | | 3.440 | 3.438 | MS | 21,213 | 68,800 | 03/10/2020 | 03/10/2027 |
| G6369F-AC-5 | NSG UK ENTERPRISES LTD | C | | | 2.C PL | 2,220,000 | 101.0420 | 2,243,138 | 2,220,000 | 2,220,000 | | | | | 6.570 | 6.570 | AO | 29,981 | 72,927 | 04/17/2024 | 04/17/2034 |
| G6369F-AE-1 | NSG UK ENTERPRISES LTD | C | | | 2.C PL | 3,440,000 | 99.8450 | 3,434,653 | 3,440,000 | 3,440,000 | | | | | 6.670 | 6.670 | AO | 47,164 | 114,724 | 04/17/2024 | 04/17/2036 |
| G7334E-AW-3 | ROLLS ROYCE & PARTNERS FINANCE | C | 1 | | 2.B FE | 2,000,000 | 90.0580 | 1,801,155 | 2,000,000 | 2,000,000 | | | | | 4.610 | 4.609 | FA | 35,856 | 92,200 | 04/11/2019 | 02/11/2031 |
| G7742F-AB-3 | SG FINANCE & TREASURY LIMITED | C | | | 2.A | 2,000,000 | 102.3780 | 2,047,561 | 2,000,000 | 2,000,000 | | | | | 6.180 | 6.180 | MN | 13,047 | 61,800 | 05/23/2024 | 05/23/2036 |
| G8090*-AD-9 | FIRST OMEGA SHIPPING INC | C | 1 | | 2.C | 2,000,000 | 79.0120 | 1,580,249 | 2,000,000 | 2,000,000 | | | | | 3.980 | 3.979 | MS | 26,533 | 79,600 | 01/31/2020 | 03/01/2035 |
| Q0845F-AE-7 | AUSTRALIAN GAS NETWORKS LTD | C | | | 1.G | 5,000,000 | 98.6990 | 4,934,937 | 5,000,000 | 5,000,000 | | | | | 5.340 | 5.340 | MS | 79,358 | 133,500 | 03/14/2024 | 03/14/2034 |
| Q3629F-AQ-6 | SA POWER NETWORKS GTD | C | 1 | | 1.G | 2,000,000 | 91.1200 | 1,822,397 | 2,000,000 | 2,000,000 | | | | | 3.630 | 3.630 | FA | 30,250 | 72,600 | 08/01/2019 | 08/01/2030 |
| Q3629F-AS-2 | ETSA UTILITIES FINANCE PTY LTD | C | | | 1.G | 2,944,080 | 97.7760 | 2,933,284 | 3,000,000 | 2,949,044 | | 4,964 | | | 5.150 | 5.459 | FA | 57,938 | 77,250 | 03/13/2024 | 08/16/2031 |
| Q3975*-AA-5 | GIP SHARON FINCO PTY LTD | C | | | 2.B PL | 10,000,000 | 103.9330 | 10,393,274 | 10,000,000 | 10,000,000 | | | | | 6.640 | 6.640 | MJSD | 167,844 | 123,578 | 07/23/2024 | 09/30/2046 |
| Q7160F-AR-0 | ORICA FINANCE LIMITED | D | 4 | | 2.B YE | 3,000,000 | 99.4460 | 2,983,369 | 3,000,000 | 3,000,000 | | | | | 5.820 | 5.818 | AO | 36,375 | 174,600 | 03/16/2023 | 10/16/2032 |
| Q7450E-AN-0 | PERTH AIRPORT PTY LIMITED | C | 4 | | 2.B YE | 1,000,000 | 88.4410 | 884,408 | 1,000,000 | 1,000,000 | | | | | 3.560 | 3.560 | JJ | 15,822 | 35,600 | 01/21/2021 | 01/21/2031 |
| Q7794F-AN-3 | OPH FINANCE CO PTY LTD | D | 4 | | 2.B FE | 2,000,000 | 75.1940 | 1,503,881 | 2,000,000 | 2,000,000 | | | | | 3.400 | 3.400 | FA | 25,689 | 68,000 | 08/15/2022 | 08/15/2037 |
| Q8562*-AF-2 | SONIC HEALTHCARE LTD | C | 1 | | 2.B | 2,000,000 | 88.1440 | 1,762,880 | 2,000,000 | 2,000,000 | | | | | 3.010 | 3.010 | JJ | 27,759 | 60,200 | 01/15/2020 | 01/15/2030 |
| Q8194*-AM-1 | TRANSURBAN QUEENSLAND | C | 1 | | 2.B FE | 2,000,000 | 91.0490 | 1,820,987 | 2,000,000 | 2,000,000 | | | | | 4.060 | 4.059 | MN | 10,376 | 81,200 | 05/15/2019 | 05/15/2031 |
| Q8389F-AH-3 | VECTOR LIMITED | C | 1 | | 2.A | 3,000,000 | 82.5220 | 2,475,672 | 3,000,000 | 3,000,000 | | | | | 2.640 | 2.640 | MS | 23,980 | 79,200 | 03/03/2020 | 03/12/2032 |
| 101999999 | Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | 1,824,019,532 | XXX | 1,686,702,277 | 1,862,216,609 | 1,824,372,656 | | 1,056,849 | | | XXX | XXX | XXX | 21,386,329 | 67,634,675 | XXX | XXX |
| 161919-AG-0 | CHASE 2411 A5 - RMBS | | | 4 | 1.A | 503,245 | 99.1130 | 495,565 | 500,000 | 503,251 | | 6 | | | 6.000 | 5.926 | MON | 2,500 | | 12/13/2024 | 11/25/2055 |
| 102999999 | Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities | | | | | 503,245 | XXX | 495,565 | 500,000 | 503,251 | | 6 | | | XXX | XXX | XXX | 2,500 | | XXX | XXX |
| 05492T-AC-4 | BBCMS 2020-C6 A3 - CMBS | .CF | | 4 | 1.A | 2,019,900 | 88.2230 | 1,764,462 | 2,000,000 | 2,009,602 | | (2,240) | | | 2.390 | 2.275 | MON | 3,983 | 47,800 | 01/30/2020 | 02/18/2053 |
| 05493M-AE-4 | BBCMS 2021-C11 A4 - CMBS | .CF | | 4 | 1.A | 2,019,910 | 84.3450 | 1,686,906 | 2,000,000 | 2,012,678 | | (2,244) | | | 2.043 | 1.923 | MON | 3,405 | 40,860 | 09/15/2021 | 09/15/2054 |
| 05493Y-AD-0 | BBCMS 2024-C30 A4 - CMBS | .CF | | 4 | 1.A | 5,049,999 | 100.2450 | 5,012,226 | 5,000,000 | 5,049,444 | | (555) | | | 5.251 | 5.140 | MON | 21,879 | 21,879 | 10/31/2024 | 11/15/2057 |
| 054976-AD-7 | BBCMS 22C17 A4 - CMBS | .CF | | 4 | 1.A | 2,019,876 | 93.8470 | 1,876,938 | 2,000,000 | 2,015,080 | | (2,136) | | | 4.174 | 4.062 | MON | 6,957 | 83,480 | 08/16/2022 | 09/15/2055 |
| 05553R-AC-4 | BBCMS 2023-C19 A5 - CMBS | .CF | | 4 | 1.A | 2,574,962 | 101.2120 | 2,530,300 | 2,500,000 | 2,562,794 | | (7,671) | | | 5.451 | 5.064 | MON | 11,356 | 136,275 | 04/10/2023 | 04/17/2056 |
| 05598S-AD-7 | BMO 2023-C6 A4 - CMBS | .CF | | 4 | 1.A | 5,049,980 | 102.9880 | 5,149,399 | 5,000,000 | 5,042,671 | | (5,705) | | | 5.679 | 5.557 | MON | 23,663 | 283,955 | 08/11/2023 | 09/15/2056 |
| 05602Q-AY-9 | BMO 2022-C3 A5 - CMBS | .CF | | 4 | 1.A | 2,059,987 | 100.1170 | 2,002,332 | 2,000,000 | 2,048,119 | | (5,485) | | | 5.313 | 4.953 | MON | 8,854 | 106,252 | 09/20/2022 | 09/17/2054 |
| 05602Q-AY-9 | BMO 2022-C3 A5 - CMBS | .CF | | 4 | 1.A | 3,089,980 | 100.1170 | 3,003,498 | 3,000,000 | 3,072,156 | | (8,225) | | | 5.313 | 4.953 | MON | 13,282 | 159,378 | 09/20/2022 | 09/17/2054 |
| 05609X-AA-9 | BX 22CLS A - CMBS | .CF | | 4 | 1.A | 1,196,997 | 100.4650 | 1,205,578 | 1,200,000 | 1,197,330 | | 144 | | | 5.760 | 5.842 | MON | 5,842 | 69,120 | 10/06/2022 | 10/14/2039 |
| 06035R-AR-7 | BANK 2018-BNK14 A3 - CMBS | .CF | | 4 | 1.A | 5,472,266 | 96.5070 | 4,825,332 | 5,000,000 | 5,193,475 | | (53,734) | | | 3.966 | 2.775 | MON | 16,525 | 198,300 | 07/05/2019 | 09/17/2060 |
| 06539W-BA-3 | BANK 2020-BNK25 A4 - CMBS | .CF | | 4 | 1.A | 2,019,840 | 88.4520 | 1,769,034 | 2,000,000 | 2,009,296 | | (2,315) | | | 2.399 | 2.280 | MON | 3,998 | 47,980 | 01/27/2020 | 01/18/2063 |
| 06540Z-BC-2 | BANK 2019-BNK18 A4 - CMBS | .CF | | 4 | 1.A | 2,059,976 | 91.2260 | 1,824,527 | 2,000,000 | 2,027,285 | | (6,327) | | | 3.584 | 3.235 | MON | 5,973 | 71,680 | 05/21/2019 | 05/17/2062 |
| 06540Z-BC-0 | BANK 2019-BNK17 A4 - CMBS | .CF | | 4 | 1.A | 3,299,854 | 94.6310 | 3,217,438 | 3,400,000 | 3,310,207 | | 17,444 | | | 3.714 | 4.392 | MON | 10,523 | 126,276 | 06/01/2023 | 04/17/2052 |
| 06540S-AD-4 | BANK 2019-BNK16 A3 - CMBS | .CF | | 4 | 1.A | 2,019,966 | 96.0450 | 1,920,890 | 2,000,000 | 2,007,074 | | (2,416) | | | 3.741 | 3.628 | MON | 6,235 | 74,820 | 02/01/2019 | 02/16/2052 |
| 06540B-BC-2 | BANK 2019-BNK21 A4 - CMBS | .CF | | 4 | 1.A | 1,967,235 | 90.3960 | 1,679,185 | 1,857,594 | 1,913,218 | | (9,140) | | | 2.600 | 1.857 | MON | 4,025 | 48,297 | 03/04/2020 | 10/18/2052 |

E10.20

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 CUSIP Identification | 2 Description | Codes | | | 6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol | 7 Actual Cost | Fair Value | | 10 Par Value | 11 Book/ Adjusted Carrying Value | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|------------------------------|----------------------------|-----------|--------------------------------------|-------------------|---|---------------------|---|--------------------|--------------------|--|--|--|---|--|------------------|-------------------------------|--------------------|--|---|----------------|---|
| | | 3 Code | 4 F o r e i g n | 5 Bond Char | | | 8 Rate Used to Obtain Fair Value | 9 Fair Value | | | 12 Unrealized Valuation Increase/ (Decrease) | 13 Current Year's (Amor- tization)/ Accretion | 14 Current Year's Other- Than- Temporary Impairment Recognized | 15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 16 Rate of | 17 Effective Rate of | 18 When Paid | 19 Admitted Amount Due and Accrued | 20 Amount Received During Year | 21 Acquired | 22 Stated Contractual Maturity Date |
| 06540C-BA-4 | BANK 2021-BNK35 A4 - CMBS | CF | 4 | 1.A | 2,019,999 | 83.1280 | 1,662,551 | 2,000,000 | 2,012,902 | (2,139) | | | 2.031 | 1.917 | MON | 3,385 | 40,620 | 07/28/2021 | 06/17/2064 | | |
| 06540J-BB-7 | BANK 2020-BNK26 A3 - CMBS | CF | 4 | 1.A | 2,019,877 | 86.5550 | 1,731,098 | 2,000,000 | 2,009,690 | (3,280) | | | 2.155 | 2.039 | MON | 3,592 | 43,100 | 03/02/2020 | 03/16/2063 | | |
| 06540L-BA-4 | BANK 2021-BNK37 A4 - CMBS | CF | 4 | 1.A | 3,029,847 | 83.4860 | 2,504,571 | 3,000,000 | 3,019,857 | (8,529) | | | 2.370 | 2.249 | MON | 5,925 | 71,100 | 11/12/2021 | 11/18/2064 | | |
| 06540M-BH-7 | BANK 2022-BNK41 A4 - CMBS | CF | 4 | 1.A | 1,007,108 | 91.2170 | 912,173 | 1,000,000 | 1,004,932 | (842) | | | 3.916 | 3.772 | MON | 3,264 | 38,533 | 04/25/2022 | 04/17/2065 | | |
| 06541A-BB-5 | BANK 2021-BNK31 A3 - CMBS | CF | 4 | 1.A | 2,019,848 | 83.7830 | 1,675,652 | 2,000,000 | 2,011,540 | (2,129) | | | 1.771 | 1.655 | MON | 2,952 | 35,420 | 01/28/2021 | 02/18/2054 | | |
| 06541F-BA-6 | BANK 2017-BNK4 A4 - CMBS | CF | 4 | 1.A | 2,059,880 | 96.7840 | 1,935,686 | 2,000,000 | 2,012,698 | (6,842) | | | 3.625 | 3.274 | MON | 6,042 | 72,500 | 04/05/2017 | 05/17/2050 | | |
| 06541Q-AU-9 | BANK 2022-BNK43 A4 - CMBS | CF | 4 | 1.A | 2,019,896 | 93.2890 | 1,865,788 | 2,000,000 | 2,015,038 | (2,145) | | | 4.134 | 4.022 | MON | 6,890 | 82,680 | 08/08/2022 | 08/17/2055 | | |
| 06541T-BA-6 | BANK 2020-BNK29 A3 - CMBS | CF | 4 | 1.A | 3,029,823 | 83.2000 | 2,495,986 | 3,000,000 | 3,016,821 | (3,240) | | | 1.742 | 1.628 | MON | 4,355 | 52,260 | 11/20/2020 | 11/17/2053 | | |
| 06541U-BR-6 | BANK 2020-BNK30 A3 - CMBS | CF | 4 | 1.A | 2,019,874 | 83.5050 | 1,670,103 | 2,000,000 | 2,010,911 | (2,245) | | | 1.650 | 1.531 | MON | 2,750 | 33,000 | 12/11/2020 | 12/17/2053 | | |
| 06541W-AX-0 | BANK 2017-BNK5 A5 - CMBS | CF | 4 | 1.A | 1,029,924 | 96.2140 | 962,135 | 1,000,000 | 1,007,128 | (3,357) | | | 3.390 | 3.041 | MON | 2,825 | 33,900 | 06/16/2017 | 06/17/2060 | | |
| 06541X-AF-7 | BANK 2017-BNK7 A5 - CMBS | CF | 4 | 1.A | 1,845,270 | 96.0780 | 1,681,364 | 1,750,000 | 1,788,046 | (14,684) | | | 3.435 | 2.541 | MON | 5,009 | 60,113 | 10/29/2021 | 09/17/2060 | | |
| 06542B-BC-0 | BANK 2021-BNK32 A4 - CMBS | CF | 4 | 1.A | 1,730,078 | 86.5270 | 1,730,534 | 2,000,000 | 1,731,481 | 1,403 | | | 2.349 | 5.190 | MON | 3,915 | | 12/18/2024 | 04/17/2054 | | |
| 07336W-AZ-2 | BBCMS 2024-C28 A4 - CMBS | CF | 4 | 1.A | 3,029,956 | 99.3150 | 2,979,454 | 3,000,000 | 3,028,991 | (965) | | | 5.122 | 5.017 | MON | 10,671 | 51,220 | 08/08/2024 | 09/17/2057 | | |
| 08161N-AE-7 | BMARK 2020-B16 A4 - CMBS | CF | 4 | 1.A | 2,019,979 | 88.6300 | 1,772,593 | 2,000,000 | 2,009,740 | (2,194) | | | 2.483 | 2.370 | MON | 4,138 | 49,660 | 01/24/2020 | 02/18/2053 | | |
| 08162C-AC-4 | BMARK 2018-B6 A3 - CMBS | CF | 4 | 1.A | 5,049,924 | 96.4890 | 4,824,428 | 5,000,000 | 5,016,780 | (5,709) | | | 3.995 | 3.891 | MON | 16,646 | 199,750 | 09/20/2018 | 10/13/2051 | | |
| 08162M-AI-8 | BMARK 2020-B17 A4 - CMBS | CF | 4 | 1.A | 2,019,983 | 85.2610 | 1,705,222 | 2,000,000 | 2,009,289 | (2,120) | | | 2.042 | 1.927 | MON | 3,404 | 40,844 | 03/03/2020 | 03/17/2053 | | |
| 08162P-AX-9 | BMARK 2018-B1 A5 - CMBS | CF | 4 | 1.A | 4,464,817 | 95.8930 | 4,315,198 | 4,500,000 | 4,483,360 | 3,341 | | | 3.666 | 3.780 | MON | 13,748 | 164,970 | 01/19/2018 | 01/18/2051 | | |
| 08162Y-AD-4 | BMARK 2019-B14 A4 - CMBS | CF | 4 | 1.A | 2,019,989 | 89.9210 | 1,670,421 | 2,000,000 | 2,008,792 | (2,040) | | | 2.795 | 2.686 | MON | 4,658 | 55,892 | 11/05/2019 | 12/15/2062 | | |
| 08163B-BC-4 | BMARK 2020-B22 A1 - CMBS | CF | 4 | 1.A | 170,558 | 97.5450 | 166,374 | 170,561 | 170,534 | (6) | | | 0.509 | 0.503 | MON | 72 | 868 | 12/18/2020 | 01/16/2054 | | |
| 08163B-BE-0 | BMARK 2020-B22 A4 - CMBS | CF | 4 | 1.A | 2,019,970 | 84.0040 | 1,680,073 | 2,000,000 | 2,010,496 | (2,162) | | | 1.685 | 1.571 | MON | 2,808 | 33,700 | 12/18/2020 | 01/16/2054 | | |
| 12528Y-AE-3 | CF 2019-CF2 A4 - CMBS | CF | 4 | 1.A | 1,956,064 | 90.3120 | 1,749,076 | 1,936,709 | 1,956,313 | (2,172) | | | 2.624 | 2.499 | MON | 4,234 | 50,812 | 09/26/2019 | 11/15/2052 | | |
| 12529T-AI-3 | CF 2019-CF3 A3 - CMBS | CF | 4 | 1.A | 1,009,998 | 89.4420 | 894,416 | 1,000,000 | 1,004,636 | (826) | | | 2.752 | 2.638 | MON | 2,294 | 27,522 | 12/09/2019 | 01/17/2053 | | |
| 12529T-AX-1 | CF 2019-CF3 A4 - CMBS | CF | 4 | 1.A | 467,750 | 89.0170 | 489,596 | 550,000 | 489,045 | 10,386 | | | 3.006 | 5.628 | MON | 1,378 | 16,530 | 11/17/2022 | 01/17/2053 | | |
| 12531W-BB-7 | CFORE 2016-C3 A3 - CMBS | CF | 4 | 1.A | 1,098,275 | 98.9460 | 1,103,253 | 1,115,000 | 1,101,634 | 3,359 | | | 3.865 | 4.946 | MON | 3,591 | 10,774 | 09/06/2024 | 01/10/2048 | | |
| 12531Y-AM-0 | CFORE 2016-C4 A3 - CMBS | CF | 4 | 1.A | 1,644,481 | 98.3140 | 1,600,813 | 1,628,259 | 1,627,375 | (293) | | | 3.014 | 3.009 | MON | 4,090 | 49,117 | 05/04/2016 | 05/10/2058 | | |
| 12532C-AZ-8 | CFORE 2017-C8 A3 - CMBS | CF | 4 | 1.A | 1,649,742 | 95.7840 | 1,564,545 | 1,633,416 | 1,633,211 | (851) | | | 3.305 | 3.266 | MON | 4,498 | 53,981 | 05/18/2017 | 06/17/2050 | | |
| 12592N-BD-7 | COMM 2015-CORE22 A5 - CMBS | CF | 4 | 1.A | 2,059,840 | 99.3900 | 1,987,800 | 2,000,000 | 1,999,326 | (6,748) | | | 3.309 | 2.974 | MON | 5,515 | 66,180 | 03/18/2015 | 03/12/2048 | | |
| 12595X-AS-2 | CSAIL 2018-CX12 A3 - CMBS | CF | 4 | 1.A | 609,070 | 96.2110 | 625,369 | 650,000 | 626,469 | 7,702 | | | 3.959 | 5.558 | MON | 2,144 | 25,730 | 11/16/2022 | 08/17/2051 | | |
| 12597N-AS-2 | CSAIL 2020-C19 A3 - CMBS | CF | 4 | 1.A | 5,593,357 | 87.0190 | 5,699,735 | 6,550,000 | 5,822,457 | 121,645 | | | 2.561 | 5.075 | MON | 13,978 | 167,732 | 03/27/2023 | 03/17/2053 | | |
| 12629N-AF-2 | COMM 2015-DC1 A5 - CMBS | CF | 4 | 1.A | 1,394,886 | 99.8430 | 1,352,223 | 1,354,352 | 1,354,352 | | | | 3.350 | 3.008 | MON | 3,781 | 45,371 | 02/24/2015 | 02/12/2048 | | |
| 17323V-AZ-8 | CGOMT 2015-GC29 A4 - CMBS | CF | 4 | 1.A | 2,716,335 | 99.5320 | 2,624,994 | 2,637,342 | 2,637,098 | (10,575) | | | 3.192 | 4.380 | MON | 7,015 | 95,760 | 10/16/2023 | 04/10/2048 | | |
| 17323V-AZ-8 | CGOMT 2015-GC29 A4 - CMBS | CF | 4 | 1.A | 1,489,557 | 99.5320 | 1,558,372 | 1,565,702 | 1,553,434 | 54,710 | | | 3.192 | 4.380 | MON | 4,165 | 38,401 | 10/16/2023 | 04/10/2048 | | |
| 17331L-AA-5 | CGOMT 2023-PRM3 A - CMBS | CF | 4 | 1.A | 2,560,013 | 103.2620 | 2,581,582 | 2,500,000 | 2,542,392 | (11,458) | | | 6.390 | 6.938 | MON | 13,249 | 161,643 | 06/15/2023 | 07/12/2040 | | |
| 36252S-AV-9 | GSMS 2019-GC38 A4 - CMBS | CF | 4 | 1.A | 2,059,992 | 94.9010 | 1,898,028 | 2,000,000 | 2,025,837 | (6,376) | | | 3.968 | 3.620 | MON | 6,613 | 79,360 | 02/13/2019 | 02/12/2052 | | |
| 36254K-AL-6 | GSMS 2017-G88 A4 - CMBS | CF | 4 | 1.A | 4,789,948 | 95.5950 | 4,645,919 | 4,860,000 | 4,833,593 | 7,603 | | | 3.469 | 3.673 | MON | 14,049 | 168,593 | 08/23/2018 | 11/14/2050 | | |
| 36255N-AT-2 | GSMS 2018-GS9 A4 - CMBS | CF | 4 | 1.A | 420,486 | 96.4580 | 434,063 | 450,000 | 431,429 | 5,352 | | | 3.587 | 5.494 | MON | 1,497 | 17,964 | 11/17/2022 | 03/10/2051 | | |
| 36257H-BP-0 | GSMS 2019-GC40 A4 - CMBS | CF | 4 | 1.A | 2,172,813 | 90.9130 | 1,818,265 | 2,000,000 | 2,098,467 | (21,597) | | | 3.160 | 1.978 | MON | 5,267 | 63,200 | 06/17/2021 | 07/10/2052 | | |
| 36258Y-BF-4 | GSMS 2020-GC45 A4 - CMBS | CF | 4 | 1.A | 2,019,989 | 89.1850 | 1,783,699 | 2,000,000 | 2,009,616 | (2,196) | | | 2.658 | 3.604 | MON | 4,431 | 53,168 | 10/13/2022 | 02/14/2053 | | |
| 36258Y-BF-4 | GSMS 2020-GC45 A4 - CMBS | CF | 4 | 1.A | 997,313 | 89.1850 | 1,070,219 | 1,200,000 | 1,052,575 | 25,780 | | | 2.658 | 3.604 | MON | 2,658 | 31,901 | 10/13/2022 | 02/14/2053 | | |
| 46644F-AD-3 | JPMBB 2015-C28 A4 - CMBS | CF | 4 | 1.A | 1,824,378 | 99.6900 | 1,765,744 | 1,771,243 | 1,770,212 | (5,987) | | | 3.227 | 2.872 | MON | 4,764 | 57,165 | 04/02/2015 | 10/19/2048 | | |
| 46647T-AS-7 | JPMCC 2017-JP5 A5 - CMBS | CF | 4 | 1.A | 2,090,000 | 96.9830 | 1,939,660 | 2,000,000 | 2,018,508 | (10,204) | | | 3.723 | 3.186 | MON | 6,205 | 74,464 | 04/11/2017 | 03/17/2050 | | |
| 61691N-AE-5 | MSC 2017-HR2 A4 - CMBS | CF | 4 | 1.A | 688,066 | 95.7470 | 718,101 | 750,000 | 712,280 | 11,149 | | | 3.587 | 5.441 | MON | 2,242 | 26,903 | 09/29/2022 | 12/16/2050 | | |
| 61691Q-AD-0 | MSC 2018-L1 A3 - CMBS | CF | 4 | 1.A | 156,081 | 96.9920 | 161,491 | 166,500 | 159,578 | 1,700 | | | 4.139 | 5.471 | MON | 574 | 6,891 | 11/16/2022 | 10/17/2051 | | |
| 61691Q-AE-8 | MSC 2018-L1 A4 - CMBS | CF | 4 | 1.A | 2,692,035 | 97.2940 | 2,742,718 | 2,819,000 | 2,727,812 | 20,813 | | | 4.407 | 5.391 | MON | 10,353 | 124,233 | 03/28/2023 | 10/17/2051 | | |
| 61691R-AE-6 | MSC 2018-H4 A4 - CMBS | CF | 4 | 1.A | 1,708,812 | 96.9110 | 1,787,509 | 1,844,482 | 1,737,809 | 22,886 | | | 4.310 | 5.996 | MON | 6,625 | 79,497 | 09/19/2023 | 12/15/2051 | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | Dates | | |
|----------------------|--|---------|---------------|-----------------|---|-------------|--------------------------------|------------|------------|-------------------------------|---|---|--|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 14317C-AD-4 | CARMX 2022-1 A4 - ABS | | | 4 | 1.A FE | 1,225,524 | .96 | 7320 | 1,296,212 | 1,340,000 | 1,276,746 | | 44,773 | | 1.700 | 5.452 | MON | 1,012 | 22,780 | 11/06/2023 | 08/16/2027 |
| 14317D-AF-7 | CARMX 2021-3 C - ABS | | | 4 | 1.A FE | 2,687,810 | .97 | 3260 | 2,914,907 | 2,995,000 | 2,838,850 | | 84,929 | | 1.250 | 4.438 | MON | 1,664 | 37,438 | 09/29/2023 | 05/17/2027 |
| 14317H-AC-5 | CARMX 2022-2 A3 - ABS | | | 4 | 1.A FE | 655,775 | .99 | 6090 | 659,580 | 662,172 | 659,465 | | 2,314 | | 3.490 | 4.420 | MON | 1,027 | 23,110 | 09/11/2023 | 02/16/2027 |
| 14317J-AE-7 | CARMX 2021-4 A4 - ABS | | | 4 | 1.A FE | 1,920,313 | .96 | 7250 | 1,934,490 | 2,000,000 | 1,935,318 | | 15,005 | | 1.030 | 3.982 | MON | 729 | 4,100 | 09/30/2024 | 04/15/2027 |
| 14318M-AF-6 | CARMX 2022-3 B - ABS | | | 4 | 1.B FE | 1,857,939 | .99 | 8560 | 1,923,226 | 1,926,000 | 1,881,307 | | 19,744 | | 4.690 | 5.958 | MON | 4,015 | 90,329 | 11/09/2023 | 02/15/2028 |
| 14687B-AH-9 | CRVNA 2021-P1 A4 - ABS | | | 4 | 1.A FE | 1,039,379 | .98 | 9600 | 1,091,486 | 1,102,959 | 1,083,580 | | 30,026 | | 0.860 | 6.839 | MON | 553 | 9,485 | 11/28/2023 | 01/11/2027 |
| 14687J-AE-9 | CRVNA 2021-P3 A3 - ABS | | | 4 | 1.A FE | 1,236,548 | .99 | 2070 | 1,275,344 | 1,285,542 | 1,269,239 | | 27,741 | | 0.700 | 6.323 | MON | 525 | 8,999 | 11/07/2023 | 11/10/2026 |
| 14687K-AC-0 | CRVNA 2021-P4 A3 - ABS | | | 4 | 1.A FE | 79,067 | .99 | 1170 | 83,395 | 84,138 | 83,169 | | 1,390 | | 1.310 | 5.459 | MON | 64 | 1,102 | 10/17/2022 | 01/11/2027 |
| 14687T-AD-9 | CRVNA 2021-P2 A4 - ABS | | | 4 | 1.A FE | 102,390 | .98 | 3850 | 109,889 | 111,692 | 109,738 | | 2,853 | | 0.800 | 4.576 | MON | 52 | 894 | 09/16/2022 | 01/11/2027 |
| 14688D-AC-5 | CRVNA-22P1-A3 - ABS | | | 4 | 1.A FE | 1,124,693 | .99 | 5690 | 1,147,780 | 1,152,747 | 1,145,487 | | 8,719 | | 3.350 | 5.288 | MON | 2,253 | 38,617 | 06/22/2023 | 02/10/2027 |
| 24736X-AA-6 | DELTA AIR LINES 2015-1 PASS THROUGH TRUSTS - ABS | | | 1 | 1.F FE | 1,071,326 | .96 | 9910 | 1,031,354 | 1,063,350 | 1,065,772 | | (782) | | 3.625 | 3.520 | JJ | 16,168 | 38,546 | 08/11/2015 | 01/30/2029 |
| 26444K-AB-1 | DUK A A2 - ABS | | | 4 | 1.A FE | 1,499,969 | .76 | 3180 | 1,144,770 | 1,500,000 | 1,500,000 | | 19,628 | | 2.617 | 2.617 | JJ | 19,628 | 39,255 | 11/17/2021 | 07/01/2043 |
| 26444B-AC-8 | DUK A A3 - ABS | | | 4 | 1.A FE | 1,499,964 | .73 | 8390 | 1,107,588 | 1,500,000 | 1,500,000 | | 19,628 | | 2.799 | 2.799 | JJ | 20,993 | 41,985 | 11/17/2021 | 07/01/2043 |
| 29373M-AB-5 | EFF 213 A2 - ABS | | | 4 | 1.A FE | 60,399 | .99 | 7940 | 62,536 | 62,665 | 62,665 | | 1,296 | | 0.770 | 0.770 | MON | 15 | 483 | 03/17/2023 | 08/20/2027 |
| 29374F-AB-9 | EFF 223 A2 - ABS | | | 4 | 1.A FE | 194,494 | .99 | 8400 | 194,209 | 194,520 | 194,502 | | 4 | | 4.380 | 4.382 | MON | 260 | 8,520 | 08/16/2022 | 07/20/2029 |
| 29374G-AB-7 | EFF 224 A2 - ABS | | | 4 | 1.A FE | 468,992 | 100 | 6970 | 472,340 | 469,068 | 469,012 | | (3) | | 5.760 | 5.763 | MON | 826 | 27,018 | 11/16/2022 | 10/22/2029 |
| 29374Y-AC-6 | EFF 2021-2 A3 - ABS | | | 4 | 1.A FE | 1,754,503 | .98 | 7740 | 1,774,376 | 1,796,395 | 1,779,496 | | 23,332 | | 0.740 | 3.915 | MON | 406 | 5,816 | 10/15/2024 | 05/20/2027 |
| 29375C-AB-5 | EFF 231 A2 - ABS | | | 4 | 1.A FE | 363,820 | 100 | 5060 | 368,933 | 367,075 | 364,509 | | 547 | | 5.510 | 5.703 | MON | 618 | 20,226 | 09/21/2023 | 01/22/2029 |
| 29375C-AC-3 | EFF 231 A3 - ABS | | | 4 | 1.A FE | 2,297,639 | 101 | 2670 | 2,295,718 | 2,267,000 | 2,295,877 | | (1,762) | | 5.420 | 5.120 | MON | 3,754 | 59,390 | 10/07/2024 | 10/22/2029 |
| 30037H-AA-4 | EVRG 2024-A A1 - ABS | | | 4 | 1.A FE | 4,825,720 | .99 | 2610 | 4,790,392 | 4,826,034 | 4,826,953 | | 1,233 | | 5.104 | 5.102 | JD | 20,527 | 190,214 | 02/14/2024 | 12/03/2040 |
| 33767T-AA-8 | FKH 21SFR2 A - CMBS | | | 4 | 1.A FE | 289,023 | .94 | 5410 | 311,169 | 329,136 | 310,318 | | 9,499 | | 1.376 | 4.876 | MON | 379 | 4,529 | 09/08/2022 | 09/17/2038 |
| 33767T-AC-4 | FKH 21SFR2 B - CMBS | | | 4 | 1.D FE | 447,520 | .94 | 4150 | 472,074 | 500,000 | 465,970 | | 18,203 | | 1.607 | 5.818 | MON | 671 | 8,035 | 12/21/2023 | 09/17/2038 |
| 33767W-AA-1 | FKH 2021-SFR1 A - CMBS | | | 4 | 1.A FE | 307,450 | .95 | 1890 | 333,055 | 349,887 | 325,420 | | 12,636 | | 1.538 | 6.090 | MON | 448 | 5,381 | 07/25/2023 | 08/19/2038 |
| 33768E-AA-0 | FKH 22SFR3 A - CMBS | | | 2 | 1.A FE | 4,316,942 | .98 | 8370 | 4,406,713 | 4,458,564 | 4,364,164 | | 39,281 | | 4.250 | 5.621 | MON | 15,791 | 126,044 | 06/06/2024 | 07/19/2038 |
| 344928-AF-3 | FORDO 2023-A B - ABS | | | 4 | 1.B FE | 908,596 | 100 | 4180 | 928,865 | 925,000 | 913,313 | | 2,842 | | 5.070 | 5.599 | MON | 2,084 | 46,898 | 08/24/2023 | 01/15/2029 |
| 344928-AG-1 | FORDO 2023-A C - ABS | | | 4 | 1.C FE | 5,777,360 | 101 | 1560 | 5,776,005 | 5,710,000 | 5,776,704 | | (656) | | 5.510 | 5.197 | MON | 13,983 | | 12/17/2024 | 09/15/2030 |
| 345285-AA-8 | FORDR 2021-REV2 A - ABS | | | 4 | 1.A FE | 10,405,090 | .94 | 4500 | 10,153,383 | 10,750,000 | 10,431,565 | | 25,761 | | 11.530 | 3.167 | MON | 7,310 | 91,163 | 11/04/2024 | 05/15/2034 |
| 345295-AG-4 | FORDO 2022-D C - ABS | | | 4 | 1.A FE | 3,261,250 | 102 | 2750 | 3,272,805 | 3,200,000 | 3,252,370 | | (8,880) | | 6.460 | 5.890 | MON | 9,188 | 103,360 | 06/24/2024 | 05/15/2030 |
| 34532N-AF-2 | FORDO 2021-A C - ABS | | | 4 | 1.A FE | 1,553,309 | .99 | 1690 | 1,680,918 | 1,695,000 | 1,636,207 | | 43,549 | | 0.830 | 3.594 | MON | 625 | 14,069 | 01/20/2023 | 08/15/2028 |
| 34532R-AA-4 | FORDR 2018-REV1 A - ABS | | | 4 | 1.A FE | 1,085,039 | .99 | 9430 | 999,432 | 1,000,000 | 1,000,842 | | (22,270) | | 3.190 | 1.025 | MON | 1,418 | 31,900 | 02/26/2021 | 07/15/2031 |
| 34533Y-AE-0 | FORDO 2020-C A4 - ABS | | | 4 | 1.A FE | 34,367 | .99 | 8420 | 35,143 | 35,198 | 34,795 | | 429 | | 0.510 | 5.578 | MON | 8 | 120 | 05/08/2024 | 08/15/2026 |
| 34533Y-AF-7 | FORDO 2020-C B - ABS | | | 4 | 1.A FE | 1,953,867 | .99 | 8380 | 1,996,753 | 2,000,000 | 1,981,027 | | 15,350 | | 0.790 | 2.171 | MON | 702 | 11,192 | 07/22/2024 | 08/15/2026 |
| 34534L-AE-7 | FORDO 2022-B A4 - ABS | | | 4 | 1.A FE | 171,473 | .99 | 5210 | 174,161 | 175,000 | 173,091 | | 1,565 | | 3.990 | 4.951 | MON | 306 | 6,878 | 12/15/2023 | 08/15/2027 |
| 34534L-AF-4 | FORDO 2022-B B - ABS | | | 4 | 1.A FE | 1,355,010 | .99 | 8650 | 1,348,174 | 1,350,000 | 1,352,339 | | (1,178) | | 4.510 | 4.453 | MON | 2,706 | 60,885 | 09/06/2022 | 10/15/2027 |
| 36255A-AF-4 | GMCAR 2021-4 C - ABS | | | 4 | 1.A FE | 1,055,787 | .97 | 0890 | 1,121,379 | 1,155,000 | 1,109,913 | | 24,186 | | 1.370 | 3.661 | MON | 659 | 15,824 | 09/08/2022 | 03/16/2028 |
| 36263H-AA-6 | GMPREV 2021-1 A - ABS | | | 4 | 1.A FE | 8,166,207 | .94 | 3690 | 7,785,458 | 8,250,000 | 8,219,050 | | 1,099,119 | | 1.170 | 1.398 | MON | 5,363 | 96,525 | 01/27/2021 | 06/12/2034 |
| 36265W-AE-3 | GMCAR 2022-3 A4 - ABS | | | 4 | 1.A FE | 2,816,758 | .98 | 9960 | 2,821,379 | 2,850,000 | 2,823,450 | | 6,667 | | 3.710 | 4.358 | MON | 4,406 | 65,698 | 08/01/2024 | 12/16/2027 |
| 36269F-AF-3 | GIMALT 2024-1 B - ABS | | | 4 | 1.C FE | 2,025,859 | 100 | 7470 | 2,014,931 | 2,000,000 | 2,021,471 | | (4,388) | | 5.330 | 4.641 | MON | 3,257 | 35,533 | 09/04/2024 | 03/20/2028 |
| 36269W-AD-1 | GIMALT 2024-2 A3 - ABS | | | 4 | 1.A FE | 1,599,907 | 101 | 1000 | 1,617,601 | 1,600,000 | 1,599,939 | | 32 | | 5.390 | 5.454 | MON | 51,265 | | 05/07/2024 | 07/20/2027 |
| 380146-AE-0 | GMCAR 2022-1 B - ABS | | | 4 | 1.A FE | 935,781 | .96 | 8380 | 968,384 | 1,000,000 | 950,782 | | 15,001 | | 1.910 | 4.719 | MON | 746 | 10,442 | 06/04/2024 | 04/17/2028 |
| 380149-AE-4 | GMCAR 2021-2 B - ABS | | | 4 | 1.A FE | 1,431,797 | .98 | 6320 | 1,479,477 | 1,500,000 | 1,458,653 | | 26,856 | | 1.090 | 4.006 | MON | 681 | 10,900 | 05/02/2024 | 12/16/2026 |
| 39154T-BW-7 | GALC 2022-1 A3 - ABS | | | 4 | 1.A FE | 1,922,840 | 100 | 2260 | 1,913,441 | 1,909,119 | 1,912,545 | | (4,784) | | 5.080 | 4.763 | MON | 4,310 | 96,983 | 03/17/2023 | 09/15/2026 |
| 43730X-AA-2 | HPA 2021-3 A - CMBS | | | 4 | 1.A FE | 2,229,341 | .89 | 4480 | 2,315,356 | 2,588,495 | 2,314,654 | | 50,926 | | 2.200 | 5.126 | MON | 4,746 | 56,947 | 03/27/2023 | 01/18/2041 |
| 43730X-AB-0 | HPA 2021-3 B - CMBS | | | 4 | 1.C FE | 1,631,635 | .90 | 1370 | 1,636,465 | 1,815,528 | 1,689,229 | | 26,154 | | 2.649 | 4.544 | MON | 4,008 | 48,093 | 07/19/2022 | 01/18/2041 |
| 43815G-AD-1 | HAROT 2021-4 A4 - ABS | | | 4 | 1.A FE | 249,950 | .98 | 6520 | 246,630 | 250,000 | 249,990 | | 13 | | 1.140 | 1.148 | MON | 79 | 2,850 | 11/16/2021 | 06/21/2028 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|----------------------|--|---------|---------------|-----------------|---|---------------|--------------------------------|---------------|---------------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 89616V-AA-8 | TON 24SFR2 A - CMBS | | | 4 | 1.A FE | 5,933,263 | 98.7310 | 5,920,158 | 5,996,270 | 5,933,687 | | 424 | | | 4.750 | 4.825 | MON | 23,735 | 47,470 | 10/25/2024 | 06/20/2040 |
| 89616W-AA-6 | TON 23SFR1 A - CMBS | | | 4 | 1.A FE | 4,590,247 | 99.9060 | 4,791,073 | 4,795,573 | 4,632,387 | | 37,369 | | | 5.100 | 6.177 | MON | 20,381 | 244,574 | 11/09/2023 | 07/19/2040 |
| 909319-AA-3 | UNITED AIRLINES PASS THROUGH TRUST 2013 1A 0 | | | 1 | 2.B FE | 805,424 | 99.4490 | 800,986 | 805,424 | 805,429 | | (10) | | | 4.300 | 4.299 | FA | 13,084 | 34,633 | 08/01/2013 | 08/15/2025 |
| 90932J-AA-0 | UNITED AIRLINES 2019-2 PASS THROUGH TRUSTS - ABS | | | 1 | 1.E FE | 1,678,906 | 88.3590 | 1,870,061 | 2,116,437 | 1,735,572 | | 32,373 | | | 2.700 | 6.704 | MN | 9,524 | 57,144 | 10/12/2022 | 11/01/2033 |
| 90932L-AA-5 | UNITED AIRLINES 2015-1 PASS THROUGH TRUST - ABS | | | 1 | 1.E FE | 599,698 | 95.8600 | 595,105 | 620,806 | 600,580 | | 881 | | | 3.450 | 4.798 | JD | 1,785 | 10,709 | 10/02/2024 | 06/01/2029 |
| 90932W-AA-1 | UNITED AIRLINES INC - ABS | | | 1 | 1.D FE | 2,000,000 | 100.1390 | 2,002,790 | 2,000,000 | 2,000,000 | | | | | 5.450 | 5.446 | FA | 44,206 | | 07/22/2024 | 08/15/2038 |
| 96328G-BG-1 | WFLF 232 A - ABS | | | 4 | 1.A FE | 1,234,579 | 101.8770 | 1,257,909 | 1,234,739 | 1,234,732 | | 155 | | | 6.460 | 6.552 | MON | 2,880 | 79,764 | 10/19/2023 | 08/18/2038 |
| 98163H-AD-1 | WOSAT 2021-A B - ABS | | | 4 | 1.A FE | 7,166,983 | 99.3660 | 7,435,879 | 7,483,320 | 7,412,442 | | 225,072 | | | 0.850 | 6.327 | MON | 2,827 | 46,799 | 04/15/2024 | 08/16/2027 |
| 98163H-AE-9 | WOSAT 2021-A C - ABS | | | 4 | 1.A FE | 4,173,338 | 97.5330 | 4,379,236 | 4,490,000 | 4,365,971 | | 147,915 | | | 1.090 | 5.354 | MON | 2,175 | 41,347 | 05/06/2024 | 11/15/2027 |
| 98163K-AC-6 | WOART 2021-D A3 - ABS | | | 4 | 1.A FE | 496,937 | 99.2430 | 502,890 | 506,724 | 505,214 | | 2,596 | | | 0.810 | 2.091 | MON | 182 | 4,104 | 10/12/2022 | 10/15/2026 |
| 98163K-AD-4 | WOART 2021-D A4 - ABS | | | 4 | 1.A FE | 4,831,641 | 97.2650 | 4,863,231 | 5,000,000 | 4,854,003 | | 22,363 | | | 1.100 | 4.116 | MON | 2,444 | 9,167 | 11/01/2024 | 11/15/2027 |
| 98163L-AC-4 | WOART 2021-B A3 - ABS | | | 4 | 1.A FE | 47,536 | 99.6850 | 49,295 | 49,451 | 49,203 | | 1,092 | | | 0.420 | 6.549 | MON | 9 | 208 | 04/26/2023 | 06/15/2026 |
| 98163U-AD-2 | WOSAT 2023-A A3 - ABS | | | 4 | 1.A FE | 3,296,165 | 100.7160 | 3,333,716 | 3,310,000 | 3,303,834 | | 6,939 | | | 5.650 | 5.948 | MON | 8,312 | 187,015 | 11/17/2023 | 07/17/2028 |
| 98164C-AE-9 | WOART 2021-C B - ABS | | | 4 | 1.A FE | 2,883,203 | 97.6280 | 2,977,661 | 3,050,000 | 2,921,573 | | 38,370 | | | 0.840 | 3.461 | MON | 1,139 | 12,810 | 06/24/2024 | 09/15/2027 |
| 98164E-AE-5 | WOART 2021-A B - ABS | | | 4 | 1.A FE | 1,420,127 | 99.5030 | 1,542,300 | 1,550,000 | 1,495,370 | | 48,569 | | | 0.640 | 4.002 | MON | 441 | 9,920 | 06/02/2023 | 12/15/2026 |
| 98164E-AF-2 | WOART 2021-A C - ABS | | | 4 | 1.C FE | 410,820 | 99.5200 | 457,792 | 460,000 | 437,927 | | 13,555 | | | 0.890 | 4.127 | MON | 182 | 4,094 | 12/13/2022 | 08/16/2027 |
| 98164G-AE-0 | WOART 2022-A B - ABS | | | 4 | 1.A FE | 925,039 | 97.0700 | 970,696 | 1,000,000 | 952,967 | | 19,518 | | | 2.250 | 4.498 | MON | 1,000 | 22,500 | 07/19/2023 | 03/15/2028 |
| 1049999999 | Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities | | | | | 242,073,132 | XXX | 244,132,296 | 250,555,247 | 245,475,797 | | 2,374,025 | | | XXX | XXX | XXX | 795,603 | 5,406,118 | XXX | XXX |
| 1109999999 | Total - Industrial and Miscellaneous (Unaffiliated) Bonds | | | | | 2,273,869,814 | XXX | 2,128,649,356 | 2,322,080,035 | 2,276,968,433 | | 3,782,663 | | | XXX | XXX | XXX | 22,804,784 | 79,846,086 | XXX | XXX |
| 020002-BB-6 | ALLSTATE CORP | | | 2.5 | 2.C FE | 1,500,000 | 100.0140 | 1,500,209 | 1,500,000 | 1,500,000 | | | | | 7.723 | 7.723 | FMAN | 15,124 | 129,339 | 08/06/2013 | 08/15/2053 |
| 1219999999 | Subtotal - Bonds - Hybrid Securities - Issuer Obligations | | | | | 1,500,000 | XXX | 1,500,209 | 1,500,000 | 1,500,000 | | | | | XXX | XXX | XXX | 15,124 | 129,339 | XXX | XXX |
| 1309999999 | Total - Hybrid Securities | | | | | 1,500,000 | XXX | 1,500,209 | 1,500,000 | 1,500,000 | | | | | XXX | XXX | XXX | 15,124 | 129,339 | XXX | XXX |
| 1509999999 | Total - Parent, Subsidiaries and Affiliates Bonds | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 1909999999 | Subtotal - Bonds - Unaffiliated Bank Loans | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 2419999999 | Total - Issuer Obligations | | | | | 1,880,940,119 | XXX | 1,738,742,082 | 1,917,956,844 | 1,880,164,535 | | 895,217 | | | XXX | XXX | XXX | 21,797,551 | 69,592,078 | XXX | XXX |
| 2429999999 | Total - Residential Mortgage-Backed Securities | | | | | 126,615,351 | XXX | 110,883,637 | 126,943,315 | 126,745,745 | | (56,312) | | | XXX | XXX | XXX | 309,121 | 3,476,392 | XXX | XXX |
| 2439999999 | Total - Commercial Mortgage-Backed Securities | | | | | 207,273,905 | XXX | 197,319,217 | 208,808,180 | 206,616,729 | | 351,783 | | | XXX | XXX | XXX | 620,352 | 6,805,294 | XXX | XXX |
| 2449999999 | Total - Other Loan-Backed and Structured Securities | | | | | 248,073,132 | XXX | 249,759,297 | 256,555,247 | 251,475,797 | | 2,374,025 | | | XXX | XXX | XXX | 883,179 | 5,693,845 | XXX | XXX |
| 2459999999 | Total - SVO Identified Funds | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 2469999999 | Total - Affiliated Bank Loans | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 2479999999 | Total - Unaffiliated Bank Loans | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 2489999999 | Total - Unaffiliated Certificates of Deposit | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 2509999999 | Total Bonds | | | | | 2,462,902,506 | XXX | 2,296,704,233 | 2,510,263,586 | 2,465,002,805 | | 3,564,712 | | | XXX | XXX | XXX | 23,610,203 | 85,567,609 | XXX | XXX |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 565,053,844 1B ..\$ 27,320,359 1C ..\$ 34,868,230 1D ..\$ 86,783,713 1E ..\$ 116,450,459 1F ..\$ 319,835,309 1G ..\$ 293,092,215
 1B 2A ..\$ 311,736,590 2B ..\$ 466,091,224 2C ..\$ 230,553,973
 1C 3A ..\$ 10,428,249 3B ..\$ 1,000,000 3C ..\$ 1,000,000
 1D 4A ..\$ 4B ..\$ 788,640 4C ..\$
 1E 5A ..\$ 5B ..\$ 5C ..\$
 1F 6 ..\$

E10.25

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

| 1 | 2 | Codes | | 5 | 6 | 7 | 8 | Fair Value | | 11 | Dividends | | | Change in Book/Adjusted Carrying Value | | | | 20 | 21 | | |
|---|---|-------|---------|------------------|---------------------|----------------|------------------------------|--|------------|-------------|---------------------|-----------------------------|---------------------------------|---|--|---|---|---|----|--------|---|
| | | 3 | 4 | | | | | 9 | 10 | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | | | 19 | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Date Acquired |
| CUSIP Identification | Description | Code | Foreign | Number of Shares | Par Value Per Share | Rate Per Share | Book/Adjusted Carrying Value | Rate Per Share Used to Obtain Fair Value | Fair Value | Actual Cost | Declared but Unpaid | Amount Received During Year | Nonadmitted Declared But Unpaid | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/Adjusted Carrying Value (15 + 16 - 17) | Total Foreign Exchange Change in Book/Adjusted Carrying Value | | | |
| 143106-2*-2 ... | CARLYLE TACTICAL PRIVATE CREDIT FUND | | | 120,000.000 | 25.00 | 0.000 | 3,000,000 | 23.908 | 2,868,963 | 3,000,000 | 7,320 | 109,800 | | | | | | | | 1.F PL | 05/11/2022 |
| 143106-B8-0 .. | CARLYLE TACTICAL PRIVATE CREDIT FUND | | | 80,000.000 | 25.00 | 0.000 | 2,000,000 | 25.436 | 2,034,877 | 2,000,000 | 5,500 | 33,367 | | | | | | | | 1.F PL | 09/16/2024 |
| 48249T-20-5 ... | KKR INCOME OPPORTUNITIES FUND | | | 80,000.000 | 25.00 | 0.000 | 2,000,000 | 22.402 | 1,792,186 | 2,000,000 | 12,912 | 76,200 | | | | | | | | 1.F FE | 10/07/2019 |
| 4029999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred | | | | | | | 7,000,000 | XXX | 6,696,025 | 7,000,000 | 25,732 | 219,367 | | | | | | | | XXX | XXX |
| 4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) | | | | | | | 7,000,000 | XXX | 6,696,025 | 7,000,000 | 25,732 | 219,367 | | | | | | | | XXX | XXX |
| 4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates | | | | | | | | XXX | | | | | | | | | | | | XXX | XXX |
| 4509999999 - Total Preferred Stocks | | | | | | | 7,000,000 | XXX | 6,696,025 | 7,000,000 | 25,732 | 219,367 | | | | | | | | XXX | XXX |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 7,000,000 1G ..\$
 1B 2A ..\$ 2B ..\$ 2C ..\$
 1C 3A ..\$ 3B ..\$ 3C ..\$
 1D 4A ..\$ 4B ..\$ 4C ..\$
 1E 5A ..\$ 5B ..\$ 5C ..\$
 1F 6 ..\$

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

| 1 | 2 | Codes | | 5 | 6 | Fair Value | | 9 | Dividends | | | Change in Book/Adjusted Carrying Value | | | | 17 | 18 |
|---|--|---------|---------|------------------|------------------------------|--|------------|-------------|---------------------|-----------------------------|---------------------------------|---|---|--|---|---------------|---|
| | | 3 | 4 | | | 7 | 8 | | 10 | 11 | 12 | 13 | 14 | 15 | 16 | | |
| CUSIP Identification | Description | Code | Foreign | Number of Shares | Book/Adjusted Carrying Value | Rate Per Share Used to Obtain Fair Value | Fair Value | Actual Cost | Declared but Unpaid | Amount Received During Year | Nonadmitted Declared But Unpaid | Unrealized Valuation Increase/ (Decrease) | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/Adjusted Carrying Value (13 - 14) | Total Foreign Exchange Change in Book/Adjusted Carrying Value | Date Acquired | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol |
| 3134#1-00-1 ... | FEDERAL HOME LOAN BANK OF DES MOINES | RF..... | | 17,835.000 | 1,783,500 | 100.000 | 1,783,500 | 1,783,500 | | 98,273 | | | | | | 03/27/2024 .. | |
| 66362@-10-0 ... | Nordic Aviation Capital | C..... | | 17,274.000 | 345,480 | 20.000 | 345,480 | 537,912 | | | | (240,281) | | (240,281) | | 06/22/2022 .. | |
| 5029999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | |
| Other | | | | | 2,128,980 | XXX | 2,128,980 | 2,321,412 | | 98,273 | | (240,281) | | (240,281) | | XXX | XXX |
| 5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated) | | | | | 2,128,980 | XXX | 2,128,980 | 2,321,412 | | 98,273 | | (240,281) | | (240,281) | | XXX | XXX |
| 5409999999. Total - Common Stocks - Mutual Funds | | | | | | XXX | | | | | | | | | | XXX | XXX |
| 5609999999. Total - Common Stocks - Unit Investment Trusts | | | | | | XXX | | | | | | | | | | XXX | XXX |
| 5809999999. Total - Common Stocks - Closed-End Funds | | | | | | XXX | | | | | | | | | | XXX | XXX |
| 46138E-35-4 ... | INVESCO S&P500 LOWVL | | | 60,000.000 | 4,200,000 | 70.000 | 4,200,000 | 2,237,088 | | 78,868 | | 440,400 | | 440,400 | | 06/04/2018 .. | |
| 46429B-66-3 ... | ISHARES: CORE HIGH DIV | | | 31,000.000 | 3,480,060 | 112.260 | 3,480,060 | 2,375,246 | | 127,567 | | 318,370 | | 318,370 | | 06/05/2015 .. | |
| 5819999999. Subtotal - Common Stocks - Exchange Traded Funds | | | | | 7,680,060 | XXX | 7,680,060 | 4,612,334 | | 206,435 | | 758,770 | | 758,770 | | XXX | XXX |
| 5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates | | | | | | XXX | | | | | | | | | | XXX | XXX |
| 5989999999 - Total Common Stocks | | | | | 9,809,040 | XXX | 9,809,040 | 6,933,746 | | 304,708 | | 518,489 | | 518,489 | | XXX | XXX |
| 5999999999 - Total Preferred and Common Stocks | | | | | 16,809,040 | XXX | 16,505,065 | 13,933,746 | 25,732 | 524,075 | | 518,489 | | 518,489 | | XXX | XXX |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
 1B 2A ..\$ 2B ..\$ 2C ..\$
 1C 3A ..\$ 3B ..\$ 3C ..\$
 1D 4A ..\$ 4B ..\$ 4C ..\$
 1E 5A ..\$ 5B ..\$ 5C ..\$
 1F 6 ..\$

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|----------------------|--|---------|---------------|-------------------------------------|---------------------------|-------------|------------|---|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends |
| 912828-3F-5 | UNITED STATES TREASURY | | 05/07/2024 | BANC OF AMERICA SECURITIES | | 707,299 | 765,000 | 8,275 |
| 0109999999 | Subtotal - Bonds - U.S. Governments | | | | | 707,299 | 765,000 | 8,275 |
| 3132CX-E6-5 | FH SB1057 - RMBS | | 05/07/2024 | INTL FCSTONE PARTNERS, LLP | | 1,077,340 | 1,077,677 | 2,095 |
| 3132D6-D5-6 | FH SB8224 - RMBS | | 06/24/2024 | BANC OF AMERICA SECURITIES | | 2,679,428 | 2,659,070 | 8,091 |
| 3132DS-XG-2 | FH SD5179 - RMBS | | 10/01/2024 | CANTOR FITZGERALD | | 1,134,557 | 1,096,521 | 152 |
| 3140XK-FN-5 | FN FS3772 - RMBS | | 03/22/2024 | BANC OF AMERICA SECURITIES | | 1,205,107 | 1,205,578 | 4,353 |
| 3140XQ-SV-0 | FN FS8631 - RMBS | | 08/01/2024 | INTL FCSTONE PARTNERS, LLP | | 1,637,340 | 1,594,730 | 266 |
| 35563P-2S-7 | SCRT 2021-2 MTU - CMO/RMBS | | 12/01/2024 | Direct | | 4,431 | 4,431 | |
| 35563P-MM-8 | SCRT 2019-4 MB - CMO/RMBS | | 12/01/2024 | WELLS FARGO SECURITIES LLC | | 22,816 | 22,816 | |
| 0909999999 | Subtotal - Bonds - U.S. Special Revenues | | | | | 7,761,019 | 7,660,823 | 14,958 |
| 001084-AS-1 | AGCO CORP | | 08/22/2024 | J P MORGAN SECURITIES | | 2,064,700 | 2,000,000 | 48,978 |
| 00188L-AB-3 | APA INFRASTRUCTURE LTD | C. | 10/01/2024 | J P MORGAN SECURITIES | | 4,974,888 | 4,850,000 | 12,394 |
| 002528-AA-1 | AZ BATTERY PROPERTY LLC | | 03/07/2024 | GOLDMAN SACHS | | 15,000,000 | 15,000,000 | |
| 009088-AA-3 | AIR CANADA 2015-2 PASS THROUGH TRUSTS - ABS | A. | 11/20/2024 | SEAPORT GROUP | | 592,199 | 616,072 | 10,011 |
| 009088-AB-1 | AIR CANADA 2015-2 PASS THROUGH TRUSTS - ABS | A. | 10/22/2024 | HILLTOP SECURITIES | | 4,972,479 | 5,159,511 | 75,673 |
| 01166V-AA-7 | ALASKA AIR PASS THROUGH TRUST 2020-1A - ABS | | 11/15/2024 | J P MORGAN SECURITIES | | 943,427 | 954,161 | 11,832 |
| 023771-R9-1 | AMERICAN AIRLINES INC PASS THROUGH CERTIFICATES SE | | 10/02/2024 | J P MORGAN SECURITIES | | 1,027,749 | 1,084,695 | 15,186 |
| 023945-AA-6 | AMERICAN AIRLINES | | 09/23/2024 | MITSUBISHI UFJ SECURITIES | | 6,000,000 | 6,000,000 | |
| 03236X-AB-3 | AXIS 2022-2 A2 - ABS | | 06/07/2024 | BMO CAPITAL MARKETS | | 96,509 | 97,223 | 286 |
| 03236Y-AB-1 | AXIS 231 A2 - ABS | | 12/16/2024 | Various | | 5,210,353 | 5,151,347 | 18,526 |
| 03837A-AB-6 | APTIV PLC | C. | 09/09/2024 | J P MORGAN SECURITIES | | 2,993,040 | 3,000,000 | |
| 03938L-BG-8 | ARCELORMITTAL SA | C. | 06/10/2024 | J P MORGAN SECURITIES | | 3,994,360 | 4,000,000 | |
| 03938L-BH-6 | ARCELORMITTAL SA | C. | 11/01/2024 | Various | | 9,915,798 | 9,950,000 | 143,545 |
| 04273W-AE-1 | ARROW ELECTRONICS INC | | 08/26/2024 | MIZUHO SECURITIES USA INC | | 2,056,520 | 2,000,000 | 44,715 |
| 045054-AS-2 | ASHTED CAPITAL INC | | 01/25/2024 | J P MORGAN SECURITIES | | 3,984,440 | 4,000,000 | |
| 05493Y-AD-0 | BBOMS MORTGAGE TRUST 2024-C30 - CMBS | | 10/31/2024 | BARCLAYS CAPITAL | | 5,049,999 | 5,000,000 | 13,857 |
| 05592X-AE-0 | BMMOT 2023-A A4 - ABS | | 11/25/2024 | WELLS FARGO SECURITIES LLC | | 1,013,828 | 1,000,000 | 146 |
| 05593P-AA-4 | BG BETA 1 LTD | C. | 07/16/2024 | CITIGROUP GLOBAL MARKET | | 5,000,000 | 5,000,000 | |
| 05723K-AF-7 | BAKER HUGHES HOLDINGS LLC | | 10/01/2024 | BARCLAYS CAPITAL | | 3,225,019 | 3,225,000 | 39,109 |
| 06542B-BC-0 | BANK 2021-BNK32 A4 - CMBS | | 12/18/2024 | GOLDMAN SACHS | | 1,730,078 | 2,000,000 | 2,349 |
| 07336W-AZ-2 | BBOMS 2024-C28 A4 - CMBS | | 08/08/2024 | BARCLAYS CAPITAL | | 3,029,956 | 3,000,000 | 11,951 |
| 073952-AB-9 | BEACON FUNDING TRUST | | 11/01/2024 | RBC DAIN RAUSCHER | | 6,011,940 | 6,000,000 | |
| 08576P-AP-6 | BERRY GLOBAL INC | | 09/11/2024 | Various | | 13,578,127 | 13,477,000 | 31,105 |
| 099724-AQ-9 | BORGWARNER INC | | 08/07/2024 | BANC OF AMERICA SECURITIES | | 2,984,010 | 3,000,000 | |
| 11044M-AA-4 | BRITISH AIRWAYS PASS THROUGH CERTIFICATES SERIES 2 | | 11/15/2024 | J P MORGAN SECURITIES | | 340,179 | 357,612 | 127 |
| 11271L-AL-6 | BROOKFIELD FINANCE INC | A. | 02/26/2024 | WELLS FARGO SECURITIES LLC | | 2,000,000 | 2,000,000 | |
| 12527G-AE-3 | CF INDUSTRIES INC | | 11/01/2024 | BARCLAYS CAPITAL | | 5,622,873 | 5,990,000 | 44,717 |
| 12531W-BB-7 | CFPRE 2016-C3 A3 - CMBS | | 09/06/2024 | GOLDMAN SACHS | | 1,098,275 | 1,115,000 | 958 |
| 12542R-NH-3 | CHS INC | | 07/16/2024 | RABOBANK | | 2,000,000 | 2,000,000 | |
| 12542R-NM-7 | CHS INC | | 07/16/2024 | RABOBANK | | 2,000,000 | 2,000,000 | |
| 14040H-DF-9 | CAPITAL ONE FINANCIAL CORP | | 01/29/2024 | MORGAN STANLEY & COMPANY | | 2,000,000 | 2,000,000 | |
| 14040H-DH-5 | CAPITAL ONE FINANCIAL CORP | | 07/24/2024 | MORGAN STANLEY & COMPANY | | 5,000,000 | 5,000,000 | |
| 14314Q-AF-1 | CARMX 2021-2 C - ABS | | 10/01/2024 | MITSUBISHI UFJ SECURITIES | | 1,954,688 | 2,000,000 | 1,266 |
| 14316N-AD-1 | CARMX 2021-1 A4 - ABS | | 07/22/2024 | RBC DAIN RAUSCHER | | 1,023,873 | 1,050,000 | 124 |
| 14317J-AE-7 | CARMX 2021-4 A4 - ABS | | 09/30/2024 | SMBC NIKKO SECURITIES AMERICA, INC. | | 1,920,313 | 2,000,000 | 729 |
| 161919-AG-0 | CHASE 2411 A5 - RMBS | | 12/13/2024 | J P MORGAN SECURITIES | | 503,245 | 500,000 | 1,583 |
| 172967-NN-7 | CITIGROUP INC | | 08/28/2024 | CITIGROUP GLOBAL MARKET | | 2,785,020 | 3,000,000 | 51,098 |
| 172967-PG-0 | CITIGROUP INC | | 02/06/2024 | CITIGROUP GLOBAL MARKET | | 2,000,000 | 2,000,000 | |
| 172967-PN-5 | CITIGROUP INC | | 11/12/2024 | CITIGROUP GLOBAL MARKET | | 2,000,000 | 2,000,000 | |
| 174610-BE-4 | CITIZENS FINANCIAL GROUP INC | | 11/15/2024 | RBC DAIN RAUSCHER | | 1,943,120 | 2,000,000 | 55,470 |
| 186858-AY-8 | CLIFFWATER CORPORATE LENDING FUND | | 08/15/2024 | US BANCORP INVESTMENTS INC. | | 2,000,000 | 2,000,000 | |
| 186858-AZ-5 | CLIFFWATER CORPORATE LENDING FUND | | 08/15/2024 | US BANCORP INVESTMENTS INC. | | 2,000,000 | 2,000,000 | |
| 186858-BA-9 | CLIFFWATER CORPORATE LENDING FUND | | 08/15/2024 | US BANCORP INVESTMENTS INC. | | 2,000,000 | 2,000,000 | |
| 195869-AQ-5 | COLONIAL PIPELINE CO | | 11/25/2024 | BARCLAYS CAPITAL | | 2,095,807 | 2,550,000 | 9,864 |
| 22822V-BG-5 | CROWN CASTLE INC | | 11/25/2024 | SUSQUEHANNA FINANCIAL GROUP | | 2,466,600 | 2,500,000 | 37,556 |
| 23357*-AY-7 | DTE GAS COMPANY | | 10/22/2024 | Huntington | | 4,000,000 | 4,000,000 | |

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|----------------------|---|---------|---------------|---------------------------------------|---------------------------|-------------|-----------|---|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends |
| 25179M-AU-7 | DEVON ENERGY CORP | | 09/10/2024 | BANC OF AMERICA SECURITIES | | 5,467,580 | 6,000,000 | 71,667 |
| 26746*-AC-8 | DYAL CAPITAL PARTNERS III ISSUER (A), DYAL CAPITA | | 03/14/2024 | GOLDMAN SACHS | | 5,280,000 | 5,280,000 | |
| 26746*-AC-6 | DYAL CAPITAL PARTNERS III ISSUER (A), DYAL CAPITA | | 03/14/2024 | GOLDMAN SACHS | | 6,720,000 | 6,720,000 | |
| 268317-AT-1 | ELECTRICITE DE FRANCE SA | C. | 11/01/2024 | SG AMERICAS SECURITIES | | 4,481,350 | 5,000,000 | 30,556 |
| 26875P-AW-1 | EOG RESOURCES INC | | 11/22/2024 | Various | | 4,096,975 | 4,100,000 | 1,946 |
| 26884T-AZ-5 | ERAC USA FINANCE LLC | | 02/05/2024 | BANC OF AMERICA SECURITIES | | 4,995,550 | 5,000,000 | |
| 27616*-AK-1 | EASTERLY GOVERNMENT PROPERTIES, LP | | 08/14/2024 | CITIGROUP GLOBAL MARKET | | 1,000,000 | 1,000,000 | |
| 277432-AY-6 | EASTMAN CHEMICAL CO | | 02/15/2024 | CITIGROUP GLOBAL MARKET | | 2,994,330 | 3,000,000 | |
| 283677-G*-7 | EL PASO ELECTRIC COMPANY | | 02/15/2024 | WELLS FARGO SECURITIES LLC | | 3,000,000 | 3,000,000 | |
| 29374Y-AC-6 | EFF 2021-2 A3 - ABS | | 10/15/2024 | SG AMERICAS SECURITIES | | 1,482,188 | 1,500,000 | 802 |
| 29375C-AC-3 | EFF 231 A3 - ABS | | 10/07/2024 | Various | | 2,297,639 | 2,267,000 | 3,398 |
| 29379V-BC-6 | ENTERPRISE PRODUCTS OPERATING LLC | | 07/31/2024 | GOLDMAN SACHS | | 5,831,417 | 6,100,000 | 143,452 |
| 30036F-AB-7 | EVERGY KANSAS CENTRAL INC | | 07/17/2024 | MORGAN STANLEY & COMPANY | | 3,859,166 | 3,800,000 | 74,005 |
| 30037H-AA-4 | EVRG 24A A1 - ABS | | 02/14/2024 | CITIGROUP GLOBAL MARKET | | 4,999,674 | 5,000,000 | |
| 33768E-AA-0 | FKH 22SFR3 A - CMBS | | 06/06/2024 | Various | | 3,880,018 | 3,992,187 | 6,125 |
| 344928-AG-1 | FORDO 2023-A C - ABS | | 12/17/2024 | RBC DAIN RAUSCHER | | 5,777,360 | 5,710,000 | 2,622 |
| 345285-AA-8 | FORDO 2021-REV2 A - ABS | | 11/04/2024 | TORONTO DOMINION SECURITIES | | 5,406,797 | 5,750,000 | 4,888 |
| 345295-AG-4 | FORDO 2022-D C - ABS | | 06/24/2024 | INTL FCSTONE PARTNERS, LLP | | 3,261,250 | 3,200,000 | 5,742 |
| 34533Y-AE-0 | FORDO 2020-C A4 - ABS | | 05/08/2024 | TORONTO DOMINION SECURITIES | | 97,637 | 100,000 | 35 |
| 34533Y-AF-7 | FORDO 2020-C B - ABS | | 07/22/2024 | LLOYDS SECURITIES INC | | 976,328 | 1,000,000 | 176 |
| 36262G-AD-3 | GXO LOGISTICS INC | | 09/18/2024 | BARCLAYS CAPITAL | | 425,745 | 500,000 | 2,356 |
| 36262G-AG-6 | GXO LOGISTICS INC | | 09/18/2024 | BANC OF AMERICA SECURITIES | | 1,595,760 | 1,500,000 | 36,021 |
| 36265W-AE-3 | GMCAR 2022-3 A4 - ABS | | 08/01/2024 | SG AMERICAS SECURITIES | | 1,816,830 | 1,850,000 | 3,050 |
| 36269F-AF-3 | GMAIT 2024-1 B - ABS | | 09/04/2024 | WELLS FARGO SECURITIES LLC | | 2,025,859 | 2,000,000 | 4,442 |
| 36269W-AD-1 | GMAIT 2024-2 A3 - ABS | | 05/07/2024 | BMO CAPITAL MARKETS | | 1,599,907 | 1,600,000 | |
| 37045V-AF-7 | GENERAL MOTORS CO | | 07/31/2024 | BANC OF AMERICA SECURITIES | | 2,962,321 | 2,900,000 | 59,913 |
| 37045V-AJ-9 | GENERAL MOTORS CO | | 11/25/2024 | CITADEL SECURITIES INSTITUTIONAL LLC | | 3,074,254 | 3,375,000 | 26,813 |
| 37045X-ER-3 | GENERAL MOTORS FINANCIAL COMPANY INC | | 02/05/2024 | BARCLAYS CAPITAL | | 4,986,350 | 5,000,000 | |
| 37940X-AR-3 | GLOBAL PAYMENTS INC | | 11/01/2024 | GOLDMAN SACHS | | 2,985,540 | 3,000,000 | 39,667 |
| 380146-AE-0 | GMCAR 2022-1 B - ABS | | 06/04/2024 | BANC OF AMERICA SECURITIES | | 935,781 | 1,000,000 | 945 |
| 380149-AE-4 | GMCAR 2021-2 B - ABS | | 05/02/2024 | BMO CAPITAL MARKETS | | 1,431,797 | 1,500,000 | 908 |
| 403949-AQ-3 | HF SINCLAIR CORP | | 09/13/2024 | ROBERT W. BAIRD & CO. | | 2,480,300 | 2,500,000 | 15,625 |
| 40500*-AG-2 | H-E-B, LP | | 03/20/2024 | GOLDMAN SACHS | | 8,000,000 | 8,000,000 | |
| 40500*-AL-1 | H-E-B, LP | | 03/20/2024 | GOLDMAN SACHS | | 3,000,000 | 3,000,000 | |
| 40500*-AM-9 | H-E-B, LP | | 03/20/2024 | GOLDMAN SACHS | | 7,000,000 | 7,000,000 | |
| 40748*-AA-7 | HAMILTON LANE ADVISORS, L.L.C. | | 10/08/2024 | J P MORGAN SECURITIES | | 4,000,000 | 4,000,000 | |
| 42824C-BV-0 | HEWLETT PACKARD ENTERPRISE CO | | 09/12/2024 | MIZUHO SECURITIES USA INC | | 2,972,340 | 3,000,000 | |
| 438516-CU-8 | HONEYWELL INTERNATIONAL INC | | 03/22/2024 | J P MORGAN SECURITIES | | 2,487,364 | 2,470,000 | 9,544 |
| 44891R-AF-7 | HART 2020-C C - ABS | | 04/16/2024 | MITSUBISHI UFJ SECURITIES | | 5,009,877 | 5,225,000 | 470 |
| 44933L-AF-0 | HART 2021-A C - ABS | | 09/30/2024 | SMBC NIKKO SECURITIES AMERICA, INC. | | 1,191,217 | 1,225,000 | 724 |
| 44934K-AF-1 | HART 2021-B C - ABS | | 04/16/2024 | WELLS FARGO SECURITIES LLC | | 4,643,945 | 5,000,000 | 467 |
| 455434-BS-8 | INDIANAPOLIS POWER & LIGHT CO | | 03/22/2024 | KEYBANC CAPITAL MARKETS | | 4,009,434 | 4,673,000 | 15,862 |
| 46188D-AA-6 | IHSFR 24SFR1 A - CMBS | | 10/31/2024 | SG AMERICAS SECURITIES | | 432,330 | 454,222 | 707 |
| 481210-AW-1 | JRD HOLDINGS LLC | | 11/19/2024 | WELLS FARGO SECURITIES LLC | | 2,000,000 | 2,000,000 | |
| 49327V-2C-7 | KEYBANK NA | | 08/12/2024 | GOLDMAN SACHS | | 990,852 | 1,053,000 | 717 |
| 50203U-AA-1 | LBJ INFRASTRUCTURE GROUP LLC | | 12/19/2024 | WELLS FARGO SECURITIES LLC | | 1,358,980 | 2,000,000 | 35,861 |
| 505709-AC-9 | LADAR 243 A3 - ABS | | 10/16/2024 | J P MORGAN SECURITIES | | 3,224,862 | 3,225,000 | |
| 548661-EM-5 | LOWE'S COMPANIES INC | | 11/25/2024 | MORGAN STANLEY & COMPANY | | 1,387,943 | 1,390,000 | 8,905 |
| 548661-EN-3 | LOWE'S COMPANIES INC | | 11/01/2024 | BANC OF AMERICA SECURITIES | | 4,168,416 | 4,200,000 | 33,157 |
| 56081*-BF-6 | MAJOR LEAGUE BASEBALL TRUST | | 03/08/2024 | STONECASTLE SECURITIES, LLC, NEW YORK | | 6,634,950 | 7,000,000 | 56,778 |
| 56585A-AH-5 | MARATHON PETROLEUM CORP | | 11/01/2024 | GOLDMAN SACHS | | 2,970,065 | 3,500,000 | 24,014 |
| 571676-AE-5 | MARS INC | | 09/20/2024 | SANTANDER INVESTMENTS | | 94,591 | 109,000 | 2,057 |
| 589191-AA-1 | MILEAGE PLUS HOLDINGS LLC | | 01/19/2024 | CITIGROUP GLOBAL MARKET | | 1,750,786 | 1,748,600 | 10,419 |
| 61747Y-FG-5 | MORGAN STANLEY | | 02/16/2024 | Various | | 2,983,170 | 3,000,000 | 13,334 |
| 61747Y-FL-4 | MORGAN STANLEY | | 01/16/2024 | Various | | 2,004,816 | 2,000,000 | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|----------------------|---|---------|---------------|-------------------------------------|---------------------------|-------------|------------|---|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends |
| 61747Y-FV-2 | MORGAN STANLEY | | 11/18/2024 | MORGAN STANLEY & COMPANY | | 1,000,000 | 1,000,000 | |
| 61770K-AX-3 | MSC 2020-L4 A3 - CMBS | | 11/25/2024 | MORGAN STANLEY & COMPANY | | 2,760,239 | 3,090,000 | 5,789 |
| 62979*-AT-4 | NSA OP, LP | | 09/05/2024 | WELLS FARGO SECURITIES LLC | | 2,000,000 | 2,000,000 | |
| 62979*-AU-1 | NSA OP, LP | | 09/05/2024 | WELLS FARGO SECURITIES LLC | | 2,000,000 | 2,000,000 | |
| 62979*-AV-9 | NSA OP, LP | | 09/05/2024 | WELLS FARGO SECURITIES LLC | | 2,000,000 | 2,000,000 | |
| 649840-CW-3 | NEW YORK STATE ELECTRIC & GAS CORP | | 08/12/2024 | Various | | 7,856,190 | 7,856,000 | 3,582 |
| 65339K-CV-0 | NEXTERA ENERGY CAPITAL HOLDINGS INC | | 01/29/2024 | WELLS FARGO SECURITIES LLC | | 1,987,300 | 2,000,000 | |
| 65480B-AD-9 | NAROT 2021-A A4 - ABS | | 06/06/2024 | J P MORGAN SECURITIES | | 1,910,000 | 2,000,000 | 697 |
| 665501-AM-4 | NORTHERN NATURAL GAS CO | | 06/21/2024 | Various | | 2,193,343 | 3,214,000 | 20,945 |
| 665501-AN-2 | NORTHERN NATURAL GAS CO | | 01/29/2024 | BANC OF AMERICA SECURITIES | | 1,332,800 | 1,333,000 | |
| 678858-BM-2 | OKLAHOMA GAS AND ELECTRIC CO | | 05/06/2024 | SMBC NIKKO SECURITIES AMERICA, INC. | | 3,594,762 | 3,800,000 | 98,642 |
| 690742-AL-5 | OWENS CORNING | | 05/22/2024 | CORPORATE ACTION | | 910,986 | 1,000,000 | 9,431 |
| 693475-BW-4 | PNC FINANCIAL SERVICES GROUP INC | | 01/17/2024 | PNC CAPITAL MARKETS LLC | | 2,000,000 | 2,000,000 | |
| 69352P-AT-0 | PPL CAPITAL FUNDING INC | | 08/06/2024 | WELLS FARGO SECURITIES LLC | | 1,989,720 | 2,000,000 | |
| 718546-AH-7 | PHILLIPS 66 | | 07/17/2024 | MORGAN STANLEY & COMPANY | | 1,837,547 | 1,780,000 | 22,367 |
| 73102Q-AA-4 | POLAR TANKERS INC | | 02/07/2024 | GOLDMAN SACHS | | 960,458 | 934,789 | 13,753 |
| 74333C-AA-4 | PROG 22SFR7 A - CMBS | | 06/06/2024 | J P MORGAN SECURITIES | | 3,210,005 | 3,276,952 | 2,594 |
| 74333C-AC-0 | PROG 22SFR7 B - CMBS | | 02/08/2024 | SANTANDER INVESTMENTS | | 4,481,367 | 4,500,000 | 7,563 |
| 74333H-AA-3 | PROG 2021-SFR6 A - CMBS | | 03/19/2024 | BANK OF AMERICA MERRILL LYNCH | | 1,821,017 | 1,991,373 | 1,686 |
| 74334F-AA-6 | PROG 2023-SFR1 A - CMBS | | 06/21/2024 | J P MORGAN SECURITIES | | 1,925,185 | 1,995,576 | 5,482 |
| 754730-AF-6 | RAYMOND JAMES FINANCIAL INC | | 09/10/2024 | J P MORGAN SECURITIES | | 2,101,862 | 2,150,000 | 16,555 |
| 754730-AH-2 | RAYMOND JAMES FINANCIAL INC | | 11/01/2024 | J P MORGAN SECURITIES | | 1,003,050 | 1,350,000 | 4,781 |
| 76209P-AD-5 | RGA GLOBAL FUNDING | | 01/08/2024 | WELLS FARGO SECURITIES LLC | | 4,979,950 | 5,000,000 | |
| 808626-AG-0 | LEIDOS INC | | 10/24/2024 | STIFEL FINANCIAL CORP | | 1,003,750 | 1,000,000 | 17,417 |
| 83007C-AE-2 | 6297782 LLC | | 08/14/2024 | Various | | 3,007,890 | 3,000,000 | |
| 835495-AS-1 | SONOCO PRODUCTS CO | | 11/04/2024 | Various | | 6,892,310 | 7,000,000 | 12,778 |
| 84055*-AF-5 | SOUTH TEXAS ELECTRIC COOPERATIVE, INC. | | 02/28/2024 | KEYBANC CAPITAL MARKETS | | 3,000,000 | 3,000,000 | |
| 842434-OK-6 | SOUTHERN CALIFORNIA GAS CO | | 06/21/2024 | CITIGROUP GLOBAL MARKET | | 2,447,284 | 3,100,000 | 31,969 |
| 842434-DA-7 | SOUTHERN CALIFORNIA GAS CO | | 08/08/2024 | Various | | 11,920,421 | 11,855,000 | 171,085 |
| 84859D-AD-9 | SPIRE MISSOURI INC | | 08/06/2024 | TORONTO DOMINION SECURITIES | | 996,600 | 1,000,000 | |
| 857477-CG-6 | STATE STREET CORP | | 11/27/2024 | Various | | 7,860,163 | 7,500,000 | 73,476 |
| 86765B-AV-1 | ENERGY TRANSFER LP | | 11/01/2024 | GOLDMAN SACHS | | 4,545,600 | 5,000,000 | 25,500 |
| 87165B-AU-7 | SYNCHRONY FINANCIAL | | 02/13/2024 | J P MORGAN SECURITIES | | 2,427,525 | 2,500,000 | 6,545 |
| 87612G-AK-7 | TARGA RESOURCES CORP | | 08/06/2024 | CITIGROUP GLOBAL MARKET | | 999,430 | 1,000,000 | |
| 88316A-AA-9 | TMCL 241 A - ABS | C. | 08/06/2024 | WELLS FARGO SECURITIES LLC | | 4,999,930 | 5,000,000 | |
| 89157X-AE-1 | TOTALENERGIES CAPITAL SA | C. | 09/10/2024 | GOLDMAN SACHS | | 9,496,695 | 9,300,000 | 1,363 |
| 89616V-AA-8 | TON 24SFR2 A - CMBS | | 10/25/2024 | BANK OF AMERICA MERRILL LYNCH | | 5,933,263 | 5,996,270 | 21,362 |
| 89681L-AA-0 | TRITON CONTAINER INTERNATIONAL LTD | C. | 01/11/2024 | UBS FINANCIAL SERVICES | | 542,295 | 675,000 | 7,373 |
| 89788M-AS-1 | TRUIST FINANCIAL CORP | | 01/22/2024 | TRUIST FINANCIAL CORP | | 2,000,000 | 2,000,000 | |
| 90932L-AA-5 | UNITED AIRLINES 2015-1 PASS THROUGH TRUST - ABS | | 10/02/2024 | J P MORGAN SECURITIES | | 624,314 | 646,288 | 7,556 |
| 90932W-AA-1 | UNITED AIRLINES INC - ABS | | 07/22/2024 | GOLDMAN SACHS | | 2,000,000 | 2,000,000 | |
| 91159H-JG-6 | US BANCORP | | 02/09/2024 | MORGAN STANLEY & COMPANY | | 1,881,560 | 2,000,000 | 5,795 |
| 91159H-JR-2 | US BANCORP | | 01/18/2024 | US BANCORP INVESTMENTS INC. | | 3,000,000 | 3,000,000 | |
| 92660F-AT-1 | VIDEOTRON LTD | A. | 11/04/2024 | J P MORGAN SECURITIES | | 1,998,800 | 2,000,000 | |
| 92993*-AA-4 | WEC INFRASTRUCTURE ENERGY HOLDING III LLC | | 12/18/2024 | MTSUBISHI UFJ SECURITIES | | 3,000,000 | 3,000,000 | |
| 94990F-AD-3 | WFCM 2024-C63 A4 - CMBS | | 08/16/2024 | WELLS FARGO SECURITIES LLC | | 5,049,875 | 5,000,000 | 19,565 |
| 95000U-3K-7 | WELLS FARGO & CO | | 01/16/2024 | WELLS FARGO SECURITIES LLC | | 2,000,000 | 2,000,000 | |
| 95000U-3N-1 | WELLS FARGO & CO | | 11/25/2024 | WELLS FARGO SECURITIES LLC | | 2,400,000 | 2,400,000 | |
| 95709T-AJ-9 | EVERGY KANSAS CENTRAL INC | | 07/17/2024 | BARCLAYS CAPITAL | | 8,376,600 | 10,000,000 | 121,861 |
| 959802-AM-1 | WESTERN UNION CO | | 01/05/2024 | SEAPORT GROUP | | 6,277,519 | 6,272,000 | 19,443 |
| 96337R-AC-6 | WHISTLER PIPELINE LLC | | 07/24/2024 | Various | | 9,963,972 | 10,000,000 | |
| 98163H-AD-1 | WOSAT 2021-A B - ABS | | 04/15/2024 | RBC DAIN RAUSCHER | | 8,903,898 | 9,250,000 | 638 |
| 98163H-AE-9 | WOSAT 2021-A C - ABS | | 05/06/2024 | WELLS FARGO SECURITIES LLC | | 1,973,580 | 2,090,000 | 1,455 |
| 98163K-AD-4 | WOART 2021-D A4 - ABS | | 11/01/2024 | TORONTO DOMINION SECURITIES | | 4,831,641 | 5,000,000 | 3,056 |
| 98164C-AE-9 | WOART 2021-C B - ABS | | 06/24/2024 | INTL FCSTONE PARTNERS, LLP | | 2,883,203 | 3,050,000 | 712 |
| E8378*-AE-8 | REAL BETIS BALOMPI | C. | 07/17/2024 | GOLDMAN SACHS | | 3,000,000 | 3,000,000 | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

| 1 CUSIP Identification | 2 Description | 3 Foreign | 4 Date Acquired | 5 Name of Vendor | 6 Number of Shares of Stock | 7 Actual Cost | 8 Par Value | 9 Paid for Accrued Interest and Dividends |
|--|--------------------------------------|--------------|-----------------------|---------------------------------------|-----------------------------------|------------------|----------------|--|
| E9604@-AD-6 | VALENCIA CLUB DE FTBOL, S.A.D. | C | 10/30/2024 | GOLDMAN SACHS | | 3,000,000 | 3,000,000 | |
| G2001#-AB-0 | BRIDGEPOINT US FINANCE LIMITED | C | 09/06/2024 | MORGAN STANLEY & COMPANY | | 3,000,000 | 3,000,000 | |
| G2001#-AC-8 | BRIDGEPOINT US FINANCE LIMITED | C | 09/06/2024 | MORGAN STANLEY & COMPANY | | 2,000,000 | 2,000,000 | |
| G6369#-AC-5 | NSG UK ENTERPRISES LTD | C | 04/17/2024 | BANK OF AMERICA MERRILL LYNCH | | 2,220,000 | 2,220,000 | |
| G6369#-AE-1 | NSG UK ENTERPRISES LTD | C | 04/17/2024 | BANK OF AMERICA MERRILL LYNCH | | 3,440,000 | 3,440,000 | |
| G7742#-AB-3 | SG FINANCE & TREASURY LIMITED | C | 05/23/2024 | BANK OF AMERICA MERRILL LYNCH | | 2,000,000 | 2,000,000 | |
| Q0945#-AE-7 | AUSTRALIAN GAS NETWORKS LTD | C | 03/14/2024 | NAB CAPITAL | | 5,000,000 | 5,000,000 | |
| Q3629#-AS-2 | ETSA UTILITIES FINANCE PTY LTD | C | 03/13/2024 | STONECASTLE SECURITIES, LLC, NEW YORK | | 2,944,080 | 3,000,000 | 17,596 |
| Q3975#-AA-5 | GIP SHARON FINCO PTY LTD | C | 07/23/2024 | MITSUBISHI UFJ SECURITIES | | 10,000,000 | 10,000,000 | |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 553,980,991 | 566,704,878 | 2,211,737 |
| 2509999997. Total - Bonds - Part 3 | | | | | | | 562,449,309 | 2,234,970 |
| 2509999998. Total - Bonds - Part 5 | | | | | | | 158,057,925 | 1,444,411 |
| 2509999999. Total - Bonds | | | | | | | 720,507,234 | 3,679,381 |
| 143106-B@-0 | CARLYLE TACTICAL PRIVATE CREDIT FUND | | 09/16/2024 | GOLDMAN SACHS | 80,000,000 | 2,000,000 | 0.00 | |
| 4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred | | | | | | | 2,000,000 | XXX |
| 4509999997. Total - Preferred Stocks - Part 3 | | | | | | | 2,000,000 | XXX |
| 4509999998. Total - Preferred Stocks - Part 5 | | | | | | | | XXX |
| 4509999999. Total - Preferred Stocks | | | | | | | 2,000,000 | XXX |
| 3134#1-00-1 | FEDERAL HOME LOAN BANK OF DES MOINES | | 03/27/2024 | Unknown | 3,588,000 | 358,800 | | |
| 5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other | | | | | | | 358,800 | XXX |
| 5989999997. Total - Common Stocks - Part 3 | | | | | | | 358,800 | XXX |
| 5989999998. Total - Common Stocks - Part 5 | | | | | | | | XXX |
| 5989999999. Total - Common Stocks | | | | | | | 358,800 | XXX |
| 5999999999. Total - Preferred and Common Stocks | | | | | | | 2,358,800 | XXX |
| 6009999999 - Totals | | | | | | | 722,866,034 | 3,679,381 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---------------------------------------|---------|---------------|-------------------|---------------------------|------------------|------------------|------------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 36179M-V0-0 | G2 MA0623 - RMBS | | 12/01/2024 | Paydown | | 56,332 | 56,332 | 55,769 | 55,799 | | 534 | | 534 | | 56,332 | | | | 734 | 12/20/2042 |
| 36202D-J8-5 | G2 002987 - RMBS | | 12/01/2024 | Paydown | | 98 | 98 | 98 | 98 | | | | | | 98 | | | | 4 | 10/20/2030 |
| 36202D-LV-1 | G2 003040 - RMBS | | 12/01/2024 | Paydown | | 155 | 155 | 155 | 155 | | | | | | 155 | | | | 5 | 02/20/2031 |
| 36206A-LZ-4 | GN 405444 - RMBS | | 09/16/2024 | Paydown | | 27 | 27 | 28 | 27 | | | | | | 27 | | | | 1 | 04/15/2025 |
| 912828-3F-5 | UNITED STATES TREASURY | | 06/26/2024 | Various | | | | | | | | | | | | | | | 563 | 11/15/2027 |
| 912828-D5-6 | UNITED STATES TREASURY | | 08/15/2024 | Maturity @ 100.00 | | 1,900,000 | 1,900,000 | 1,932,023 | | (2,272) | | (2,272) | | | 1,900,000 | | | | 45,125 | 08/15/2024 |
| 0109999999 Subtotal - Bonds - U.S. Governments | | | | | | 1,956,612 | 1,956,612 | 1,988,074 | 56,078 | | (1,739) | | (1,739) | | 1,956,612 | | | | 46,431 | XXX |
| 940157-M6-4 | WASHINGTON SUBURBAN SANITARY DISTRICT | | 07/24/2024 | RAYMOND JAMES | | 981,900 | 1,000,000 | 1,029,500 | 1,008,487 | | (1,914) | | (1,914) | | 1,006,573 | | (24,673) | (24,673) | 26,000 | 06/01/2041 |
| 0709999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions | | | | | | 981,900 | 1,000,000 | 1,029,500 | 1,008,487 | | (1,914) | | (1,914) | | 1,006,573 | | (24,673) | (24,673) | 26,000 | XXX |
| 30767Y-AA-3 | FARM 231 A - CMO/RMBS | | 12/01/2024 | Paydown | | 303,027 | 303,027 | 249,972 | 250,945 | | 52,082 | | 52,082 | | 303,027 | | | | 3,536 | 07/25/2050 |
| 3128K0-2B-8 | FH A40770 - RMBS | | 12/01/2024 | Paydown | | 5,753 | 5,753 | 5,737 | 5,738 | | 16 | | 16 | | 5,753 | | | | 179 | 12/01/2035 |
| 3128K0-60-1 | FH A40879 - RMBS | | 12/01/2024 | Paydown | | 1,326 | 1,326 | 1,290 | 1,295 | | 31 | | 31 | | 1,326 | | | | 36 | 12/01/2035 |
| 3128MF-Q8-7 | FH G16550 - RMBS | | 12/01/2024 | Paydown | | 208,860 | 208,860 | 206,790 | 206,563 | | 2,298 | | 2,298 | | 208,860 | | | | 3,417 | 05/01/2033 |
| 3128MJ-4V-9 | FH G08835 - RMBS | | 12/01/2024 | Paydown | | 27,481 | 27,481 | 27,062 | 26,708 | | 773 | | 773 | | 27,481 | | | | 524 | 09/01/2048 |
| 3128MJ-PY-0 | FH G08438 - RMBS | | 12/01/2024 | Paydown | | 1,430 | 1,430 | 1,452 | 1,454 | | (24) | | (24) | | 1,430 | | | | 34 | 03/01/2041 |
| 3128MJ-UZ-1 | FH G08599 - RMBS | | 12/01/2024 | Paydown | | 7,879 | 7,879 | 8,183 | (441) | | (441) | | | | 7,879 | | | | 154 | 08/01/2044 |
| 3128MJ-VZ-0 | FH G08631 - RMBS | | 12/01/2024 | Paydown | | 84,273 | 84,273 | 84,418 | 84,515 | | (242) | | (242) | | 84,273 | | | | 1,411 | 03/01/2045 |
| 3128MJ-W5-5 | FH G08667 - RMBS | | 12/01/2024 | Paydown | | 33,156 | 33,156 | 34,164 | 34,732 | | (1,576) | | (1,576) | | 33,156 | | | | 658 | 09/01/2045 |
| 3128MJ-W9-7 | FH G08671 - RMBS | | 12/01/2024 | Paydown | | 32,274 | 32,274 | 33,252 | 33,794 | | (1,520) | | (1,520) | | 32,274 | | | | 634 | 10/01/2045 |
| 3128MJ-X3-9 | FH G08697 - RMBS | | 12/01/2024 | Paydown | | 338,835 | 338,835 | 340,112 | 340,847 | | (2,012) | | (2,012) | | 338,835 | | | | 5,638 | 03/01/2046 |
| 3128MJ-YM-6 | FH G08715 - RMBS | | 12/01/2024 | Paydown | | 33,340 | 33,340 | 33,576 | 33,695 | | (355) | | (355) | | 33,340 | | | | 547 | 08/01/2046 |
| 3128MJ-YY-0 | FH G08726 - RMBS | | 12/01/2024 | Paydown | | 34,360 | 34,360 | 34,783 | 34,998 | | (638) | | (638) | | 34,360 | | | | 564 | 10/01/2046 |
| 3128MJ-ZB-9 | FH G08737 - RMBS | | 12/01/2024 | Paydown | | 89,006 | 89,006 | 88,749 | 88,686 | | 321 | | 321 | | 89,006 | | | | 1,441 | 12/01/2046 |
| 3128MJ-ZF-0 | FH G08741 - RMBS | | 12/01/2024 | Paydown | | 9,692 | 9,692 | 9,782 | 9,822 | | (130) | | (130) | | 9,692 | | | | 162 | 01/01/2047 |
| 3128MJ-Z0-6 | FH G08750 - RMBS | | 12/01/2024 | Paydown | | 103,594 | 103,594 | 103,125 | 103,010 | | 584 | | 584 | | 103,594 | | | | 934 | 03/01/2047 |
| 3128MM-VZ-3 | FH G18631 - RMBS | | 12/01/2024 | Paydown | | 92,154 | 92,154 | 92,363 | 92,311 | | (157) | | (157) | | 92,154 | | | | 1,251 | 02/01/2032 |
| 3128MM-W7-4 | FH G18669 - RMBS | | 12/01/2024 | Paydown | | 203,228 | 203,228 | 196,886 | 196,747 | | 6,481 | | 6,481 | | 203,228 | | | | 2,772 | 12/01/2032 |
| 3128MM-WU-3 | FH G18658 - RMBS | | 12/01/2024 | Paydown | | 205,089 | 205,089 | 198,590 | 198,529 | | 6,559 | | 6,559 | | 205,089 | | | | 2,813 | 09/01/2032 |
| 3128MM-X8-1 | FH G18702 - RMBS | | 12/01/2024 | Paydown | | 21,754 | 21,754 | 21,757 | 21,763 | | (9) | | (9) | | 21,754 | | | | 404 | 08/01/2033 |
| 312926-7H-3 | FH C00896 - RMBS | | 12/01/2024 | Paydown | | 116 | 116 | 116 | 116 | | | | | | 116 | | | | 4 | 12/01/2029 |
| 31292H-D6-8 | FH C01025 - RMBS | | 12/01/2024 | Paydown | | 23 | 23 | 23 | 23 | | | | | | 23 | | | | 1 | 07/01/2030 |
| 31292H-FT-6 | FH C01078 - RMBS | | 12/01/2024 | Paydown | | 91 | 91 | 90 | 90 | | 1 | | 1 | | 91 | | | | 3 | 10/01/2030 |
| 31292K-Z2-6 | FH C03461 - RMBS | | 12/01/2024 | Paydown | | 1,807 | 1,807 | 1,808 | 1,808 | | (1) | | (1) | | 1,807 | | | | 43 | 02/01/2040 |
| 312936-Y2-7 | FH A89729 - RMBS | | 12/01/2024 | Paydown | | 905 | 905 | 905 | 905 | | (1) | | (1) | | 905 | | | | 17 | 11/01/2039 |
| 312945-ZD-3 | FH A97040 - RMBS | | 12/01/2024 | Paydown | | 1,269 | 1,269 | 1,246 | 1,241 | | 28 | | 28 | | 1,269 | | | | 27 | 02/01/2041 |
| 312946-X5-0 | FH A97900 - RMBS | | 12/01/2024 | Paydown | | 1,496 | 1,496 | 1,520 | 1,525 | | (29) | | (29) | | 1,496 | | | | 28 | 03/01/2041 |
| 312946-X6-8 | FH A97901 - RMBS | | 12/01/2024 | Paydown | | 903 | 903 | 887 | 890 | | 13 | | 13 | | 903 | | | | 2 | 01/01/2041 |
| 31298F-U3-4 | FH C46902 - RMBS | | 12/01/2024 | Paydown | | 69 | 69 | 69 | 69 | | | | | | 69 | | | | 20 | 09/01/2030 |
| 3132AC-YM-6 | FH ZT0716 - RMBS | | 12/01/2024 | Paydown | | 76,341 | 76,341 | 78,286 | 78,799 | | (2,458) | | (2,458) | | 76,341 | | | | 1,279 | 10/01/2033 |
| 3132CW-ZR-8 | FH SB0752 - RMBS | | 12/01/2024 | Paydown | | 136,636 | 136,636 | 135,697 | 135,706 | | 930 | | 930 | | 136,636 | | | | 3,365 | 10/01/2037 |
| 3132CX-E6-5 | FH SB1057 - RMBS | | 12/01/2024 | Paydown | | 128,863 | 128,863 | 128,822 | | 40 | | 40 | | | 128,863 | | | | 1,949 | 09/01/2038 |
| 3132D5-3T-7 | FH SB8010 - RMBS | | 12/01/2024 | Paydown | | 16,954 | 16,954 | 17,093 | 17,137 | | (183) | | (183) | | 16,954 | | | | 220 | 10/01/2034 |
| 3132D5-3Y-6 | FH SB8015 - RMBS | | 12/01/2024 | Paydown | | 17,840 | 17,840 | 18,032 | 18,087 | | (248) | | (248) | | 17,840 | | | | 244 | 11/01/2034 |
| 3132D5-6J-6 | FH SB8073 - RMBS | | 12/01/2024 | Paydown | | 34,971 | 34,971 | 35,777 | 35,693 | | (723) | | (723) | | 34,971 | | | | 286 | 11/01/2035 |
| 3132D6-C5-7 | FH SB8192 - RMBS | | 12/01/2024 | Paydown | | 243,626 | 243,626 | 243,930 | 243,914 | | (289) | | (289) | | 243,626 | | | | 7,696 | 10/01/2037 |
| 3132D6-D5-6 | FH SB8224 - RMBS | | 12/01/2024 | Paydown | | 770,915 | 770,915 | 768,209 | 526,385 | | 2,699 | | 2,699 | | 770,915 | | | | 19,535 | 04/01/2038 |
| 3132D6-DA-5 | FH SB8197 - RMBS | | 12/01/2024 | Paydown | | 114,053 | 114,053 | 111,923 | 111,974 | | 2,079 | | 2,079 | | 114,053 | | | | 2,644 | 12/01/2037 |
| 3132D6-DC-1 | FH SB8199 - RMBS | | 12/01/2024 | Paydown | | 124,095 | 124,095 | 122,059 | 122,088 | | 2,007 | | 2,007 | | 124,095 | | | | 3,171 | 12/01/2037 |
| 3132D6-DX-5 | FH SB8218 - RMBS | | 12/01/2024 | Paydown | | 178,413 | 178,413 | 174,678 | 174,698 | | 3,715 | | 3,715 | | 178,413 | | | | 5,435 | 03/01/2038 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|----------------------|-------------------|---------|---------------|-------------------|---------------------------|---------------|-----------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 3132D6-EG-1 | FH SB8235 - RMBS | | 12/01/2024 | Paydown | | 996,352 | 996,352 | 993,079 | 993,091 | | 3,261 | | 3,261 | | 996,352 | | | | 30,425 | 06/01/2038 |
| 3132D6-ER-7 | FH SB8244 - RMBS | | 12/01/2024 | Paydown | | 215,182 | 215,182 | 214,140 | 214,132 | | 1,050 | | 1,050 | | 215,182 | | | | 6,210 | 07/01/2038 |
| 3132DS-XG-2 | FH SD5179 - RMBS | | 12/01/2024 | Paydown | | 18,014 | 18,014 | 18,639 | | | (625) | | (625) | | 18,014 | | | | 111 | 12/01/2044 |
| 3132DV-3M-5 | FH SD8004 - RMBS | | 12/01/2024 | Paydown | | 58,732 | 58,732 | 59,170 | 59,702 | | (970) | | (970) | | 58,732 | | | | 976 | 08/01/2049 |
| 3132DV-4E-2 | FH SD8021 - RMBS | | 12/01/2024 | Paydown | | 147,462 | 147,462 | 146,169 | 145,556 | | 1,906 | | 1,906 | | 147,462 | | | | 2,121 | 09/01/2049 |
| 3132DV-4H-5 | FH SD8024 - RMBS | | 12/01/2024 | Paydown | | 83,686 | 83,686 | 85,253 | 86,654 | | (2,968) | | (2,968) | | 83,686 | | | | 739 | 11/01/2049 |
| 3132DV-5K-7 | FH SD8050 - RMBS | | 12/01/2024 | Paydown | | 29,177 | 29,177 | 29,893 | 30,499 | | (1,322) | | (1,322) | | 29,177 | | | | 486 | 03/01/2050 |
| 3132DV-5W-1 | FH SD8061 - RMBS | | 12/01/2024 | Paydown | | 88,208 | 88,208 | 91,867 | 93,412 | | (5,205) | | (5,205) | | 88,208 | | | | 1,223 | 05/01/2050 |
| 3132DV-6C-4 | FH SD8067 - RMBS | | 12/01/2024 | Paydown | | 65,187 | 65,187 | 67,983 | 69,037 | | (3,851) | | (3,851) | | 65,187 | | | | 476 | 06/01/2050 |
| 3132DV-7K-5 | FH SD8098 - RMBS | | 12/01/2024 | Paydown | | 87,682 | 87,682 | 90,563 | 90,635 | | (2,953) | | (2,953) | | 87,682 | | | | 981 | 10/01/2050 |
| 3132DV-7L-3 | FH SD8099 - RMBS | | 12/01/2024 | Paydown | | 38,854 | 38,854 | 40,591 | 41,012 | | (2,158) | | (2,158) | | 38,854 | | | | 546 | 10/01/2050 |
| 3132DW-AD-5 | FH SD8104 - RMBS | | 12/01/2024 | Paydown | | 137,514 | 137,514 | 138,127 | 138,071 | | (556) | | (556) | | 137,514 | | | | 1,146 | 11/01/2050 |
| 3132DW-AM-5 | FH SD8112 - RMBS | | 12/01/2024 | Paydown | | 137,642 | 137,642 | 138,524 | 138,438 | | (795) | | (795) | | 137,642 | | | | 1,153 | 12/01/2050 |
| 3132WH-5N-1 | FH 044452 - RMBS | | 12/01/2024 | Paydown | | 102,596 | 102,596 | 101,570 | 101,227 | | 1,369 | | 1,369 | | 102,596 | | | | 1,723 | 11/01/2046 |
| 3133AM-EP-7 | FH QC2842 - RMBS | | 12/01/2024 | Paydown | | 8,571 | 8,571 | 8,880 | 8,865 | | (294) | | (294) | | 8,571 | | | | 119 | 06/01/2051 |
| 3133KJ-6L-1 | FH RA3575 - RMBS | | 12/01/2024 | Paydown | | 128,555 | 128,555 | 131,071 | 131,125 | | (2,569) | | (2,569) | | 128,555 | | | | 718 | 09/01/2050 |
| 3133KK-7E-3 | FH RA4493 - RMBS | | 12/01/2024 | Paydown | | 226,631 | 226,631 | 234,643 | 234,034 | | (7,403) | | (7,403) | | 226,631 | | | | 2,486 | 02/01/2051 |
| 31384V-2A-9 | FN 535469 - RMBS | | 12/01/2024 | Paydown | | 152 | 152 | 143 | 148 | | 5 | | 5 | | 152 | | | | 5 | 07/01/2030 |
| 31384V-T8-5 | FN 535275 - RMBS | | 12/01/2024 | Paydown | | 211 | 211 | 210 | 210 | | 1 | | 1 | | 211 | | | | 7 | 05/01/2030 |
| 31384V-ZC-9 | FN 535439 - RMBS | | 12/01/2024 | Paydown | | 24 | 24 | 24 | 24 | | | | | | 24 | | | | 1 | 08/01/2030 |
| 31384W-LC-2 | FN 535923 - RMBS | | 12/01/2024 | Paydown | | 297 | 297 | 300 | 298 | | (1) | | (1) | | 297 | | | | 11 | 05/01/2031 |
| 313847-2B-3 | FN AH6169 - RMBS | | 12/01/2024 | Paydown | | 1,039 | 1,039 | 1,053 | 1,052 | | (13) | | (13) | | 1,039 | | | | 24 | 02/01/2041 |
| 313847-QL-5 | FN AH5858 - RMBS | | 12/01/2024 | Paydown | | 1,009 | 1,009 | 990 | 985 | | 24 | | 24 | | 1,009 | | | | 27 | 02/01/2041 |
| 3138EK-67-4 | FN AL2921 - RMBS | | 12/01/2024 | Paydown | | 4,476 | 4,476 | 4,519 | 4,522 | | (45) | | (45) | | 4,476 | | | | 82 | 08/01/2042 |
| 3138ER-6B-1 | FN AL9865 - RMBS | | 12/01/2024 | Paydown | | 163,458 | 163,458 | 163,926 | 164,160 | | (701) | | (701) | | 163,458 | | | | 2,732 | 02/01/2047 |
| 3138W-GB-4 | FN AR9193 - RMBS | | 12/01/2024 | Paydown | | 156,565 | 156,565 | 156,761 | 156,742 | | (177) | | (177) | | 156,565 | | | | 1,491 | 03/01/2043 |
| 3138WR-WP-1 | FN AT4253 - RMBS | | 12/01/2024 | Paydown | | 31,954 | 31,954 | 30,863 | 30,668 | | 1,286 | | 1,286 | | 31,954 | | | | 574 | 06/01/2043 |
| 3138WV-PE-5 | FN AT7620 - RMBS | | 12/01/2024 | Paydown | | 29,762 | 29,762 | 28,781 | 28,705 | | 1,056 | | 1,056 | | 29,762 | | | | 261 | 06/01/2043 |
| 31403C-X0-9 | FN 745087 - RMBS | | 12/01/2024 | Paydown | | 3,519 | 3,519 | 3,504 | 3,505 | | 15 | | 15 | | 3,519 | | | | 101 | 12/01/2035 |
| 31403D-RH-4 | FN 745788 - RMBS | | 12/01/2024 | Paydown | | 213 | 213 | 214 | 231 | | (18) | | (18) | | 213 | | | | 7 | 08/01/2036 |
| 31403D-SE-0 | FN 745817 - RMBS | | 12/01/2024 | Paydown | | 687 | 687 | 659 | 659 | | 25 | | 25 | | 687 | | | | 18 | 09/01/2036 |
| 31405R-7F-7 | FN 797494 - RMBS | | 12/01/2024 | Paydown | | 3,417 | 3,417 | 3,235 | 3,221 | | 195 | | 195 | | 3,417 | | | | 64 | 03/01/2035 |
| 31406N-FF-6 | FN 814766 - RMBS | | 12/01/2024 | Paydown | | 1,524 | 1,524 | 1,487 | 1,486 | | 39 | | 39 | | 1,524 | | | | 42 | 04/01/2035 |
| 31407C-GH-4 | FN 826500 - RMBS | | 12/01/2024 | Paydown | | 5,276 | 5,276 | 5,055 | 5,090 | | 186 | | 186 | | 5,276 | | | | 145 | 08/01/2035 |
| 31407M-HR-3 | FN 834768 - RMBS | | 12/01/2024 | Paydown | | 586 | 586 | 576 | 577 | | 9 | | 9 | | 586 | | | | 16 | 07/01/2035 |
| 3140J9-SN-2 | FN BM5024 - RMBS | | 12/01/2024 | Paydown | | 86,247 | 86,247 | 86,988 | 87,506 | | (1,259) | | (1,259) | | 86,247 | | | | 746 | 11/01/2048 |
| 3140K1-4D-5 | FN B06219 - RMBS | | 12/01/2024 | Paydown | | 49,938 | 49,938 | 52,568 | 54,016 | | (4,077) | | (4,077) | | 49,938 | | | | 855 | 12/01/2049 |
| 3140KD-KX-7 | FN BP5709 - RMBS | | 12/01/2024 | Paydown | | 74,575 | 74,575 | 77,351 | 78,005 | | (3,431) | | (3,431) | | 74,575 | | | | 967 | 05/01/2050 |
| 3140LY-P6-4 | FN BT9444 - RMBS | | 12/01/2024 | Paydown | | 368,265 | 368,265 | 371,372 | 370,962 | | (2,697) | | (2,697) | | 368,265 | | | | 3,998 | 11/01/2036 |
| 3140OD-XC-3 | FN CA6074 - RMBS | | 12/01/2024 | Paydown | | 77,660 | 77,660 | 81,422 | 83,021 | | (5,361) | | (5,361) | | 77,660 | | | | 1,115 | 06/01/2036 |
| 3140QG-D4-6 | FN CA8222 - RMBS | | 12/01/2024 | Paydown | | 163,800 | 163,800 | 164,850 | 164,767 | | (967) | | (967) | | 163,800 | | | | 1,428 | 12/01/2050 |
| 3140X6-VF-5 | FN FM3313 - RMBS | | 12/01/2024 | Paydown | | 58,797 | 58,797 | 60,837 | 60,972 | | (2,174) | | (2,174) | | 58,797 | | | | 644 | 08/01/2035 |
| 3140X8-RO-2 | FN FIM4994 - RMBS | | 12/01/2024 | Paydown | | 147,509 | 147,509 | 153,231 | 153,107 | | (5,598) | | (5,598) | | 147,509 | | | | 1,622 | 12/01/2035 |
| 3140X9-C7-8 | FN FIM5493 - RMBS | | 12/01/2024 | Paydown | | 137,402 | 137,402 | 143,865 | 143,555 | | (6,152) | | (6,152) | | 137,402 | | | | 1,594 | 02/01/2036 |
| 3140XC-NV-6 | FN FIM8503 - RMBS | | 12/01/2024 | Paydown | | 573,584 | 573,584 | 595,553 | 594,761 | | (21,177) | | (21,177) | | 573,584 | | | | 7,624 | 04/01/2036 |
| 3140XD-QA-7 | FN FIM9448 - RMBS | | 12/01/2024 | Paydown | | 138,831 | 138,831 | 139,433 | 139,371 | | (540) | | (540) | | 138,831 | | | | 1,465 | 10/01/2051 |
| 3140XH-X9-3 | FN FS2503 - RMBS | | 12/01/2024 | Paydown | | 183,638 | 183,638 | 177,089 | 177,462 | | 6,176 | | 6,176 | | 183,638 | | | | 3,706 | 07/01/2037 |
| 3140XJ-3A-9 | FN FS3492 - RMBS | | 12/01/2024 | Paydown | | 315,211 | 315,211 | 316,344 | 316,329 | | (1,118) | | (1,118) | | 315,211 | | | | 7,697 | 01/01/2038 |
| 3140XJ-H2-2 | FN FS2948 - RMBS | | 12/01/2024 | Paydown | | 288,468 | 288,468 | 285,469 | 285,535 | | 2,932 | | 2,932 | | 288,468 | | | | 6,475 | 09/01/2037 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|----------------------|----------------------------|---------|---------------|-------------------|---------------------------|---------------|-----------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 3140XK-FN-5 | FN FS3772 - RMBS | | 12/01/2024 | Paydown | | 139,007 | 139,007 | 138,952 | | | 54 | | 54 | | 139,007 | | | | 3,001 | 12/01/2037 |
| 3140XK-FV-7 | FN FS3779 - RMBS | | 12/01/2024 | Paydown | | 405,919 | 405,919 | 412,452 | 412,343 | | (6,424) | | (6,424) | | 405,919 | | | | 10,261 | 11/01/2037 |
| 3140XQ-SV-0 | FN FS8631 - RMBS | | 12/01/2024 | Paydown | | 122,642 | 122,642 | 125,919 | | | (3,277) | | (3,277) | | 122,642 | | | | 1,620 | 07/01/2054 |
| 31412M-5A-2 | FN 929741 - RMBS | | 12/01/2024 | Paydown | | 169 | 169 | 182 | 179 | | (10) | | (10) | | 169 | | | | 6 | 07/01/2038 |
| 31412N-3Q-7 | FN 930607 - RMBS | | 12/01/2024 | Paydown | | 522 | 522 | 523 | 523 | | (1) | | (1) | | 522 | | | | 13 | 02/01/2039 |
| 31412Q-P5-2 | FN 932044 - RMBS | | 12/01/2024 | Paydown | | 809 | 809 | 815 | 815 | | (7) | | (7) | | 809 | | | | 21 | 09/01/2039 |
| 31413E-CY-9 | FN 942987 - RMBS | | 12/01/2024 | Paydown | | 319 | 319 | 344 | 339 | | (20) | | (20) | | 319 | | | | 8 | 09/01/2037 |
| 31414N-HG-2 | FN 971031 - RMBS | | 12/01/2024 | Paydown | | 561 | 561 | 562 | 562 | | (1) | | (1) | | 561 | | | | 13 | 01/01/2039 |
| 31416T-NQ-8 | FN AA9398 - RMBS | | 12/01/2024 | Paydown | | 3,320 | 3,320 | 3,331 | 3,332 | | (11) | | (11) | | 3,320 | | | | 81 | 07/01/2039 |
| 31417E-SS-1 | FN AB7728 - RMBS | | 12/01/2024 | Paydown | | 57,707 | 57,707 | 55,322 | 55,188 | | 2,518 | | 2,518 | | 57,707 | | | | 414 | 01/01/2043 |
| 31417F-YA-0 | FN AB8904 - RMBS | | 12/01/2024 | Paydown | | 20,613 | 20,613 | 19,748 | 19,728 | | 885 | | 885 | | 20,613 | | | | 274 | 03/01/2043 |
| 31417G-6A-9 | FN AB9864 - RMBS | | 12/01/2024 | Paydown | | 121,716 | 121,716 | 124,531 | 124,854 | | (3,137) | | (3,137) | | 121,716 | | | | 2,207 | 07/01/2043 |
| 31417W-SK-8 | FN AC9521 - RMBS | | 12/01/2024 | Paydown | | 1,140 | 1,140 | 1,113 | 1,112 | | 28 | | 28 | | 1,140 | | | | 27 | 01/01/2040 |
| 31418B-5E-2 | FN MA2644 - RMBS | | 12/01/2024 | Paydown | | 76,032 | 76,032 | 78,099 | 77,678 | | (1,646) | | (1,646) | | 76,032 | | | | 1,023 | 06/01/2031 |
| 31418C-5U-4 | FN MA3558 - RMBS | | 12/01/2024 | Paydown | | 118,252 | 118,252 | 120,561 | 121,285 | | (3,033) | | (3,033) | | 118,252 | | | | 1,851 | 01/01/2034 |
| 31418C-BF-0 | FN MA2737 - RMBS | | 12/01/2024 | Paydown | | 246,409 | 246,409 | 247,063 | 247,559 | | (1,150) | | (1,150) | | 246,409 | | | | 4,064 | 09/01/2046 |
| 31418C-DH-4 | FN MA2803 - RMBS | | 12/01/2024 | Paydown | | 294,118 | 294,118 | 294,279 | 294,177 | | (59) | | (59) | | 294,118 | | | | 3,940 | 11/01/2031 |
| 31418C-EC-4 | FN MA2830 - RMBS | | 12/01/2024 | Paydown | | 210,234 | 210,234 | 210,924 | 210,751 | | (517) | | (517) | | 210,234 | | | | 2,831 | 12/01/2031 |
| 31418C-FD-1 | FN MA2863 - RMBS | | 12/01/2024 | Paydown | | 73,087 | 73,087 | 73,111 | 73,168 | | (81) | | (81) | | 73,087 | | | | 645 | 01/01/2047 |
| 31418C-GG-3 | FN MA2898 - RMBS | | 12/01/2024 | Paydown | | 326,374 | 326,374 | 324,359 | 325,064 | | 1,310 | | 1,310 | | 326,374 | | | | 4,447 | 02/01/2032 |
| 31418C-PK-4 | FN MA3125 - RMBS | | 12/01/2024 | Paydown | | 16,992 | 16,992 | 17,542 | 17,552 | | (560) | | (560) | | 16,992 | | | | 278 | 09/01/2032 |
| 31418C-QA-5 | FN MA3148 - RMBS | | 12/01/2024 | Paydown | | 139,270 | 139,270 | 139,662 | 140,146 | | (876) | | (876) | | 139,270 | | | | 2,681 | 10/01/2047 |
| 31418C-SG-0 | FN MA3218 - RMBS | | 12/01/2024 | Paydown | | 67,708 | 67,708 | 67,568 | 67,565 | | 142 | | 142 | | 67,708 | | | | 1,112 | 12/01/2032 |
| 31418C-UJ-1 | FN MA3284 - RMBS | | 12/01/2024 | Paydown | | 71,283 | 71,283 | 71,102 | 71,099 | | 184 | | 184 | | 71,283 | | | | 1,321 | 02/01/2033 |
| 31418C-W5-9 | FN MA3356 - RMBS | | 12/01/2024 | Paydown | | 139,224 | 139,224 | 139,202 | 139,418 | | (195) | | (195) | | 139,224 | | | | 1,411 | 05/01/2048 |
| 31418D-5C-2 | FN MA4442 - RMBS | | 12/01/2024 | Paydown | | 149,857 | 149,857 | 154,974 | 154,299 | | (4,441) | | (4,441) | | 149,857 | | | | 1,627 | 10/01/2036 |
| 31418D-C5-9 | FN MA3691 - RMBS | | 12/01/2024 | Paydown | | 25,678 | 25,678 | 25,793 | 25,941 | | (263) | | (263) | | 25,678 | | | | 440 | 07/01/2049 |
| 31418D-EK-4 | FN MA3737 - RMBS | | 12/01/2024 | Paydown | | 14,174 | 14,174 | 14,367 | 14,435 | | (262) | | (262) | | 14,174 | | | | 186 | 08/01/2034 |
| 31418D-ES-7 | FN MA3744 - RMBS | | 12/01/2024 | Paydown | | 66,680 | 66,680 | 67,308 | 68,003 | | (1,322) | | (1,322) | | 66,680 | | | | 1,126 | 08/01/2049 |
| 31418D-JR-4 | FN MA3871 - RMBS | | 12/01/2024 | Paydown | | 51,014 | 51,014 | 51,943 | 52,761 | | (1,747) | | (1,747) | | 51,014 | | | | 848 | 12/01/2049 |
| 31418D-LX-8 | FN MA3941 - RMBS | | 12/01/2024 | Paydown | | 48,691 | 48,691 | 50,122 | 50,271 | | (1,580) | | (1,580) | | 48,691 | | | | 535 | 02/01/2035 |
| 31418D-SH-6 | FN MA4119 - RMBS | | 12/01/2024 | Paydown | | 126,148 | 126,148 | 130,820 | 131,031 | | (4,883) | | (4,883) | | 126,148 | | | | 1,422 | 09/01/2050 |
| 31418D-SL-7 | FN MA4122 - RMBS | | 12/01/2024 | Paydown | | 194,292 | 194,292 | 199,499 | 199,105 | | (4,813) | | (4,813) | | 194,292 | | | | 1,619 | 09/01/2035 |
| 31418D-TL-6 | FN MA4154 - RMBS | | 12/01/2024 | Paydown | | 501,091 | 501,091 | 512,901 | 511,382 | | (10,292) | | (10,292) | | 501,091 | | | | 4,126 | 10/01/2035 |
| 31418D-TQ-5 | FN MA4158 - RMBS | | 12/01/2024 | Paydown | | 89,693 | 89,693 | 92,566 | 92,594 | | (2,901) | | (2,901) | | 89,693 | | | | 524 | 10/01/2050 |
| 31418D-UC-4 | FN MA4178 - RMBS | | 12/01/2024 | Paydown | | 53,090 | 53,090 | 53,679 | 53,618 | | (528) | | (528) | | 53,090 | | | | 435 | 11/01/2035 |
| 31418D-UG-5 | FN MA4182 - RMBS | | 12/01/2024 | Paydown | | 92,457 | 92,457 | 95,570 | 95,557 | | (3,100) | | (3,100) | | 92,457 | | | | 541 | 11/01/2050 |
| 31418D-VA-7 | FN MA4208 - RMBS | | 12/01/2024 | Paydown | | 137,171 | 137,171 | 142,310 | 142,207 | | (5,036) | | (5,036) | | 137,171 | | | | 1,542 | 12/01/2050 |
| 31418D-VB-5 | FN MA4209 - RMBS | | 12/01/2024 | Paydown | | 134,826 | 134,826 | 136,596 | 136,417 | | (1,591) | | (1,591) | | 134,826 | | | | 1,142 | 12/01/2050 |
| 31418D-VW-9 | FN MA4228 - RMBS | | 12/01/2024 | Paydown | | 512,344 | 512,344 | 525,953 | 523,923 | | (11,579) | | (11,579) | | 512,344 | | | | 4,225 | 01/01/2036 |
| 31418D-X9-8 | FN MA4303 - RMBS | | 12/01/2024 | Paydown | | 181,175 | 181,175 | 187,304 | 186,574 | | (5,399) | | (5,399) | | 181,175 | | | | 1,988 | 04/01/2036 |
| 31418E-FH-8 | FN MA4667 - RMBS | | 12/01/2024 | Paydown | | 82,254 | 82,254 | 82,035 | 82,036 | | 218 | | 218 | | 82,254 | | | | 1,647 | 07/01/2037 |
| 31418M-WA-6 | FN AD0640 - RMBS | | 12/01/2024 | Paydown | | 320 | 320 | 346 | 346 | | (19) | | (19) | | 320 | | | | 11 | 03/01/2039 |
| 31419B-YR-0 | FN AE1619 - RMBS | | 12/01/2024 | Paydown | | 1,069 | 1,069 | 1,073 | 1,075 | | (6) | | (6) | | 1,069 | | | | 20 | 10/01/2040 |
| 31419C-2C-6 | FN AE2570 - RMBS | | 12/01/2024 | Paydown | | 449 | 449 | 453 | 454 | | (5) | | (5) | | 449 | | | | 9 | 09/01/2040 |
| 31419F-FC-5 | FN AE4662 - RMBS | | 12/01/2024 | Paydown | | 2,386 | 2,386 | 2,394 | 2,405 | | (18) | | (18) | | 2,386 | | | | 33 | 10/01/2040 |
| 35563P-2S-7 | SCRT 2021-2 MTU - CMO/RMBS | | 12/02/2024 | Paydown | | 117,202 | 117,202 | 123,770 | 121,855 | | (4,653) | | (4,653) | | 117,202 | | | | 926 | 11/25/2060 |
| 35563P-AL-3 | SCRT 2017-1 MA - CMO/RMBS | | 12/01/2024 | Paydown | | 180,575 | 180,575 | 170,622 | 172,665 | | 7,910 | | 7,910 | | 180,575 | | | | 2,906 | 01/25/2056 |
| 35563P-E3-9 | SCRT 2022-2 MA - CMO/RMBS | | 12/01/2024 | Paydown | | 89,625 | 89,625 | 84,366 | 86,338 | | 3,287 | | 3,287 | | 89,625 | | | | 1,365 | 04/25/2062 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|--|--|---------|---------------|---------------------|---------------------------|-------------------|-------------------|-------------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 35563P-MM-8 | SCRT 2019-4 MB - CMO/RMS | | 12/02/2024 | Paydown | | 30,201 | 22,816 | 20,168 | 20,458 | | 9,743 | | 9,743 | | 30,201 | | | | 1,198 | 02/25/2059 |
| 60416Q-FU-3 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | 12/01/2024 | Paydown | | 148,856 | 148,856 | 141,755 | 143,258 | | 5,597 | | 5,597 | | 148,856 | | | | 2,213 | 12/01/2042 |
| 60416Q-FV-1 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | 12/01/2024 | Paydown | | 355,459 | 355,459 | 339,392 | 342,717 | | 12,742 | | 12,742 | | 355,459 | | | | 5,495 | 03/01/2043 |
| 60416Q-GD-0 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | 12/01/2024 | Paydown | | 23,802 | 23,802 | 23,802 | 23,802 | | | | | | 23,802 | | | | 205 | 04/01/2045 |
| 60416Q-GF-5 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | 12/01/2024 | Redemption @ 100.00 | | 178,400 | 178,400 | 173,920 | 174,690 | | 62 | | 62 | | 174,752 | | 3,648 | 3,648 | 3,069 | 11/01/2045 |
| 60416Q-GG-3 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | 12/01/2024 | Paydown | | 238,446 | 238,446 | 233,718 | 236,510 | | 1,936 | | 1,936 | | 238,446 | | | | 3,713 | 02/01/2046 |
| 60416Q-GH-1 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | 12/01/2024 | Paydown | | 256,639 | 256,639 | 246,563 | 251,992 | | 4,647 | | 4,647 | | 256,639 | | | | 4,099 | 04/01/2046 |
| 60416Q-GM-0 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | 12/01/2024 | Paydown | | 124,992 | 124,992 | 119,327 | 122,243 | | 2,749 | | 2,749 | | 124,992 | | | | 1,786 | 10/01/2046 |
| 60416Q-HE-7 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | 12/01/2024 | Paydown | | 24,965 | 24,965 | 24,965 | 24,965 | | | | | | 24,965 | | | | 541 | 09/01/2048 |
| 60416Q-HG-2 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | 12/01/2024 | Paydown | | 22,614 | 22,614 | 22,617 | 22,616 | | (2) | | (2) | | 22,614 | | | | 620 | 11/01/2048 |
| 60416Q-HL-1 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN | | 12/01/2024 | Paydown | | 52,627 | 52,627 | 52,653 | 52,651 | | (24) | | (24) | | 52,627 | | | | 533 | 03/01/2049 |
| 799054-HE-4 | SAN MATEO CNTY CALIF TRAN DIST SALES TAX | | 07/22/2024 | RAYMOND JAMES | | 1,947,000 | 2,000,000 | 1,962,280 | 1,977,563 | | 1,140 | | 1,140 | | 1,978,703 | | (31,703) | (31,703) | 41,889 | 06/01/2033 |
| 0909999999 Subtotal - Bonds - U.S. Special Revenues | | | | | | 18,233,731 | 18,279,346 | 18,247,236 | 17,635,953 | | (28,330) | | (28,330) | | 18,261,786 | | (28,055) | (28,055) | 308,412 | XXX |
| 00817Y-AZ-1 | AETNA INC | | 12/18/2024 | TENDER | | 750,060 | 1,000,000 | 996,820 | 997,264 | | 70 | | 70 | | 997,334 | | | | (195,284) | 08/15/2047 |
| 009088-AA-3 | AIR CANADA 2015-2 PASS THRU TRUSTS - ABS | | 12/15/2024 | Paydown | | 24,183 | 24,183 | 23,246 | | | 937 | | 937 | | 24,183 | | | | 453 | 06/15/2029 |
| 009088-AB-1 | AIR CANADA 2015-2 PASS THRU TRUSTS - ABS | | 12/15/2024 | Paydown | | 202,529 | 202,529 | 195,187 | | | 7,342 | | 7,342 | | 202,529 | | | | 4,177 | 06/15/2029 |
| 009090-AA-9 | AIR CANADA 2015-1 PASS THROUGH TRUST - ABS | | 09/15/2024 | Paydown | | 173,697 | 173,696 | 159,699 | 163,020 | | 10,677 | | 10,677 | | 173,697 | | | | 4,690 | 09/15/2028 |
| 02311F-AD-8 | AMAROK HOLDINGS, LLC | | 12/31/2024 | Paydown | | 152,319 | 152,319 | 152,319 | 152,319 | | | | | | 152,319 | | | | 10,440 | 09/30/2038 |
| 023771-R9-1 | AMERICAN AIRLINES INC PASS THRU CERT SE | | 10/15/2024 | Paydown | | 41,139 | 41,139 | 38,980 | | | 2,160 | | 2,160 | | 41,139 | | | | 617 | 04/15/2030 |
| 023771-S2-5 | AMERICAN AIRLINES INC PASS THRU CERT SE | | 10/15/2024 | Paydown | | 32,561 | 32,561 | 32,561 | 32,561 | | (1) | | (1) | | 32,561 | | | | 793 | 04/15/2030 |
| 02377B-AA-4 | AMERICAN AIRLINES 2015-2 PASS THRU TRUSTS | | 09/22/2024 | Paydown | | 71,090 | 71,090 | 71,090 | 71,092 | | (2) | | (2) | | 71,090 | | | | 2,133 | 03/22/2029 |
| 02379K-AA-2 | AMERICAN AIRLINES PASS THRU TRUST 2021-1A | | 07/11/2024 | Paydown | | 107,246 | 107,246 | 88,371 | | | 18,109 | | 18,109 | | 107,246 | | | | 2,313 | 01/11/2036 |
| 03076C-AG-1 | AMERIPRISE FINANCIAL INC | | 10/15/2024 | Maturity @ 100.00 | | 2,100,000 | 2,100,000 | 2,185,885 | 2,118,611 | | (18,611) | | (18,611) | | 2,100,000 | | | | 77,700 | 10/15/2024 |
| 030981-AJ-3 | AMERIGAS PARTNERS LP | | 12/03/2024 | Various | | 979,125 | 1,000,000 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | (20,875) | (20,875) | 75,722 | 08/20/2026 |
| 03236V-AB-7 | AXIS 2022-1 A2 - ABS | | 12/20/2024 | Paydown | | 227,468 | 227,468 | 219,471 | | | 7,550 | | 7,550 | | 227,468 | | | | 1,961 | 10/20/2027 |
| 03236X-AB-3 | AXIS 2022-2 A2 - ABS | | 12/20/2024 | Paydown | | 511,571 | 511,571 | 508,186 | 476,009 | | 2,836 | | 2,836 | | 511,571 | | | | 14,496 | 06/21/2028 |
| 03236Y-AB-1 | AXIS 231 A2 - ABS | | 12/20/2024 | Paydown | | 530,196 | 530,196 | 535,705 | | | (5,509) | | (5,509) | | 530,196 | | | | 6,556 | 12/20/2029 |
| 03237K-AB-0 | AXIS 211 A2 - ABS | | 06/20/2024 | Paydown | | 263,373 | 263,373 | 256,500 | 260,010 | | 3,362 | | 3,362 | | 263,373 | | | | 518 | 11/20/2026 |
| 035240-AM-2 | ANHEUSER-BUSCH INBEV WORLDWIDE INC | | 12/03/2024 | TENDER | | 2,805,300 | 3,000,000 | 2,969,280 | 2,975,516 | | 1,157 | | 1,157 | | 2,976,673 | | | | (22,623) | 04/15/2038 |
| 03838W-AA-9 | AQUARION CO | | 08/15/2024 | Maturity @ 100.00 | | 1,750,000 | 1,750,000 | 1,745,045 | 1,749,605 | | 395 | | 395 | | 1,750,000 | | | | 70,000 | 08/15/2024 |
| 04685A-2L-4 | ATHENE GLOBAL FUNDING | | 11/25/2024 | CRAIGIE INC. | | 1,494,870 | 1,500,000 | 1,421,505 | 1,433,737 | | 57,584 | | 57,584 | | 1,491,320 | | 3,550 | 3,550 | 51,250 | 01/14/2025 |
| 054561-AN-5 | EQUITABLE HOLDINGS INC | | 06/20/2024 | TENDER | | 2,186,515 | 2,230,000 | 2,230,000 | 2,230,000 | | | | | | 2,230,000 | | | | (6,009) | 02/15/2029 |
| 05523F-AA-1 | BAE SYSTEMS PLC - ABS | | 12/15/2024 | Paydown | | 34,337 | 34,337 | 34,337 | 34,337 | | | | | | 34,337 | | | | 643 | 07/31/2042 |
| 05565E-BQ-7 | BMW US CAPITAL LLC | | 04/01/2024 | Maturity @ 100.00 | | 1,000,000 | 1,000,000 | 999,530 | 999,961 | | 39 | | 39 | | 1,000,000 | | | | 4,000 | 04/01/2024 |
| 05593P-AA-4 | BG BETA I LTD | | 10/01/2024 | Paydown | | 25,000 | 25,000 | 25,000 | | | | | | | 25,000 | | | | 327 | 07/01/2054 |
| 05971J-AA-0 | CADENCE BANK | | 11/20/2024 | Call @ 100.00 | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | | | | | | 2,000,000 | | | | 82,500 | 11/20/2029 |
| 06540B-BC-2 | BANK 2019-BNK21 A4 - CMBS | | 11/01/2024 | Paydown | | 121,362 | 121,363 | 128,526 | 125,594 | | (4,231) | | (4,231) | | 121,362 | | | | 2,389 | 10/18/2052 |
| 08163B-BC-4 | BMARK 2020-B22 A1 - CMBS | | 12/01/2024 | Paydown | | 128,530 | 128,530 | 128,528 | 128,514 | | 16 | | 16 | | 128,530 | | | | 365 | 01/16/2054 |
| 10240*-AA-7 | BOWIE ACQUISITIONS LLC - ABS | | 12/31/2024 | Paydown | | 89,014 | 89,014 | 89,014 | 89,014 | | | | | | 89,014 | | | | 5,290 | 09/30/2038 |
| 11042A-AA-2 | BRITISH AIRWAYS PASS THROUGH TRUST 2013-1A | | 06/20/2024 | Various | | 245,809 | 245,809 | 246,116 | 245,827 | | (19) | | (19) | | 245,809 | | | | 4,855 | 12/20/2025 |
| 12528Y-AE-3 | CF 2019-CF2 A4 - CMBS | | 10/01/2024 | Paydown | | 63,291 | 63,291 | 63,923 | 63,643 | | (352) | | (352) | | 63,291 | | | | 1,384 | 11/15/2052 |
| 12531Y-AM-0 | CFRE 2016-C4 A3 - CMBS | | 08/01/2024 | Paydown | | 732,116 | 732,116 | 739,410 | 731,849 | | 266 | | 266 | | 732,116 | | | | 14,280 | 05/10/2058 |
| 12629N-AF-2 | COMM 2015-DC1 A5 - CMBS | | 12/01/2024 | Paydown | | 645,648 | 645,648 | 664,972 | 647,403 | | (1,755) | | (1,755) | | 645,648 | | | | 21,228 | 02/12/2048 |
| 126650-DP-2 | CVS HEALTH CORP | | 12/18/2024 | TENDER | | 1,371,080 | 2,000,000 | 1,999,080 | 1,999,202 | | 37 | | 37 | | 1,999,239 | | | | (556,609) | 08/21/2040 |
| 12781*-AA-8 | KIEWIT CORPORATION - ABS | | 12/10/2024 | Paydown | | 37,813 | 37,813 | 37,813 | 37,813 | | | | | | 37,813 | | | | 1,221 | 06/30/2043 |
| 14314Q-AC-8 | CARIX 2021-2 A3 - ABS | | 11/15/2024 | Paydown | | 280,174 | 280,174 | 270,500 | 273,904 | | 6,271 | | 6,271 | | 280,174 | | | | 700 | 02/17/2026 |
| 14315F-AG-2 | CARIX 2020-3 C - ABS | | 07/15/2024 | Paydown | | 600,000 | 600,000 | 563,695 | 579,092 | | 20,908 | | 20,908 | | 600,000 | | | | 5,915 | 04/15/2026 |
| 14315F-AH-0 | CARIX 2020-3 D - ABS | | 07/15/2024 | Paydown | | 3,235,000 | 3,235,000 | 3,135,423 | 3,141,788 | | 93,212 | | 93,212 | | 3,235,000 | | | | 47,743 | 01/15/2027 |
| 14315V-AH-5 | CARIX 2020-2 D - ABS | | 05/15/2024 | Paydown | | 1,020,000 | 1,020,000 | 1,018,612 | 1,019,125 | | 875 | | 875 | | 1,020,000 | | | | 24,438 | 05/17/2027 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|----------------------|--|---------|---------------|-------------------|---------------------------|---------------|-----------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 14315X-AE-8 | CARMX 2020-1 B - ABS | | 03/15/2024 | Paydown | | 325,000 | 325,000 | 314,933 | 321,174 | | 3,826 | | 3,826 | | 325,000 | | | | 1,796 | 09/15/2025 |
| 14315X-AF-5 | CARMX 2020-1 C - ABS | | 03/15/2024 | Paydown | | 185,000 | 185,000 | 178,857 | 181,145 | | 3,855 | | 3,855 | | 185,000 | | | | 1,082 | 11/17/2025 |
| 14315X-AG-3 | CARMX 2020-1 D - ABS | | 03/15/2024 | Paydown | | 500,000 | 500,000 | 477,656 | 486,467 | | 13,533 | | 13,533 | | 500,000 | | | | 3,300 | 07/15/2026 |
| 14316H-AC-6 | CARMX 2020-4 A3 - ABS | | 05/15/2024 | Paydown | | 86,050 | 86,050 | 86,031 | 86,048 | | 2 | | 2 | | 86,050 | | | | 106 | 08/15/2025 |
| 14316H-AE-2 | CARMX 2020-4 B - ABS | | 12/16/2024 | Paydown | | 645,000 | 645,000 | 595,552 | 616,109 | | 28,891 | | 28,891 | | 645,000 | | | | 5,482 | 06/15/2026 |
| 14316H-AF-9 | CARMX 2020-4 C - ABS | | 12/16/2024 | Paydown | | 350,000 | 350,000 | 319,717 | 330,230 | | 19,770 | | 19,770 | | 350,000 | | | | 4,550 | 08/17/2026 |
| 14316N-AD-1 | CARMX 2021-1 A4 - ABS | | 12/15/2024 | Paydown | | 370,218 | 370,218 | 361,006 | | | 9,212 | | 9,212 | | 370,218 | | | | 606 | 10/15/2026 |
| 14317H-AC-5 | CARMX 2022-2 A3 - ABS | | 12/15/2024 | Paydown | | 908,729 | 908,729 | 899,950 | 901,838 | | 6,890 | | 6,890 | | 908,729 | | | | 16,614 | 02/16/2027 |
| 14686M-AB-9 | CRVNA 2022-P3 A2 - ABS | | 05/10/2024 | Paydown | | 1,085,140 | 1,085,140 | 1,081,452 | 1,084,234 | | 906 | | 906 | | 1,085,140 | | | | 12,029 | 12/10/2025 |
| 14687B-AG-1 | CRVNA 2021-P1 A3 - ABS | | 03/11/2024 | Paydown | | 763,938 | 763,938 | 749,094 | 759,477 | | 4,461 | | 4,461 | | 763,938 | | | | 672 | 12/10/2025 |
| 14687B-AH-9 | CRVNA 2021-P1 A4 - ABS | | 12/10/2024 | Paydown | | 1,707,041 | 1,707,041 | 1,608,640 | 1,630,577 | | 76,464 | | 76,464 | | 1,707,041 | | | | 9,526 | 01/11/2027 |
| 14687J-AE-9 | CRVNA 2021-P3 A3 - ABS | | 12/10/2024 | Paydown | | 3,410,902 | 3,410,902 | 3,280,907 | 3,294,042 | | 116,860 | | 116,860 | | 3,410,902 | | | | 12,622 | 11/10/2026 |
| 14687K-AC-0 | CRVNA 2021-P4 A3 - ABS | | 12/10/2024 | Paydown | | 178,999 | 178,999 | 168,210 | 173,980 | | 5,019 | | 5,019 | | 178,999 | | | | 1,245 | 01/11/2027 |
| 14687T-AD-9 | CRVNA 2021-P2 A4 - ABS | | 12/10/2024 | Paydown | | 58,308 | 58,308 | 53,452 | 55,798 | | 2,510 | | 2,510 | | 58,308 | | | | 388 | 01/11/2027 |
| 14688D-AC-5 | CRVNA-22P1-A3 - ABS | | 12/10/2024 | Paydown | | 1,981,050 | 1,981,051 | 1,932,839 | 1,953,590 | | 27,460 | | 27,460 | | 1,981,050 | | | | 35,052 | 02/10/2027 |
| 14913Q-2V-0 | CATERPILLAR FINANCIAL SERVICES CORP | | 05/17/2024 | Maturity @ 100.00 | | 3,000,000 | 3,000,000 | 2,993,610 | 2,999,494 | | 506 | | 506 | | 3,000,000 | | | | 42,750 | 05/17/2024 |
| 172967-MF-5 | CITIGROUP INC | | 04/24/2024 | Call @ 100.00 | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | | | | | | 2,000,000 | | | | 33,520 | 04/24/2025 |
| 17323V-AZ-8 | CGMIT 2015-GC29 A4 - CMBS | | 12/01/2024 | Paydown | | 577,956 | 577,956 | 578,348 | 570,167 | | 7,789 | | 7,789 | | 577,956 | | | | 18,448 | 04/10/2048 |
| 19416Q-EG-1 | COLGATE-PALMOLIVE CO | | 03/15/2024 | Maturity @ 100.00 | | 550,000 | 550,000 | 546,684 | 549,923 | | 77 | | 77 | | 550,000 | | | | 8,938 | 03/15/2024 |
| 233869-AB-2 | DTRT 221 A2 - ABS | | 03/15/2024 | Paydown | | 255,109 | 255,109 | 255,103 | 255,108 | | 1 | | 1 | | 255,109 | | | | 1,913 | 09/16/2024 |
| 24380E-AB-4 | DEER DISTRICT LLC - ABS | | 06/01/2024 | Paydown | | 39,837 | 39,837 | 39,837 | 39,837 | | | | | | 39,837 | | | | 1,004 | 06/01/2044 |
| 24736X-AA-6 | DELTA AIR LINES 2015-1 PASS THRU TRUSTS | | 07/30/2024 | Paydown | | 76,704 | 76,704 | 77,280 | 76,936 | | (231) | | (231) | | 76,704 | | | | 2,085 | 01/30/2029 |
| 254683-BZ-7 | DCENT 2017-4 A - ABS | | 04/15/2024 | Various | | 1,370,000 | 1,370,000 | 1,426,138 | 1,376,650 | | (6,650) | | (6,650) | | 1,370,000 | | | | 11,554 | 10/15/2026 |
| 26078J-AE-0 | DUPONT DE NEMOURS INC | | 06/13/2024 | Call @ 100.00 | | 416,252 | 394,000 | 394,000 | 394,000 | | | | | | 394,000 | | | | 19,934 | 11/15/2038 |
| 278642-AL-7 | EBAY INC | | 08/01/2024 | Maturity @ 100.00 | | 250,000 | 250,000 | 249,748 | | | 16 | | 16 | | 250,000 | | | | 8,625 | 08/01/2024 |
| 29373M-AB-5 | EFF 213 A2 - ABS | | 12/20/2024 | Paydown | | 2,395,511 | 2,395,512 | 2,308,874 | 2,345,960 | | 49,551 | | 49,551 | | 2,395,511 | | | | 9,125 | 08/20/2027 |
| 29374E-AB-2 | EFF 2021-1 A2 - ABS | | 05/20/2024 | Paydown | | 206,975 | 206,975 | 201,505 | 204,459 | | 2,516 | | 2,516 | | 206,975 | | | | 220 | 12/21/2026 |
| 29374F-AB-9 | EFF 223 A2 - ABS | | 12/20/2024 | Paydown | | 188,538 | 188,538 | 188,513 | 188,517 | | 21 | | 21 | | 188,538 | | | | 4,366 | 07/20/2029 |
| 29374G-AB-7 | EFF 224 A2 - ABS | | 12/20/2024 | Paydown | | 401,759 | 401,759 | 401,694 | 401,713 | | 46 | | 46 | | 401,759 | | | | 12,344 | 10/22/2029 |
| 29374Y-AB-8 | EFF 2021-2 A2 - ABS | | 12/20/2024 | Paydown | | 374,104 | 374,104 | 359,067 | 366,601 | | 7,503 | | 7,503 | | 374,104 | | | | 799 | 05/20/2027 |
| 29374Y-AC-6 | EFF 2021-2 A3 - ABS | | 12/20/2024 | Paydown | | 203,605 | 203,605 | 198,856 | 48,155 | | 4,560 | | 4,560 | | 203,605 | | | | 659 | 05/20/2027 |
| 29375C-AB-5 | EFF 231 A2 - ABS | | 12/20/2024 | Paydown | | 320,353 | 320,353 | 317,512 | 317,636 | | 2,717 | | 2,717 | | 320,353 | | | | 9,212 | 01/22/2029 |
| 29375J-AB-0 | EFF 2022-1 A2 - ABS | | 02/05/2024 | Various | | 504,972 | 512,047 | 499,585 | 501,708 | | 1,435 | | 1,435 | | 503,143 | | 1,828 | 1,828 | 1,977 | 01/20/2028 |
| 29375M-AC-1 | EFF 2020-2 A3 - ABS | | 10/21/2024 | Paydown | | 1,500,000 | 1,500,000 | 1,423,711 | | | 24,327 | | 24,327 | | 1,500,000 | | | | 4,190 | 07/20/2026 |
| 30037H-AA-4 | EVRG 2024-A A1 - ABS | | 12/01/2024 | Paydown | | 173,966 | 173,966 | 173,954 | | | 11 | | 11 | | 173,966 | | | | 6,857 | 12/03/2040 |
| 30306V-AA-6 | FLNG LIQUEFACTION 3 LLC - ABS | | 12/31/2024 | Paydown | | 42,300 | 42,300 | 42,300 | 42,300 | | | | | | 42,300 | | | | 1,619 | 06/30/2039 |
| 31620M-BW-5 | FIDELITY NATIONAL INFORMATION SERVICES INC | | 03/07/2024 | TENDER | | 996,630 | 1,000,000 | 998,410 | 998,841 | | 55 | | 55 | | 998,896 | | | | 28,023 | 07/15/2027 |
| 31847R-AF-9 | FIRST AMERICAN FINANCIAL CORP | | 11/15/2024 | Maturity @ 100.00 | | 1,500,000 | 1,500,000 | 1,499,625 | 1,499,979 | | 21 | | 21 | | 1,500,000 | | | | 69,000 | 11/15/2024 |
| 33767T-AA-8 | FKH 21SFR2 A - CMBS | | 12/01/2024 | Paydown | | 14,491 | 14,491 | 12,725 | 13,245 | | 1,247 | | 1,247 | | 14,491 | | | | 83 | 09/17/2038 |
| 33767W-AA-1 | FKH 2021-SFR1 A - CMBS | | 12/01/2024 | Paydown | | 14,900 | 14,900 | 13,093 | 13,320 | | 1,580 | | 1,580 | | 14,900 | | | | 99 | 08/19/2038 |
| 33768E-AA-0 | FKH 22SFR3 A - CMBS | | 07/17/2024 | Paydown | | 11,037 | 13,168 | 12,735 | 1,758 | | (1,728) | | (1,728) | | 11,037 | | | | 120 | 07/19/2038 |
| 34107E-AA-7 | FLORIDA PIPELINE HOLDINGS - ABS | | 08/15/2024 | Paydown | | 59,147 | 59,147 | 59,147 | 59,147 | | | | | | 59,147 | | | | 1,361 | 08/15/2038 |
| 34528G-AN-6 | FORDO 2020-A C - ABS | | 01/16/2024 | Paydown | | 1,000,000 | 1,000,000 | 982,930 | 990,023 | | 9,977 | | 9,977 | | 1,000,000 | | | | 2,908 | 10/15/2026 |
| 34533G-AF-6 | FORDO 2020-B B - ABS | | 03/15/2024 | Paydown | | 1,600,000 | 1,600,000 | 1,543,973 | 1,567,615 | | 32,386 | | 32,386 | | 1,600,000 | | | | 4,760 | 01/15/2026 |
| 34533G-AG-4 | FORDO 2020-B C - ABS | | 03/15/2024 | Paydown | | 500,000 | 500,000 | 478,516 | 488,552 | | 11,448 | | 11,448 | | 500,000 | | | | 2,550 | 12/15/2026 |
| 34533Y-AD-2 | FORDO 2020-C A3 - ABS | | 05/15/2024 | Paydown | | 33,273 | 33,273 | 33,273 | 33,273 | | | | | | 33,273 | | | | 33 | 07/15/2025 |
| 34533Y-AE-0 | FORDO 2020-C A4 - ABS | | 12/15/2024 | Paydown | | 64,802 | 64,802 | 63,270 | | | 1,531 | | 1,531 | | 64,802 | | | | 129 | 08/15/2026 |
| 36144B-BD-4 | GATX CORP | | 02/15/2024 | Maturity @ 100.00 | | 1,000,000 | 1,000,000 | 999,360 | 999,984 | | 16 | | 16 | | 1,000,000 | | | | 21,750 | 02/15/2024 |
| 362590-AF-8 | GMCAR 2020-3 C - ABS | | 07/16/2024 | Paydown | | 500,000 | 500,000 | 476,641 | 483,635 | | 16,365 | | 16,365 | | 500,000 | | | | 3,996 | 01/16/2026 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|----------------------|--|---------|---------------|-----------------------|---------------------------|---------------|------------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 36260K-AE-4 | GMCR 2020-4 B - ABS | | 09/16/2024 | Paydown | | 1,500,000 | 1,500,000 | 1,429,629 | 1,440,747 | | 59,253 | | 59,253 | | 1,500,000 | | | | 8,213 | 03/16/2026 |
| 36262X-AF-1 | GMALT 2021-3 C - ABS | | 03/20/2024 | Paydown | | 1,600,000 | 1,600,000 | 1,534,438 | 1,576,364 | | 23,636 | | 23,636 | | 1,600,000 | | | | 4,120 | 07/21/2025 |
| 36265M-AE-5 | GMALT 2022-1 - ABS | | 07/22/2024 | Paydown | | 1,500,000 | 1,500,000 | 1,452,129 | 1,468,894 | | 31,106 | | 31,106 | | 1,500,000 | | | | 18,603 | 02/20/2026 |
| 36266F-AE-9 | GMALT 2022-2 B - ABS | | 09/20/2024 | Paydown | | 1,750,000 | 1,750,000 | 1,710,283 | 1,718,589 | | 31,411 | | 31,411 | | 1,750,000 | | | | 52,763 | 05/20/2026 |
| 380130-AF-1 | GMALT 2022-3 B - ABS | | 12/20/2024 | Paydown | | 1,500,000 | 1,500,000 | 1,488,047 | 1,488,398 | | 11,602 | | 11,602 | | 1,500,000 | | | | 72,360 | 08/20/2026 |
| 39154T-BW-7 | GALC 2022-1 A3 - ABS | | 12/15/2024 | Paydown | | 290,881 | 290,881 | 292,972 | 292,133 | | (1,251) | | (1,251) | | 290,881 | | | | 14,156 | 09/15/2026 |
| 392709-AF-8 | GREEN BRICK PARTNERS INC - ABS | | 02/25/2024 | Paydown | | 400,000 | 400,000 | 400,000 | 400,000 | | | | | | 400,000 | | | | 3,250 | 02/25/2028 |
| 39808C-AA-6 | GRIDIRON FUNDING LLC - ABS | | 08/16/2024 | Call @ 100.00 | | 1,027,236 | 996,143 | 996,143 | 996,143 | | | | | | 996,143 | | | | 80,409 | 06/30/2027 |
| 404119-BN-8 | HCA INC | | 03/15/2024 | Maturity @ 100.00 | | 1,000,000 | 1,000,000 | 1,038,750 | 1,001,257 | | (1,257) | | (1,257) | | 1,000,000 | | | | 25,000 | 03/15/2024 |
| 404280-AP-4 | HSBC HOLDINGS PLC | C. | 03/14/2024 | Maturity @ 100.00 | | 3,000,000 | 3,000,000 | 3,000,870 | 3,000,046 | | (46) | | (46) | | 3,000,000 | | | | 63,750 | 03/14/2024 |
| 43730X-AA-2 | HPA 2021-3 A - CMBS | | 12/01/2024 | Paydown | | 77,203 | 77,203 | 66,491 | 67,517 | | 9,686 | | 9,686 | | 77,203 | | | | 1,074 | 01/18/2041 |
| 43730X-AB-0 | HPA 2021-3 B - CMBS | | 12/01/2024 | Paydown | | 21,714 | 21,714 | 19,514 | 19,890 | | 1,823 | | 1,823 | | 21,714 | | | | 289 | 01/18/2041 |
| 43813G-AD-3 | HAROT 2021-1 A4 - ABS | | 09/23/2024 | Paydown | | 913,000 | 913,000 | 863,570 | 882,578 | | 30,422 | | 30,422 | | 913,000 | | | | 2,689 | 01/21/2028 |
| 44409M-AB-2 | HUDSON PACIFIC PROPERTIES LP | | 09/16/2024 | STIFEL FINANCIAL CORP | | 1,203,750 | 1,500,000 | 1,479,945 | 1,488,510 | | 1,387 | | 1,387 | | 1,489,897 | | (286,147) | (286,147) | 66,900 | 04/01/2029 |
| 44891J-AF-5 | HART 2019-B C - ABS | | 01/16/2024 | Paydown | | 170,152 | 170,152 | 165,579 | 169,063 | | 1,089 | | 1,089 | | 170,152 | | | | 340 | 06/15/2026 |
| 448978-AB-2 | HALST 2022-C A2A - ABS | | 04/15/2024 | Paydown | | 332,182 | 332,182 | 332,177 | 332,191 | | (9) | | (9) | | 332,182 | | | | 3,038 | 01/15/2025 |
| 44933F-AD-8 | HART 2020-B A4 - ABS | | 04/15/2024 | Paydown | | 462,906 | 462,906 | 464,751 | 463,040 | | (134) | | (134) | | 462,906 | | | | 569 | 12/15/2025 |
| 44933F-AF-3 | HART 2020-B C - ABS | | 09/20/2024 | Paydown | | 1,600,000 | 1,600,000 | 1,515,188 | 1,560,473 | | 39,527 | | 39,527 | | 1,600,000 | | | | 18,362 | 12/15/2026 |
| 44933L-AD-5 | HART 2021-A A4 - ABS | | 12/15/2024 | Paydown | | 1,554,208 | 1,554,208 | 1,453,184 | 1,496,322 | | 57,885 | | 57,885 | | 1,554,208 | | | | 7,893 | 05/17/2027 |
| 45082F-AA-0 | IBERIA LINEAS AEREAS DE ESPANA SA OPER | C. | 12/20/2024 | Paydown | | 149,054 | 149,054 | 149,054 | 149,054 | | | | | | 149,054 | | | | 3,623 | 05/20/2033 |
| 458140-AX-8 | INTEL CORP | | 08/09/2024 | J P MORGAN SECURITIES | | 2,160,158 | 2,250,000 | 2,242,530 | 2,247,255 | | 479 | | 479 | | 2,247,734 | | | (87,577) | 53,353 | 05/11/2027 |
| 458140-BW-9 | INTEL CORP | | 07/17/2024 | BANC OF AMERICA SEC | | 3,915,660 | 6,000,000 | 3,857,640 | 3,884,660 | | 18,087 | | 18,087 | | 3,902,747 | | 12,913 | 12,913 | 170,800 | 08/12/2051 |
| 458140-CB-4 | INTEL CORP | | 08/08/2024 | BARCLAYS CAPITAL | | 2,795,455 | 3,250,000 | 3,107,488 | 3,110,372 | | 1,321 | | 1,321 | | 3,111,693 | | (316,238) | (316,238) | 161,019 | 08/05/2052 |
| 458140-CH-1 | INTEL CORP | | 07/17/2024 | WELLS FARGO SEC LLC | | 10,115,200 | 10,000,000 | 10,107,900 | 10,106,087 | | (1,819) | | (1,819) | | 10,104,268 | | 10,932 | 10,932 | 528,125 | 02/10/2043 |
| 46132F-AB-6 | INVESCO FINANCE PLC | C. | 01/30/2024 | Maturity @ 100.00 | | 300,000 | 300,000 | 299,382 | 299,990 | | 10 | | 10 | | 300,000 | | | | 6,000 | 01/30/2024 |
| 46616M-AA-8 | HENDR 2010-3 A - ABS | | 12/15/2024 | Paydown | | 2,440 | 2,440 | 2,440 | 2,440 | | | | | | 2,440 | | | | 52 | 12/15/2048 |
| 46644F-AD-3 | JPMBB 2015-C28 A4 - CMBS | | 12/01/2024 | Paydown | | 228,757 | 228,757 | 235,620 | 229,398 | | (640) | | (640) | | 228,757 | | | | 7,008 | 10/19/2048 |
| 47102X-AJ-4 | JANUS HENDERSON US (HOLDINGS) INC | | 11/07/2024 | Call @ 100.00 | | 2,000,820 | 2,000,000 | 1,980,500 | 1,996,269 | | 1,969 | | 1,969 | | 1,998,239 | | 1,761 | 1,761 | 124,320 | 08/01/2025 |
| 478375-AS-7 | JOHNSON CONTROLS INTERNATIONAL PLC | C. | 06/06/2024 | TENDER | | 38,120 | 40,000 | 42,345 | 42,018 | | (24) | | (24) | | 41,994 | | | | 1,409 | 09/14/2045 |
| 48121E-AL-5 | JRD HOLDINGS LLC - ABS | | 11/18/2024 | Paydown | | 285,714 | 285,714 | 285,714 | 285,714 | | | | | | 285,714 | | | | 6,571 | 11/18/2030 |
| 48255K-AA-4 | KKR CORE HOLDING CO. LLC - ABS | C. | 11/27/2024 | Redemption @ 100.00 | | 185,966 | 185,966 | 185,966 | 185,966 | | | | | | 185,966 | | | | 6,532 | 08/12/2031 |
| 48259F-AA-5 | KEURIG DR PEPPER INC - ABS | | 12/15/2024 | Paydown | | 8,399 | 8,399 | 8,399 | 8,399 | | | | | | 8,399 | | | | 143 | 12/31/2035 |
| 49338L-AB-9 | KEYSIGHT TECHNOLOGIES INC | | 10/30/2024 | Maturity @ 100.00 | | 1,500,000 | 1,500,000 | 1,499,567 | 1,499,977 | | 23 | | 23 | | 1,500,000 | | | | 68,250 | 10/30/2024 |
| 50117J-AC-7 | KCOT 222 A3 - ABS | | 12/15/2024 | Paydown | | 160,382 | 160,382 | 156,329 | 157,625 | | 2,757 | | 2,757 | | 160,382 | | | | 5,313 | 12/15/2026 |
| 50117K-AB-6 | KCOT 2023-1 A2 - ABS | | 12/15/2024 | Paydown | | 3,102,571 | 3,102,571 | 3,102,502 | 3,102,162 | | 408 | | 408 | | 3,102,571 | | | | 89,953 | 02/17/2026 |
| 56035L-AD-6 | MAIN STREET CAPITAL CORP | | 05/01/2024 | Maturity @ 100.00 | | 2,000,000 | 2,000,000 | 1,982,500 | 1,998,717 | | 1,283 | | 1,283 | | 2,000,000 | | | | 52,000 | 05/01/2024 |
| 56585A-AG-7 | MARATHON PETROLEUM CORP | | 09/15/2024 | Maturity @ 100.00 | | 250,000 | 250,000 | 249,103 | 249,928 | | 72 | | 72 | | 250,000 | | | | 9,063 | 09/15/2024 |
| 575385-AE-9 | MASONITE INTERNATIONAL CORP | | 05/22/2024 | Adjustment | | 913,486 | 1,006,250 | 1,006,250 | 1,004,551 | | (288) | | (288) | | 1,004,263 | | (90,777) | (90,777) | 26,931 | 02/15/2030 |
| 599191-AA-1 | MILEAGE PLUS HOLDINGS LLC | | 12/20/2024 | Paydown | | 499,600 | 499,600 | 500,225 | 500,225 | | (625) | | (625) | | 499,600 | | | | 20,296 | 06/20/2027 |
| 61766N-BA-2 | MSBAM 2016-C30 A4 - CMBS | | 01/01/2024 | Paydown | | 178,232 | 178,232 | 189,914 | 183,311 | | (5,079) | | (5,079) | | 178,232 | | | | 386 | 09/17/2049 |
| 62877C-AA-1 | NAC AVIATION 29 DAC - ABS | C. | 11/20/2024 | Call @ 100.00 | | 146,804 | 146,804 | 146,804 | 146,804 | | | | | | 146,804 | | | | 6,661 | 06/30/2026 |
| 647551-BF-6 | NEW MOUNTAIN FINANCE CORP - ABS | | 02/05/2024 | Call @ 100.00 | | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 16,787 | 04/30/2024 |
| 65480B-AD-9 | NAROT 2021-A A4 - ABS | | 12/15/2024 | Paydown | | 178,277 | 178,277 | 170,254 | 170,254 | | 8,022 | | 8,022 | | 178,277 | | | | 593 | 09/15/2027 |
| 65480J-AB-6 | NAROT 2022-B A2 - ABS | | 08/15/2024 | Paydown | | 484,333 | 484,333 | 484,316 | 484,328 | | 5 | | 5 | | 484,333 | | | | 7,765 | 08/16/2025 |
| 66981F-AA-8 | AMSR 2020-SFR4 A - CMBS | | 12/01/2024 | Paydown | | 283,480 | 283,480 | 257,059 | 259,886 | | 23,594 | | 23,594 | | 283,480 | | | | 2,634 | 11/19/2037 |
| 680033-AC-1 | OLD NATIONAL BANCORP | | 08/15/2024 | Maturity @ 100.00 | | 300,000 | 300,000 | 300,000 | 300,000 | | | | | | 300,000 | | | | 12,375 | 08/15/2024 |
| 680223-AJ-3 | OLD REPUBLIC INTERNATIONAL CORP | | 10/01/2024 | Maturity @ 100.00 | | 1,000,000 | 1,000,000 | 994,980 | 999,553 | | 447 | | 447 | | 1,000,000 | | | | 48,750 | 10/01/2024 |
| 69121K-AA-2 | BLUE OIL CAPITAL CORP | | 03/22/2024 | Call @ 100.00 | | 1,000,000 | 1,000,000 | 991,790 | 999,481 | | 401 | | 401 | | 999,881 | | 119 | 119 | 22,896 | 04/15/2024 |
| 69380M-AA-4 | TXNM A1 - ABS | | 08/15/2024 | Paydown | | 17,270 | 17,270 | 17,351 | 17,351 | | (81) | | (81) | | 17,270 | | | | 731 | 08/15/2043 |
| 701094-AM-6 | PARKER-HANNIFIN CORP | | 06/14/2024 | Maturity @ 100.00 | | 2,000,000 | 2,000,000 | 1,999,080 | 1,999,914 | | 86 | | 86 | | 2,000,000 | | | | 27,000 | 06/14/2024 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|----------------------|---|---------|---------------|-------------------|---------------------------|---------------|-----------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 709599-BF-0 | PENSKE TRUCK LEASING CO LP | | 07/01/2024 | Maturity @ 100.00 | | 3,000,000 | 3,000,000 | 2,992,920 | 2,999,279 | | 721 | | 721 | | 3,000,000 | | | | 103,500 | 07/01/2024 |
| 72650R-BF-8 | PLAINS ALL AMERICAN PIPELINE LP | | 11/01/2024 | Maturity @ 100.00 | | 250,000 | 250,000 | 249,605 | 249,965 | | 35 | | 35 | | 250,000 | | | | 9,000 | 11/01/2024 |
| 73102Q-AA-4 | POLAR TANKERS INC | | 11/10/2024 | Paydown | | 46,772 | 46,772 | 48,056 | | (1,284) | | | (1,284) | 46,772 | | | | | 2,098 | 05/10/2037 |
| 74331C-AC-2 | PROG 2020-SFR1 C - CMBS | | 06/20/2024 | Paydown | | 1,250,000 | 1,250,000 | 1,182,813 | 1,184,482 | | 65,518 | | 65,518 | 1,250,000 | | | | | 13,644 | 04/17/2037 |
| 74332W-AC-7 | PROG 2019-SFR3 B - CMBS | | 02/20/2024 | Paydown | | 1,000,000 | 1,000,000 | 969,922 | 972,691 | | 27,309 | | 27,309 | 1,000,000 | | | | | 4,285 | 09/17/2036 |
| 74332Y-AA-7 | PROG 22SFR5 A - CMBS | | 12/17/2024 | Paydown | | 24,241 | 24,241 | 24,089 | 24,118 | | 122 | | 122 | 24,241 | | | | | 745 | 06/17/2039 |
| 74333C-AA-4 | PROG 22SFR7 A - CMBS | | 11/01/2024 | Paydown | | 24,412 | 24,412 | 23,914 | | | 499 | | 499 | 24,412 | | | | | 340 | 10/19/2039 |
| 74333H-AA-3 | PROG 2021-SFR6 A - CMBS | | 07/01/2024 | Paydown | | 3,398 | 3,398 | 3,084 | 571 | | 309 | | 309 | 3,398 | | | | | 15 | 07/19/2038 |
| 74333L-AA-4 | PROG 2020-SFR2 A - CMBS | | 07/18/2024 | Paydown | | 1,995,406 | 1,995,406 | 1,860,561 | 1,886,521 | | 108,886 | | 108,886 | 1,995,406 | | | | | 24,169 | 06/18/2037 |
| 74334D-AA-1 | PROG 22SFR6 A - CMBS | | 12/19/2024 | Paydown | | 3,187 | 3,187 | 3,187 | 3,184 | | 3 | | 3 | 3,187 | | | | | 106 | 07/19/2039 |
| 746246-AA-5 | PUREW 221 A1 - ABS | | 12/05/2024 | Paydown | | 401,651 | 401,651 | 401,651 | 401,651 | | | | | 401,651 | | | | | 11,299 | 12/05/2037 |
| 760759-AU-4 | REPUBLIC SERVICES INC | | 08/15/2024 | Maturity @ 100.00 | | 2,000,000 | 2,000,000 | 1,996,800 | 1,999,588 | | 412 | | 412 | 2,000,000 | | | | | 50,000 | 08/15/2024 |
| 78490D-AB-0 | SOFI 2018-C A2F - ABS | | 12/25/2024 | Paydown | | 248,852 | 248,852 | 248,171 | 248,494 | | 358 | | 358 | 248,852 | | | | | 4,740 | 01/25/2048 |
| 80282Y-AD-8 | SCART 2021-A A4 - ABS | | 11/15/2024 | Paydown | | 678,000 | 678,000 | 650,933 | 663,545 | | 14,455 | | 14,455 | 678,000 | | | | | 1,571 | 06/15/2026 |
| 802830-AU-3 | SCART 2020-B D - ABS | | 12/16/2024 | Paydown | | 3,425,000 | 3,425,000 | 3,278,761 | 3,354,601 | | 70,399 | | 70,399 | 3,425,000 | | | | | 49,965 | 12/15/2026 |
| 80286T-AF-0 | SRT 2021-A C - ABS | | 03/20/2024 | Paydown | | 2,000,000 | 2,000,000 | 1,958,125 | 1,983,621 | | 16,379 | | 16,379 | 2,000,000 | | | | | 4,905 | 03/20/2026 |
| 80290C-BD-5 | SBCLN 22B A2 - ABS | | 12/15/2024 | Paydown | | 122,496 | 122,496 | 122,496 | 122,496 | | | | | 122,496 | | | | | 3,551 | 08/16/2032 |
| 83401B-AB-2 | SOFI 2017-F A2F - ABS | | 12/25/2024 | Paydown | | 38,320 | 38,320 | 37,143 | 37,853 | | 467 | | 467 | 38,320 | | | | | 565 | 01/25/2041 |
| 83404W-AB-3 | SOFI 2019-B A2X - ABS | | 12/15/2024 | Paydown | | 40,492 | 40,492 | 40,490 | | | 1 | | 1 | 40,492 | | | | | 633 | 08/17/2048 |
| 83406T-AB-8 | SOFI 2020-A A2X - ABS | | 12/15/2024 | Paydown | | 262,782 | 262,782 | 262,654 | 262,699 | | 83 | | 83 | 262,782 | | | | | 3,426 | 05/15/2046 |
| 84055*-AF-5 | SOUTH TEXAS ELECTRIC COOPERATIVE, INC. | | 10/01/2024 | Paydown | | 50,000 | 50,000 | 50,000 | | | | | | 50,000 | | | | | 1,680 | 04/01/2054 |
| 860630-AD-4 | STIFEL FINANCIAL CORP | | 07/18/2024 | Maturity @ 100.00 | | 2,000,000 | 2,000,000 | 2,045,280 | 2,003,149 | | (3,149) | | (3,149) | 2,000,000 | | | | | 85,000 | 07/18/2024 |
| 87151Q-AC-0 | SYMETRA FINANCIAL CORP | | 06/25/2024 | Call @ 100.00 | | 1,750,000 | 1,750,000 | 1,742,738 | 1,749,526 | | 425 | | 425 | 1,749,952 | | | 48 | 48 | 70,243 | 07/15/2024 |
| 87164D-VJ-6 | SYNOVUS BANK | | 12/17/2024 | MARKETAXESS | | 2,008,640 | 2,000,000 | 1,990,485 | 1,991,951 | | 1,712 | | 1,712 | 1,993,663 | | | 14,977 | 14,977 | 150,938 | 02/15/2028 |
| 872280-A8-1 | TCG BDC INC - ABS | | 12/31/2024 | Maturity @ 100.00 | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | | | | | 2,000,000 | | | | | 118,750 | 12/31/2024 |
| 880812-A*-3 | TRRA, LLC | | 11/21/2024 | Paydown | | 100,000 | 100,000 | 100,000 | 100,000 | | | | | 100,000 | | | | | 4,658 | 11/21/2053 |
| 88089J-A*-8 | TERRA ABS I LLC - ABS | | 12/20/2024 | Paydown | | 911,840 | 911,840 | 911,840 | 911,840 | | | | | 911,840 | | | | | 36,571 | 12/20/2042 |
| 88316A-AA-9 | TMCL 241 A - ABS | C. | 12/20/2024 | Paydown | | 160,000 | 160,000 | 159,998 | | | 2 | | 2 | 160,000 | | | | | 1,890 | 08/20/2049 |
| 89231X-AA-9 | TALNT 2019-1 A - ABS | | 05/28/2024 | Paydown | | 2,325,000 | 2,325,000 | 2,426,314 | 2,369,901 | | (44,901) | | (44,901) | 2,325,000 | | | | | 24,800 | 11/25/2031 |
| 89236X-AD-8 | TAOT 2020-D A4 - ABS | | 09/16/2024 | Paydown | | 3,224,552 | 3,224,552 | 3,228,225 | 3,225,213 | | (661) | | (661) | 3,224,552 | | | | | 6,654 | 01/15/2026 |
| 89238J-AC-9 | TAOT 2021-D A3 - ABS | | 12/15/2024 | Paydown | | 1,077,366 | 1,077,366 | 1,074,967 | 1,076,722 | | 643 | | 643 | 1,077,366 | | | | | 3,956 | 04/15/2026 |
| 89238L-AC-4 | TLOT 2022-A A3 - ABS | | 06/20/2024 | Paydown | | 485,117 | 485,117 | 472,762 | 483,417 | | 1,700 | | 1,700 | 485,117 | | | | | 2,446 | 02/20/2025 |
| 89614Y-AA-4 | TON 2021-SFR1 A - CMBS | | 07/01/2024 | Paydown | | 2,484 | 2,484 | 2,238 | 2,317 | | 167 | | 167 | 2,484 | | | | | 24 | 07/19/2038 |
| 909319-AA-3 | UNITED AIRLINES PASS THRU TRUST 2013 1A | | 08/15/2024 | Paydown | | 79,778 | 79,778 | 79,778 | 79,780 | | (1) | | (1) | 79,778 | | | | | 2,573 | 08/15/2025 |
| 90932J-AA-0 | UNITED AIRLINES 2019-2 PASS THRU TRUSTS | | 11/01/2024 | Paydown | | 138,101 | 138,101 | 109,551 | 111,136 | | 26,964 | | 26,964 | 138,101 | | | | | 2,797 | 11/01/2033 |
| 90932L-AA-5 | UNITED AIRLINES 2015-1 PASS THRU TRUSTS | | 12/01/2024 | Paydown | | 25,482 | 25,482 | 24,616 | | | 866 | | 866 | 25,482 | | | | | 440 | 06/01/2029 |
| 928388-AA-1 | VISTA RIDGE LLC - ABS | | 12/31/2024 | Paydown | | 77,386 | 77,386 | 77,386 | 77,386 | | | | | 77,386 | | | | | 1,743 | 10/14/2049 |
| 92857W-AQ-3 | VODAFONE GROUP PLC | C. | 07/12/2024 | TENDER | | 5,741,535 | 5,326,000 | 5,465,914 | 5,457,908 | | (3,589) | | (3,589) | 5,454,320 | | | (128,320) | (128,320) | 511,330 | 02/27/2037 |
| 92857W-BJ-8 | VODAFONE GROUP PLC | C. | 07/08/2024 | TENDER | | 1,534,252 | 1,550,000 | 1,534,950 | 1,534,950 | | 1,220 | | 1,220 | 1,547,834 | | | | | 25,136 | 05/30/2025 |
| 947890-AH-2 | WEBSTER FINANCIAL CORP | | 02/15/2024 | Maturity @ 100.00 | | 1,500,000 | 1,500,000 | 1,488,120 | 1,499,825 | | 175 | | 175 | 1,500,000 | | | | | 32,813 | 02/15/2024 |
| 94989E-AE-7 | WFCM 2015-LC20 A5 - CMBS | | 12/01/2024 | Paydown | | 29,638 | 29,638 | 30,525 | 29,727 | | (89) | | (89) | 29,638 | | | | | 944 | 04/15/2050 |
| 95002U-AD-3 | WFCM 2020-C58 A3 - CMBS | | 12/01/2024 | Paydown | | 13,086 | 13,086 | 11,771 | 11,771 | | 1,305 | | 1,305 | 13,086 | | | | | 233 | 07/15/2053 |
| 952845-AE-5 | WEST FRASER TIMBER CO LTD | | 10/15/2024 | Maturity @ 100.00 | | 2,000,000 | 2,000,000 | 1,972,920 | 1,996,172 | | 3,828 | | 3,828 | 2,000,000 | | | | | 87,000 | 10/15/2024 |
| 96328G-BG-1 | WFLF 232 A - ABS | | 12/18/2024 | Paydown | | 265,261 | 265,261 | 265,227 | 265,226 | | 35 | | 35 | 265,261 | | | | | 14,355 | 08/18/2038 |
| 96950F-AM-6 | WILLIAMS COMPANIES INC | | 03/04/2024 | Maturity @ 100.00 | | 1,750,000 | 1,750,000 | 1,746,343 | 1,749,928 | | 72 | | 72 | 1,750,000 | | | | | 37,625 | 03/04/2024 |
| 98163C-AF-7 | WOART 20C A4 - ABS | | 10/15/2024 | Paydown | | 188,000 | 188,000 | 189,190 | 188,285 | | (285) | | (285) | 188,000 | | | | | 889 | 10/15/2026 |
| 98163C-AH-3 | WOART 20C C - ABS | | 10/15/2024 | Paydown | | 1,480,000 | 1,480,000 | 1,386,478 | 1,420,597 | | 59,403 | | 59,403 | 1,480,000 | | | | | 17,143 | 05/17/2027 |
| 98163D-AE-8 | WOSAT 2020-A B - ABS | | 04/15/2024 | Paydown | | 405,078 | 405,078 | 398,353 | 401,651 | | 3,428 | | 3,428 | 405,078 | | | | | 643 | 06/15/2026 |
| 98163H-AD-1 | WOSAT 2021-A B - ABS | | 12/15/2024 | Paydown | | 3,916,680 | 3,916,680 | 3,751,113 | 702,685 | | 154,897 | | 154,897 | 3,916,680 | | | | | 22,925 | 08/16/2027 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|--|--|---------|---------------|-------------------------|---------------------------|---------------|-------------|-------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 98163K-AC-6 .. | WOART 2021-D A3 - ABS | | .12/15/2024 | Paydown | | 1,421,836 | 1,421,836 | 1,394,373 | 1,410,316 | | 11,521 | | 11,521 | | 1,421,836 | | | | 5,983 | 10/15/2026 |
| 98163L-AC-4 .. | WOART 2021-B A3 - ABS | | .12/15/2024 | Paydown | | 378,015 | 378,015 | 363,381 | 367,771 | | 10,244 | | 10,244 | | 378,015 | | | | 824 | 06/15/2026 |
| 98163M-AG-3 .. | WOART 2020-A C - ABS | | .03/15/2024 | Paydown | | 1,130,000 | 1,130,000 | 1,067,850 | 1,091,675 | | 38,325 | | 38,325 | | 1,130,000 | | | | 4,633 | 08/17/2026 |
| 98163N-AC-0 .. | WOLS 2022-A A3 - ABS | | .06/17/2024 | Paydown | | 557,836 | 557,836 | 550,906 | 556,696 | | 1,139 | | 1,139 | | 557,836 | | | | 5,209 | 02/18/2025 |
| 98163W-AD-8 .. | WOART 2020-B A4 - ABS | | .06/17/2024 | Paydown | | 380,000 | 380,000 | 365,216 | 371,976 | | 8,024 | | 8,024 | | 380,000 | | | | 1,290 | 01/15/2026 |
| A3158#-AC-3 .. | HOFFER FINANCIAL SERVICES GMBH - ABS | D | .07/25/2024 | Maturity @ 100.00 | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | | | | | | 2,000,000 | | | | 68,200 | 07/25/2024 |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 175,755,393 | 179,346,599 | 175,023,475 | 170,015,159 | | 1,614,703 | | 1,614,703 | | 177,279,513 | | (883,806) | (883,806) | 3,769,793 | XXX |
| 2509999997. Total - Bonds - Part 4 | | | | | | 196,927,635 | 200,582,557 | 196,288,285 | 188,715,677 | | 1,582,720 | | 1,582,720 | | 198,504,483 | | (936,533) | (936,533) | 4,150,636 | XXX |
| 2509999998. Total - Bonds - Part 5 | | | | | | 158,084,337 | 158,439,308 | 158,057,925 | | | 38,551 | | 38,551 | | 158,096,476 | | (73,217) | (73,217) | 1,602,599 | XXX |
| 2509999999. Total - Bonds | | | | | | 355,011,973 | 359,021,865 | 354,346,210 | 188,715,677 | | 1,621,271 | | 1,621,271 | | 356,600,960 | | (1,009,751) | (1,009,751) | 5,753,234 | XXX |
| 4509999997. Total - Preferred Stocks - Part 4 | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 4509999998. Total - Preferred Stocks - Part 5 | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 4509999999. Total - Preferred Stocks | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 5989999997. Total - Common Stocks - Part 4 | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 5989999998. Total - Common Stocks - Part 5 | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 5989999999. Total - Common Stocks | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 5999999999. Total - Preferred and Common Stocks | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 6009999999 - Totals | | | | | | 355,011,973 | XXX | 354,346,210 | 188,715,677 | | 1,621,271 | | 1,621,271 | | 356,600,960 | | (1,009,751) | (1,009,751) | 5,753,234 | XXX |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | | 17 | 18 | 19 | 20 | 21 | |
|---|------------------------|---------|---------------|------------------------------|---------------|-----------------------|---|-------------|---------------|--|--|---|---|---|---|--|----------------------------------|-------------------------------|---|---|-----------|
| | | | | | | | | | | | 12 | 13 | 14 | 15 | 16 | | | | | | |
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consideration | Book/Adjusted Carrying Value at Disposal | Unrealized Valuation Increase/(Decrease) | Current Year's (Amortization)/Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/Adjusted Carrying Value (12 + 13 - 14) | Total Foreign Exchange Change in Book/Adjusted Carrying Value | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest and Dividends Received During Year | Paid for Accrued Interest and Dividends | |
| 912810-TV-0 | UNITED STATES TREASURY | | 03/21/2024 | BANC OF AMERICA SEC | 03/22/2024 | Various | 2,700,000 | 2,840,390 | 2,864,145 | 2,840,390 | | | | | | | 23,755 | 23,755 | 46,861 | 46,861 | |
| 912810-TX-6 | UNITED STATES TREASURY | | 07/31/2024 | Various | 07/31/2024 | Various | 17,700,000 | 17,221,647 | 17,237,482 | 17,221,647 | | | | | | | 15,835 | 15,835 | 287,470 | 287,470 | |
| 912810-TZ-1 | UNITED STATES TREASURY | | 05/06/2024 | NOMURA SECURITIES | 05/07/2024 | Various | 5,800,000 | 5,663,843 | 5,687,929 | 5,663,843 | | | | | | | 24,086 | 24,086 | 52,640 | 52,640 | |
| 912810-UA-4 | UNITED STATES TREASURY | | 10/31/2024 | Various | 11/01/2024 | Various | 23,600,000 | 24,989,594 | 24,792,001 | 24,989,594 | | | | | | | (197,593) | (197,593) | 458,239 | 458,239 | |
| 912810-UB-2 | UNITED STATES TREASURY | | 07/31/2024 | Various | 07/31/2024 | Various | 11,100,000 | 11,325,490 | 11,373,757 | 11,325,490 | | | | | | | 48,268 | 48,268 | 104,817 | 104,817 | |
| 912810-UC-0 | UNITED STATES TREASURY | | 11/22/2024 | J P MORGAN SECURITIES | 11/22/2024 | MORGAN STANLEY & CO | 1,000,000 | 942,266 | 943,008 | 942,266 | | | | | | | 742 | 742 | 11,780 | 11,780 | |
| 912810-UD-8 | UNITED STATES TREASURY | | 10/31/2024 | Various | 11/01/2024 | Various | 32,200,000 | 31,218,508 | 31,153,900 | 31,218,516 | | 8 | | 8 | | | (64,616) | (64,616) | 220,385 | 219,522 | |
| 912810-UF-3 | UNITED STATES TREASURY | | 11/22/2024 | J P MORGAN SECURITIES | 11/25/2024 | Various | 3,800,000 | 3,772,984 | 3,794,162 | 3,772,984 | | | | | | | 21,178 | 21,178 | 8,253 | 8,253 | |
| 91282C-JZ-5 | UNITED STATES TREASURY | | 05/06/2024 | Various | 05/07/2024 | Various | 7,000,000 | 6,815,333 | 6,842,548 | 6,815,365 | | | | 33 | | | 27,183 | 27,183 | 42,247 | 41,968 | |
| 91282C-KK-6 | UNITED STATES TREASURY | | 05/06/2024 | NOMURA SECURITIES | 05/07/2024 | J P MORGAN SECURITIES | 2,500,000 | 2,502,734 | 2,502,786 | 2,502,732 | | (2) | | (2) | | | 54 | 54 | 4,514 | 4,305 | |
| 91282C-KQ-3 | UNITED STATES TREASURY | | 06/20/2024 | BANC OF AMERICA SEC | 06/24/2024 | Various | 2,300,000 | 2,323,279 | 2,323,170 | 2,323,279 | | | | | | | (109) | (109) | 11,758 | 11,758 | |
| 91282C-KS-9 | UNITED STATES TREASURY | | 06/20/2024 | Various | 06/24/2024 | Various | 6,450,000 | 6,468,066 | 6,467,832 | 6,468,066 | | | | | | | (234) | (234) | 12,307 | 12,307 | |
| 91282C-KY-6 | UNITED STATES TREASURY | | 07/31/2024 | DEUTSCHE BANK | 08/01/2024 | Various | 3,700,000 | 3,714,321 | 3,728,098 | 3,714,321 | | | | | | | 13,777 | 13,777 | 17,671 | 17,671 | |
| 91282C-KZ-3 | UNITED STATES TREASURY | | 07/31/2024 | BANC OF AMERICA SEC | 08/01/2024 | MORGAN STANLEY & CO | 1,600,000 | 1,608,755 | 1,617,500 | 1,608,755 | | | | | | | 8,745 | 8,745 | 4,375 | 4,375 | |
| 91282C-LF-6 | UNITED STATES TREASURY | | 10/31/2024 | Various | 11/04/2024 | Various | 8,450,000 | 8,282,123 | 8,220,280 | 8,282,123 | | | | | | | (41,843) | (41,843) | 65,438 | 65,438 | |
| 91282C-LL-3 | UNITED STATES TREASURY | | 09/30/2024 | J P MORGAN SECURITIES | 10/01/2024 | Various | 3,400,000 | 3,382,203 | 3,387,486 | 3,382,219 | | 16 | | 16 | | | 5,267 | 5,267 | 5,389 | 5,072 | |
| 91282C-LS-8 | UNITED STATES TREASURY | | 11/22/2024 | J P MORGAN SECURITIES | 11/25/2024 | Various | 12,400,000 | 12,377,762 | 12,381,457 | 12,377,786 | | 25 | | 25 | | | 3,670 | 3,670 | 16,272 | 15,839 | |
| 91282C-LU-3 | UNITED STATES TREASURY | | 11/22/2024 | MORGAN STANLEY & CO | 11/25/2024 | Various | 4,000,000 | 3,947,188 | 3,972,076 | 3,947,206 | | | | 19 | | | 24,870 | 24,870 | 11,851 | 11,395 | |
| 91282C-LW-9 | UNITED STATES TREASURY | | 11/22/2024 | BARCLAYS CAPITAL | 11/25/2024 | Various | 3,300,000 | 3,257,332 | 3,294,334 | 3,257,342 | | | | 10 | | | 36,992 | 36,992 | 4,262 | 3,874 | |
| 0109999999. Subtotal - Bonds - U.S. Governments | | | | | | | 153,000,000 | 152,633,817 | 152,583,951 | 152,633,925 | | 108 | | 108 | | | (49,974) | (49,974) | 1,386,529 | 1,383,485 | |
| 14315F-AH-0 | CARMX 2020-3 D - ABS | | 01/16/2024 | MITSUBISHI UFJ SECURITIES | 07/15/2024 | Paydown | 1,000,000 | 981,875 | 1,000,000 | 1,000,000 | | | | 18,125 | | | | | 12,650 | 211 | |
| 14315X-AG-3 | CARMX 2020-1 D - ABS | | 01/26/2024 | INTL FCSTONE PARTNERS, LLP | 03/15/2024 | Paydown | 800,000 | 795,875 | 800,000 | 800,000 | | | | 4,125 | | | | | 3,520 | 880 | |
| 878742-AS-4 | TECK RESOURCES LTD | | 01/09/2024 | J P MORGAN SECURITIES | 07/17/2024 | TENDER | 2,450,000 | 2,473,545 | 2,511,079 | 2,473,243 | | | (301) | | | | (23,243) | (23,243) | 196,645 | 59,617 | |
| 98163W-AD-8 | WOART 2020-B A4 - ABS | | 01/19/2024 | BNP PARIBAS SECURITIES CORP. | 06/17/2024 | Paydown | 1,189,308 | 1,172,814 | 1,189,308 | 1,189,308 | | | | 16,494 | | | | | 3,255 | 219 | |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | 5,439,308 | 5,424,108 | 5,500,387 | 5,462,552 | | 38,443 | | 38,443 | | | | (23,243) | (23,243) | 216,070 | 60,926 |
| 2509999998. Total - Bonds | | | | | | | 158,439,308 | 158,057,925 | 158,084,337 | 158,096,476 | | 38,551 | | 38,551 | | | | (73,217) | (73,217) | 1,602,599 | 1,444,411 |
| 4509999998. Total - Preferred Stocks | | | | | | | | | | | | | | | | | | | | | |
| 5989999998. Total - Common Stocks | | | | | | | | | | | | | | | | | | | | | |
| 5999999999. Total - Preferred and Common Stocks | | | | | | | | | | | | | | | | | | | | | |
| 6009999999 - Totals | | | | | | | 158,057,925 | 158,084,337 | 158,096,476 | | 38,551 | | 38,551 | | | | (73,217) | (73,217) | 1,602,599 | 1,444,411 | |

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 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 December 31 of Current Year

| 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 Year-end (b) | | | | | | | | | | | | | | |
| 007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | XXX | | | | | | | | | | | | | | | | | | | XXX | XXX | | |
| 014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | XXX | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 4780.94 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 01/18/2024 | 8,157 | 39,000,000 | 4780.940 | | 3,215,550 | | 9,034,832 | XXX | 9,034,832 | 5,819,282 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 4780.94 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 01/18/2024 | 627 | 3,000,000 | 4780.940 | | 247,350 | | 694,987 | XXX | 694,987 | 447,637 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5029.73 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 02/15/2024 | 1,193 | 6,000,000 | 5029.730 | | 499,200 | | 1,050,095 | XXX | 1,050,095 | 550,895 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5029.73 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 02/15/2024 | 3,380 | 17,000,000 | 5029.730 | | 1,414,400 | | 2,975,268 | XXX | 2,975,268 | 1,560,868 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5150.48 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 03/14/2024 | 1,942 | 10,000,000 | 5150.480 | | 870,000 | | 1,533,148 | XXX | 1,533,148 | 663,148 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5150.48 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 03/14/2024 | 388 | 2,000,000 | 5150.480 | | 174,000 | | 306,630 | XXX | 306,630 | 132,630 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5011.12 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 04/18/2024 | 1,497 | 7,500,000 | 5011.120 | | 684,750 | | 1,413,861 | XXX | 1,413,861 | 729,111 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5011.12 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 04/18/2024 | 2,395 | 12,000,000 | 5011.120 | | 1,095,600 | | 2,262,177 | XXX | 2,262,177 | 1,166,577 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5297.1 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 05/16/2024 | 661 | 3,500,000 | 5297.100 | | 288,838 | | 470,369 | XXX | 470,369 | 181,532 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5297.1 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | KB1H1DSRPFMYMCFXT09 | 05/16/2024 | 2,360 | 12,500,000 | 5297.100 | | 1,025,000 | | 1,679,890 | XXX | 1,679,890 | 654,890 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5473.17 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 06/20/2024 | 548 | 3,000,000 | 5473.170 | | 249,900 | | 325,221 | XXX | 325,221 | 75,321 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5473.17 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 06/20/2024 | 1,918 | 10,500,000 | 5473.170 | | 874,650 | | 1,138,273 | XXX | 1,138,273 | 263,623 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5544.59 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | KB1H1DSRPFMYMCFXT09 | 07/18/2024 | 4,509 | 25,000,000 | 5544.590 | | 2,125,000 | | 2,560,063 | XXX | 2,560,063 | 435,063 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5544.59 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 07/18/2024 | 1,082 | 6,000,000 | 5544.590 | | 509,100 | | 614,415 | XXX | 614,415 | 105,315 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5543.22 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 08/15/2024 | 722 | 4,000,000 | 5543.220 | | 328,800 | | 431,497 | XXX | 431,497 | 102,697 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5543.22 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 08/15/2024 | 2,526 | 14,000,000 | 5543.220 | | 1,150,800 | | 1,510,240 | XXX | 1,510,240 | 359,440 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5713.64 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 09/19/2024 | 3,938 | 22,500,000 | 5713.640 | | 1,838,250 | | 1,972,983 | XXX | 1,972,983 | 134,733 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5713.64 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 09/19/2024 | 700 | 4,000,000 | 5713.640 | | 326,800 | | 350,752 | XXX | 350,752 | 23,952 | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5841.47 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 10/17/2024 | 2,054 | 12,000,000 | 5841.470 | | 1,008,600 | | 900,400 | XXX | 900,400 | (108,200) | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5841.47 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 10/17/2024 | 685 | 4,000,000 | 5841.470 | | 336,200 | | 300,133 | XXX | 300,133 | (36,067) | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5949.17 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | KB1H1DSRPFMYMCFXT09 | 11/14/2024 | 3,362 | 20,000,000 | 5949.170 | | 1,692,000 | | 1,345,423 | XXX | 1,345,423 | (346,577) | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5949.17 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 11/14/2024 | 756 | 4,500,000 | 5949.170 | | 380,925 | | 302,720 | XXX | 302,720 | (78,205) | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5949.17 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | KB1H1DSRPFMYMCFXT09 | 11/14/2024 | 4,471 | 26,800,000 | 5949.170 | | 2,250,360 | | 1,789,413 | XXX | 1,789,413 | (460,947) | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5867.08 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | KB1H1DSRPFMYMCFXT09 | 12/19/2024 | 682 | 4,000,000 | 5867.080 | | 361,400 | | 327,305 | XXX | 327,305 | (34,095) | | | | | | | 0001 | | | | | | | | | | | | | |
| SPX Call 5867.08 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 12/19/2024 | 3,750 | 22,000,000 | 5867.080 | | 1,982,200 | | 1,800,178 | XXX | 1,800,178 | (182,022) | | | | | | | 0001 | | | | | | | | | | | | | |
| 015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants | | | | | | | | | | | | 24,929,672 | | 37,090,273 | XXX | 37,090,273 | 12,160,601 | | | | | XXX | XXX | | | | | | | | | | | | | |
| 021999999. Subtotal - Purchased Options - Hedging Other | | | | | | | | | | | | 24,929,672 | | 37,090,273 | XXX | 37,090,273 | 12,160,601 | | | | | XXX | XXX | | | | | | | | | | | | | |
| 028999999. Subtotal - Purchased Options - Replications | | | | | | | | | | | | | | | XXX | | | | | | | | XXX | XXX | | | | | | | | | | | | |
| 035999999. Subtotal - Purchased Options - Income Generation | | | | | | | | | | | | | | | XXX | | | | | | | | XXX | XXX | | | | | | | | | | | | |
| 042999999. Subtotal - Purchased Options - Other | | | | | | | | | | | | | | | XXX | | | | | | | | XXX | XXX | | | | | | | | | | | | |

E18

ANNUAL STATEMENT FOR THE YEAR 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 December 31 of Current Year

| 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 Year-end (b) | | | | | | | | | | | | |
| 0439999999. Total Purchased Options - Call Options and Warrants | | | | | | | | | | | 24,929,672 | | 37,090,273 | XXX | 37,090,273 | 12,160,601 | | | | | | XXX | XXX | | | | | | | | | | | |
| 0449999999. Total Purchased Options - Put Options | | | | | | | | | | | | | | XXX | | | | | | | | | | XXX | XXX | | | | | | | | | |
| 0459999999. Total Purchased Options - Caps | | | | | | | | | | | | | | XXX | | | | | | | | | | | XXX | XXX | | | | | | | | |
| 0469999999. Total Purchased Options - Floors | | | | | | | | | | | | | | XXX | | | | | | | | | | | | XXX | XXX | | | | | | | |
| 0479999999. Total Purchased Options - Collars | | | | | | | | | | | | | | XXX | | | | | | | | | | | | | | XXX | XXX | | | | | |
| 0489999999. Total Purchased Options - Other | | | | | | | | | | | | | | XXX | | | | | | | | | | | | | | | | XXX | XXX | | | |
| 0499999999. Total Purchased Options | | | | | | | | | | | 24,929,672 | | 37,090,273 | XXX | 37,090,273 | 12,160,601 | | | | | | | | | | | | | | | XXX | XXX | | |
| 0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | XXX | | | | | | | | | | | | | | | | | | XXX | XXX | |
| 0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | XXX | | | | | | | | | | | | | | | | | | | XXX | XXX |
| SPX Call 5132.34 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 01/18/2024 | 8,157 | 41,866,500 | 5132.339 | | (1,547,910) | | (6,180,792) | | (6,180,792) | (4,632,882) | | | | | | | 0001 | | | | | | | | | | | |
| 01/16/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5072.58 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 01/18/2024 | 627 | 3,183,000 | 5072.577 | | (137,670) | | (512,741) | | (512,741) | (375,071) | | | | | | | 0001 | | | | | | | | | | | |
| 01/16/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5336.54 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 02/15/2024 | 1,193 | 6,366,000 | 5336.544 | | (282,600) | | (698,914) | | (698,914) | (416,314) | | | | | | | 0001 | | | | | | | | | | | |
| 02/20/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5399.42 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 02/15/2024 | 3,380 | 18,249,500 | 5399.415 | | (696,660) | | (1,782,345) | | (1,782,345) | (1,085,685) | | | | | | | 0001 | | | | | | | | | | | |
| 02/20/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5529.04 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 03/14/2024 | 1,942 | 10,735,000 | 5529.040 | | (452,000) | | (868,110) | | (868,110) | (416,110) | | | | | | | 0001 | | | | | | | | | | | |
| 03/20/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5464.66 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 03/14/2024 | 388 | 2,122,000 | 5464.659 | | (102,600) | | (195,251) | | (195,251) | (92,651) | | | | | | | 0001 | | | | | | | | | | | |
| 03/20/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5316.8 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 04/18/2024 | 1,497 | 7,957,500 | 5316.798 | | (416,250) | | (994,518) | | (994,518) | (578,268) | | | | | | | 0001 | | | | | | | | | | | |
| 04/17/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5379.44 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 04/18/2024 | 2,395 | 12,882,000 | 5379.437 | | (591,600) | | (1,458,713) | | (1,458,713) | (867,113) | | | | | | | 0001 | | | | | | | | | | | |
| 04/17/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5686.44 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | KB1H1DSRPFMYMCJFXT09 | 05/16/2024 | 2,360 | 13,418,750 | 5686.437 | | (502,500) | | (917,600) | | (917,600) | (415,100) | | | | | | | 0001 | | | | | | | | | | | |
| 05/15/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5620.22 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 05/16/2024 | 661 | 3,713,500 | 5620.223 | | (163,363) | | (291,130) | | (291,130) | (127,767) | | | | | | | 0001 | | | | | | | | | | | |
| 05/15/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5807.03 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 06/20/2024 | 548 | 3,183,000 | 5807.033 | | (140,100) | | (184,193) | | (184,193) | (44,093) | | | | | | | 0001 | | | | | | | | | | | |
| 06/18/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5875.45 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 06/20/2024 | 1,918 | 11,271,750 | 5875.448 | | (425,250) | | (554,773) | | (554,773) | (129,523) | | | | | | | 0001 | | | | | | | | | | | |
| 06/18/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5882.81 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 07/18/2024 | 1,082 | 6,366,000 | 5882.810 | | (290,760) | | (343,676) | | (343,676) | (52,916) | | | | | | | 0001 | | | | | | | | | | | |
| 07/17/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5952.12 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | KB1H1DSRPFMYMCJFXT09 | 07/18/2024 | 4,509 | 26,837,500 | 5952.117 | | (1,062,500) | | (1,229,452) | | (1,229,452) | (166,952) | | | | | | | 0001 | | | | | | | | | | | |
| 07/17/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5950.65 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 08/15/2024 | 2,526 | 15,029,000 | 5950.647 | | (551,600) | | (766,993) | | (766,993) | (215,393) | | | | | | | 0001 | | | | | | | | | | | |
| 08/14/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 5881.36 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 08/15/2024 | 722 | 4,244,000 | 5881.356 | | (182,000) | | (251,837) | | (251,837) | (69,837) | | | | | | | 0001 | | | | | | | | | | | |
| 08/14/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 6062.17 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 09/19/2024 | 700 | 4,244,000 | 6062.172 | | (180,000) | | (188,923) | | (188,923) | (8,923) | | | | | | | 0001 | | | | | | | | | | | |
| 09/18/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 6147.88 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 09/19/2024 | 3,938 | 24,210,000 | 6147.877 | | (850,500) | | (875,720) | | (875,720) | (25,220) | | | | | | | 0001 | | | | | | | | | | | |
| 09/18/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 6197.8 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 10/17/2024 | 685 | 4,244,000 | 6197.800 | | (186,280) | | (152,033) | | (152,033) | 34,247 | | | | | | | 0001 | | | | | | | | | | | |
| 10/16/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 6285.42 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 549300FFSTXNBMCYDU08 | 10/17/2024 | 2,054 | 12,912,000 | 6285.422 | | (468,840) | | (368,924) | | (368,924) | 99,916 | | | | | | | 0001 | | | | | | | | | | | |
| 10/16/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 6312.07 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | ES71P3U3RHIGC71XBU11 | 11/14/2024 | 756 | 4,774,500 | 6312.069 | | (212,625) | | (148,651) | | (148,651) | 63,974 | | | | | | | 0001 | | | | | | | | | | | |
| 11/20/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 6246.63 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | KB1H1DSRPFMYMCJFXT09 | 11/14/2024 | 4,471 | 27,930,000 | 6246.629 | | (1,415,120) | | (1,019,353) | | (1,019,353) | 395,767 | | | | | | | 0001 | | | | | | | | | | | |
| 11/20/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 6401.31 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | KB1H1DSRPFMYMCJFXT09 | 11/14/2024 | 3,362 | 21,520,000 | 6401.307 | | (798,000) | | (531,382) | | (531,382) | 266,618 | | | | | | | 0001 | | | | | | | | | | | |
| 11/20/2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 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 December 31 of Current Year

| 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 Year-end (b) | | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 6224.97 12/18/2025 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | 12/19/2024 | 12/18/2025 | 682 | 4,244,000 | 6224.972 | | (210,200) | | (179,281) | | (179,281) | 30,919 | | | | | | --- | 0001 | | | | | | | | | | | | | | | | | | | | | | |
| SPX Call 6312.98 12/18/2025 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | 12/19/2024 | 12/18/2025 | 3,750 | 23,672,000 | 6312.978 | | (981,200) | | (820,841) | | (820,841) | 160,359 | | | | | | --- | 0001 | | | | | | | | | | | | | | | | | | | | | | |
| 064999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 070999999. Subtotal - Written Options - Hedging Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 077999999. Subtotal - Written Options - Replications | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 084999999. Subtotal - Written Options - Income Generation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 091999999. Subtotal - Written Options - Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 092999999. Total Written Options - Call Options and Warrants | | | | | | | | | | | | | | | | | | | | (12,848,127) | | (21,516,145) | XXX | (21,516,145) | (8,668,018) | | | | | | | | | | | | | | | | | | | | |
| 093999999. Total Written Options - Put Options | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 094999999. Total Written Options - Caps | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 095999999. Total Written Options - Floors | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 096999999. Total Written Options - Collars | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 097999999. Total Written Options - Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 098999999. Total Written Options | | | | | | | | | | | | | | | | | | | | | (12,848,127) | | (21,516,145) | XXX | (21,516,145) | (8,668,018) | | | | | | | | | | | | | | | | | | | |
| 104999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 110999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 116999999. Subtotal - Swaps - Hedging Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 122999999. Subtotal - Swaps - Replication | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 128999999. Subtotal - Swaps - Income Generation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 134999999. Subtotal - Swaps - Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 135999999. Total Swaps - Interest Rate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 136999999. Total Swaps - Credit Default | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 137999999. Total Swaps - Foreign Exchange | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 138999999. Total Swaps - Total Return | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 139999999. Total Swaps - Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 140999999. Total Swaps | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 147999999. Subtotal - Forwards | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 150999999. Subtotal - SSAP No. 108 Adjustments | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 168999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 169999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 170999999. Subtotal - Hedging Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 171999999. Subtotal - Replication | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 172999999. Subtotal - Income Generation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 173999999. Subtotal - Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 174999999. Subtotal - Adjustments for SSAP No. 108 Derivatives | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 175999999 - Totals | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

(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 Q4 2024 met it's expectation of effectiveness at 100% |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | | | | | | | | | | | | | | | | | |
|--|---|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|--|--|---------------------------------------|---|-------------------------------------|---|------|--|--|--|--|--|--|--|--|--|--|--|-----|-----|-----|-----|-----|
| 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 | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | 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 | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) | | | | | | | | | | | | | | | | | |
| 007999999 Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | | | | XXX | | | | | | | | | | | | | | | | | | | | | | | XXX | |
| 014999999 Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | | | | XXX | | | | | | | | | | | | | | | | | | | | | | | | XXX |
| SPX Call 3898.85 01/18/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 01/19/2023 | 01/18/2024 | 01/18/2024 | Exercise | 7,951 | 31,000,000 | 3898.850 | 3,056,600 | | 7,013,553 | 3,056,600 | | | (3,926,141) | | | 3,956,983 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 3898.85 01/18/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 01/19/2023 | 01/18/2024 | 01/18/2024 | Exercise | 1,154 | 4,500,000 | 3898.850 | 443,700 | | 1,018,096 | 443,700 | | | (569,924) | | | 574,396 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4090.41 02/15/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 02/16/2023 | 02/15/2024 | 02/15/2024 | Exercise | 3,544 | 14,500,000 | 4090.410 | 1,383,300 | | 3,329,774 | 1,383,300 | | | (1,118,518) | | | 1,946,474 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4090.41 02/15/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | 02/16/2023 | 02/15/2024 | 02/15/2024 | Exercise | 1,711 | 7,000,000 | 4090.410 | 631,400 | | 1,607,477 | 631,400 | | | (576,374) | | | 976,077 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 3960.28 03/14/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 03/16/2023 | 03/14/2024 | 03/14/2024 | Exercise | 757 | 3,000,000 | 3960.280 | 297,000 | | 901,603 | 297,000 | | | (344,835) | | | 604,603 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 3960.28 03/14/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 03/16/2023 | 03/14/2024 | 03/14/2024 | Exercise | 1,893 | 7,500,000 | 3960.280 | 742,500 | | 2,254,007 | 742,500 | | | (861,587) | | | 1,511,507 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4129.79 04/18/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | 04/20/2023 | 04/18/2024 | 04/18/2024 | Exercise | 1,816 | 7,500,000 | 4129.790 | 705,000 | | 1,600,560 | 705,000 | | | (581,941) | | | 895,560 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4129.79 04/18/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | 04/20/2023 | 04/18/2024 | 04/18/2024 | Exercise | 2,179 | 9,000,000 | 4129.790 | 846,000 | | 1,920,672 | 846,000 | | | (698,329) | | | 1,074,672 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4198.05 05/16/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | 05/18/2023 | 05/16/2024 | 05/16/2024 | Exercise | 714 | 3,000,000 | 4198.050 | 273,600 | | 785,400 | 273,600 | | | (201,706) | | | 511,800 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4198.05 05/16/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | 05/18/2023 | 05/16/2024 | 05/16/2024 | Exercise | 2,024 | 8,500,000 | 4198.050 | 775,198 | | 2,225,301 | 775,198 | | | (571,503) | | | 1,450,104 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4425.84 06/20/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 06/15/2023 | 06/20/2024 | 06/20/2024 | Exercise | 790 | 3,500,000 | 4425.840 | 306,775 | | 828,239 | 306,775 | | | (81,227) | | | 521,464 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4425.84 06/20/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 06/15/2023 | 06/20/2024 | 06/20/2024 | Exercise | 1,581 | 7,000,000 | 4425.840 | 613,550 | | 1,656,479 | 613,550 | | | (162,454) | | | 1,042,929 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4534.87 07/18/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | 07/20/2023 | 07/18/2024 | 07/18/2024 | Exercise | 992 | 4,500,000 | 4534.870 | 386,550 | | 319,504 | 386,550 | | | (35,604) | | | (67,046) | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4534.87 07/18/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | 07/20/2023 | 07/18/2024 | 07/18/2024 | Exercise | 4,851 | 22,000,000 | 4534.870 | 1,889,800 | | 1,781,978 | 1,889,800 | | | (174,062) | | | (107,822) | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4370.36 08/15/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 08/17/2023 | 08/15/2024 | 08/15/2024 | Exercise | 2,860 | 12,500,000 | 4370.360 | 1,163,000 | | 3,354,586 | 1,163,000 | | | (496,614) | | | 2,191,586 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4370.36 08/15/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 08/17/2023 | 08/15/2024 | 08/15/2024 | Exercise | 686 | 3,000,000 | 4370.360 | 279,120 | | 805,101 | 279,120 | | | (119,187) | | | 525,981 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4505.1 09/19/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 09/14/2023 | 09/19/2024 | 09/19/2024 | Exercise | 865 | 3,000,000 | 4505.100 | 263,100 | | 804,781 | 263,100 | | | (68,494) | | | 541,681 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4505.1 09/19/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 09/14/2023 | 09/19/2024 | 09/19/2024 | Exercise | 3,995 | 18,000,000 | 4505.100 | 1,578,600 | | 4,828,687 | 1,578,600 | | | (410,965) | | | 3,250,087 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4278.0 10/17/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 10/19/2023 | 10/17/2024 | 10/17/2024 | Exercise | 701 | 3,000,000 | 4278.000 | 289,200 | | 1,096,403 | 289,200 | | | (201,919) | | | 807,203 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4278.0 10/17/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 10/19/2023 | 10/17/2024 | 10/17/2024 | Exercise | 2,103 | 9,000,000 | 4278.000 | 866,700 | | 3,289,208 | 866,700 | | | (606,657) | | | 2,422,508 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4508.24 11/14/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 11/16/2023 | 11/14/2024 | 11/14/2024 | Exercise | 665 | 3,000,000 | 4508.240 | 256,830 | | 958,864 | 256,830 | | | (101,709) | | | 702,034 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4508.24 11/14/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | 11/16/2023 | 11/14/2024 | 11/14/2024 | Exercise | 5,279 | 23,800,000 | 4508.240 | 2,027,760 | | 7,606,989 | 2,027,760 | | | (816,647) | | | 5,579,229 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4508.24 11/14/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Wells Fargo Bank, N.A. | 11/16/2023 | 11/14/2024 | 11/14/2024 | Exercise | 3,659 | 16,500,000 | 4508.240 | 1,409,100 | | 5,273,753 | 1,409,100 | | | (562,863) | | | 3,864,653 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4719.55 12/19/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | 12/14/2023 | 12/19/2024 | 12/19/2024 | Exercise | 1,271 | 6,000,000 | 4719.550 | 496,200 | | 1,458,864 | 496,200 | | | (28,038) | | | 962,664 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4719.55 12/19/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 12/14/2023 | 12/19/2024 | 12/19/2024 | Exercise | 1,059 | 5,000,000 | 4719.550 | 411,250 | | 1,215,720 | 411,250 | | | (25,615) | | | 804,470 | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4719.55 12/19/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Royal Bank of Canada | 12/26/2023 | 12/19/2024 | 12/19/2024 | Exercise | 1,695 | 8,000,000 | 4719.550 | 661,600 | | 1,945,152 | 661,600 | | | (37,384) | | | 1,283,552 | | | | 0001 | | | | | | | | | | | | | | | | |
| 015999999 Subtotal - Purchased Options - Hedging Other - Call Options and Warrants | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 021999999 Subtotal - Purchased Options - Hedging Other | | | | | | | | | | | | 22,053,433 | | | 59,880,751 | | | | | | | | | | | | | | | | | | | | | | XXX | | | | |
| 028999999 Subtotal - Purchased Options - Replications | | | | | | | | | | | | 22,053,433 | | | 59,880,751 | | | | | | | | | | | | | | | | | | | | | | | XXX | | | |
| 035999999 Subtotal - Purchased Options - Income Generation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | XXX | | |
| 042999999 Subtotal - Purchased Options - Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | XXX | |
| 043999999 Total Purchased Options - Call Options and Warrants | | | | | | | | | | | | 22,053,433 | | | 59,880,751 | | | | | | | | | | | | | | | | | | | | | | | | XXX | | |
| 044999999 Total Purchased Options - Put Options | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | XXX | |
| 045999999 Total Purchased Options - Caps | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | XXX | |
| 046999999 Total Purchased Options - Floors | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | XXX | |
| 047999999 Total Purchased Options - Collars | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | XXX | |
| 048999999 Total Purchased Options - Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | XXX | |
| 049999999 Total Purchased Options | | | | | | | | | | | | 22,053,433 | | | 59,880,751 | | | | | | | | | | | | | | | | | | | | | | | | | XXX | |
| 056999999 Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | XXX | |
| 063999999 Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | XXX | |
| SPX Call 4214.66 01/18/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 01/19/2023 | 01/18/2024 | 01/18/2024 | Exercise | 7,951 | 33,511,000 | 4214.657 | 1,658,500 | | 4,502,553 | 1,658,500 | | | (2,825,011) | | | (2,844,053) | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4175.67 01/18/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 01/19/2023 | 01/18/2024 | 01/18/2024 | Exercise | 1,154 | 4,819,500 | 4175.668 | (261,900) | | (698,597) | (261,900) | | | 433,677 | | | (436,697) | | | | 0001 | | | | | | | | | | | | | | | | |
| SPX Call 4421.73 02/15/2024 | FIUL Hedge | Exhibit 5 | Equity/Index | Barclays Bank PLC | 02/16/2023 | 02/15/2024 | 02/15/2024 | Exercise | 3,544 | 15,674,500 | 4421.733 | (709,050) | | (2,155,274) | (709,050) | | | 653,986 | | | (1,446,224) | | | | 0001 | | | | | | | | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 |
|-------------|--|-------------------------------|------------------------|---|------------|--------------------------------|------------------|---|---------------------|-----------------|---|--|--|--|---------------------|-------------------------------|------|---|--|--|---------------------------------------|---|-------------------------------------|---|
| 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 | Termination Date | Indicate Exercise, Expiration, Maturity or Sale | 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 | Consideration Received (Paid) on Termination | Current Year Income | Book/ Adjusted Carrying Value | Code | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Gain (Loss) on Termination Recognized | Adjustment to Carrying Value of Hedged Item | Gain (Loss) on Termination Deferred | Hedge Effectiveness at Inception and at Termination (b) |
| 1479999999 | Subtotal - Forwards | | | | | | | | | | | | | | | | XXX | | | | | | | XXX |
| 1509999999 | Subtotal - SSAP No. 108 Adjustments | | | | | | | | | | | | | | | | XXX | | | | | | | XXX |
| 1689999999 | Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | | | XXX | | | | | | | XXX |
| 1699999999 | Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108 | | | | | | | | | | | | | | | | XXX | | | | | | | XXX |
| 1709999999 | Subtotal - Hedging Other | | | | | | | | | | 10,483,554 | | 17,823,732 | | | 10,483,554 | XXX | (4,002,619) | | | 7,340,178 | | | XXX |
| 1719999999 | Subtotal - Replication | | | | | | | | | | | | | | | | XXX | | | | | | | XXX |
| 1729999999 | Subtotal - Income Generation | | | | | | | | | | | | | | | | XXX | | | | | | | XXX |
| 1739999999 | Subtotal - Other | | | | | | | | | | | | | | | | XXX | | | | | | | XXX |
| 1749999999 | Subtotal - Adjustments for SSAP No. 108 Derivatives | | | | | | | | | | | | | | | | XXX | | | | | | | XXX |
| 1759999999 | Totals | | | | | | | | | | 10,483,554 | | 17,823,732 | | | 10,483,554 | XXX | (4,002,619) | | | 7,340,178 | | | 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 Life Product. The FIUL S&P 500 hedge effectiveness of Q4 2024 met it's expectation of effectiveness at 100% |

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE DB - PART D - SECTION 2
 Collateral for Derivative Instruments Open December 31 of Current Year

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) |
|---|----------------------------|------------------------------|------------------|-----------------|----------------|---|-----------------------|--|
| NONE | | | | | | | | |
| 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 | Dreyfus Trsy Agy CM INST 521 | 5,800,000 | 5,800,000 | XXX | | IV |
| Royal Bank of Canada | Money Market Fund | ES71P3U3RH1GC71XBUI1 | Dreyfus Trsy Agy CM INST 521 | 6,400,000 | 6,400,000 | XXX | | IV |
| Wells Fargo Bank, N.A. | Money Market Fund | KB1H1DSPRFMYMCFXT09 | Dreyfus Trsy Agy CM INST 521 | 3,800,000 | 3,800,000 | XXX | | IV |
| 0299999999 - Total | | | | 16,000,000 | 16,000,000 | XXX | XXX | XXX |

E23

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

| 1 CUSIP | 2 Description | 3 Code | 4 Date Acquired | 5 Rate of Interest | 6 Maturity Date | 7 Book/Adjusted Carrying Value | 8 Amount of Interest Due and Accrued | 9 Amount Received During Year |
|-------------------------------------|--|-----------|--------------------|-----------------------|--------------------|-----------------------------------|---|----------------------------------|
| | UNITED STATES TREASURY | | 11/19/2024 | 0.000 | 01/07/2025 | 44,966,738 | | 232,838 |
| | UNITED STATES TREASURY | | 12/26/2024 | 0.000 | 01/21/2025 | 39,906,142 | | 24,052 |
| 0019999999 | Subtotal - Bonds - U.S. Governments - Issuer Obligations | | | | | 84,872,880 | | 256,890 |
| 0109999999 | Total - U.S. Government Bonds | | | | | 84,872,880 | | 256,890 |
| 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 | | | | | 84,872,880 | | 256,890 |
| 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 | | | | | 84,872,880 | | 256,890 |
| 261908-10-7 | DREYFUS TRS OBS CM INST | | 12/31/2024 | 4.270 | | 24,155,936 | | 26,128 |
| 31846V-41-9 | FIRST AMER:TRS OBS V | | 12/03/2024 | 4.190 | | 4 | | 4 |
| 8209999999 | Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO | | | | | 24,155,940 | | 26,132 |
| 8609999999 - Total Cash Equivalents | | | | | | 109,028,820 | | 283,022 |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

| | | | | | | | | | |
|--------|----|---------|------------|---------|---------|---------|---------|---------|---------|
| Number | 1A | 1A ..\$ | 84,872,880 | 1B ..\$ | 1C ..\$ | 1D ..\$ | 1E ..\$ | 1F ..\$ | 1G ..\$ |
| | 1B | 2A ..\$ | | 2B ..\$ | 2C ..\$ | | | | |
| | 1C | 3A ..\$ | | 3B ..\$ | 3C ..\$ | | | | |
| | 1D | 4A ..\$ | | 4B ..\$ | 4C ..\$ | | | | |
| | 1E | 5A ..\$ | | 5B ..\$ | 5C ..\$ | | | | |
| | 1F | 6 ..\$ | | | | | | | |

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| States, Etc. | 1 Type of Deposit | 2 Purpose of Deposit | Deposits For the Benefit of All Policyholders | | All Other Special Deposits | |
|---|----------------------|-------------------------------------|---|-----------------|-----------------------------------|-----------------|
| | | | 3 Book/Adjusted Carrying Value | 4 Fair Value | 5 Book/Adjusted Carrying Value | 6 Fair Value |
| 1. Alabama | AL | | | | | |
| 2. Alaska | AK | | | | | |
| 3. Arizona | AZ | | | | | |
| 4. Arkansas | AR | B. AR CODE SEC 23-63-206 | | | 122,471 | 118,183 |
| 5. California | CA | | | | | |
| 6. Colorado | CO | | | | | |
| 7. Connecticut | CT | | | | | |
| 8. Delaware | DE | | | | | |
| 9. District of Columbia | DC | | | | | |
| 10. Florida | FL | B. MULTIPLE | | | 630,464 | 602,614 |
| 11. Georgia | GA | | | | | |
| 12. Hawaii | HI | | | | | |
| 13. Idaho | ID | | | | | |
| 14. Illinois | IL | | | | | |
| 15. Indiana | IN | | | | | |
| 16. Iowa | IA | | | | | |
| 17. Kansas | KS | | | | | |
| 18. Kentucky | KY | | | | | |
| 19. Louisiana | LA | | | | | |
| 20. Maine | ME | | | | | |
| 21. Maryland | MD | | | | | |
| 22. Massachusetts | MA | B. MA CHAPTER 175 SEC 151 | 99,732 | 95,966 | | |
| 23. Michigan | MI | | | | | |
| 24. Minnesota | MN | B. MN RSD BY INS CODE SECTION 60A.1 | 606,999 | 567,280 | 893,700 | 863,781 |
| 25. Mississippi | MS | | | | | |
| 26. Missouri | MO | B. MO RSD BY INS CODE SECTION 190-1 | | | 632,918 | 638,190 |
| 27. Montana | MT | | | | | |
| 28. Nebraska | NE | | | | | |
| 29. Nevada | NV | | | | | |
| 30. New Hampshire | NH | B. NH PLEDGE | | | 516,606 | 472,733 |
| 31. New Jersey | NJ | | | | | |
| 32. New Mexico | NM | B. MULTIPLE | 448,794 | 431,845 | | |
| 33. New York | NY | | | | | |
| 34. North Carolina | NC | B. MULTIPLE | | | 514,525 | 501,001 |
| 35. North Dakota | ND | | | | | |
| 36. Ohio | OH | | | | | |
| 37. Oklahoma | OK | | | | | |
| 38. Oregon | OR | | | | | |
| 39. Pennsylvania | PA | 0. COLLATERAL FOR FHLB | | | 175,164,435 | 157,138,359 |
| 40. Rhode Island | RI | | | | | |
| 41. South Carolina | SC | | | | | |
| 42. South Dakota | SD | | | | | |
| 43. Tennessee | TN | | | | | |
| 44. Texas | TX | | | | | |
| 45. Utah | UT | | | | | |
| 46. Vermont | VT | | | | | |
| 47. Virginia | VA | B. VA INS CODE 38.2-1045 | | | 419,894 | 406,080 |
| 48. Washington | WA | | | | | |
| 49. West Virginia | WV | | | | | |
| 50. Wisconsin | WI | | | | | |
| 51. Wyoming | WY | | | | | |
| 52. American Samoa | AS | | | | | |
| 53. Guam | GU | B. GUAM CODE 22-15-5-15503 | | | 58,357 | 51,630 |
| 54. Puerto Rico | PR | B. SEC 3.13 INS CODE OF PUERTO RICO | | | 1,002,048 | 965,190 |
| 55. U.S. Virgin Islands | VI | B. VIRGIN ISLANDS CHAPTER 22 | | | 515,572 | 472,733 |
| 56. Northern Mariana Islands | MP | | | | | |
| 57. Canada | CAN | | | | | |
| 58. Aggregate Alien and Other | OT | XXX | XXX | | | |
| 59. Subtotal | XXX | XXX | 1,155,525 | 1,095,090 | 180,470,989 | 162,230,495 |
| DETAILS OF WRITE-INS | | | | | | |
| 5801. | | | | | | |
| 5802. | | | | | | |
| 5803. | | | | | | |
| 5898. Summary of remaining write-ins for Line 58 from overflow page | XXX | XXX | | | | |
| 5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above) | XXX | XXX | | | | |

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| | |
|---|------|
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