

ANNUAL STATEMENT

OF THE

MINNESOTA LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

Minnesota

FOR THE YEAR ENDED
DECEMBER 31, 2020

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2020



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

Minnesota Life Insurance Company

NAIC Group Code 0869 (Current) 0869 (Prior) NAIC Company Code 66168 Employer's ID Number 41-0417830

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 08/06/1880 Commenced Business 08/06/1880

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

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

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

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

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland, nicholas.boehland@securian.com

OFFICERS

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

OTHER

List of other officers including Rick Lynn Ayers, George Ignatius Connolly, John Anthony Yaggy, etc.

DIRECTORS OR TRUSTEES

List of directors or trustees including Robert Leo Senkler, Warren John Zaccaro, Sara Hietpas Gavin, etc.

State of Minnesota, County of Ramsey SS:

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

Signatures of Christopher Michael Hilger, Gary Roger Christensen, and Ted James Nistler with their respective titles.

Subscribed and sworn to before me this 01 day of February 2021

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

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



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)	20,270,888,806		20,270,888,806	18,072,283,436
2. Stocks (Schedule D):				
2.1 Preferred stocks	66,218,037		66,218,037	64,762,071
2.2 Common stocks	930,858,701	10,153	930,848,548	933,689,115
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	4,591,098,026		4,591,098,026	4,148,884,447
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	55,505,414		55,505,414	59,103,479
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(71,082,145) , Schedule E - Part 1), cash equivalents (\$190,010,534 , Schedule E - Part 2) and short-term investments (\$111,390,617 , Schedule DA)	230,319,005		230,319,005	146,581,021
6. Contract loans (including \$ premium notes)	646,774,095	3,768,161	643,005,934	588,341,569
7. Derivatives (Schedule DB)	1,392,415,766		1,392,415,766	845,187,942
8. Other invested assets (Schedule BA)	1,067,384,477	1,407,199	1,065,977,278	816,359,251
9. Receivables for securities	90,877,649	2,383,675	88,493,974	17,185,766
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)	29,342,339,977	7,569,188	29,334,770,788	25,692,378,096
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	202,827,145	1,941	202,825,204	191,880,885
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	252,984,694	422,958	252,561,735	152,719,673
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	99,025,789		99,025,789	101,985,099
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	87,531,473		87,531,473	158,740,661
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	128,554,275		128,554,275	22,317,373
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	12,108,983		12,108,983	26,144,034
18.2 Net deferred tax asset	86,875,858		86,875,858	219,821,400
19. Guaranty funds receivable or on deposit	3,372,282		3,372,282	3,665,300
20. Electronic data processing equipment and software	67,333,755	55,609,110	11,724,645	11,395,681
21. Furniture and equipment, including health care delivery assets (\$)	45,943,304	45,943,304		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				13,441,133
24. Health care (\$) and other amounts receivable	27,380,728	27,380,728		
25. Aggregate write-ins for other than invested assets	62,584,608	29,857,782	32,726,826	38,693,109
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	30,418,862,871	166,785,012	30,252,077,858	26,633,182,445
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	29,949,850,299		29,949,850,299	29,744,141,717
28. Total (Lines 26 and 27)	60,368,713,170	166,785,012	60,201,928,157	56,377,324,162
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Prepaid Expenses	29,857,782	29,857,782		
2502. Net Goodwill	24,883,077		24,883,077	31,104,277
2503. Miscellaneous Receivables	7,843,749		7,843,749	7,588,832
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	62,584,608	29,857,782	32,726,826	38,693,109

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 22,867,110,556 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 5,083,866 Modco Reserve)	22,867,110,556	20,393,936,232
2. Aggregate reserve for accident and health contracts (including \$ 23,528,351 Modco Reserve)	164,219,110	159,724,494
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	1,593,243,370	1,573,620,114
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	476,064,202	361,318,382
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	82,721,119	83,630,930
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)	199,769	141,034
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)	16,314,006	17,590,490
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)	18,027,752	20,709,511
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 \$ 32,651 discount; including \$ 229,152 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	32,929,988	1,672,368
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	(28,751,641)	(37,763,693)
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 83,347,334 ceded	83,347,334	47,993,580
9.4 Interest maintenance reserve (IMR, Line 6)	31,925,961	
10. Commissions to agents due or accrued-life and annuity contracts \$ accident and health \$ and deposit-type contract funds \$	8,342,858	14,337,506
11. Commissions and expense allowances payable on reinsurance assumed	11,127,098	9,807,325
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	109,693,414	119,085,460
13. Transfers to Separate Accounts due or accrued (net) (including \$ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	(293,072,660)	(301,793,700)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	9,319,455	17,431,671
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	314,589	318,797
17. Amounts withheld or retained by reporting entity as agent or trustee	8,148,269	6,586,918
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	145,319,429	95,595,094
20. Net adjustment in assets and liabilities due to foreign exchange rates	248,110	66,269
21. Liability for benefits for employees and agents if not included above	80,534,381	68,562,519
22. Borrowed money \$ 95,000,000 and interest thereon \$	95,000,000	95,000,000
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	378,709,050	313,296,095
24.02 Reinsurance in unauthorized and certified (\$) companies	8,720,124	6,468,976
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	126,729,376	74,045,861
24.04 Payable to parent, subsidiaries and affiliates	3,789,643	
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	705,705,370	287,238,739
24.09 Payable for securities	3,540,289	24,646,805
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	178,641,935	68,620,925
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	26,918,162,255	23,521,888,702
27. From Separate Accounts Statement	29,920,159,875	29,706,570,418
28. Total liabilities (Lines 26 and 27)	56,838,322,130	53,228,459,120
29. Common capital stock	5,000,000	5,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	118,000,000	118,000,000
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	216,540,267	216,540,267
34. Aggregate write-ins for special surplus funds	(132,692,399)	
35. Unassigned funds (surplus)	3,156,758,158	2,809,324,774
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 \$ 29,690,424 in Separate Accounts Statement)	3,358,606,026	3,143,865,041
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	3,363,606,026	3,148,865,041
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	60,201,928,157	56,377,324,162
DETAILS OF WRITE-INS		
2501. Accrued interest on policy and contract funds/claims	5,974,615	5,602,721
2502. Miscellaneous Investment liability	172,667,320	63,018,204
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	178,641,935	68,620,925
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401. Deferred gain on reinsurance	23,307,601	
3402. Deferred tax valuation adjustment	(156,000,000)	
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	(132,692,399)	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	7,663,659,699	8,622,143,041
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	977,576,211	891,309,943
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	(5,150,294)	(7,576,490)
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)	45,109,152	59,919,389
7. Reserve adjustments on reinsurance ceded	(189,568)	5,967,880
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	278,610,903	277,733,697
8.2 Charges and fees for deposit-type contracts	3,751,282	4,245,614
8.3 Aggregate write-ins for miscellaneous income	94,151,824	74,322,674
9. Total (Lines 1 to 8.3)	9,057,519,209	9,928,065,747
10. Death benefits	1,707,434,342	1,441,629,642
11. Matured endowments (excluding guaranteed annual pure endowments)	778,753	2,328,629
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	332,646,584	274,506,502
13. Disability benefits and benefits under accident and health contracts	126,654,923	139,179,082
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	6,423,987,108	3,159,636,931
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	62,203,119	62,912,205
18. Payments on supplementary contracts with life contingencies	2,409,491	2,669,088
19. Increase in aggregate reserves for life and accident and health contracts	2,574,325,153	3,411,474,803
20. Totals (Lines 10 to 19)	11,230,439,473	8,494,336,882
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	415,538,749	464,910,890
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	67,543,556	63,462,962
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	635,126,637	607,832,942
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	93,867,581	101,020,777
25. Increase in loading on deferred and uncollected premiums	6,071,062	13,460,430
26. Net transfers to or (from) Separate Accounts net of reinsurance	(3,316,592,411)	247,614,256
27. Aggregate write-ins for deductions	28,195,209	56,982
28. Totals (Lines 20 to 27)	9,160,189,856	9,992,696,121
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(102,670,647)	(64,630,374)
30. Dividends to policyholders and refunds to members	34,727,688	40,828,534
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(137,398,335)	(105,458,908)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(42,377,068)	10,477,440
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)	(95,021,267)	(115,936,348)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 40,836,605 (excluding taxes of \$ 11,583,595 transferred to the IMR)	85,830,539	(40,294,670)
35. Net income (Line 33 plus Line 34)	(9,190,728)	(156,231,018)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	3,148,865,041	2,848,967,204
37. Net income (Line 35)	(9,190,728)	(156,231,018)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 33,205,950	143,381,034	415,279,094
39. Change in net unrealized foreign exchange capital gain (loss)	1,758,852	501,624
40. Change in net deferred income tax	22,246,774	112,219,618
41. Change in nonadmitted assets	42,878,114	71,066,846
42. Change in liability for reinsurance in unauthorized and certified companies	(2,251,148)	(1,330,089)
43. Change in reserve on account of change in valuation basis, (increase) or decrease	96,658,839	43,552,097
44. Change in asset valuation reserve	(65,412,954)	(151,185,315)
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	6,654,880	9,542
47. Other changes in surplus in Separate Accounts Statement	(7,880,875)	3,325,681
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles	124,281,627	
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		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders	(1,966,603)	
53. Aggregate write-ins for gains and losses in surplus	(136,416,826)	(37,310,244)
54. Net change in capital and surplus for the year (Lines 37 through 53)	214,740,985	299,897,837
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	3,363,606,026	3,148,865,041
DETAILS OF WRITE-INS		
08.301. Miscellaneous administrative and other fees	63,141,184	76,080,652
08.302. Reserve transfers	31,010,640	(1,757,978)
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	94,151,824	74,322,674
2701. Funds Withheld Interest	11,388	56,982
2702. Deferred gain on reinsurance	28,183,821	
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	28,195,209	56,982
5301. Change in liability for Pension Benefits	(3,724,427)	(4,597,719)
5302. Adjustment to prior year fixed indexed annuity reserves		(32,712,525)
5303. Change in deferred gain on reinsurance	23,307,601	
5398. Summary of remaining write-ins for Line 53 from overflow page	(156,000,000)	
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(136,416,826)	(37,310,244)

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	7,636,162,604	8,674,899,837
2. Net investment income	974,520,405	872,726,930
3. Miscellaneous income	439,068,345	419,915,925
4. Total (Lines 1 through 3)	9,049,751,354	9,967,542,692
5. Benefit and loss related payments	8,466,575,831	5,174,334,374
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(3,325,427,726)	249,799,780
7. Commissions, expenses paid and aggregate write-ins for deductions	1,225,635,279	1,199,258,946
8. Dividends paid to policyholders	38,627,196	42,876,933
9. Federal and foreign income taxes paid (recovered) net of \$ 52,420,200 tax on capital gains (losses)	(3,991,919)	60,683,843
10. Total (Lines 5 through 9)	6,401,418,661	6,726,953,876
11. Net cash from operations (Line 4 minus Line 10)	2,648,332,693	3,240,588,816
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	3,265,049,568	2,864,054,851
12.2 Stocks	189,538,735	148,201,716
12.3 Mortgage loans	471,211,131	500,658,693
12.4 Real estate		
12.5 Other invested assets	119,456,433	112,253,798
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	26,840,626	(28,718,035)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,072,096,493	3,596,451,023
13. Cost of investments acquired (long-term only):		
13.1 Bonds	5,422,409,962	5,438,196,062
13.2 Stocks	206,648,291	176,235,311
13.3 Mortgage loans	913,419,111	1,034,673,443
13.4 Real estate		
13.5 Other invested assets	157,484,565	156,042,980
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	6,699,961,929	6,805,147,796
14. Net increase (decrease) in contract loans and premium notes	54,440,117	69,387,286
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(2,682,305,553)	(3,278,084,059)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		(50,000,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities	15,722,991	59,114,647
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	101,987,853	113,443,207
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	117,710,844	122,557,854
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)	83,737,984	85,062,611
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	146,581,021	61,518,410
19.2 End of year (Line 18 plus Line 19.1)	230,319,005	146,581,021

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

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	7,663,659,699	1,760,652,701	1,546,879,146	410,315,643	3,548,011,265	397,800,944			
2. Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
3. Net investment income	977,576,211	506,848,385	79,155,014	132,171,809	249,908,309	9,492,694			
4. Amortization of Interest Maintenance Reserve (IMR)	(5,150,294)	(2,606,237)	(437,836)	(658,859)	(1,394,393)	(52,969)			
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	45,109,152	11,384,647	23,503,392			10,221,113	XXX		
7. Reserve adjustments on reinsurance ceded	(189,568)		(397,852)			208,284	XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	278,610,903	98,256,959	18,296,480	87,687,543	74,369,921		XXX		
8.2 Charges and fees for deposit-type contracts	3,751,282	(60)		26,308	3,725,034	XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	94,151,822	15,041,184	45,515,774	22,899,643	12,201,205	(1,505,984)			
9. Totals (Lines 1 to 8.3)	9,057,519,207	2,389,577,579	1,712,514,118	652,442,087	3,886,821,341	416,164,082			
10. Death benefits	1,707,434,342	319,079,513	1,388,354,829			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	778,753	778,753				XXX	XXX		
12. Annuity benefits	332,646,584	XXX	XXX	120,706,432	211,940,152	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	126,654,923					126,654,923	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	6,423,987,108	385,256,369	30,315,280	629,047,445	5,379,368,014	XXX	XXX		
16. Group conversions		(2,757,596)	2,757,596				XXX		
17. Interest and adjustments on contract or deposit-type contract funds	62,203,119	28,558,744	25,193,143	3,427,844	1,848,069	3,175,319	XXX		
18. Payments on supplementary contracts with life contingencies	2,409,491		2,092,797	316,432	262	XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	2,574,325,153	1,429,698,831	46,409,689	80,019,337	1,013,702,676	4,494,620	XXX		
20. Totals (Lines 10 to 19)	11,230,439,473	2,160,614,614	1,495,123,334	833,517,490	6,606,859,173	134,324,862	XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	415,538,749	175,963,999	24,710,368	29,737,151	15,596,368	169,530,863			XXX
22. Commissions and expense allowances on reinsurance assumed	67,543,556		64,102,096			3,441,460	XXX		
23. General insurance expenses and fraternal expenses	635,126,637	180,797,179	180,695,033	62,710,161	138,541,400	72,382,864			
24. Insurance taxes, licenses and fees, excluding federal income taxes	93,867,581	45,818,203	30,721,776	2,490,743	4,976,202	9,860,657			
25. Increase in loading on deferred and uncollected premiums	6,071,062	5,184,694	711,123			175,245	XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(3,316,592,411)	(3,826,661)	(20,669,300)	(429,746,420)	(2,862,350,030)		XXX		
27. Aggregate write-ins for deductions	28,195,209		28,195,204			5			
28. Totals (Lines 20 to 27)	9,160,189,856	2,564,552,028	1,803,589,634	498,709,125	3,903,623,113	389,715,956			
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(102,670,649)	(174,974,449)	(91,075,516)	153,732,962	(16,801,772)	26,448,126			
30. Dividends to policyholders and refunds to members	34,727,688	34,727,688					XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(137,398,337)	(209,702,137)	(91,075,516)	153,732,962	(16,801,772)	26,448,126			
32. Federal income taxes incurred (excluding tax on capital gains)	(42,377,068)	(21,899,653)	(23,399,229)	10,154,281	(15,507,501)	8,275,034			
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)	(95,021,269)	(187,802,484)	(67,676,287)	143,578,681	(1,294,271)	18,173,092			
34. Policies/certificates in force end of year	4,702,600	369,780	1,133,700	74,968		3,124,152	XXX		
DETAILS OF WRITE-INS									
08.301. Miscellaneous administrative and other fees	63,141,181	15,041,184	12,368,721	22,899,643	12,201,205	630,428			
08.302. Reserve transfers	31,010,641		33,147,053			(2,136,412)			
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	94,151,822	15,041,184	45,515,774	22,899,643	12,201,205	(1,505,984)			
2701. Funds Withheld Interest	11,388		11,383			5			
2702. Deferred gain on reinsurance	28,183,821		28,183,821						
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	28,195,209		28,195,204			5			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)	1,760,652,701		99,565,153	86,362,456	1,020,862,805	352,470,748	11,557,420	209,968,094			(133,975)	
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	506,848,385		45,416,405	10,495,933	329,770,108	71,806,592		23,309,948			26,049,399	
4. Amortization of Interest Maintenance Reserve (IMR)	(2,606,237)		(230,823)	(62,441)	(1,749,172)	(398,254)		(153,895)			(11,652)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	11,384,647		37,404	10,148,565	583,407	136,104		56,482	422,685			
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	98,256,959							98,256,959				
8.2 Charges and fees for deposit-type contracts	(60)		(10)	(30)	(10)			(10)				
8.3 Aggregate write-ins for miscellaneous income	15,041,184		29,499	(49,759)	2,053,172	58,203	1,772,435	9,923,811			1,253,823	
9. Totals (Lines 1 to 8.3)	2,389,577,579		144,817,628	86,894,724	1,351,520,310	424,073,393	13,386,337	341,727,592			27,157,595	
10. Death benefits	319,079,513		110,216,219	24,572,762	77,877,666	4,117,678	10,678,977	91,622,217			(6,006)	
11. Matured endowments (excluding guaranteed annual pure endowments)	778,753		778,753									
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	385,256,369		52,090,891	119,752	164,836,910	2,584,694	2,363,330	163,260,792				
16. Group conversions	(2,757,596)										(2,757,596)	
17. Interest and adjustments on contract or deposit-type contract funds	28,558,744		2,682,905	(23,811)	25,387,906	33,883	(45,777)	153,652			369,986	
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	1,429,698,831		(63,865,017)	9,324,342	1,045,547,150	366,943,047	33,728,076	37,840,953			180,280	
20. Totals (Lines 10 to 19)	2,160,614,614		101,903,751	33,993,045	1,313,649,632	373,679,302	46,724,606	292,877,614			(2,213,336)	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	175,963,999		3,432,654	14,677,954	106,817,065	26,563,968	726,045	23,467,684			278,629	XXX
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	180,797,179		39,416,364	9,643,993	46,939,088	52,960,775	398,236	13,909,543			17,529,180	
24. Insurance taxes, licenses and fees, excluding federal income taxes	45,818,203		1,186,045	2,970,543	20,339,430	7,289,091		4,610,856			9,422,238	
25. Increase in loading on deferred and uncollected premiums	5,184,694		(1,148,101)	675,649	(6,255)	4,985,232		678,169			78,169	
26. Net transfers to or (from) Separate Accounts net of reinsurance	(3,826,661)							(3,826,661)				
27. Aggregate write-ins for deductions												
28. Totals (Lines 20 to 27)	2,564,552,028		144,790,713	61,961,184	1,487,738,960	465,478,368	47,848,887	331,717,205			25,016,711	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(174,974,449)		26,915	24,933,540	(136,218,650)	(41,404,975)	(34,462,550)	10,010,387			2,140,884	
30. Dividends to policyholders and refunds to members	34,727,688		35,417,258	10,430							(700,000)	
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(209,702,137)		(35,390,343)	24,923,110	(136,218,650)	(41,404,975)	(34,462,550)	10,010,387			2,840,884	
32. Federal income taxes incurred (excluding tax on capital gains)	(21,899,653)		(7,419,655)	7,728,487	(18,483,160)	(10,154,466)	1,565,983	(256,052)			5,119,210	
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)	(187,802,484)		(27,970,688)	17,194,623	(117,735,490)	(31,250,509)	(36,028,533)	10,266,439			(2,278,326)	
34. Policies/certificates in force end of year	369,780		68,977	152,240	75,619	10,837	2,814	59,276			17	
DETAILS OF WRITE-INS												
08.301. Miscellaneous administrative and other fees	15,041,184		29,499	(49,759)	2,053,172	58,203	1,772,435	9,923,811			1,253,823	
08.302. Reserve transfers												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	15,041,184		29,499	(49,759)	2,053,172	58,203	1,772,435	9,923,811			1,253,823	
2701. Funds Withheld Interest												
2702. Deferred gain on reinsurance												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)												

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

(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. Not applicable

(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 2020 OF THE MINNESOTA 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)	1,546,879,146	(450,967)	1,399,150,252	77,528,610		15,868,513	54,782,738		
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	79,155,014	510,283	69,715,623	5,046,723		2,522,009	1,360,376		
4. Amortization of Interest Maintenance Reserve (IMR)	(437,836)	(14,753)	(365,476)	(31,441)		(18,575)	(7,591)		
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded	23,503,392		10,713,573	3,191,603		1,643,069	7,955,147		
7. Reserve adjustments on reinsurance ceded	(397,852)						(397,852)		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	18,296,480					18,296,480			
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income	45,515,774	1,789	31,421,053	890,838		1,945,468	11,256,626		
9. Totals (Lines 1 to 8.3)	1,712,514,118	46,352	1,510,635,025	86,626,333		40,256,964	74,949,444		
10. Death benefits	1,388,354,829	1,047,973	1,305,056,547	45,749,320		8,879,127	27,621,862		
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	30,315,280	1,614,511	748,289	5,558,277		22,394,203			
16. Group conversions	2,757,596		2,758,336	5,458		(6,198)			
17. Interest and adjustments on contract or deposit-type contract funds	25,193,143	102,182	23,423,553	358,594		162,597	1,146,217		
18. Payments on supplementary contracts with life contingencies	2,092,797		2,092,797						
19. Increase in aggregate reserves for life and accident and health contracts	46,409,689	197,081	36,196,631	(4,869,275)		15,364,601	(479,349)		
20. Totals (Lines 10 to 19)	1,495,123,334	2,961,747	1,370,276,153	46,802,374		46,794,330	28,288,730		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	24,710,368	43,280	16,430,693	225,459		588,786	7,422,150		XXX
22. Commissions and expense allowances on reinsurance assumed	64,102,096		60,469,770	2,366,808		163,796	1,101,722		
23. General insurance expenses	180,695,033	72,914	127,811,680	6,187,054		3,508,315	43,115,070		
24. Insurance taxes, licenses and fees, excluding federal income taxes	30,721,776	2,632	25,830,294	1,929,236		563,622	2,395,992		
25. Increase in loading on deferred and uncollected premiums	711,123	(21,617)	701,144				31,596		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(20,669,300)					(20,669,300)			
27. Aggregate write-ins for deductions	28,195,204		26,819,357	1,246,899		128,948			
28. Totals (Lines 20 to 27)	1,803,589,634	3,058,956	1,628,339,091	58,757,830		31,078,497	82,355,260		
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(91,075,516)	(3,012,604)	(117,704,066)	27,868,503		9,178,467	(7,405,816)		
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)	(91,075,516)	(3,012,604)	(117,704,066)	27,868,503		9,178,467	(7,405,816)		
32. Federal income taxes incurred (excluding tax on capital gains)	(23,399,229)	(1,026,636)	(31,366,459)	6,419,714		2,970,835	(396,683)		
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)	(67,676,287)	(1,985,968)	(86,337,607)	21,448,789		6,207,632	(7,009,133)		
34. Policies/certificates in force end of year	1,133,700	67	2,821	133		49	1,130,630		
DETAILS OF WRITE-INS									
08.301. Miscellaneous administrative and other fees	12,368,721	1,789	1,316,361	27,226		493,680	10,529,665		
08.302. Reserve transfers	33,147,053		30,104,692	863,612		1,451,788	726,961		
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	45,515,774	1,789	31,421,053	890,838		1,945,468	11,256,626		
2701. Funds Withheld Interest	11,383		11,383						
2702. Deferred gain on reinsurance	28,183,821		26,807,974	1,246,899		128,948			
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	28,195,204		26,819,357	1,246,899		128,948			

(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
(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. Column 3 (Term Life) and column 7 (Credit Life) contain small amounts of closed block business. All Group Credit Life business is included in column 7. The
(d) 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 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL 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 individual annuity contracts	410,315,643	20,896,623	169,011,697	165,015,252		55,818,594	(426,523)
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income	132,171,809	13,901,534	28,833,189	23,522,045		6,740,817	59,174,224
4. Amortization of Interest Maintenance Reserve (IMR)	(658,859)	(171,974)	(190,158)	(86,578)		(210,149)	
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	87,687,543			84,151,064			3,536,479
8.2 Charges and fees for deposit-type contracts	26,308	26,308					
8.3 Aggregate write-ins for miscellaneous income	22,899,643	20,849	23,053	22,830,477		25,460	(196)
9. Totals (Lines 1 to 8.3)	652,442,087	34,673,340	197,677,781	295,432,260		62,374,722	62,283,984
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	120,706,432	(100)		2,314,516		118,392,418	(402)
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	629,047,445	51,075,295	18,551,379	521,267,654		60,278	38,092,839
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	3,427,844					3,427,844	
18. Payments on supplementary contracts with life contingencies	316,432					316,432	
19. Increase in aggregate reserves for life and accident and health contracts	80,019,337	(5,612,773)	187,147,183	(95,614,150)		(5,900,923)	
20. Totals (Lines 10 to 19)	833,517,490	45,462,422	205,698,562	427,968,020		116,296,049	38,092,437
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	29,737,151	298,412	6,560,715	21,107,552		1,692,828	77,644
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	62,710,161					2,678,942	60,031,219
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,490,743					162,276	2,328,467
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance	(429,746,420)		(116,000)	(378,235,100)		(5,338,185)	(46,057,135)
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)	498,709,125	45,760,834	212,143,277	70,840,472		115,491,910	54,472,632
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	153,732,962	(11,087,494)	(14,465,496)	224,591,788		(53,117,188)	7,811,352
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)	153,732,962	(11,087,494)	(14,465,496)	224,591,788		(53,117,188)	7,811,352
32. Federal income taxes incurred (excluding tax on capital gains)	10,154,281	(2,068,774)	(2,973,375)	21,105,563		(8,548,895)	2,639,762
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)	143,578,681	(9,018,720)	(11,492,121)	203,486,225		(44,568,293)	5,171,590
34. Policies/certificates in force end of year	74,968	11,856	5,480	46,261		8,003	3,368
DETAILS OF WRITE-INS							
08.301. Miscellaneous administrative and other fees	22,899,643	20,849	23,053	22,830,477		25,460	(196)
08.302. Reserve transfers							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	22,899,643	20,849	23,053	22,830,477		25,460	(196)
2701. Funds Withheld Interest							
2702. Deferred gain on reinsurance							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 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 2020 OF THE MINNESOTA 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	3,548,011,265	331,443,064			2,624,141,001	592,427,200	
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income	249,908,309	22,350,326			136,145,023	91,412,960	
4. Amortization of Interest Maintenance Reserve (IMR)	(1,394,393)	(2,356)			(806,744)	(585,293)	
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	74,369,921				74,369,921		
8.2 Charges and fees for deposit-type contracts	3,725,034				3,725,034		
8.3 Aggregate write-ins for miscellaneous income	12,201,205	2,224			12,128,025	70,956	
9. Totals (Lines 1 to 8.3)	3,886,821,341	353,793,258			2,849,702,260	683,325,823	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	211,940,152					211,940,152	
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	5,379,368,014	37,233,195			5,341,719,086	415,733	
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	1,848,069				1,805,613	42,456	
18. Payments on supplementary contracts with life contingencies	262					262	
19. Increase in aggregate reserves for life and accident and health contracts	1,013,702,676	314,575,895			220,256,743	478,870,038	
20. Totals (Lines 10 to 19)	6,606,859,173	351,809,090			5,563,781,442	691,268,641	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	15,596,368	194,989			15,247,629	153,750	
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	138,541,400	608,873			134,749,819	3,182,708	
24. Insurance taxes, licenses and fees, excluding federal income taxes	4,976,202	19,690			4,276,080	680,432	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,862,350,030)				(2,862,350,030)		
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)	3,903,623,113	352,632,642			2,855,704,940	695,285,531	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(16,801,772)	1,160,616			(6,002,680)	(11,959,708)	
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)	(16,801,772)	1,160,616			(6,002,680)	(11,959,708)	
32. Federal income taxes incurred (excluding tax on capital gains)	(15,507,501)	258,068			(15,691,634)	(73,935)	
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)	(1,294,271)	902,548			9,688,954	(11,885,773)	
34. Policies/certificates in force end of year							
DETAILS OF WRITE-INS							
08.301. Miscellaneous administrative and other fees	12,201,205	2,224			12,128,025	70,956	
08.302. Reserve transfers							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	12,201,205	2,224			12,128,025	70,956	
2701. Funds Withheld Interest							
2702. Deferred gain on reinsurance							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 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 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (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										
1. Premiums for accident and health contracts	397,800,944									58,967,800	1,382,391		337,450,753
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	9,492,694									3,241,790	271,852		5,979,052
4. Amortization of Interest Maintenance Reserve (IMR)	(52,969)									(18,089)	(360)		(34,520)
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	10,221,113									5,355,515	1,112,482	32,770	3,720,346
7. Reserve adjustments on reinsurance ceded	208,284									208,284			
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	(1,505,984)									437,599	(2,316,125)		372,542
9. Totals (Lines 1 to 8.3)	416,164,082									68,192,899	450,240	32,770	347,488,173
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	126,654,923									16,873,288	598,610		109,183,025
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	3,175,319									593,572	254		2,581,493
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	4,494,620									(486,930)	(1,062,476)		6,044,026
20. Totals (Lines 10 to 19)	134,324,862									16,979,930	(463,612)		117,808,544
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	169,530,863									6,616,747	749,374	(10,518)	162,175,260
22. Commissions and expense allowances on reinsurance assumed	3,441,460									796,981			2,644,479
23. General insurance expenses	72,382,864									42,744,496	875,094	11,745	28,751,529
24. Insurance taxes, licenses and fees, excluding federal income taxes	9,860,657									2,163,975	678,080	35,633	6,982,969
25. Increase in loading on deferred and uncollected premiums	175,245									265	327		174,653
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions	5									2			3
28. Totals (Lines 20 to 27)	389,715,956									69,302,396	1,839,263	36,860	318,537,437
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	26,448,126									(1,109,497)	(1,389,023)	(4,090)	28,950,736
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)	26,448,126									(1,109,497)	(1,389,023)	(4,090)	28,950,736
32. Federal income taxes incurred (excluding tax on capital gains)	8,275,034									1,964,059	(81,702)	2,340	6,390,337
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)	18,173,092									(3,073,556)	(1,307,321)	(6,430)	22,560,399
34. Policies/certificates in force end of year	3,124,152									1,119	20,769	618	3,101,646
DETAILS OF WRITE-INS													
08.301. Miscellaneous administrative and other fees	630,428									92,893	(1,736)		539,271
08.302. Reserve transfers	(2,136,412)									344,706	(2,314,389)		(166,729)
08.303.													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page													
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	(1,505,984)									437,599	(2,316,125)		372,542
2701. Funds Withheld Interest	5									2			3
2702. Deferred gain on reinsurance													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	5									2			3

Column 8 (Credit A&H), column 11 (Disability Income), column 12 (Long-Term Care), and column 13 (Other Health) contain small

(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. amounts of closed block business.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	10,558,292,536		1,176,876,160	287,732,003	6,828,147,224	1,173,721,084	380,500,665	703,121,736			8,193,664	
2. Tabular net premiums or considerations	1,527,602,652		55,906,988	75,131,726	818,021,455	336,173,177	56,156,729	186,212,577				
3. Present value of disability claims incurred												
4. Tabular interest	366,942,187		42,115,188	10,763,874	222,236,314	49,922,476	14,616,518	27,287,817				
5. Tabular less actual reserve released												
6. Increase in reserve on account of change in valuation basis	(51,615,859)				(51,615,859)							
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve	563,063	XXX		563,063						XXX		
7. Other increases (net)	460,881,250				460,881,250							
8. Totals (Lines 1 to 7)	12,862,665,829		1,274,898,336	374,190,666	8,277,670,384	1,559,816,737	451,273,912	916,622,130			8,193,664	
9. Tabular cost	521,970,164		64,184,910	75,757,992	263,694,494	14,740,256	30,741,888	73,030,904			(180,280)	
10. Reserves released by death	103,054,985		40,538,822	1,250,113	26,938,812	1,781,719	3,939,953	28,605,566				
11. Reserves released by other terminations (net)	385,929,017		52,869,644	13,647	164,836,910	2,584,694	2,363,330	163,260,792				
12. Annuity, supplementary contract and disability payments involving life contingencies	6,072,070		4,293,817	112,568	121,653	45,936		1,498,096				
13. Net transfers to or (from) Separate Accounts	(90,735,916)							(90,735,916)				
14. Total Deductions (Lines 9 to 13)	926,290,320		161,887,193	77,134,320	455,591,869	19,152,605	37,045,171	175,659,442			(180,280)	
15. Reserve December 31 of current year	11,936,375,509		1,113,011,143	297,056,346	7,822,078,515	1,540,664,132	414,228,741	740,962,688			8,373,944	
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	9,979,143,132		997,949,123	167,075	6,730,077,455	1,331,318,913	178,667,878	740,962,688				
17. Amount Available for Policy Loans Based upon Line 16 CSV	9,978,976,057		997,949,123		6,730,077,455	1,331,318,913	178,667,878	740,962,688				

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	Variable Life	Universal 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	952,677,985	70,285,868	640,274,280		140,176,939	72,249,851	29,691,047		
2. Tabular net premiums or considerations	2,038,136,610	(161,730)	1,842,959,582		98,615,683	20,904,159	75,818,916		
3. Present value of disability claims incurred	121,361,805		129,503,336		3,082,875	(11,225,853)	1,447		
4. Tabular interest	78,389,961	2,407,509	62,395,676		8,055,995	3,547,918	1,982,863		
5. Tabular less actual reserve released	(93,913,737)		(103,266,993)		(1,870,995)	11,225,853	(1,602)		
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)									
8. Totals (Lines 1 to 7)	3,096,652,624	72,531,647	2,571,865,881		248,060,497	96,701,928	107,492,671		
9. Tabular cost	2,067,581,573	5,009,530	1,873,128,322		106,411,441	26,136,406	56,895,874		
10. Reserves released by death	341,213		341,213						
11. Reserves released by other terminations (net)	49,541,899	(2,960,833)	3,165,152		5,558,277	22,394,203	21,385,100		
12. Annuity, supplementary contract and disability payments involving life contingencies	19,543,399		18,760,284		783,115				
13. Net transfers to or (from) Separate Accounts	(39,443,132)					(39,443,132)			
14. Total Deductions (Lines 9 to 13)	2,097,564,952	2,048,697	1,895,394,971		112,752,833	9,087,477	78,280,974		
15. Reserve December 31 of current year	999,087,672	70,482,950	676,470,910		135,307,664	87,614,451	29,211,697		
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year	191,189,121				115,157,916	76,031,205			
17. Amount Available for Policy Loans Based upon Line 16 CSV	183,586,001				115,157,916	68,428,085			

(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

All the Group Credit Life business is reported in column 7. The

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL 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		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	2,924,080,086	839,573,324	734,995,574	557,923,118		791,588,070	
2. Tabular net premiums or considerations	410,539,782	21,120,762	169,011,697	165,015,252		55,818,594	(426,523)
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	107,135,367	25,642,331	36,927,573	13,112,459		31,453,004	
5. Tabular less actual reserve released	(31,996,614)	(377,727)	(240,708)	(52,593,661)		21,215,482	
6. Increase in reserve on account of change in valuation basis	42,463,035			42,463,035			
7. Other increases (net)	(127,763,329)			(128,235,212)		471,883	
8. Totals (Lines 1 to 7)	3,324,458,327	885,958,690	940,694,136	597,684,991		900,547,033	(426,523)
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	750,677,222	51,998,138	18,551,379	521,267,654		120,767,212	38,092,839
13. Net transfers to or (from) Separate Accounts	(387,855,284)			(343,428,596)		(5,907,326)	(38,519,362)
14. Total Deductions (Lines 9 to 13)	362,821,938	51,998,138	18,551,379	177,839,058		114,859,886	(426,523)
15. Reserve December 31 of current year	2,961,636,389	833,960,552	922,142,757	419,845,933		785,687,147	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	2,012,344,355	816,136,041	838,759,789	357,448,525			
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 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)
(N/A Fraternal)

	1 Total	Deferred			5 Variable Annuities without Guarantees	6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees			
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	5,958,885,627	553,066,833			2,997,129,899	2,408,688,895	
2. Tabular net premiums or considerations	3,361,858,589	331,443,064			2,403,429,525	626,986,000	
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	85,277,352	466,694			(173,009)	84,983,667	
5. Tabular less actual reserve released	60,868,697	19,902,981			64,969,093	(24,003,377)	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	9,466,890,265	904,879,572			5,465,355,508	3,096,655,185	
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	5,345,006,043	37,236,844			5,096,093,002	211,676,197	
13. Net transfers to or (from) Separate Accounts	(2,848,126,769)				(2,848,126,769)		
14. Total Deductions (Lines 9 to 13)	2,496,879,274	37,236,844			2,247,966,233	211,676,197	
15. Reserve December 31 of current year	6,970,010,991	867,642,728			3,217,389,275	2,884,978,988	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	11,866,871	11,866,871					
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 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 16,088,507	15,577,552
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 717,462,395	725,086,331
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 3,481,719	3,481,466
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	15,570,928	15,421,335
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 181,237,994	182,305,584
4. Real estate	(d) 22,466,427	22,466,427
5. Contract loans	30,646,775	31,649,542
6. Cash, cash equivalents and short-term investments	(e) 2,062,555	2,089,390
7. Derivative instruments	(f) 12,015,446	14,082,097
8. Other invested assets	50,966,104	51,069,699
9. Aggregate write-ins for investment income	(390,851)	(390,851)
10. Total gross investment income	1,051,607,999	1,062,838,572
11. Investment expenses		(g) 62,104,427
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 3,946,679
13. Interest expense		(h) 11,776,233
14. Depreciation on real estate and other invested assets		(i) 7,435,022
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		85,262,361
17. Net investment income (Line 10 minus Line 16)		977,576,211
DETAILS OF WRITE-INS		
0901. Miscellaneous Investment Income	(440,579)	(440,579)
0902. Foreign Taxes Paid on Income	49,728	49,728
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(390,851)	(390,851)
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 25,020,985 accrual of discount less \$ 27,123,950 amortization of premium and less \$ 14,774,341 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ 3,065 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 \$ 18,551,960 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 1,008,499 accrual of discount less \$ 42,323 amortization of premium and less \$ 48,302 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ 78,679 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 \$ 9,735,000 interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 3,598,064 depreciation on real estate and \$ 3,836,958 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	14,829,854	(802,776)	14,027,078	3,707	
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	40,538,156	(13,982,674)	26,555,482	159,785	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	(378,122)	(1,245,217)	(1,623,339)		
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(14,145,850)	(5,109,461)	(19,255,311)	4,220,780	1,850,388
2.21 Common stocks of affiliates				(496,654)	
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	(143,116)		(143,116)		(91,537)
7. Derivative instruments	127,031,247		127,031,247	121,278,665	
8. Other invested assets	45,430,792	(10,178,597)	35,252,195	57,636,302	
9. Aggregate write-ins for capital gains (losses)	(17,115)		(17,115)	(6,215,600)	
10. Total capital gains (losses)	213,145,846	(31,318,725)	181,827,121	176,586,985	1,758,851
DETAILS OF WRITE-INS					
0901. Realized FX G/L	(17,115)		(17,115)		
0902. Valuation Allowance Mortgage Loans				5,600	
0903. Change in SCA Goodwill				(6,221,200)	
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(17,115)		(17,115)	(6,215,600)	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	Insurance											
	1 Total	2 Industrial Life	3 Ordinary		5 Credit Life (Group and Individual)	6 Group		8 Accident and Health			11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)
			Life Insurance	4 Individual Annuities		Life Insurance	7 Annuities	Group	9 Credit (Group and Individual)	10 Other		
FIRST YEAR (other than single)												
1. Uncollected	1,243,083		1,243,083									
2. Deferred and accrued	9,564,562		9,564,562									
3. Deferred, accrued and uncollected:												
3.1 Direct	11,292,433		11,292,433									
3.2 Reinsurance assumed												
3.3 Reinsurance ceded	484,788		484,788									
3.4 Net (Line 1 + Line 2)	10,807,645		10,807,645									
4. Advance												
5. Line 3.4 - Line 4	10,807,645		10,807,645									
6. Collected during year:												
6.1 Direct	862,386,541		496,700,172	365,686,369								
6.2 Reinsurance assumed												
6.3 Reinsurance ceded	4,811,295		4,811,295									
6.4 Net	857,575,246		491,888,877	365,686,369								
7. Line 5 + Line 6.4	868,382,891		502,696,522	365,686,369								
8. Prior year (uncollected + deferred and accrued - advance)	8,961,799		8,961,799									
9. First year premiums and considerations:												
9.1 Direct	864,015,758		498,329,389	365,686,369								
9.2 Reinsurance assumed												
9.3 Reinsurance ceded	4,594,666		4,594,666									
9.4 Net (Line 7 - Line 8)	859,421,092		493,734,723	365,686,369								
SINGLE												
10. Single premiums and considerations:												
10.1 Direct	148,664,447		148,150,513	513,934								
10.2 Reinsurance assumed												
10.3 Reinsurance ceded												
10.4 Net	148,664,447		148,150,513	513,934								
RENEWAL												
11. Uncollected	208,793,912		(8,266,062)		5,231,974	181,450,227	(6,328,065)	30,785,458	5,920,380			
12. Deferred and accrued	62,511,461		61,283,585	42	110,594	1,117,240						
13. Deferred, accrued and uncollected:												
13.1 Direct	355,666,778		68,801,840	42	8,237,942	247,608,477	(6,328,065)	27,223,519	8,399,107	1,723,916		
13.2 Reinsurance assumed	141,745,893				160,327	135,607,281		5,866,670	111,615			
13.3 Reinsurance ceded	226,107,300		15,784,317		3,055,702	200,648,292		2,304,731	2,590,342	1,723,916		
13.4 Net (Line 11 + Line 12)	271,305,371		53,017,523	42	5,342,567	182,567,466	(6,328,065)	30,785,458	5,920,380			
14. Advance	32,929,988		742,577		845	495,414	31,462,000	229,152				
15. Line 13.4 - Line 14	238,375,383		52,274,946	42	5,341,722	182,072,052	(37,790,065)	30,556,306	5,920,380			
16. Collected during year:												
16.1 Direct	6,855,959,785		1,284,152,726	44,115,338	71,124,977	1,460,596,885	3,576,905,442	325,549,818	71,217,134	22,297,465		
16.2 Reinsurance assumed	758,870,668				1,996,030	724,306,062	141,265	30,998,647	1,428,664			
16.3 Reinsurance ceded	984,907,542		167,386,453		18,829,141	738,367,531		23,710,076	14,519,053	22,095,288		
16.4 Net	6,629,922,911		1,116,766,273	44,115,338	54,291,866	1,446,535,416	3,577,046,707	332,838,389	58,126,745	202,177		
17. Line 15 + Line 16.4	6,868,298,294		1,169,041,219	44,115,380	59,633,588	1,628,607,468	3,539,256,642	363,394,695	64,047,125	202,177		
18. Prior year (uncollected + deferred and accrued - advance)	212,724,134		50,273,752	42	4,850,851	136,511,060	(8,754,624)	24,763,728	5,079,325			
19. Renewal premiums and considerations:												
19.1 Direct	6,883,981,901		1,286,673,035	44,115,338	70,967,216	1,514,348,120	3,547,870,001	327,225,660	70,708,832	22,073,699		
19.2 Reinsurance assumed	774,620,568				1,768,593	739,307,443	141,265	32,236,326	1,166,941			
19.3 Reinsurance ceded	1,003,028,309		167,905,568		17,953,072	761,559,154		20,831,019	12,907,974	21,871,522		
19.4 Net (Line 17 - Line 18)	6,655,574,160		1,118,767,467	44,115,338	54,782,737	1,492,096,409	3,548,011,266	338,630,967	58,967,799	202,177		
TOTAL												
20. Total premiums and annuity considerations:												
20.1 Direct	7,896,662,106		1,933,152,937	410,315,641	70,967,216	1,514,348,120	3,547,870,001	327,225,660	70,708,832	22,073,699		
20.2 Reinsurance assumed	774,620,568				1,768,593	739,307,443	141,265	32,236,326	1,166,941			
20.3 Reinsurance ceded	1,007,622,975		172,500,234		17,953,072	761,559,154		20,831,019	12,907,974	21,871,522		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	7,663,659,699		1,760,652,703	410,315,641	54,782,737	1,492,096,409	3,548,011,266	338,630,967	58,967,799	202,177		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)

	Insurance											
	1	2	Ordinary		5	Group		Accident and Health			11	12
			3	4		6	7	8	9	10		
Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)	
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)												
21. To pay renewal premiums	678,833		678,833									
22. All other	36,176,420		36,176,420									
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23. First year (other than single):												
23.1 Reinsurance ceded	4,412,656		4,412,656									
23.2 Reinsurance assumed												
23.3 Net ceded less assumed	4,412,656		4,412,656									
24. Single:												
24.1 Reinsurance ceded												
24.2 Reinsurance assumed												
24.3 Net ceded less assumed												
25. Renewal:												
25.1 Reinsurance ceded	40,696,496		6,971,990		7,955,147	15,548,246	3,722,111	5,355,515	1,143,487			
25.2 Reinsurance assumed	67,543,556				1,101,722	63,000,374	2,644,479	796,981				
25.3 Net ceded less assumed	(26,847,060)		6,971,990		6,853,425	(47,452,128)	1,077,632	4,558,534	1,143,487			
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6)	45,109,152		11,384,646		7,955,147	15,548,246	3,722,111	5,355,515	1,143,487			
26.2 Reinsurance assumed (Page 6, Line 22)	67,543,556				1,101,722	63,000,374	2,644,479	796,981				
26.3 Net ceded less assumed	(22,434,404)		11,384,646		6,853,425	(47,452,128)	1,077,632	4,558,534	1,143,487			
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single)	144,823,739		115,396,579	14,783,288	98,405	277,059	373,188	13,720,535	113,592	61,093		
28. Single												
29. Renewal	270,715,010		60,567,420	14,953,864	7,323,745	17,011,159	15,223,180	148,569,407	6,503,155	563,080		
30. Deposit-type contract funds												
31. Totals (to agree with Page 6, Line 21)	415,538,749		175,963,999	29,737,152	7,422,150	17,288,218	15,596,368	162,289,942	6,616,747	624,173		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	10,078,940	6,941	1,077,187		5,253,544		16,416,612
2. Salaries and wages	206,774,241	83,829	16,971,389		24,351,995		248,181,453
3.11 Contributions for benefit plans for employees	43,745,247	13,369	3,516,413		3,937,322		51,212,351
3.12 Contributions for benefit plans for agents	7,404,228						7,404,228
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	1,263,799	1	132,812		113,891		1,510,503
3.32 Other agent welfare							
4.1 Legal fees and expenses	1,898,032	23,657	91,895		444,869		2,458,452
4.2 Medical examination fees	5,292,038		(24,385)				5,267,653
4.3 Inspection report fees	2,217,715		32,578				2,250,292
4.4 Fees of public accountants and consulting actuaries	5,671,656		707,904		1,716,434		8,095,994
4.5 Expense of investigation and settlement of policy claims	2,189,336	406,133	(360,783)				2,234,686
5.1 Traveling expenses	2,438,639	195	96,583		81,485		2,616,901
5.2 Advertising	16,145,215		4,134,730		928,115		21,208,061
5.3 Postage, express, telegraph and telephone	5,398,687	189	362,677		98,295		5,859,848
5.4 Printing and stationery	5,757,538	(11)	163,350		125,756		6,046,633
5.5 Cost or depreciation of furniture and equipment	2,014,507	(250)	191,366		161,436		2,367,060
5.6 Rental of equipment	21,948,160	19	1,837,735		948,586		24,734,499
5.7 Cost or depreciation of EDP equipment and software	8,923,447		1,013,824		1,176,894		11,114,164
6.1 Books and periodicals	363,831	138	52,189		318,096		734,254
6.2 Bureau and association fees	890,691		152,310		1,032,133		2,075,134
6.3 Insurance, except on real estate	465,705		151,260		170,153		787,118
6.4 Miscellaneous losses	15,098,495		(95,463)		60,230		15,063,262
6.5 Collection and bank service charges	672,934	3	170,290		35,690		878,916
6.6 Sundry general expenses	25,076,016		397,341		2,492,972		27,966,329
6.7 Group service and administration fees	32,226,511		31,600,924				63,827,435
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance	11,734,752		(54,574)				11,680,178
7.2 Agents' balances charged off (less \$ 332,963 recovered)	332,963		(1,548)				331,415
7.3 Agency conferences other than local meetings	1,685,098	29	34,237		11,677		1,731,041
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	2,604,323		738,701		7,799,931		11,142,956
9.2 Investment expenses not included elsewhere	26,379,516		2,419,191		26,470,259		55,268,967
9.3 Aggregate write-ins for expenses	96,051,513	(21)	6,338,510		(15,625,334)		86,764,668
10. General expenses incurred	562,743,773	534,220	71,848,644		62,104,427	(b)	(a) 697,231,064
11. General expenses unpaid Dec. 31, prior year	92,531,592	480,199	32,864,409		(6,790,740)		119,085,460
12. General expenses unpaid Dec. 31, current year	78,769,914	(236,124)	37,089,416		(5,929,792)		109,693,414
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)	576,505,451	1,250,543	67,623,637		61,243,479		706,623,110
DETAILS OF WRITE-INS							
09.301. Outside services	96,051,513	(21)	6,338,510		(15,625,334)		86,764,668
09.302.							
09.303.							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	96,051,513	(21)	6,338,510		(15,625,334)		86,764,668

(a) Includes management fees of \$ 36,726,417 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	3,403,011	433,529		2,694,375		6,530,915
2. State insurance department licenses and fees	2,171,813	309,435		(301,153)		2,180,096
3. State taxes on premiums	60,143,308	7,183,247		(1)		67,326,554
4. Other state taxes, including \$ 241,546 for employee benefits	(1,168,689)	(30,175)		13,369		(1,185,495)
5. U.S. Social Security taxes	16,014,144	1,154,975		1,538,984		18,708,103
6. All other taxes	3,443,337	809,645		1,106		4,254,087
7. Taxes, licenses and fees incurred	84,006,924	9,860,657		3,946,679		97,814,260
8. Taxes, licenses and fees unpaid Dec. 31, prior year	16,868,273	1,252,645		(689,247)		17,431,671
9. Taxes, licenses and fees unpaid Dec. 31, current year	8,653,305	662,881		3,270		9,319,455
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	92,221,892	10,450,421		3,254,162		105,926,476

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	678,833
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	36,176,420	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	36,855,253	
6. Paid in cash	1,502,342	
7. Left on deposit	269,601	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	38,627,196	
10. Amount due and unpaid	199,769	
11. Provision for dividends or refunds payable in the following calendar year	34,341,758	
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	34,541,527	
16. Total from prior year	38,441,035	
17. Total dividends or refunds (Lines 9 + 15 - 16)	34,727,688	
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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. 1937 STD 2.25% NLP 1945-1970	1,689,030				1,689,030
0100002. 1941 CSO 2.25% NLP 1945-1970	19,337,689				19,337,689
0100003. 1941 CSO 2.50% CRVM, 1948-1959	119,349		119,349		
0100004. 1941 CSO 2.50% NLP 1948-1965	34,006,502		34,006,502		
0100005. 1941 CSO 2.75% CRVM Prior to 1966	2,153,918		2,153,918		
0100006. 1941 CSO 3.00% NLP 1945-1970	6,208				6,208
0100007. 1941 CSO 3.50% CRVM, Prior to 1960	2,838,577		2,838,577		
0100008. 1958 CET 3.00%	9,420			9,420	
0100009. 1958 CET 3.75%	4,783			4,783	
0100010. 1958 CSO 2.00% NLP Prior to 1948	2,847		2,847		
0100011. 1958 CSO 2.25% NLP Prior to 1948	271		271		
0100012. 1958 CSO 2.50% NLP 1965-1977	129,408		47,337		82,071
0100013. 1958 CSO 3.00% NLP 1945-1970	24,253,739		24,253,739		
0100014. 1958 CSO 3.00% NLP, 1970-1977	44,080,704		39,811,084		4,269,620
0100015. 1958 CSO 3.50% / 20 / 2.50% CRVM, 1974-1977	13,963,790		13,963,790		
0100016. 1958 CSO 3.50% / 20 / 3.00% CRVM, 1977 - 1984	993,232		993,232		
0100017. 1958 CSO 3.50% / 20 / 3.00% NLP, Prior to 1985	4,180,592		4,180,592		
0100018. 1958 CSO 3.50% CRVM, 1961-1974	23,459,281		23,459,281		
0100019. 1958 CSO 3.50% NLP 1970-1980	11,453,340		2,245,932		9,207,408
0100020. 1958 CSO 4.00% CRVM, 1975-1979	140,735,770		140,352,948		382,822
0100021. 1958 CSO 4.00% NLP, 1979-1992	64,052,914		18,906,823		45,146,091
0100022. 1958 CSO 4.50% CRVM 1980-1982	15,341,939		15,341,939		
0100023. 1958 CSO 6.00% CRVM, 1983-1985	275,004		275,004		
0100024. 1958 CSO CET VARIOUS Prior to 1975, 3.00 - 4.50%	58,328		58,328		
0100025. 1960 CSG 2.50%	382			382	
0100026. 1960 CSG 3.50% - 7.25% CRVM	16,917,634				16,917,634
0100027. 1960 CSG 3.50% NLP	38				38
0100028. 1980 CSO 3.50%	5,099,321			5,099,321	
0100029. 1980 CSO 3.75%	15,498			15,498	
0100030. 1980 CET 4.50%	39,694			39,694	
0100031. 1980 CSO 4.00% NLP 1985-1993	55,587		55,587		
0100032. 1980 CSO 4.00% CRVM 1985 & LATER	548,050,655		546,492,241		1,558,414
0100033. 1980 CSO 4.50% CRVM	10,267,089				10,267,089
0100034. 1980 CSO 4.50% CRVM, 1995 & LATER	274,192,443		260,765,365		13,427,078
0100035. 1980 CSO 4.75% CRVM	666,008				666,008
0100036. 1980 CSO 5.00%	2,585,589				2,585,589
0100037. 1980 CSO 5.00% CRVM, 1993-1994	28,326,723		28,326,723		
0100038. 1980 CSO 5.50% 1987 & LATER	(3)				(3)
0100039. 1980 CSO 5.50% CRVM, 1987-1992	13,191,702		13,191,702		
0100040. 2001 CSO, 3.50%, ISS 2013 +	4,947,976,148		4,947,976,148		
0100041. 2017 CSO 3.50% ISS 2017+	515,685,201		515,685,201		
0100042. 2001 CSO 4.00% 2006 & LATER	3,244,233,872		3,235,350,204		8,883,668
0100043. 2001 CSO 4.25%	549,399				549,399
0100044. 2001 CSO 4.50% 2005	27,058,378		26,777,152		281,226
0100045. 2001 CSO 3.75%	2,394,786				2,394,786
0100046. A-1949 3.00% NLP 1945-1970	4,017				4,017
0100047. AE 2.50% NLP 1946-1947	339,448		339,448		
0100048. AE 3.00% NLP 1941-1946	761,242		761,242		
0100049. AE 3.50% NLP PRIOR TO 1941	664,134		664,134		
0100050. PA 3.00% NLP 1945-1970	20,412				20,412
0100051. PA 6.25% NLP 1945-1970	9,794				9,794
0100052. PREMIUM STABILIZATION RESERVES	267,257,276			4,358,135	262,899,141
0100053. UNEARNED PREMIUM RESERVES	15,368,135			2,017,299	13,350,836
0100054. GUL Interest on AV - 4% - 4.5%	115,157,916				115,157,916
0100055. VGUL Interest on AV - 4% - 4.5%	76,031,205				76,031,205
0100056. 2001 CSO, 3.50%, ISS 2013 & LATER	798,049		452,908		345,141
0100057. 2001 CSO, 3.50%	28,659,805			28,659,805	
0100058. VM20 TERM NPR 4.5%, 2020+	1,351,231		1,351,231		
0100059. VM20 ULSG NPR 4.5%, 2020+	49,004,708		49,004,708		
0100060. VM20 OTHER NPR 3.5%, 2020+	315,969,698		315,969,698		
0100061. VM20 DET/STO 2020+	562,979		562,979		
0100062. 2017 CSO VM-20 4.5% NPR 2020	198		198		
0100063. VM-20 DET/STO 2020	84		84		
0199997. Totals (Gross)	10,912,413,110		10,266,738,446	40,204,337	605,470,327
0199998. Reinsurance ceded	730,600,004		712,906,556	10,994,088	6,699,360
0199999. Life Insurance: Totals (Net)	10,181,813,106		9,553,831,890	29,210,249	598,770,967
0200001. 51 GA 3.00% - 3.25%	637,525	XXX		XXX	637,525
0200002. 51 GA 3.50%	111,396	XXX		XXX	111,396
0200003. 71 GA 6.00%	624,815	XXX		XXX	624,815
0200004. 71 GA 7.50%	215,997	XXX		XXX	215,997
0200005. 71 GA 11.25%	141,761	XXX		XXX	141,761
0200006. 71 IA 6.00%	2,209	XXX	368	XXX	1,841
0200007. 71 IA 7.50%	99,039	XXX	25,491	XXX	73,548
0200008. 71 IA 11.25%	234,589	XXX		XXX	234,589
0200009. 71 IAM PROJ 4.00%	511,929	XXX	511,929	XXX	
0200010. 83 GA 6.50%	749,381	XXX		XXX	749,381
0200011. 83 GA 6.75%	1,344,090	XXX		XXX	1,344,090
0200012. 83 GA 7.00%	403,274	XXX		XXX	403,274
0200013. 83 GA 7.25%	1,014,634	XXX		XXX	1,014,634
0200014. 83 GA 7.50%	1,321,267	XXX		XXX	1,321,267
0200015. 83 GA 7.75%	420,649	XXX		XXX	420,649
0200016. 83 GA 8.00%	2,975,575	XXX		XXX	2,975,575
0200017. 83 GA 8.25%	539,481	XXX		XXX	539,481
0200018. 83 GA 8.75%	2,134,404	XXX		XXX	2,134,404
0200019. 83 GA 9.25%	137,455	XXX		XXX	137,455
0200020. 83 GA 11.00%	111,394	XXX		XXX	111,394
0200021. 83 A 3.00%	1,751,942	XXX	1,751,942	XXX	
0200022. 83 A 3.50%	217,982	XXX	217,982	XXX	
0200023. 83 A 3.75%	8,566	XXX	8,566	XXX	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
0200024. 83 A 4.00%	188,350	XXX	188,350	XXX	
0200025. 83 A 4.25%	3,891,800	XXX	3,891,800	XXX	
0200026. 83 A 4.50%	2,083,396	XXX	2,083,396	XXX	
0200027. 83 A 4.75%	2,269,963	XXX	2,269,963	XXX	
0200028. 83 A 5.00%	2,632,746	XXX	2,632,746	XXX	
0200029. 83 A 5.25%	146,017,101	XXX	1,888,068	XXX	144,129,033
0200030. 83 A 5.50%	40,441	XXX	34,379	XXX	6,062
0200031. 83 A 5.75%	765,788	XXX	765,788	XXX	
0200032. 83 A 6.00%	1,050,207	XXX	1,050,207	XXX	
0200033. 83 A 6.25%	1,026,111	XXX	33,383	XXX	992,728
0200034. 83 A 6.50%	1,843,229	XXX	870,856	XXX	972,373
0200035. 83 A 6.75%	5,702,589	XXX	1,820,128	XXX	3,882,461
0200036. 83 A 7.00%	1,404,451	XXX	976,363	XXX	428,088
0200037. 83 A 7.25%	1,661,177	XXX	636,689	XXX	1,024,488
0200038. 83 A 7.75%	1,303,289	XXX	734,096	XXX	569,193
0200039. 83 A 8.00%	934,295	XXX	743,051	XXX	191,244
0200040. 83 A 8.25%	2,603,402	XXX	1,651,618	XXX	951,784
0200041. 83 A 8.75%	1,972,819	XXX	1,204,981	XXX	767,838
0200042. 83 A 9.25%	934,176	XXX	36,503	XXX	897,673
0200043. 83 A 11.00%	1,524,977	XXX	108,332	XXX	1,416,645
0200044. 94 GA 4.00%	537,993	XXX		XXX	537,993
0200045. 94 GA 5.00%	128,701	XXX		XXX	128,701
0200046. 94 GA 5.25%	1,922,487	XXX		XXX	1,922,487
0200047. 94 GA 6.25%	781,831	XXX		XXX	781,831
0200048. 94 GA 6.50%	1,477,765	XXX		XXX	1,477,765
0200049. 94 GA 6.75%	100,897	XXX		XXX	100,897
0200050. A-1949 3.50%	19,726	XXX	19,726	XXX	
0200051. A-2000 <2.00%	17,394,596	XXX	17,394,596	XXX	
0200052. A-2000 2.00%-2.99%	503,860,504	XXX	43,467,464	XXX	460,393,040
0200053. A-2000 3.00%	26,853,645	XXX	26,853,645	XXX	
0200054. A-2000 3.25%	24,106,184	XXX	24,106,184	XXX	
0200055. A-2000 3.50%	4,904,251	XXX	4,904,251	XXX	
0200056. A-2000 3.75%	17,201,347	XXX	17,124,457	XXX	76,890
0200057. A-2000 4.00%	20,667,549	XXX	19,020,216	XXX	1,647,333
0200058. A-2000 4.25%	31,837,950	XXX	29,381,980	XXX	2,455,970
0200059. A-2000 4.50%	22,783,495	XXX	21,463,716	XXX	1,319,779
0200060. A-2000 4.75%	2,277,707	XXX	2,277,707	XXX	
0200061. A-2000 5.00%	6,987,326	XXX	6,000,617	XXX	986,709
0200062. A-2000 5.25%	18,251,808	XXX	15,438,900	XXX	2,812,908
0200063. A-2000 5.50%	136,158,437	XXX	133,580,706	XXX	2,577,731
0200064. A-2000 5.75%	2,341,784	XXX	2,341,784	XXX	
0200065. A-2000 6.00%	12,055,892	XXX	11,134,026	XXX	921,866
0200066. A-2000 6.25%	2,972,809	XXX	1,423,736	XXX	1,549,173
0200067. A-2000 6.50%	3,362,290	XXX	2,905,787	XXX	456,503
0200068. A-2000 6.75%	2,301,193	XXX	1,961,117	XXX	340,076
0200069. A-2000 7.00%	2,575,014	XXX	1,873,111	XXX	701,903
0200070. PA 3.00%	708,202,909	XXX	2,674,114	XXX	705,528,795
0200071. PA 3.50%	7,826,162	XXX	4,315,666	XXX	3,510,496
0200072. PA 4.00%	255,819	XXX	255,819	XXX	
0200073. PA 4.50%	11,649,093	XXX	8,459	XXX	11,640,634
0200074. PA 5.00%	16,563	XXX	16,563	XXX	
0200075. PA 5.25%	340,280	XXX	340,280	XXX	
0200076. PA 5.50%	306,974	XXX	306,974	XXX	
0200077. PA 5.75%	188,247	XXX	188,247	XXX	
0200078. PA 6.00%	793,395	XXX	793,395	XXX	
0200079. PA 6.25%	607,663	XXX	607,663	XXX	
0200080. PA 6.50%	547,479	XXX	547,479	XXX	
0200081. PA 6.75%	190,075	XXX	190,075	XXX	
0200082. PA 7.00%	49,114	XXX	49,114	XXX	
0200083. PA 7.25%	38,693	XXX	38,693	XXX	
0200084. PA 7.75%	302,611	XXX		XXX	302,611
0200085. PA 8.25%	136,719	XXX	136,719	XXX	
0200086. PA 8.50%	46,679	XXX	46,679	XXX	
0200087. PA 9.00%	87,362	XXX	87,362	XXX	
0200088. RP2006 2.50%	15,704	XXX		XXX	15,704
0200089. RP2006 3.00%	7,069	XXX		XXX	7,069
0200090. RP2006 3.50%	176,623	XXX		XXX	176,623
0200091. RP2006 3.75%	148,199	XXX		XXX	148,199
0200092. 83 GA 6.25%	435,842	XXX		XXX	435,842
0200093. 94GAM 1.75%	155,111,589	XXX		XXX	155,111,589
0200094. 94GAM 2.00%	19,114,977	XXX		XXX	19,114,977
0200095. 94GAM 2.25%	208,721,805	XXX		XXX	208,721,805
0200096. 94GAM 2.50%	129,535,860	XXX		XXX	129,535,860
0200097. 94GAM 2.75%	203,501,957	XXX		XXX	203,501,957
0200098. 94GAM 3.00%	229,501,506	XXX		XXX	229,501,506
0200099. 94GAM 3.25%	386,109,736	XXX		XXX	386,109,736
0200100. 94GAM 3.50%	622,957,429	XXX		XXX	622,957,429
0200101. 94GAM 3.75%	507,146,838	XXX		XXX	507,146,838
0200102. 94GAM 4.00%	301,872,806	XXX		XXX	301,872,806
0200103. 2012-1A 4.00%	4,466,474	XXX		XXX	4,466,474
0200104. 2012-1A 3.75%	3,911,495	XXX		XXX	3,911,495
0200105. 2012-1A 3.50%	515,058	XXX		XXX	515,058
0200106. 2012-1A 3.25%	2,359,172	XXX		XXX	2,359,172
0200107. 2012-1A 3.00%	4,802,996	XXX		XXX	4,802,996
0200108. 2012 IAR @ 1.00%	2,635,394,326	XXX		XXX	2,635,394,326
0200109. 2012 IAR < 2.00%	136,815,809	XXX	25,213,481	XXX	111,602,328
0200110. 2012 IAR 2.00% - 2.99%	69,945,480	XXX	69,945,480	XXX	
0200111. 2012 IAR 3.00%	26,434,153	XXX	26,434,153	XXX	
0200112. 2012 IAR 3.25%	214,898,400	XXX	214,898,400	XXX	
0200113. 2012 IAR 3.50%	588,857,673	XXX	588,857,673	XXX	
0200114. 2012 IAR 3.75%	726,829,495	XXX	726,829,495	XXX	
0200115. 2012 IAR 4.00%	93,318,586	XXX	93,318,586	XXX	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
0200116. 2013 IAR 4.25%	10,403,087	XXX	10,403,087	XXX	
0200117. Reserves at AV	376,170,933	XXX	364,353,420	XXX	11,817,513
0200118. VM-21 (Reserves at CSV)	357,302,914	XXX	357,302,914	XXX	
0200119. 71 GA 8.50%	53,812	XXX		XXX	53,812
0200120. 71 GA 8.75%	26,725	XXX		XXX	26,725
0200121. 94 GA 3.75%	25,671	XXX		XXX	25,671
0200122. 94 GA 4.25%	1,534,154	XXX		XXX	1,534,154
0200123. 94 GA 4.50%	1,478,925	XXX		XXX	1,478,925
0200124. 94 GA 5.50%	1,740,735	XXX		XXX	1,740,735
0200125. 94 GA 6.00%	505,781	XXX		XXX	505,781
0200126. 94 GA 7.00%	226,271	XXX		XXX	226,271
0200127. 2012-IA 1.75%	52,481	XXX		XXX	52,481
0200128. 2012-IA 2.00%	1,847,122	XXX		XXX	1,847,122
0200129. 2012-IA 2.50%	20,883	XXX		XXX	20,883
0200130. 2012-IA 2.75%	76,302	XXX		XXX	76,302
0200131. 94GAM 1.00%	5,654,107	XXX		XXX	5,654,107
0200132. 94GAM 1.50%	45,945,945	XXX		XXX	45,945,945
0299997. Totals (Gross)	9,866,981,684	XXX	2,896,970,691	XXX	6,970,010,993
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	9,866,981,684	XXX	2,896,970,691	XXX	6,970,010,993
0300001. 1937 Standard 3.50%	2,263		2,263		
0300002. 1971 IAM 6.00%	75,251		75,251		
0300003. 1971 IAM 7.50%	62,155		62,155		
0300004. 1971 IAM 11.25%	76,230		76,230		
0300005. 1983a 3.75%	262,454				262,454
0300006. 1983a 4.00%	1,190,937				1,190,937
0300007. 1983a 4.25%	112,688				112,688
0300008. 1983a 4.50%	823,775				823,775
0300009. 1983a 4.75%	13,013		13,013		
0300010. 1983a 5.00%	466,825				466,825
0300011. 1983a 5.25%	623,605				623,605
0300012. 1983a 5.50%	850,832				850,832
0300013. 1983a 6.00%	264,894				264,894
0300014. 1983a 6.25%	60,487		60,487		
0300015. 1983a 6.50%	7,378		7,378		
0300016. 1983a 6.75%	73,941		73,941		
0300017. 1983a 6.75% 96-97	28,196				28,196
0300018. 1983a 7.00%	39,188		39,188		
0300019. 1983a 7.25%	5,496		5,496		
0300020. 1983a 7.75%	9,182		9,182		
0300021. 1983a 8.00%	54,991		54,991		
0300022. 1983a 8.25%	18,727		18,727		
0300023. 1983a 8.75%	94,355		94,355		
0300024. 1983a 9.25%	222,982		222,982		
0300025. 1983a 11.00%	47,106		47,106		
0300026. A-1949 3.50%	3,505		3,505		
0300027. A-2000 2.00%-2.99%	43,383		43,383		
0300028. A-2000 3.00%	50,681		50,681		
0300029. A-2000 5.25%	8,755		8,755		
0300030. A-2000 5.50%	130,193		130,193		
0300031. A-2000 6.00%	18,368		18,368		
0300032. A-2000 6.25%	151,138		151,138		
0300033. A-2000 6.50%	114,157		114,157		
0300034. A-2000 6.75%	28,264		28,264		
0300035. A-2000 7.00%	59,353		59,353		
0300036. PA 6.00%	11,692		11,692		
0300037. PA 6.25%	2,368		2,368		
0300038. PA 6.75%	4,902		4,902		
0300039. 2012 IAR 4.00%	161,290		161,290		
0399997. Totals (Gross)	6,275,000		1,650,794		4,624,206
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	6,275,000		1,650,794		4,624,206
0400001. 2.50% ADB 1926 Inter Co. Table; 1941 CSO	81		81		
0400002. 3.00% 1959 ADB Table; 1958 CSO	3,421		3,421		
0400003. 3.50% 1959 ADB Table; 1958 CSO	27,936		27,936		
0499997. Totals (Gross)	31,438		31,438		
0499998. Reinsurance ceded					
0499999. Accidental Death Benefits: Totals (Net)	31,438		31,438		
0500001. 2.50% Disab C-3 NLP 1945-1970	89				89
0500002. 3.50% 52DS 58CSO 1900-1974	88,677		88,677		
0500003. 4.00% 52DS 58CSO 1975-1979	188,730		188,730		
0500004. 4.00% 52DS, 80CSO 2006 & LATER	6,918,946		6,918,946		
0500005. 4.50% 52DS 58CSO 1980-1982	276,523		276,523		
0500006. 4.50% 52DS 80CSO 2001-2005	5,321,523		5,321,523		
0500007. 5.50%, 52DS 80CSO 1987-2000	5,847,091		5,847,091		
0500008. 6.00%, 52DS 80CSO 1983-1986	569,642		569,642		
0500009. 3.5% 52 DS, 01CSO 2013 & later	3,154,270		3,154,270		
0500010. 4% 52 DS 01CSO 2009-2012	884,368		884,368		
0599997. Totals (Gross)	23,249,859		23,249,770		89
0599998. Reinsurance ceded	7,183		7,183		
0599999. Disability-Active Lives: Totals (Net)	23,242,676		23,242,587		89
0600001. 3.50% 1952 DS, 58CSO 1900-1974	794,760		794,760		
0600002. 4.00% 1970 Inter-Co GRP	33,217,005				33,217,005
0600003. 4.00% 52 DS, 58CSO 1975-1979	1,447,712		1,447,712		
0600004. 4.00% 52 DS 80CSO 2006 & LATER	2,943,902		2,943,902		
0600005. 3.50% 2005 SOA GTLW	299,948,765			1,447	299,947,318
0600006. 4.00% 2005 SOA GTLW	45,659,694		2,103,619		43,556,075
0600007. 4.50% 52 DS, 58CSO 1980-1982	4,216,737		4,216,737		
0600008. 4.50%, 1970 Inter- Co GRP	15,655,330		8,396,161		7,259,169
0600009. 5.00% 1970 Inter-Co GRP	10,330,117		10,330,117		
0600010. 5.50% 1970 Inter-Co GRP	5,439,969		5,439,969		
0600011. 6.00% 1970 Inter-Co GRP	4,755,954		4,755,954		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
0600012. 3.5% 52 DS, 01CSO 2013 & later	22,586		22,586		
0699997. Totals (Gross)	424,432,531		40,451,517	1,447	383,979,567
0699998. Reinsurance ceded	19,280,600		1,745,205		17,535,395
0699999. Disability-Disabled Lives: Totals (Net)	405,151,931		38,706,312	1,447	366,444,172
0700001. Variable Annuities Reserves - Guar Benefits	63,014,902		63,014,902		
0700002. Variable Life Reserves - GPA	298,002,651		298,002,651		
0700003. Variable Life Reserves - GIA	63,927,159		63,927,159		
0700004. Life Reserves - Loans Accounts	181,096,303		181,096,303		
0700005. Variable Life Reserves - Minimum Death Benefit	59,962,756		59,962,756		
0700006. Deficiency Reserves	62,598,625		62,562,084		36,541
0700007. For surrender values in excess of reserves - otherwise required and carried in this schedule	1,434,036,848		1,434,036,848		
0700008. Extended Maturity Agreement	3,736,439		3,736,439		
0700009. Indexed Life Reserve Adjustment	226,557,016		226,557,016		
0799997. Totals (Gross)	2,392,932,699		2,392,896,158		36,541
0799998. Reinsurance ceded	9,317,978		9,317,978		
0799999. Miscellaneous Reserves: Totals (Net)	2,383,614,721		2,383,578,180		36,541
9999999. Totals (Net) - Page 3, Line 1	22,867,110,556		14,898,011,892	29,211,696	7,939,886,968

(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.
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [X] No []
- 2.2 If not, state which kind is issued.
- 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:
4.4 Basis of regular assessments:
4.5 Basis of special assessments:
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.
- 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:
7.3 State the amount of reserves established for this business: \$
7.4 Identify where the reserves are reported in the blank:
- 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:
- 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:

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 - IUL Reserves	IUL reserves include an amount, above statutory minimums, for a nonguaranteed index bonus feature	IUL reserves do not include an amount, above statutory minimums, for a nonguaranteed index bonus feature	(51,615,859)
Variable Annuities Reserves - Guar Benefits	2019 Edition of NAIC's VM-21 Statutory reserve equal to the maximum of the contract basis reserve and the statutory minimum reserve.	2020 Edition of NAIC's VM-21 Statutory reserve equal to the statutory minimum reserve	(42,463,035)
Legacy Retirees - Payout Annuities			(2,579,945)
0199999. Subtotal (Page 7, Line 6)	XXX	XXX	(96,658,839)
9999999 - Total (Column 4, only)			(96,658,839)

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	28,161,687									2,764,374	2,205,224	331,960	22,860,129
2. Additional contract reserves (b)	166,480,600									58,343,930	22,987,250	25,918,603	59,230,817
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)	194,642,287									61,108,304	25,192,474	26,250,563	82,090,946
8. Reinsurance ceded	57,460,213									4,095,430	24,620,666	26,250,563	2,493,554
9. Totals (Net)	137,182,074									57,012,874	571,808		79,597,392
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	542,871,291									24,248,580	514,853,183	632,692	3,136,836
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	542,871,291									24,248,580	514,853,183	632,692	3,136,836
15. Reinsurance ceded	515,834,255									1,329,670	513,790,711	632,692	81,182
16. Totals (Net)	27,037,036									22,918,910	1,062,472		3,055,654
17. TOTAL (Net)	164,219,110									79,931,784	1,634,280		82,653,046
18. TABULAR FUND INTEREST	5,372,953									3,062,532	109,089		2,201,332
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. TOTALS (Lines 0601 thru 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 thru 1303 plus 1398) (Line 13 above)													

Column 10 (Credit A&H), column 11 (Disability Income), column 12 (Long-Term Care),

(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. and column 13 (Other Health) contain small amounts of closed block business.

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

Group additional reserves are stabilization reserves credited with current interest, disability income reserves based on 1987 GLDT, two year preliminary term reserves based on 1985 CIDA and modified 1959 tables, active life reserves for the return of premium benefit are two-year preliminary term reserves based upon the 1996 ADB and the 1960 CSG Table, an active life reserve for disability income and waiver of premium benefits are net level premium reserves based upon the 1987 CGDT and 1980 CSO Table. Individual reserves are based on a modified 1985 Commissioners Individual Disability Table A at 4%-5%, plus an adjustment based on a gross premium valuation or a 1956 Inter-company Hospital - Surgical Table at 3% and a gross premium valuation is the basis for major medical reserves. Credit A&H Contract Reserves are calculated using the 1985 CIDA with claims incidence rates increased by 12%.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	1,573,620,114			143,218,746	58,625,163	1,371,776,205
2. Deposits received during the year	304,326,403			89,312,848	2,684,979	212,328,576
3. Investment earnings credited to the account	24,545,314			2,601,164	1,193,435	20,750,715
4. Other net change in reserves						
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	309,248,461			61,831,073	13,416,497	234,000,891
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)	1,593,243,370			173,301,685	49,087,080	1,370,854,605
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
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)	1,593,243,370			173,301,685	49,087,080	1,370,854,605

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
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	2,418,464					2,930	537,800		1,877,734		
2.12 Reinsurance assumed	916,500						266,500		650,000		
2.13 Reinsurance ceded	46,300						46,300				
2.14 Net	3,288,664		(b)	(b)		(b) 2,930	(b) 758,000		2,527,734		
2.2 Other											
2.21 Direct	412,463,248		115,652,251	222,438		2,957,123	246,329,950	626,470	37,895,352	1,331,855	7,447,809
2.22 Reinsurance assumed	196,367,630					14,434	183,240,787		13,101,339	11,070	
2.23 Reinsurance ceded	170,846,967		51,793,691			486,393	103,570,716		7,497,586	50,772	7,447,809
2.24 Net	437,983,911		(b) 63,858,560	(b) 222,438		(b) 2,485,164	(b) 326,000,021	626,470	(b) 43,499,105	(b) 1,292,153	(b)
3. Incurred but unreported:											
3.1 Direct	141,063,132		9,690,831			4,930,128	89,216,030		33,985,388	2,991,967	248,788
3.2 Reinsurance assumed	62,957,834		43			210,334	60,971,665		1,487,926	287,866	
3.3 Reinsurance ceded	86,508,220		2,471,348			1,526,887	78,910,177		2,518,000	833,020	248,788
3.4 Net	117,512,746		(b) 7,219,526	(b)		(b) 3,613,575	(b) 71,277,518		(b) 32,955,314	(b) 2,446,813	(b)
4. TOTALS											
4.1 Direct	555,944,844		125,343,082	222,438		7,890,181	336,083,780	626,470	73,758,474	4,323,822	7,696,597
4.2 Reinsurance assumed	260,241,964		43			224,768	244,478,952		15,239,265	298,936	
4.3 Reinsurance ceded	257,401,487		54,265,039			2,013,280	182,527,193		10,015,586	883,792	7,696,597
4.4 Net	558,785,321	(a)	(a) 71,078,086	222,438		6,101,669	(a) 398,035,539	626,470	78,982,153	3,738,966	

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ in Column 2, \$2,539,010 in Column 3 and \$ in Column 7.

(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 Ordinary Life Insurance \$38,706,312
 Individual Annuities \$, Credit Life (Group and Individual) \$1,447 , and Group Life \$366,444,172 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$4,118,126
 Credit (Group and Individual) Accident and Health \$22,918,910 , and Other Accident and Health \$ are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	2,253,684,675		385,126,011	120,649,477		36,183,222	1,309,996,554	211,676,197	107,923,653	20,710,311	61,419,250
1.2 Reinsurance assumed	681,609,535					764,931	667,093,912		13,256,392	494,300	
1.3 Reinsurance ceded	952,824,803		98,448,386			10,087,940	765,047,158		13,305,597	4,529,333	61,406,389
1.4 Net	(d) 1,982,469,407		286,677,625	120,649,477		26,860,213	1,212,043,308	211,676,197	107,874,448	16,675,278	12,861
2. Liability December 31, current year from Part 1:											
2.1 Direct	555,944,844		125,343,082	222,438		7,890,181	336,083,780	626,470	73,758,474	4,323,822	7,696,597
2.2 Reinsurance assumed	260,241,964		43			224,768	244,478,952		15,239,265	298,936	
2.3 Reinsurance ceded	257,401,487		54,265,039			2,013,280	182,527,193		10,015,586	883,792	7,696,597
2.4 Net	558,785,321		71,078,086	222,438		6,101,669	398,035,539	626,470	78,982,153	3,738,966	
3. Amounts recoverable from reinsurers December 31, current year	87,531,473		6,732,767			872,872	77,527,511		2,013,776	384,547	
4. Liability December 31, prior year:											
4.1 Direct	408,098,657		53,467,979	165,483		6,939,387	258,456,712	362,515	76,434,336	4,318,533	7,953,712
4.2 Reinsurance assumed	194,441,028		43			188,376	184,562,775		9,436,281	253,553	
4.3 Reinsurance ceded	157,590,373		13,028,402			1,743,447	128,053,039		5,886,668	925,105	7,953,712
4.4 Net	444,949,312		40,439,620	165,483		5,384,316	314,966,448	362,515	79,983,949	3,646,981	
5. Amounts recoverable from reinsurers December 31, prior year	158,740,661		9,274,942			917,169	143,148,080		4,909,897	490,573	
6. Incurred Benefits											
6.1 Direct	2,401,530,862		457,001,114	120,706,432		37,134,016	1,387,623,622	211,940,152	105,247,791	20,715,600	61,162,135
6.2 Reinsurance assumed	747,410,471					801,323	727,010,089		19,059,376	539,683	
6.3 Reinsurance ceded	981,426,729		137,142,848			10,313,476	753,900,743		14,538,394	4,381,994	61,149,274
6.4 Net	2,167,514,604		319,858,266	120,706,432		27,621,863	1,360,732,968	211,940,152	109,768,773	16,873,289	12,861

- (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 \$ 286,243 in Line 1.1, \$ 286,243 in Line 1.4.
 \$ 778,753 in Line 6.1, and \$ 778,753 in Line 6.4.
- (c) 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.
- (d) Includes \$ premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	10,153	10,153	
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	3,768,161	3,704,741	(63,420)
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	1,407,199	125,766,123	124,358,924
9. Receivables for securities	2,383,675	940,015	(1,443,660)
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)	7,569,188	130,421,032	122,851,844
13. Title plants (for Title insurers only)			
14. Investment income due and accrued	1,941	4,172	2,231
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	422,958	256,254	(166,704)
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		37,899,816	37,899,816
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	55,609,110	52,661,247	(2,947,863)
21. Furniture and equipment, including health care delivery assets	45,943,304	35,369,824	(10,573,480)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates		268,951	268,951
24. Health care and other amounts receivable	27,380,728	25,373,152	(2,007,576)
25. Aggregate write-ins for other than invested assets	29,857,782	51,690,304	21,832,522
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	166,785,012	333,944,753	167,159,740
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	166,785,012	333,944,753	167,159,740
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Prepaid Expenses	29,857,782	34,889,590	5,031,808
2502. Negative IMR		16,800,714	16,800,714
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	29,857,782	51,690,304	21,832,522

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory financial statements of Minnesota 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 found in NAIC SAP, without modification.

The Company has received a permitted practice from the Minnesota Department of Commerce to use a modified 1959 accidental death benefit (ADB) table.

The Company has no material prescribed accounted 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:

	SSAP #	F/S Page	F/S Line #	12/31/2020	12/31/2019
1. Net Income, Minnesota State basis:				\$ (9,190,728)	\$ (156,231,018)
2.State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3.State Permitted Practices (Income): Permitted use of modified 1959 ADB Table	51	4	19	\$ (219,000)	\$ 95,000
4. Net Income, NAIC SAP:				\$ (8,971,728)	\$ (156,326,018)
5. Statutory Surplus, Minnesota State basis:				\$ 3,363,606,026	\$ 3,148,865,041
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus): Permitted use of modified 1959 ADB Table	51	4	37	\$ 6,426,000	\$ 6,645,000
8. Statutory Surplus, NAIC SAP:				\$ 3,357,180,026	\$ 3,142,220,041

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 statements 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, federal income taxes, and pension and other postretirement employee benefits. 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.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies (continued)

C. Accounting Policies

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, 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 statutory statements of admitted assets, liabilities and capital and surplus. 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.

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. Real estate is included in properties occupied by the Company on the assets page. Estimated losses are directly recorded to the carrying value of the asset and recorded as realized losses in the statements 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. 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.

Commercial paper and bonds with original maturity dates of less than twelve months are considered to be short-term investments.

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. The Securities Valuation Office identified bond exchange-traded funds are reported at fair value.

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

3. Common stocks are carried at fair value except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 10% or more are carried on the equity basis.

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.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies (continued)

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. During 2020, the Company granted principal payment deferrals to certain borrowers impacted by COVID-19. These loan modifications were not considered TDR's based on our election to apply provisions of Section 4013 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act or as they represent short-term or insignificant modifications based on our regular loan modification assessments or as permitted by regulatory guidance.

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 which have been assigned the NAIC category 6 designation are written down to the appropriate NAIC 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 pricing model using a commercial software application 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. Investments in subsidiary companies are accounted for using the equity method and are carried as investments in affiliated common stock or as other invested assets in the case of limited liability companies, on the Assets page. The Company records changes in equity in its subsidiaries as credits or charges to capital and surplus. Insurance subsidiaries are recorded using statutory accounting principles. Non-insurance subsidiaries not engaged in prescribed insurance related activities are recorded using audited generally accepted accounting principles (GAAP) results. Non-insurance subsidiaries engaged in prescribed insurance activities are recorded using audited GAAP results with certain statutory basis adjustments.
8. Alternative investments include limited partnership investments in private equity funds, mezzanine debt funds and hedge funds. These investments are included in other invested assets on the Assets page at the amount invested using the equity method of accounting. In-kind distributions are recorded as a return of capital for the cost basis of the stock received. Income distributed from these alternative investments is included in net investment income or net realized capital gains (losses) on the Summary of Operations page based on information provided by the investee. The valuation of alternative investments is recorded based on the partnership financial statements from the previous quarter plus contributions and distributions during the fourth quarter. Any undistributed amounts held by the investee are recorded, based on the Company's ownership share, a change in net unrealized capital gains on the Summary of Operations page. The Company evaluates partnership financial statements received subsequent to December 31 up to the financial statement issue date for material fluctuations in order to determine if an adjustment should be recorded as of December 31.

The Company's investments in surplus notes of unrelated entities are included in other invested assets on the Assets page. Surplus note investments with a NAIC designation of NAIC 1 or NAIC 2 are reported at amortized cost. Surplus note investments with a NAIC designation equivalent of NAIC 3 through 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.

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies (continued)

9. The Company uses a variety of derivatives, including swaps, swaptions, caps, futures and 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 the change in net unrealized capital gains on the Summary of Operations. Interest income generated by derivative instruments is reported in net realized capital gains (losses) on the Summary of Operations.

Several life insurance and annuity products in the Company's liability portfolio contain investment guarantees that create economic exposure to market and interest rate risks. These guarantees take the form of guaranteed withdrawal benefits on variable annuities, a guaranteed payout floor on a variable payout annuity, and indexed interest credits on both fixed indexed annuity and fixed indexed universal life products. The Company uses economic hedges including futures contracts, interest rate swaps and exchanges trade options, in its efforts to minimize the financial risk associated with these product guarantees.

The Company holds "To-Be-Announced" (TBA) Government National Mortgage Association forward contracts that require the Company to take delivery of a mortgage-backed security at a settlement date in the future. A majority of the TBAs are settled at the first available period allowed under the contract. However, the deliveries of some of the Company's TBA securities happen at a later date, thus extending the forward contract date. These securities are reported at cost as derivative instruments on the Assets page.

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 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 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. Not applicable

(2) Accounting Changes and Corrections of Errors

During the prior year's financial statement preparation, the Company discovered an adjustment necessary to the reporting of deferred indexed annuity reserves. As of December 31, 2018, aggregate reserve for life contracts (Liabilities, Surplus and Other Funds Page, Line 1) was understated by \$37,774,240, net deferred tax asset (Assets page Line 18.2) was understated \$5,061,715, and unassigned surplus (Liabilities, Surplus and Other Funds Page, Line 35) was overstated by \$32,712,525. Net income (included in Summary of Operation, Line 35) was overstated \$19,143,144. Line 53, column 2 on the December 31, 2020 Summary of Operations Page reflects the adjustment made in the prior year related to this item.

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The maximum and minimum lending rates for mortgage loans by category during 2020 were:

Commercial loans: 4.60% and 2.50%, 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 69%.

	Current Year	Prior Year
3. Taxes, assessments and any amounts advanced and not included in the mortgage loan total:	\$ -	\$ -

4. Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement:

a. Current Year	Residential – N/A		Commercial			
1. Recorded Investment (All)			Insured	All Other	Mezzanine	Total
a) Current			\$ -	\$ 4,591,098,026	\$ -	\$ 4,591,098,026
b) 30-59 days past due			\$ -	\$ -	\$ -	\$ -
c) 60-89 days past due			\$ -	\$ -	\$ -	\$ -
d) 90-179 days past due			\$ -	\$ -	\$ -	\$ -
e) 180+ days past due			\$ -	\$ -	\$ -	\$ -

a. Prior Year	Residential – N/A		Commercial			
1. Recorded Investment (All)			Insured	All Other	Mezzanine	Total
a) Current			\$ -	\$ 4,148,884,447	\$ -	\$ 4,148,884,447
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 and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan:

	Residential – N/A		Commercial			
a) Current year			Insured	All Other	Mezzanine	Total
1. With allowance for credit losses			\$ -	\$ 1,318,301	\$ -	\$ 1,318,301
2. No allowance for credit losses			\$ -	\$ -	\$ -	\$ -
3. Total (1+2)			\$ -	\$ 1,318,301	\$ -	\$ 1,318,301
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan						
b) Prior year						
1. With allowance for credit losses			\$ -	\$ 1,355,569	\$ -	\$ 1,355,569
2. No allowance for credit losses			\$ -	\$ -	\$ -	\$ -
3. Total (1+2)			\$ -	\$ 1,355,569	\$ -	\$ 1,355,569
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

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:

a) Current year	Residential – N/A	Commercial		Mezzanine	Total
		Insured	All Other		
1. Average recorded investment	\$ -	\$ 753,350	\$ -	\$ -	\$ 753,350
2. Interest income recognized	\$ -	\$ 68,854	\$ -	\$ -	\$ 68,854
3. Recorded investments on nonaccrual status	\$ -	\$ 1,318,301	\$ -	\$ -	\$ 1,318,301
4. Amount of interest income recognized using a cash basis method of accounting	\$ -	\$ 68,854	\$ -	\$ -	\$ 68,854
b) Prior year					
1. Average recorded investment	\$ -	\$ 774,784	\$ -	\$ -	\$ 774,784
2. Interest income recognized	\$ -	\$ 70,736	\$ -	\$ -	\$ 70,736
3. Recorded investments on nonaccrual status	\$ -	\$ 1,355,569	\$ -	\$ -	\$ 1,355,569
4. Amount of interest income recognized using a cash basis method of accounting	\$ -	\$ 70,736	\$ -	\$ -	\$ 70,736

7. Allowance for credit losses:

	Current Year	Prior Year
a. Balance at beginning of period	\$ 194,000	\$ 200,000
b. Additions to allowance	\$ -	\$ -
c. Direct write-downs charged against the allowance	\$ -	\$ -
d. Recoveries of amounts previously charged off	\$ (5,600)	\$ (6,000)
e. Balance at end of year	\$ 188,400	\$ 194,000

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

	Current Year
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

	<u>Current Year</u>	<u>Prior Year</u>
1. The total recorded investment in restructured loans	\$ 1,318,301	\$ 1,355,569
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 from Bloomberg when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
- During 2020, there were \$1,209,018 in OTTI recorded on loan-backed and structured 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.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

The Company recognized and OTTI of \$1,207,487 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.

	(1) Amortized Cost Basis Before Other-than-Temporary Impairment	(2) Other-than-Temporary Impairment Recognized in Loss		(3) Fair Value 1 – (2a+2b)
		(2a) Interest	(2b) Non-interest	
OTTI recognized 1st Quarter				
a. Intent to sell	\$ -	\$ -	\$ -	\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
c. Total 1st quarter	\$ -	\$ -	\$ -	\$ -
OTTI recognized 2nd Quarter				
a. Intent to sell	\$ -	\$ -	\$ -	\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
c. Total 2nd quarter	\$ -	\$ -	\$ -	\$ -
OTTI recognized 3rd Quarter				
a. Intent to sell	\$ -	\$ -	\$ -	\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
c. Total 3rd quarter	\$ -	\$ -	\$ -	\$ -
OTTI recognized 4th Quarter				
a. Intent to sell	\$ 13,497,679	\$ -	\$ 1,207,487	\$ 12,290,192
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
c. Total 4th quarter	\$ 13,497,679	\$ -	\$ 1,207,487	\$ 12,290,192

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

3. The detail for securities currently held by the Company with a recognized OTTI due to the present value of cash flows expected to be collected being less than the amortized cost of the security:

CUSIP	Book Adjusted Carrying Value Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
073914C27	565	194	371	194	194	12/31/2020
073914C35	1,578	417	1,160	417	417	12/31/2020
Total	\$ 2,143	\$ 611	\$ 1,531	611	\$ 611	

4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of December 31, 2020:

	Aggregate	Less than 12 Months	12 Months or Longer
A. Gross Unrealized Losses	(13,390,372)	(13,304,621)	(85,751)
B. Fair Value of Securities with Unrealized Losses	423,809,368	414,223,209	9,586,159

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

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. None

K. Low-Income Housing Tax Credits (LIHTC)

The Company committed to make \$50,000,000 of equity contributions in low-income housing (LIHTC) investments. Through December 31, 2020, the Company contributed \$33,132,000 of this commitment, resulting in a carrying value (net of amortization) of \$23,596,000 on the balance sheet date. The Company recognized \$3,822,000 in low-income housing tax credits and \$991,000 in other tax benefits in 2020. The Company has \$0 of unexpired tax credits as of December 31, 2020. The Company began recovering tax credits in 2017 which will continue for the 15 years through 2032. The Company's LIHTC investments are not currently subject to any regulatory reviews.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

L. Restricted assets

1. Restricted assets (Including pledged)

Restricted Asset Category	Gross Admitted & 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	13,800,000	-	-	-	13,800,000
j. On deposit states	8,117,764	-	-	-	8,117,764
k. On deposit with other regulatory bodies	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	2,101,164,935	-	-	-	2,101,164,935
m. Pledged as collateral not captured in other categories	207,854,799	-	-	-	207,854,799
n. Other restricted assets	135,724	-	-	-	135,724
o. Total Restricted Assets	\$ 2,331,073,222	\$ -	\$ -	\$ -	\$ 2,331,073,222

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

Restricted Asset Category	Gross Admitted & Nonadmitted Restricted		Current Year			
					Percentage	
	6	7	8	9	10	11
	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
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	13,800,000	-	-	13,800,000	0.02%	0.02%
j. On deposit states	8,070,295	47,469	-	8,117,764	0.01%	0.01%
k. On deposit with other regulatory bodies	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	900,537,735	1,200,627,200	-	2,101,164,935	3.48%	3.49%
m. Pledged as collateral not captured in other categories	120,539,382	87,315,417	-	207,854,799	0.34%	0.35%
n. Other restricted assets	144,662	(8,938)	-	135,724	0.00%	0.00%
o. Total Restricted Assets	\$1,043,092,074	\$1,287,981,148	-	\$ 2,331,073,222	3.86%	3.87%

2. Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate)

Description of Assets	Gross Admitted & 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)
Derivatives collateral	\$ 207,854,799	\$ -	\$ -	\$ -	\$ 207,854,799
Total	\$ 207,854,799	\$ -	\$ -	\$ -	\$ 207,854,799

Description of Assets	Gross restricted			Percentage	
	6	7	8	9	10
	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
Derivatives collateral	\$ 120,539,382	\$ 87,315,417	\$ 207,854,799	0.34%	0.35%
Total	\$ 120,539,382	\$ 87,315,417	\$ 120,539,382	0.34%	0.35%

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

3. Detail of other restricted assets (contracted that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate)

Description of Assets	Gross Admitted & 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)
Funds held in TPA account	\$ 135,724	\$ -	\$ -	\$ -	\$ 135,724
Total	\$ 135,724	\$ -	\$ -	\$ -	\$ 135,724

Description of Assets	Gross restricted			Percentage	
	6	7	8	9	10
	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
Funds held in TPA account	\$ 144,662	\$ (8,938)	\$ 135,724	0.00%	0.00%
Total	\$ 144,662	\$ (8,938)	\$ 135,724	0.00%	0.00%

4. Collateral received and reflected as assets within the reporting entity's financial statements. NONE

M. Not applicable

N. Not applicable

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	6	4	\$ 9,982,531	\$ 2,025,907	\$ 9,870,876	\$ 2,111,433
(2) LB&SS - AC	-	-	-	-	-	-
(3) Preferred Stock - AC	1	-	35,000	-	35,000	-
(4) Preferred Stock - FV	-	-	-	-	-	-
Total	7	4	\$ 10,017,531	\$ 2,025,907	\$ 9,905,876	\$ 2,111,433

P. Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	89	6
(2) Aggregate amount of investment income	\$ 10,131,769	\$ 188,284

(6) Joint Ventures, Partnerships and Limited Liability Companies

A. None

B. The Company recognized the following other-than-temporary impairments for its investments in joint ventures, partnerships and limited liability companies during 2020:

1. Private equities (includes 11 companies): \$10,179,000

These impairments were recorded based on a review of future projected cash flows for these investments.

NOTES TO FINANCIAL STATEMENTS

(7) Investment Income

- A. Due and accrued income was excluded from investment income on the following bases:

Bonds – in default: \$0

Mortgages - interest past due on loans in process of foreclosure and on loans greater than 3 months past due: \$0

Real Estate – when collection is doubtful: \$0

Other Invested Assets – income accrued on non admitted assets not recorded until received: \$1,941

- B. The total amount excluded was \$1,941

(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 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 variety of derivatives including swaps, swaptions, forwards, futures, caps, floors and 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.

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 interest rate forwards or 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.

The Company is exposed to various risks relating to its ongoing business operations, including interest rate risk, foreign currency risk and equity market risk. The Company uses a variety of strategies to attempt to manage these risks.

The majority of the freestanding derivatives utilized by the Company, other than TBAs, are for specific economic hedging programs related to various annuity and life insurance product liabilities that have market risk. Management considers the sales growth of products and the volatility in the markets in assessing the trading activity for these programs.

- (2) Several life insurance and annuity products in the Company's liability portfolio contain investment guarantees that create economic exposure to equity and interest rate risks. These guarantees take the form of guaranteed withdrawal benefits on variable annuities, a guaranteed payout floor on a variable payout annuity, and equity linked interest credits on both fixed annuity and fixed universal life products. The Company uses economic hedges in its efforts to minimize the financial risk associated with these product guarantees.

Equity futures include exchange-traded equity futures as well as VIX futures. VIX futures are used by the Company to reduce the variance of its portfolio of equity assets. The VIX is the index of the implied volatility of the S&P 500 Index options and represents the expected stock market volatility over the next 30 day period. In exchange-traded equity futures transactions, the Company agrees to purchase or sell a specified number of contracts, the value of which is determined by the different classes of equity securities, and to post variation margin on a daily basis in an amount equal to the difference in the daily fair market values of those contracts. The Company enters into exchange-traded futures with regulated futures commission merchants that are members of the exchange. Exchange-traded equity futures are used primarily to hedge liabilities embedded in certain variable annuity products and certain equity indexed life products offered by the Company.

Equity options are used by the Company to economically hedge risks associated with fixed indexed annuity and indexed universal life products which allow the holder to elect an interest rate return or a market component, where interest credited to the contracts is linked to the performance of an index. Certain contract holders may elect to rebalance index options at renewal dates. As of each renewal date, the Company has the opportunity to re-price the indexed component by establishing participation rates, caps, spreads and specified rates, subject to contractual guarantees. The Company purchases equity options that are highly correlated to the portfolio allocation decisions of the contract holders, such that the Company is economically hedged with respect to returns for the current reset period.

NOTES TO FINANCIAL STATEMENTS

(8) Derivative Instruments (continued)

Equity options are also used by the Company to economically hedge minimum guarantees embedded in certain variable annuity 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.

Interest rate swaps are used by the Company primarily to reduce market risks from changes in interest rates and to alter interest rate exposure arising from mismatches between assets and liabilities (duration mismatches). In an interest rate swap, the Company agrees with another party to exchange, at specified intervals, the difference between fixed rate and floating rate interest amounts as calculated by reference to an agreed notional principal amount. These transactions are entered into pursuant to master agreements that provide for a single net payment to be made by the counterparty at each due date.

Interest rate swaptions are purchased by the Company to manage the impact of interest rate declines and sharply rising interest rates. An interest rate swaption allows the Company the option, but not the obligation, to enter into an interest rate swap at a future date with the terms established at the time of the purchase. There are two types of interest rate swaptions, payer swaptions and receiver swaptions. A payer swaption allows the holder to enter into a swap to pay the fixed rate and receive the floating rate. A receiver swaption allows the holder to enter into a swap to receive the fixed rate and pay the floating rate. The Company is trading in both types of swaptions. Swaptions require the payment of a premium when purchased. Swaptions are based on a specific underlying swap and have an exercise rate and an expiration date. A payer swaption would be exercised if the market swap rate is greater than the exercise rate at the expiration date and the value would be the present value of the difference between the market swap rate and exercise rate valued as an annuity over the remaining life of the underlying swap multiplied by the notional principal. A receiver swaption would be exercised if the market swap rate is less than the exercise rate at the expiration date and the value would be the present value of the difference between the exercise rate and market swap rate valued as an annuity over the remaining life of the underlying swap multiplied by the notional principal. In either case if market swap rates were unfavorable the swaption would be allowed to expire.

Interest rate futures are used by the Company to manage duration in certain portfolios within the general account of the Company. In exchange traded interest rate futures transactions, the Company agrees to purchase or sell a specified number of contracts, the value of which is determined by the different classes of interest rate securities, and to post variation margin on a daily basis in an amount equal to the difference in the daily fair market values of those contracts. The Company enters into exchange-traded futures with regulated futures commission merchants that are members of the exchange. Exchange-traded interest rate futures are used primarily to hedge mismatches between the duration of the assets in a portfolio and the duration of liabilities supported by those assets, to hedge against changes in value of securities the Company owns or anticipates acquiring, and to hedge against changes in interest rates on anticipated liability issuances. The value of interest rate futures is substantially impacted by changes in interest rates and they can be used to modify or hedge existing interest rate risk.

Foreign currency swaps are used by the Company to offset foreign currency exposure on interest and principal payments of bonds denominated in a foreign currency. In a foreign currency swap transaction, the Company agrees with another party to exchange, at specified intervals, the difference between one currency and another at a fixed exchange rate, generally set at inception, calculated by reference to an agreed upon principal amount. The principal amount of each currency is exchanged at the inception and termination of the currency swap by each party.

Foreign currency forwards are used by the Company to reduce the risk from fluctuations in foreign currency exchange rates associated with its assets and liabilities denominated in foreign currencies. In a foreign currency forward transaction, the Company agrees with another party to deliver a specified amount of an identified currency at a specified future date. The price is agreed upon at the time of the contract and payment for such a contract is made in a different currency in the specified future date.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(8) Derivative Instruments (continued)

- (3) The Company holds TBA Government National Mortgage Association forward contracts that require the Company to take delivery of a mortgage-backed security at a settlement date in the future. A majority of the TBAs are settled at the first available period allowed under the contract. However, the deliveries of some of the Company's TBA securities happen at a later date, thus extending the forward contract date.

The Company currently enters into derivative transactions that do not qualify for hedge accounting or in certain cases, elects not to utilize hedge accounting. Generally derivative instruments are carried at fair value. Changes in fair value of derivative investments that are recorded as unrealized capital gains (losses). Interest generated by derivative instruments is accrued. Gains and losses incurred due to the termination, sale or maturity of a contract are recorded as realized capital gains (losses).

- (4) Not applicable
- (5) Changes in fair values of derivative instruments that did not qualify for hedge accounting resulted in an unrealized gain of \$121,279,000 as of December 31, 2020.
- (6) Not applicable
- (7) Not applicable
- (8) Not applicable

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

Not applicable

(9) Income Taxes

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

	<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)	\$ 426,936,242	\$ 79,026,054	\$ 505,962,296	\$ 418,484,295	\$ 63,998,791	\$ 482,483,086
b) Valuation allowance adjustment	\$ 156,000,000	\$ -	\$ 156,000,000	\$ -	\$ -	\$ -
c) Adjusted gross DTA	\$ 270,936,242	\$ 79,026,054	\$ 349,962,296	\$ 418,484,295	\$ 63,998,791	\$ 482,483,086
d) Deferred tax assets nonadmitted (DTA)	\$ -	\$ -	\$ -	\$ 37,899,816	\$ -	\$ 37,899,816
e) Subtotal net admitted DTA	\$ 270,936,242	\$ 79,026,054	\$ 349,962,296	\$ 380,584,479	\$ 63,998,791	\$ 444,583,270
f) Deferred tax liabilities (DTL)	\$ 194,005,552	\$ 69,080,886	\$ 263,086,438	\$ 164,729,201	\$ 60,032,669	\$ 224,761,870
g) Net admitted DTA / (DTL)	\$ 76,930,690	\$ 9,945,168	\$ 86,875,858	\$ 215,855,278	\$ 3,966,122	\$ 219,821,400

	<u>Change Ordinary</u>	<u>Change Capital</u>	<u>Change Total</u>
a) Total of gross deferred tax assets(DTA)	\$ 8,451,947	\$ 15,027,263	\$ 23,479,210
b) Valuation allowance adjustment	\$ 156,000,000	\$ -	\$ 156,000,000
c) Adjusted gross DTA	\$ (147,548,053)	\$ 15,027,263	\$ (132,520,790)
d) Deferred tax assets nonadmitted (DTA)	\$ (37,899,816)	\$ -	\$ (37,899,816)
e) Subtotal net admitted DTA	\$ (109,648,237)	\$ 15,027,263	\$ (94,620,974)
f) Deferred tax liabilities (DTL)	\$ 29,276,351	\$ 9,048,217	\$ 38,324,568
g) Net admitted DTA / (DTL)	\$ (138,924,588)	\$ 5,979,046	\$ (132,945,542)

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	\$ -	\$ 39,338,558	\$ 39,338,558	\$ -	\$ 37,511,790	\$ 37,511,790
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)	\$ 112,361,233	\$ 11,614,879	\$ 123,976,112	\$ 175,582,341	\$ 6,727,269	\$ 182,309,610
1. Adjusted gross DTA expected to be realized following the balance sheet date	\$ 112,361,233	\$ 11,614,879	\$ 123,976,112	\$ 175,582,341	\$ 6,727,269	\$ 182,309,610
2. Adjusted gross DTA allowed per limitation threshold	\$ -	\$ -	\$ 486,018,367	\$ -	\$ -	\$ 433,043,401
c) Adjusted gross DTA (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross DTL	\$ 158,575,009	\$ 28,072,617	\$ 186,647,626	\$ 205,002,138	\$ 19,759,732	\$ 224,761,870
d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a)+2(c))	\$ 270,936,242	\$ 79,026,054	\$ 349,962,296	\$ 380,584,479	\$ 63,998,791	\$ 444,583,270

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes (continued)

	<u>Change Ordinary</u>	<u>Change Capital</u>	<u>Change Total</u>
a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 1,826,768	\$ 1,826,768
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)	\$ (63,221,108)	\$ 4,887,610	\$ (58,333,498)
1. Adjusted gross DTA expected to be realized following the balance sheet date	\$ (63,221,108)	\$ 4,887,610	\$ (58,333,498)
2. Adjusted gross DTA allowed per limitation threshold	\$ -	\$ -	\$ 52,974,966
c) Adjusted gross DTA (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross DTL	\$ (46,427,129)	\$ 8,312,885	\$ (38,114,244)
d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a)+2(c))	\$ (109,648,237)	\$ 15,027,263	\$ (94,620,974)

3.

	<u>Current Year</u>	<u>Prior Year</u>
a) Ratio percentage used to determine recovery period and threshold limitation amount.	999%	924%
b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.	\$ 3,240,122,447	\$ 2,886,543,682

4. Impact of tax planning strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	<u>Current Year Ordinary %</u>	<u>Current Year Capital %</u>	<u>Prior Year Ordinary %</u>	<u>Prior Year Capital %</u>	<u>Change Ordinary %</u>	<u>Change Capital %</u>
1. Adjusted gross DTAs	\$ 270,936,242	\$ 79,026,054	\$ 418,484,295	\$ 63,998,791	\$ (147,548,053)	\$ 15,027,263
2. Percentage of adjusted gross DTAs attributable to the impact of tax planning strategies	7%	0%	0%	0%	7%	0%
3. Net admitted adjusted gross DTAs	\$ 270,936,242	\$ 79,026,054	\$ 380,584,479	\$ 63,998,791	\$ (109,648,237)	\$ 15,027,263
4. Percentage of net admitted adjusted gross DTAs attributable to the impact of tax planning strategies	11%	1%	2%	0%	8%	1%

(b) Does the Company's tax planning strategies include the use of reinsurance? NO

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:

	<u>Current Year</u>	<u>Prior Year</u>	<u>Change</u>
a. Federal	\$ (54,245,373)	\$ 24,036,353	\$ (78,281,726)
b. Foreign	\$ -	\$ -	\$ -
c. Subtotal	\$ (54,245,373)	\$ 24,036,353	\$ (78,281,726)
d. Federal income tax on net capital gains	\$ 52,420,200	\$ 55,195,712	\$ (2,775,512)
e. Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
f. Other	\$ 11,868,305	\$ (13,558,905)	\$ 25,427,210
g. Federal and foreign income taxes incurred	\$ 10,043,132	\$ 65,673,160	\$ (55,630,028)

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes (continued)

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	<u>Current Year</u>	<u>Prior Year</u>	<u>Change</u>
1. Discounting of unpaid losses	\$ 63,405	\$ 76,457	\$ (13,052)
2. Unearned premium reserve	\$ 1,137,663	\$ 1,137,663	\$ -
3. Policyholder reserves	\$ 177,307,392	\$ 191,257,507	\$ (13,950,115)
4. Investment	\$ 202,535	\$ 203,418	\$ (883)
5. Deferred acquisition costs	\$ 176,699,036	\$ 167,562,697	\$ 9,136,339
6. Policyholder dividends accrual	\$ 1,066,998	\$ -	\$ 1,066,998
7. Fixed assets	\$ -	\$ -	\$ -
8. Compensation and benefits accrual	\$ 20,073,598	\$ 16,318,133	\$ 3,755,465
9. Pension accrual	\$ 816,712	\$ -	\$ 816,712
10. Receivable – nonadmitted	\$ 34,823,436	\$ 32,340,728	\$ 2,482,708
11. Net operating loss carry-forward	\$ -	\$ -	\$ -
12. Tax credit carry-forward	\$ -	\$ -	\$ -
13. Other (including items <5% if total ordinary tax assets)	\$ 14,745,467	\$ 9,587,692	\$ 5,157,775
99. Subtotal	\$ 426,936,242	\$ 418,484,295	\$ 8,451,947
b) Statutory valuation allowance adjustment	\$ 156,000,000	\$ -	\$ 156,000,000
c) Nonadmitted	\$ XXX	\$ 37,899,816	\$ (37,899,816)
d) Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 270,936,242	\$ 380,584,479	\$ (109,648,237)

e) Capital

1. Investments	\$ 79,026,054	\$ 63,998,791	\$ 15,027,263
2. Net capital loss carry-forward	\$ -	\$ -	\$ -
3. Real estate	\$ -	\$ -	\$ -
4. Other (including items <5% of total capital tax assets)	\$ -	\$ -	\$ -
99. Subtotal	\$ 79,026,054	\$ 63,998,791	\$ 15,027,263
f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
g) Nonadmitted	\$ -	\$ -	\$ -
h) Admitted ordinary deferred tax assets (2e99-2f-2g)	\$ 79,026,054	\$ 63,998,791	\$ 15,027,263
i) Admitted deferred tax assets (2d+2h)	\$ 349,962,296	\$ 444,583,270	\$ (94,620,974)

3. Deferred tax liabilities:

a) Ordinary	<u>Current Year</u>	<u>Prior Year</u>	<u>Change</u>
1. Investments	\$ 85,746,487	\$ 59,266,847	\$ 26,479,640
2. Fixed assets	\$ 8,753,251	\$ 10,747,356	\$ (1,994,105)
3. Deferred and uncollected premium	\$ 19,460,412	\$ 8,436,404	\$ 11,024,008
4. Policyholder reserves	\$ 41,220,866	\$ 45,086,918	\$ (3,866,052)
5. Other (including items <5% of total ordinary tax assets)	\$ 38,824,536	\$ 41,191,676	\$ (2,367,140)
99. Subtotal	\$ 194,005,552	\$ 164,729,201	\$ 29,276,351

b) Capital

1. Investments	\$ 69,080,886	\$ 60,032,669	\$ 9,048,217
2. Real estate	\$ -	\$ -	\$ -
3. Other (including items <5% of total capital tax assets)	\$ -	\$ -	\$ -
99. Subtotal	\$ 69,080,886	\$ 60,032,669	\$ 9,048,217
c) Deferred tax liabilities (3a99+3b99)	\$ 263,086,438	\$ 224,761,870	\$ 38,324,568
4. Net deferred tax assets/liabilities (2i-3c)	\$ 86,875,858	\$ 219,821,400	\$ (132,945,542)

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(9) Income Taxes (continued)

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

	<u>Current Year</u>	<u>Prior Year</u>	<u>Change</u>
Total deferred tax assets (DTA)	\$ 349,962,296	\$ 482,483,086	\$ (132,520,790)
Total deferred tax liabilities (DTL)	\$ 263,086,438	\$ 224,761,870	\$ 38,324,568
Net DTA (liability)	\$ 86,875,858	\$ 257,721,216	\$ (170,845,358)
Tax effect of DTL/DTA on unrealized capital gains/losses			\$ 33,205,950
Stat Deferred Gain from Reinsurance			\$ 4,876,219
Tax effect of DTA on liability for pension benefits			\$ (990,037)
Change in net DTA as reported in surplus			\$ (133,753,226)
Tax effect of DTA on stat goodwill			\$ (430,913)
Tax effect of stat reserve surplus adjustment on DTA			\$ 20,298,355
Change in net deferred income tax asset			\$ (113,885,784)

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:

	<u>Current Year</u>	<u>Prior Year</u>
Provision computed at statutory rate	\$ 9,330,045	\$ (14,510,731)
IMR amortization	\$ 1,081,562	\$ 1,591,063
Investment income	\$ (24,033,136)	\$ (22,392,923)
Tax credits	\$ (13,409,702)	\$ (10,386,547)
Nonadmitted assets	\$ (2,482,708)	\$ (3,947,644)
Change in statutory valuation allowance adjustment	\$ 156,000,000	\$ -
Expense adjustments, other	\$ (2,557,145)	\$ (2,851,556)
Total tax	\$ 123,928,916	\$ (52,498,338)
Total statutory tax expense	\$ (42,377,068)	\$ 10,477,448
Tax on capital gains/losses	\$ 52,420,200	\$ 55,195,712
Change in net deferred income taxes	\$ 113,885,784	\$ (118,171,498)
Total statutory income taxes	\$ 123,928,916	\$ (52,498,338)

E. As of December 31, 2020, the Company had no net operating loss carryforwards nor tax credit carryforwards.

Total capital gains taxes incurred in the current and prior years of \$39,339,000 are available for recovery in the event of future net capital losses.

The aggregate amount of deposits reported as admitted assets under Section 6603 of the Internal Revenue Service (IRS) Code was \$0 as of December 31, 2020.

F. The Company files a consolidated life/non-life federal income tax return with Minnesota Mutual Companies, Inc., 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), Empyrean Benefits Holding Company, Inc., Empyrean Benefits Company, Inc, Empyrean Insurance Services, Inc, Spinnaker Holdings, LLC, Bloom Health Insurance Agency, LLC, Bloom Health Services, LLC, Securian Casualty Company, Securian Ventures, Inc., Securian Financial Services, Inc.(SFS), Securian Trust Company, Securian Asset Management, Inc.(Securian AM), Ochs Inc., Lowertown Capital LLC, and Minnesota Life Insurance Company and its subsidiaries. Minnesota Life's subsidiaries include Securian Life Insurance Company (Securian Life), 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.

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

NOTES TO FINANCIAL STATEMENTS

(10) Information Concerning Parent, Subsidiaries and Affiliates

- A. The Company is a wholly-owned life insurance company of SFG. SFG is an intermediate stock holding company held by the mutual holding company, Minnesota Mutual Companies, Inc.
- B. Not applicable
- C. Not applicable
- D. The Company has agreements with its affiliates for expenses including allocations for occupancy cost, data processing, compensation, advertising and promotion, and other administrative expenses, in which the Company incurs on behalf of its affiliates. At December 31, 2020 and 2019, the amount payable to the Company was \$41,664,000 and \$34,671,000, respectively. The amount of expenses incurred by and reimbursed to the Company for the years ended December 31, 2020 and 2019 were \$135,425,000 and \$158,685,000, respectively. Settlements are made quarterly.

The Company sells a percentage of ownership in newly originated mortgage loans to Securian Life. The Company sold \$38,700,000 and \$25,100,000 in mortgages to Securian Life during 2020 and 2019, respectively.

- E. The Company contracts with its affiliate, Securian AM for advisory services performed in managing the Company's general account asset portfolios. Under these agreements the Company pays quarterly investment management fees based on total assets managed. Amounts paid under these advisory agreements were \$36,726,000 and \$31,610,000 in 2020 and 2019, respectively. As of December 31, 2020 and 2019, the amount due to Securian AM under these agreements was \$15,987,000 and \$13,530,000, respectively.

The Company also has an agreement with an affiliate, SFS. Under this agreement, SFS is the distributor of the Company's variable annuity, variable life and certain equity indexed products. Fees paid by the Company for the performance of compliance functions for these variable products totaled \$1,423,000 and \$1,292,000 for the years ended December 31, 2020 and 2019, respectively. The Company also recognized commission expense of \$73,920,000 and \$90,644,000 for the years ended December 31, 2020 and 2019. The Company recognized commissions payable to SFS in the amounts of \$1,840,000 and \$2,067,000 for the years ended December 31, 2020 and 2019.

Under an assignment agreement with SFS, 12(b)-1 fees from the Securian Funds Trust Funds and the Waddell & Reed Target Portfolios are transferred to the Company. For the years ended December 31, 2020 and 2019, the amounts transferred were \$16,339,000 and \$16,545,000, respectively.

The Company issued group variable universal life policies to SFG. The Company received premiums of \$9,634,000 and \$8,411,000 in 2020 and 2019, respectively, for these policies. Claims incurred during 2020 were \$2,034,000 and \$0 during 2019. As of December 31, 2020 and 2019, reserves held under these policies were \$101,137,000 and \$88,296,000, respectively.

Allied provides its customers with certain insurance coverage that is underwritten by the Company. The Company paid commissions related to these policies in the amount of \$12,674,000 and \$11,544,000 in 2020 and 2019, respectively.

CRI Securities, LLC, an affiliate broker-dealer, received commission payments from the Company for certain variable life products sold by registered representatives in the amount of \$2,844,000 and \$3,081,000 in 2020 and 2019, respectively.

The Company has a reinsurance agreement with Securian Life. As of December 31, 2020, the Company's net result was a loss of \$54,782,071. Material amounts for this time period were as follows: earned premium was \$749,823,741; incurred claims were \$742,745,359; expense allowances were \$61,860,453. As of December 31, 2019, the Company's net result was a gain of \$50,898,831. Material amounts for this time period were as follows: earned premium was \$702,167,483; incurred claims were \$593,339,842; expense allowances were \$57,928,811.

The Company entered into a reinsurance agreement with 1880 Re Insurance Company effective October 1, 2020. For the twelve-month period ending December 31, 2020, the Company's net result was a gain of \$6,043,162. Material amounts for this time period were as follows: earned premium was \$47,984,550; incurred claims were \$52,348,259; expense allowances were \$1,679,453.

- F. Not applicable
- G. Not applicable
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Not applicable
- M. Not applicable

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

N. Not applicable

O. Not applicable

(11) Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the FHLB of Des Moines, Iowa. Through its membership, the Company has conducted business activity (borrowings) with FHLB. It is part of the Company's strategy to utilize these funds for both liquidity and general operating purposes. The Company has determined the actual/estimated maximum borrowing capacity as \$1,866,982,000 based on the current remaining pledged collateral capacity at the FHLB.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	10,000,000	10,000,000	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	3,800,000	3,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	13,800,000	13,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	1,866,982,000	xxx	xxx

1. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	10,000,000	10,000,000	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	3,800,000	3,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	13,800,000	13,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	715,766,000	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	10,000,000	10,000,000	-	-	-	-
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	2,279,804,000	2,101,165,000	95,000,000

2. Current Year General Account	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	2,279,804,000	2,101,165,000	95,000,000

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	929,687,000	900,538,000	95,000,000

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

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	2,356,062,000	2,356,062,000	95,000,000

2. Current Year General Account	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	2,356,062,000	2,356,062,000	95,000,000

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	944,289,000	912,889,000	95,000,000

(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	95,000,000	95,000,000	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	95,000,000	95,000,000	-	-

2. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(a) Debt	95,000,000	95,000,000	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	95,000,000	95,000,000	-	-

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt	595,000,000	595,000,000	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total	595,000,000	595,000,000	-

c. FHLB – Prepayment Obligations

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

A. Defined Benefit Plan

The Company has a non-qualified non-contributory defined benefit retirement plan covering certain agents. Benefits are based upon years of participation and the agent's adjusted annual compensation.

The Company also has a postretirement plan that provides certain health care and life insurance benefits to retired agents. Eligibility is determined by age at retirement and years of service. Health care premiums are shared with retirees, and other cost-sharing features include deductibles and co-payments. The life insurance plan is non-contributory.

A summary of asset, obligations and assumptions of the Pension and Other Postretirement Benefit Plans are as follows at December 31, 2020 and 2019:

1. Change in benefit obligation

a. Pension Benefits

In thousands	Overfunded		Underfunded	
	2020	2019	2020	2019
1. Benefit obligation at beginning of year	\$ -	\$ (43,688)	\$ (48,036)	\$ -
2. Service cost	-	-	-	-
3. Interest cost	-	(2,033)	(1,826)	-
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain (loss)	-	(4,858)	(4,445)	-
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	2,543	2,299	-
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10. Benefit obligation at end of year	\$ -	\$ (48,036)	\$ (52,008)	\$ -

b. Postretirement Benefits

In thousands	Overfunded		Underfunded	
	2020	2019	2020	2019
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ (4,932)	\$ (4,493)
2. Service cost	-	-	(167)	(157)
3. Interest cost	-	-	(147)	(182)
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain (loss)	-	-	(70)	(307)
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	-	183	207
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10. Benefit obligation at end of year	\$ -	\$ -	\$ (5,133)	\$ (4,932)

c. Special or Contractual Benefits Per SSAP No. 11

In thousands	Overfunded		Underfunded	
	2020	2019	2020	2019
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ -	\$ -
2. Service cost	-	-	-	-
3. Interest cost	-	-	-	-
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain (loss)	-	-	-	-
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	-	-	-
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10. Benefit obligation at end of year	\$ -	\$ -	\$ -	\$ -

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

2. Change in plan assets

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No.11	
	2020	2019	2020	2019	2020	2019
In thousands						
a. Fair value of plan assets at beginning of year	\$ 48,750	\$ 47,134	-	-	-	-
b. Actual return on plan assets	1,419	1,609	-	-	-	-
c. Foreign currency exchange rate changes	-	-	-	-	-	-
d. Contribution	2,307	2,550	183	207	-	-
e. Plan participants' contributions	-	-	-	-	-	-
f. Benefits paid	(2,299)	(2,543)	(183)	(207)	-	-
g. Business combinations, divestitures and settlements	-	-	-	-	-	-
h. Fair value of plan assets at end of year	\$ 50,177	\$ 48,750	-	-	-	-

3. Funded status

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
In thousands				
a. Components:				
1. Prepaid benefit costs	\$ -	\$ (11,676)	\$ -	\$ -
2. Overfunded plan assets	-	10,962	-	-
3. Accrued benefits costs	13,108	-	7,626	8,163
4. Liability for pension benefits	(11,277)	-	(2,494)	(3,233)
b. Assets and Liabilities recognized				
1. Assets (nonadmitted)	\$ -	\$ (714)	\$ -	\$ -
2. Liabilities recognized	\$ 1,831	\$ -	\$ 5,132	\$ 4,931
c. Unrecognized liabilities	\$ 11,277	\$ (714)	\$ 2,494	\$ 3,233

4. Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No.11	
	2020	2019	2020	2019	2020	2019
In thousands						
a. Service cost	\$ -	\$ -	\$ 167	\$ 157	-	-
b. Interest cost	1,826	2,033	147	182	-	-
c. Expected return on plan assets	(1,828)	(1,768)	-	-	-	-
d. Transition asset or obligation	-	-	-	-	-	-
e. Gains and losses	877	201	(190)	(220)	-	-
f. Prior service cost or credit	-	-	(478)	(478)	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	\$ 875	\$ 466	\$ (354)	\$ (359)	-	-

5. Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost.

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
In thousands				
a. Items not yet recognized as a component of net periodic cost – prior year	\$ 10,962	\$ 6,146	\$ (3,232)	\$ (4,237)
b. Net transition asset or obligation recognized	-	-	-	-
c. Net prior service cost or credit arising during the period	-	-	-	-
d. Net prior service cost or credit recognized	-	-	478	478
e. Net gain and loss arising during the period	4,853	5,017	70	307
f. Net gain and loss recognized	(877)	(201)	190	220
g. Item not yet recognized as a component of net periodic cost – current year	\$ 14,938	\$ 10,962	\$ (2,494)	\$ (3,232)

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

6. Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

In thousands	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit	\$ -	\$ -	\$ (606)	\$ (1,084)
c. Net recognized gains and losses	\$ 14,938	\$ 10,962	\$ (1,888)	\$ (2,149)

7. Weighted average assumptions used to determine net periodic benefit costs as of end of current period:

	2020	2019
a. Weighted average discount rate	3.29%	4.34%
b. Expected long-term rate of return on plan assets	3.75%	3.75%
c. Rate of compensation increase	N/A	N/A
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	N/A	N/A

Weighted average assumptions used to determine projected benefit obligations as of end of current period:

	2020	2019
e. Weighted average discount rate	2.40%	3.29%
f. Rate of compensation increase	N/A	N/A
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	N/A	N/A

For measurement purposes, for retirees not yet age 65, a 6.30 percent annual rate of increase in the per capita cost of covered health care benefits was assumed for 2021. The rate was assumed to decrease gradually to 3.80 percent for 2075 and remain at that level thereafter. For retirees age 65 and above, a 4.50 percent annual rate of increase in the per capita cost of covered health care benefits was assumed for 2021. The rate was assumed to decrease to 3.80 percent for 2075 and remain at that level thereafter.

8. The amount of the accumulated benefit obligation for defined benefit pension plans was \$52,008,000 for the current year and \$48,036,000 for the prior year.
9. The Company has a non-pension postretirement benefit plan that provides certain health care and life insurance benefits to retired agents. Eligibility is determined by age at retirement and years of service. Health care premiums are shared with retirees, and other cost-sharing features include deductibles and co-payments. The life insurance plan is non-contributory.
10. The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated (in thousands):

Year(s)	Amount
a. 2021	\$ 3,067
b. 2022	\$ 3,155
c. 2023	\$ 3,282
d. 2024	\$ 3,275
e. 2025	\$ 3,223
f. 2026 through 2030	\$ 15,853

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

11. In 2021, the Company expects to pay directly for benefit payments as they come due under its non-contributory defined benefit plans and postretirement plan and provide no additional funding beyond those payments.
- B. The defined benefit pension plans asset allocation as of the measurement date, December 31, 2020, and the target asset allocation, presented as a percentage of total plan asset were as follows:

	<u>2020</u>	<u>2019</u>	<u>Target Allocation</u>
a. Debt securities	0%	0%	0%
b. Equity securities	0%	0%	0%
c. Real Estate	0%	0%	0%
d. Other	<u>100%</u>	<u>100%</u>	100%
e. Total	100%	100%	

Generally, the investment objective of the non-contributory defined benefit plans is to limit volatility of returns. The assets are invested in a group annuity contract of the Company

- C. The fair value of each class of plan assets as of each date for which a statement of financial position is presented. Asset classes shall be based on the nature and risks of assets in reporting entity's plan(s).
1. Fair Value Measurements of Plan Assets at Reporting Date
- Not applicable
2. Fair Value Measurements in Level 3 of the Fair Value Hierarchy
- Not applicable
- D. Historical rates of return for individual asset classes and future estimated returns are used to develop expected rates of return. These rates of return are applied to the plan's investment policy to determine a range of expected returns. The expected long-term rate of return on plan assets is selected from this range.

E. Defined Contribution Plan

The Company also has a profit-sharing plan covering substantially all agents. Effective January 1, 2012, the Company's contribution is made as a certain percentage based on voluntary contribution rate and applied to each eligible agent's annual contribution. Prior to January 1, 2012, the Company's contribution to the agent plan is made as a certain percentage, based upon years of service, applied to each agent's total annual compensation. The Company recognized contributions to the plan during 2020 and 2019 of \$1,186,000 and \$1,425,000, respectively.

F. Multiemployer Plans

Not applicable

G. Consolidated/Holding Company Plans

Not applicable

H. Postemployment Benefits and Compensated Absences

Not applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not applicable

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

- A. The Company has 5,000,000 shares of \$1 par value common stock authorized, 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 2019 statutory results, the maximum amount available for the payment of dividends after January 1, 2021 by the Company without prior regulatory approval is \$336,361,000.
- D. An ordinary dividend in the amount of \$1,996,603 on February 21, 2020 was paid by the Company to SFG.
- E. Within the limitations of (3) above, there are no other restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$621,328,000.

K. The Company issued the following surplus debentures or similar obligations:

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest rate	Original Issue Amount of note	Is Surplus Note Holder a Related Party (Y/N)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/Or Principal
1000	09/15/1995	8.25%	\$ 125,000,000	N	\$ 118,000,000	\$ 118,000,000	None
Total			\$ 125,000,000		\$ 118,000,000	\$ 118,000,000	

1	9	10	11	12	13	14
Item Number	Current Year Interest Expense Recognized	Life-To-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3 rd party liquidity provider)	Current Year Principal Paid	Life-To-Date Principal Paid	Date of Maturity
1000	\$9,735,000	\$256,555,381	N/A	None	\$7,000,000	09/15/2025
Total	\$9,735,000	\$256,555,381			\$7,000,000	

1	15	16	17	18	19
Item Number	Are Surplus Note payments contractually linked? (Y/N)	Surplus Note payments subject to administrative offsetting provisions? (Y/N)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (Y/N)	Is Asset Issuer a Related Party (Y/N)	Typed of Assets Received Upon Issuance
1000	N	N	N	N	N/A
Total					

1	20	21	22
Item Number	Principal Amount of Assets Received Upon Issuance	Surplus Note payments subject to administrative offsetting provisions? (Y/N)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (Y/N)
1000	N/A	N/A	N
Total			

In September 1995, the Company issued surplus notes with a face value of \$125,000,000, at 8.25%, due in September 2025. The surplus notes were issued pursuant to Rule 144A under the Securities Act of 1993, and are administered by the Company as registrar/paying agent. The surplus notes are reported in the Company's surplus at a statement value of \$118,000,000. The surplus notes are subordinate to all current and future policyholders interests, including claims, and indebtedness of the Company. All payments of interest and principal on the notes are subject to the approval of the Minnesota Department of Commerce.

L. Not applicable

M. Not applicable

NOTES TO FINANCIAL STATEMENTS

(14) Liabilities, Contingencies and Assessments

A. Contingent Commitments

1. The Company has long-term commitments to fund alternative investments and real estate investments totaling \$502,433,684 as of December 31, 2020. The Company estimates that \$201,000,000 of these commitments will be invested in 2020, with the remaining \$301,433,684 invested over the next four years.
2. Not applicable
3. 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. It is expected that these insolvencies will result in retrospective premium-based guaranty fund assessments against the company of \$606,000 as of December 31, 2020. A liability of \$565,000 was recognized as of December 31, 2019.
2. An asset is recorded for the amount of guaranty fund assessments paid, which can be recovered through premium tax credits. This asset was \$3,372,000 and \$3,665,000 as of December 31, 2020 and 2019 respectively (see detailed reconciliation below). 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	\$ 3,665,000
b. Decreases current year: Premium tax offset applied	(639,000)
c. Increases current year: Premium tax offset applied	346,000
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$ 3,372,000

3. NOLHGA provides data related to the Penn Treaty/ANIC insolvency and its long-term care contracts. This data is provided on a discounted and undiscounted basis. There is an immaterial difference to our financial statements in the presentation of our Penn Treaty/ANIC asset/liability on a discounted and undiscounted basis.

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. In the normal course of business, the Company seeks to limit its exposure to loss on any single insured and to recover a portion of benefits paid by ceding reinsurance to other insurance companies (reinsurers). To the extent that a reinsurer is unable to meet its obligations under the reinsurance agreement, the Company remains liable. The Company evaluates the financial condition of its reinsurers and monitors concentrations of credit risk to minimize its exposure to significant losses from reinsurer insolvencies. Allowances are established for amounts deemed uncollectible.

As of December 31, 2020, the Company had committed to purchase mortgage loans totaling \$368,420,000 but had not completed the purchase transactions.

As of December 31, 2020, the Company had committed to purchase corporate bonds totaling \$80,350,000 but had not completed the purchase transactions.

The Company has a 100% coinsurance agreement for its individual disability line within its Corporate business unit. Under the terms of this agreement, assets supporting the reserves transferred to the reinsurer are held under a trust agreement for the benefit of the Company in the event that the reinsurer is unable to perform its obligations. At December 31, 2020 and 2019, the assets held in trust were \$566,904,000 and \$536,034,000, respectively. These assets are not reflected in the accompanying statements of admitted assets, liabilities and capital and surplus.

NOTES TO FINANCIAL STATEMENTS

(15) Leases

- A. The Company leases space in the St. Paul campus to unaffiliated companies. Commitments to the Company for future lease agreements are as follows: 2021, \$1,388,000; 2022, \$993,000; 2023, \$833,000; 2024, \$662,000; 2025, \$580,000. Income from these leases was \$2,575,000, and \$3,200,000 for the years ended December 31, 2020, and 2019, respectively, and is reported in net investment income.

The Company is not involved in any material sale-leaseback transactions.

- B. 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.

Equity security diversification is obtained through the use of style diversification and through limiting exposure to a single issuer. Private equity investment diversification is achieved by dividing the portfolio between direct venture company funds, mezzanine debt funds and hedge and other types of private equity instruments. In addition, this portfolio is managed by diversifying industry sectors to limit exposure to any one type of fund.

Concentration of credit risk with respect to mortgages, bonds, and other invested assets are limited because of the diverse geographical 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>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
a. Swaps	\$ 796,000,000	\$ 688,500,000	\$ -	\$ 200,000,000
b. Futures	\$ 3,089,635,800	\$ 1,599,697,000	\$ -	\$ -
c. Options	\$ 7,143,296,892	\$ 8,598,875,000	\$ 7,163,623,000	\$ 7,103,809,000
d. Caps	\$ -	\$ -	\$ -	\$ -
e. Forwards	\$ -	\$ -	\$ -	\$ -
f. Total	\$ 11,028,932,692	\$ 10,887,072,000	\$ 7,163,623,000	\$ 7,303,809,000

2. Interest rate swaps are used by the Company primarily to reduce market risks from changes in interest rates and to alter interest rate exposure arising from mismatches between assets and liabilities (duration mismatches). In an interest rate swap, the Company agrees with another party to exchange, at specified intervals, the difference between fixed rate and floating rate interest amounts as calculated by reference to an agreed notional principal amount. These transactions are entered into pursuant to master agreements that provide for a single net payment to be made by the counterparty at each due date.

Interest rate futures are used by the Company to manage duration in certain portfolios within the general account of the Company. In exchange traded interest rate futures transactions, the Company agrees to purchase or sell a specified number of contracts, the value of which is determined by the different classes of interest rate securities, and to post variation margin on a daily basis in an amount equal to the difference in the daily fair market values of those contracts. The Company enters into exchange-traded futures with regulated futures commission merchants that are members of the exchange. Exchange-traded interest rate futures are used primarily to hedge mismatches between the duration of the assets in a portfolio and the duration of liabilities supported by those assets, to hedge against changes in value of securities the Company owns or anticipates acquiring, and to hedge against changes in interest rates on anticipated liability issuances. The value of interest rate futures is substantially impacted by changes in interest rates and they can be used to modify or hedge existing interest rate risk.

Foreign currency swaps are used by the Company to offset foreign currency exposure on interest and principal payments of fixed maturity securities denominated in a foreign currency. In a foreign currency swap transaction, the Company agrees with another party to exchange, at specified intervals, the difference between one currency and another at a fixed exchange rate, generally set at inception, calculated by reference to an agreed upon principal amount. The principal amount of each currency is exchanged at the inception and termination of the currency swap by each party.

Foreign currency forwards are used by the Company to reduce the risk from fluctuations in foreign currency exchange rates associated with its assets and liabilities denominated in foreign currencies. In a foreign currency forward transaction, the Company agrees with another party to deliver a specified amount of an identified currency at a specified future date. The price is agreed upon at the time of the contract and payment for such a contract is made in a different currency in the specified future date.

NOTES TO FINANCIAL STATEMENTS

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

Equity futures include exchange-traded equity futures as well as VIX futures. VIX futures are used by the Company to reduce the variance of its portfolio of equity assets. The VIX is the index of the implied volatility of the S&P 500 Index options and represents the expected stock market volatility over the next 30 day period. In exchange-traded equity futures transactions, the Company agrees to purchase or sell a specified number of contracts, the value of which is determined by the different classes of equity securities, and to post variation margin on a daily basis in an amount equal to the difference in the daily fair market values of those contracts. The Company enters into exchange-traded futures with regulated futures commission merchants that are members of the exchange. Exchange-traded equity futures are used primarily to hedge liabilities embedded in certain variable annuity products and certain equity indexed life products offered by the Company.

Equity index options are used by the Company primarily to hedge minimum guarantees embedded in certain variable annuity products offered by the Company. To 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 hedge adverse changes in equity indices within a pre-determined range through the purchase and sale of options.

3. The Company may be exposed to credit-related losses in the event of nonperformance by counterparties to derivative financial instruments. Generally, the current credit exposure of the Company's derivative contracts is limited to the positive estimated fair value of derivative contracts at the reporting date after taking into consideration the existence of netting agreements and any collateral received pursuant to credit support annexes.

The Company manages its credit risk related to OTC derivatives by entering into transactions with highly rated counterparties, maintaining collateral arrangements and through the use of master agreements that provide for a single net payment to be made by one counterparty to another at each due date and upon termination. Because exchange traded futures are purchased through regulated exchanges, and positions are settled on a daily basis, the Company has minimal exposure to credit-related losses in the event of nonperformance by counterparties to such derivative instruments.

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 \$518,281,000 and \$502,124,000 at December 31, 2020 and 2019, respectively. Securities collateral received by the Company is held in separate custodial accounts and is not recorded on the statutory statements of admitted assets, liabilities and capital and surplus. Credit agreements with counterparties permit the Company to sell or re-pledge this collateral, at December 31, 2020, none of the collateral had been sold or re-pledged. The Company delivered collateral in the amount of \$207,855,000 and \$120,539,000 at December 31, 2020 and 2019, respectively. The Company maintained ownership of any collateral delivered. Securities collateral pledged by the Company is reported in bonds on the statutory statements of admitted assets, liabilities and capital and surplus.

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

- A. Not applicable
 B. Not applicable
 C. Wash Sales

1. In the course of the reporting entity's asset management, securities are sold and reacquired within 30 days of the sale date.
2. The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2020 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (Loss)
Common Stocks		12	\$ 546,759	\$ 588,973	\$ 46,432

NOTES TO FINANCIAL STATEMENTS

(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, 2020. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

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

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

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

Level 2 – Fair value is based on significant inputs, other than quoted prices included in Level 1, that are observable in active markets for identical or similar assets and liabilities.

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (continued)

1. The following table summarizes the Company's financial assets and liabilities measured at fair value as of December 31, 2020 (in thousands):

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Cash equivalents	\$ 56,374	\$ -	\$ -	\$ -	\$ 56,374
Common stock:					
Industrial and misc	\$ 468,732	-	1,525	-	\$ 470,257
Total common stock	\$ 468,732	\$ -	\$ 1,525	\$ -	\$ 470,257
Derivative assets:					
Swaps	\$ 168,001	\$ 29,495	\$ -	\$ -	\$ 197,496
Futures	36				36
Options	2,628	1,192,256	-	-	1,194,884
Total derivatives	\$ 170,665	\$ 1,221,751	\$ -	\$ -	\$ 1,392,416
Separate account assets	\$ 6,742,047	23,197,144	10,659	-	\$ 29,949,850
Total assets	\$ 7,437,818	\$ 24,418,895	\$ 12,184	\$ -	\$ 31,868,897
Derivative liabilities	\$ 876	\$ 704,829	\$ -	\$ -	\$ 705,705
Total liabilities	\$ 876	\$ 704,829	\$ -	\$ -	\$ 705,705

2. Assets measured at fair value using significant unobservable inputs (Level 3):

(in thousands)	Balance at 01/01/2020	Transfers into level 3	Transfers out of level 3	Total gains and (losses) included in net income	Total gains and (losses) included in surplus	Purchases	Sales	Settlements	Balance at 12/31/2020
Common stocks	\$ 540	\$ -	\$ -	\$ -	\$ 763	222	\$ -	\$ -	\$ 1,525
Separate account assets	\$ 5,920	\$ -	\$ (50)	\$ -	\$ 3,603	3,235	\$(2,049)	\$ -	\$10,659
Total	\$ 6,460	\$ -	\$ (50)	\$ -	\$ 4,366	\$3,457	\$(2,049)	\$ -	\$12,184

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (continued)

Cash equivalents

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

Separate account assets

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

B. Not applicable

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, 2020 (in thousands):

Type of Financial Instrument	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable Carrying Value
Assets:							
Bonds	\$ 22,600,889	\$ 20,270,889	\$ 460,804	\$ 19,169,718	\$ 2,970,367	\$ -	\$ -
Common stock	470,258	484,057	468,733	-	1,525	-	13,800
Preferred stock	72,314	66,218	16,319	30,457	25,538	-	-
Mortgage loans	4,782,309	4,591,098	-	-	4,782,309	-	-
Short terms	111,403	111,391	109,891	1,512	-	-	-
Cash Equivalents	190,012	190,010	190,012	-	-	-	-
Surplus Notes	123,032	106,783	-	123,032	-	-	-
Total investments	\$ 28,350,217	\$ 25,820,446	\$ 1,245,759	\$ 19,324,719	\$ 7,779,739	\$ -	\$ 13,800
Derivative assets:							
Forward contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Swaps	197,496	197,496	168,001	29,495	-	-	-
Futures	36	36	36	-	-	-	-
Caps	-	-	-	-	-	-	-
Floors	-	-	-	-	-	-	-
Options	1,194,884	1,194,884	2,628	1,192,256	-	-	-
Total derivatives	\$ 1,392,416	\$ 1,392,416	\$ 170,665	\$ 1,221,751	\$ -	\$ -	\$ -
Policy loans	\$ 775,359	\$ 643,006	\$ -	\$ -	\$ 775,359	\$ -	\$ -
Separate account assets	\$ 29,949,850	\$ 29,949,850	\$ 6,742,047	\$ 23,197,144	\$ 10,659	\$ -	\$ -
Total assets	\$ 60,467,842	\$ 57,805,718	\$ 8,158,471	\$ 43,743,614	\$ 8,565,757	\$ -	\$ 13,800
Liabilities:							
Derivative liabilities:							
Options	\$ 705,705	\$ 705,705	\$ 876	\$ 704,829	\$ -	\$ -	\$ -
Total derivatives	\$ 705,705	\$ 705,705	\$ 876	\$ 704,829	\$ -	\$ -	\$ -
Deferred annuities	\$ 2,313,466	\$ 2,125,301	\$ -	\$ -	\$ 2,313,466	\$ -	\$ -
Annuity certain contracts	\$ 116,748	\$ 109,615	\$ -	\$ -	\$ 116,748	\$ -	\$ -
Other fund deposits	\$ 3,221,982	\$ 3,217,389	\$ -	\$ -	\$ 3,221,982	\$ -	\$ -
Supplementary contracts without life contingencies	\$ 142,855	\$ 142,855	\$ -	\$ -	\$ 142,855	\$ -	\$ -
Separate account liabilities	\$ 26,148,077	\$ 26,148,077	\$ 6,742,047	\$ 19,395,371	\$ 10,659	\$ -	\$ -
Total liabilities	\$ 32,648,833	\$ 32,448,942	\$ 6,742,923	\$ 20,100,200	\$ 5,805,710	\$ -	\$ -

D. The following table provides a summary of financial assets with a not practicable carrying value as of December 31, 2020 (in thousands):

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 13,800	N/A	N/A	Nonmarketable FHLB membership stock held at cost

E. Not applicable

NOTES TO FINANCIAL STATEMENTS

(21) Other Items

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

Risks

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

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

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

Assets in the amount of \$8,118,000 and \$8,070,000 at December 31, 2020 and 2019, respectively were on deposit with government authorities or trustees as required by law.

- 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 by 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 monthly surveillance of every structured finance asset, including subprime residential mortgage-backed securities. This 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.

The Company currently estimates \$54,930 in net unrealized losses as of December 31, 2020 due to subprime securities and realized \$0 of other-than-temporary impairment losses due to subprime securities in 2020.

NOTES TO FINANCIAL STATEMENTS

(21) Other Items (continued)

The Company has a diversified portfolio of alternative assets consisting of venture capital, leveraged buyout, mezzanine debt, distressed assets and hedge fund limited partnerships. The underlying investments in the venture capital, leveraged buyout and distressed limited partnerships are equity oriented and there is no subprime exposure. While the underlying investment in the mezzanine debt limited partnerships are fixed income in nature, the risk exposures are corporate credits and not structured finance. The maximum potential subprime exposure at December 31, 2020 is minimal as the hedge fund portfolio is almost fully liquidated.

The potential exists that the Company's hedge fund investments could contain limited subprime exposures. The Company invests in hedge funds via fund of fund and multi-strategy fund vehicles that are well diversified. There is little transparency into the underlying holdings of the many individual hedge funds in which the Company may have holdings. The Company's strategy for hedge funds has historically had a strong equity orientation resulting in limited fixed income exposures in these investments. Therefore, it is reasonable to conclude that the Company has minimal subprime exposure in these investments.

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 disposing of subprime securities for the purposes of meeting future cash flow requirements.

2. None

3. Direct exposure through other investments at December 31, 2020:

	Actual Cost	Book Value	Fair Value	Other-than-temporary Impairment
Residential mortgage-backed securities	\$ 4,351,000	\$ 4,351,000	\$ 4,297,000	\$ -
Equity investment in SCAs*	\$ -	\$ -	\$ -	\$ -
Total	\$ 4,351,000	\$ 4,351,000	\$ 4,297,000	\$ -

*As of December 31, 2020 the Company's subsidiary Securian Life Insurance Company has no investments in residential mortgage-backed securities with subprime exposure.

4. Not applicable

G. Retained Assets

1. The Company has a retained asset settlement option on some of its individual 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. During 2020, the interest crediting rate on this block decreased from 1.50% to 0.50%. 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.

2. 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	369	\$ 37,019,350	285	\$ 29,475,681
b. 13 to 24 months	253	\$ 14,000,474	74	\$ 3,151,667
c. 25 to 36 months	50	\$ 3,356,638	23	\$ 731,161
d. 37 to 48 months	15	\$ 735,858	21	\$ 280,613
e. 49 to 60 months	13	\$ 554,903	12	\$ 206,791
f. Over 60 months	55	\$ 3,049,227	53	\$ 623,756
g. Total	755	\$ 58,716,450	468	\$ 34,469,669

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(21) Other Items (continued)

3. Individual and Group contracts for the year ended December 31, 2020:

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/Balance of retained asset accounts at the beginning of the year	155	\$ 16,142,883	313	\$ 18,326,786
b. Number/Amount of retained asset accounts issued/added during the year	114	\$ 35,682,986	369	\$ 32,271,352
c. Investment earnings credited to retained asset account during the year	-	\$ 153,405	-	\$ 163,792
d. Fees and other charges assessed to retained asset accounts during the year	-	\$ 78	-	\$ -
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	53	\$ 22,394,997	143	\$ 21,629,679
g. Number/Balance of retained asset accounts at the end of the year	216	\$ 29,584,199	539	\$ 29,132,251

H. Not applicable

I. Not applicable

(22) Events Subsequent

Not applicable

(23) Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

1. 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 (XX) No ()

Philip Terrell, Agent, controls Futural Life Insurance Company; Larry Wickline, Agent, controls WFI Reinsurance, LTD; Southwest Business Corporation, Administrative Representative, controls SWBC Life Insurance Company; Harold Haldeman, Agent, controls Atlantic Security Life Insurance Company, LTD.

2. 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

1. 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)

2. 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)

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).

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken on such new agreements or amendments? \$0.

NOTES TO FINANCIAL STATEMENTS

(23) Reinsurance (continued)

B. None

C. As of April 1, 2020, the Company commuted \$21,015,044 in claims, offset by \$1,407,725 in premium, that had been ceded to Swiss Re Life and Health America, Inc.

As of April 1, 2020, the Company commuted \$12,551,183 in claims, offset by \$946,409 in premium, that had been ceded to Munich American Reassurance Company.

As of April 1, 2020, the Company commuted \$1,975,913 in claims, offset by \$90,615 in premium, that had been ceded to RGA Reinsurance Company.

As of November 30, 2020, the Company commuted all liabilities that had been ceded to Banner Indemnity, Ltd. dba Banner Indemnity (USVI). The Company received \$4,590,297 as consideration.

As of December 24, 2020, the Company commuted all liabilities that had been ceded to Superior Guaranty Insurance Company. The Company received \$90,000 as consideration.

D. None

E. Not applicable

F. Not applicable

G. Not applicable

H. Reinsurance Credit

Section 1 - Not applicable

Section 2 - The Company has an Aggregate Stop Loss reinsurance program (in conjunction with Securian Life) with a 125% Loss Ratio attachment point and \$110 million of available of coverage capacity.

Section 3 - Not applicable

Section 4 - Not applicable

Section 5 – Not applicable

Section 6 – Not applicable

(24) Retrospectively Rated Contracts & Contracts Subject to Redetermination.

A. The Company estimates accrued retrospective premium adjustments for its group life and accident and health insurance 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 at December 31, 2020 that are subject to retrospective rating features was \$615,074,000, which represents 33.6% of the total net premiums written for the group life and accident and health insurance business. No other net premiums written by the Company are subject to retrospective rating features.

D. Not applicable

E. Not applicable

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(25) Change in Incurred Losses and Loss Adjustment Expenses

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

<i>In thousands</i>	<u>12/31/2020</u>	<u>12/31/2019</u>
Balance at January 1	\$ 639,574	\$ 600,802
Less: reinsurance recoverable	518,958	493,136
Net balance at January 1	120,616	107,666
Incurred related to:		
Current year	140,442	154,762
Prior years	(14,502)	(15,049)
Total incurred	125,940	139,713
Paid related to:		
Current year	62,617	74,252
Prior years	64,477	52,511
Total paid	127,094	126,763
Net balance at December 31	119,462	120,616
Plus: reinsurance recoverable	509,225	518,958
Balance at December 31	<u>\$ 628,687</u>	<u>\$ 639,574</u>

The liability for unpaid accident and health claim adjustment expenses as of December 31, 2020 and 2019 was \$3,095,000 and \$3,337,000, respectively, and is included in the table above.

As a result of changes in estimates of claims incurred in prior years, the accident and health claims and claim adjustment expenses incurred increased (decreased) \$(14,501,000) and \$(15,049,000) in 2020 and 2019, respectively. The changes in amounts are the result of normal reserve development inherent in the uncertainty of establishing the liability for unpaid accident and health claims and claim adjustment expenses.

The Company incurred \$2,290,000 and paid \$2,532,000 of claim adjustment expenses in the current year, of which \$821,000 of the paid amount was attributable to insured and covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

(26) Intercompany Pooling Arrangements

Not applicable.

(27) Structured Settlements

Not applicable

(28) Health Care Receivables

Not applicable

(29) Participating Policies

For the reporting year ended 2020 and 2019, premiums under individual life participating policies were \$39,661,000 and \$41,908,000 respectively. The Company accounts for its policyholder dividends based upon the contribution method. The Company paid dividends in in 2020 and 2019 in the amount of \$8,681,000 and \$7,022,000, respectively, to policyholders and did not allocate any additional income to such policyholders.

(30) Premium Deficiency Reserves

- | | |
|---|-------------------|
| 1. Liability carried for premium deficiency reserves | \$0.00 |
| 2. Date of the most recent evaluation of this liability | December 31, 2020 |
| 3. Was anticipated investment income utilized in the calculation? | No |

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(31) Reserves for Life Contracts and Annuity Contracts

1. 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.
2. 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.
3. As of December 31, 2020, the Company had \$12,478,930 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation. Reserves to cover the above insurance totaled \$62,598,625 at December 31, 2020 and are reported in Exhibit 5, miscellaneous reserves.
4. 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 the analysis of increase in reserves (Page 7).
5. 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.
6. The nature of significant other increases is excess interest allowed on funds under the dividend formula.

(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) General Account</u>	<u>(2) Separate Account with Guarantees</u>	<u>(3) Separate Account Non- guaranteed</u>	<u>Total</u>	<u>% of Total</u>
A. INDIVIDUAL ANNUITIES:					
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 781,100,185	\$ 526,997,155	\$ -	\$ 1,308,097,340	13.3%
b. At book value less current surrender charges of 5% or more	569,804,834	-	-	569,804,834	5.8%
c. At fair value	-	28,454,786	6,326,300,490	6,354,755,275	64.7%
d. Total with market value adjustment or at fair value (total of a through c)	1,150,905,019	555,451,941	6,326,300,490	8,232,657,450	
e. At book value without adjustment (minimal or no charge or adjustment)	762,501,204	-	-	762,501,204	7.8%
(2) Not subject to discretionary withdrawal	785,215,263	22,145,557	16,363,325	823,724,145	8.4%
(3) Total (gross: direct + assumed)	2,898,621,486	577,597,498	6,342,663,815	9,818,882,799	100.0%
(4) Reinsurance ceded	-	-	-	-	
(5) Total (net)* (3) – (4)	\$ 2,898,621,486	577,597,498	6,342,663,815	\$ 9,818,882,799	
(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ 47,532,781	-	-	\$ 47,532,781	

	<u>(1) General Account</u>	<u>(2) Separate Account with Guarantees</u>	<u>(3) Separate Account Non- guaranteed</u>	<u>Total</u>	<u>% of Total</u>
B. GROUP ANNUITIES:					
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 4,070,317,904	\$ -	\$ -	\$ 4,070,317,904	15.7%
b. At book value less current surrender charges of 5% or more	-	-	-	-	0.0%
c. At fair value	-	-	19,022,873,821	19,022,873,821	73.2%
d. Total with market value adjustment or at fair value (total of a through c)	4,070,317,904	-	19,022,873,821	23,093,191,725	
e. At book value without adjustment (minimal or no charge or adjustment)	11,894,403	-	-	11,894,403	0.0%
(2) Not subject to discretionary withdrawal	2,887,887,593	-	-	2,887,887,593	11.1%
(3) Total (gross: direct + assumed)	6,970,099,900	-	19,022,873,821	25,992,973,721	100.0%
(4) Reinsurance ceded	-	-	-	-	
(5) Total (net)* (3) – (4)	\$ 6,970,099,900	-	19,022,873,821	\$ 25,992,973,721	
(6) Amount included in B(1)b above that will move to B(1)e for the first time within the year after the statement date:	\$ -	-	-	\$ -	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

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	\$ -	\$ -	\$ -	\$ -	0.0%
b. At book value less current surrender charges of 5% or more	-	-	-	-	0.0%
c. At fair value	-	-	-	-	0.0%
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)	1,062,643,832	-	-	1,062,643,832	66.5%
(2) Not subject to discretionary withdrawal	535,134,832	-	-	535,134,832	33.5%
(3) Total (gross: direct + assumed)	1,597,778,664	-	-	1,597,778,664	100.0%
(4) Reinsurance ceded	-	-	-	-	
(5) Total (net)* (3) – (4)	\$ 1,597,778,664	-	-	\$ 1,597,778,664	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	\$ -	-	-	\$ -	

D.

Life & Accident & Health Annual Statement:

(1) Exhibit 5, Annuities Section, total (net)	\$ 9,866,981,684
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	6,275,000
(3) Exhibit 7, Deposit-Typed Contracts, Line 14 Column 1	1,593,243,370
(4) Subtotal	<u>\$11,466,500,054</u>

Separate Accounts Annual Statement:

(5) Exhibit 3, Line 0299999, Column 2	25,943,135,133
(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	25,943,135,133
(12) Combined Total	<u>\$ 37,409,635,186</u>

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

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	1,311,014,344	1,446,476,829	1,538,885,651
c. Universal Life with Secondary Guarantees	208,152,401	178,667,878	512,750,623
d. Indexed Universal Life	6,263,170,951	5,798,119,128	6,152,174,543
e. Indexed Universal Life with Secondary Guarantees	1,044,162,014	931,958,327	1,429,868,179
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	1,058,463,210	997,949,123	1,065,034,907
h. Variable Life	436,136,827	740,962,688	659,845,047
i. Variable Universal Life	76,031,205	76,031,205	76,031,205
j. Miscellaneous Reserves	259,390,856		259,390,856
(2) Not Subject to discretionary withdrawal or no cash values	-	-	1,066,698,612
a. Term Policies without Cash Value	XXX	XXX	31,438
b. Accidental Death Benefits	XXX	XXX	23,346,463
c. Disability – Active Lives	XXX	XXX	424,432,532
d. Disability – Disabled Lives	XXX	XXX	544,569,581
e. Miscellaneous Reserves	XXX	XXX	1,066,698,612
(3) Total (gross: direct + assumed)	10,656,521,808	10,170,165,178	13,753,059,638
(4) Reinsurance Ceded	-	-	759,205,765
(5) Total (net) (3) – (4)	10,656,521,808	10,170,165,178	12,993,853,873

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)	-	-	-

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

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	3,308,178,417	2,889,322,319	3,227,398,016
i. Variable Universal Life	456,554,067	456,554,067	456,554,067
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)	3,764,732,484	3,345,876,386	3,683,952,083
(4) Reinsurance Ceded			
(5) Total (net) (3) – (4)	3,764,732,484	3,345,876,386	3,683,952,083

D. Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 10,181,813,106
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	31,438
(3) Exhibit 5, Disability – Active Lives Section, Total (net)	23,242,676
(4) Exhibit 5, Disability – Disabled Lives Section, Total (net)	405,151,931
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	2,383,614,721
(6) Subtotal	\$ 12,993,853,872
Separate Accounts Annual Statement:	
(7) Exhibit 3, Line 0199999, Column 2	\$ 3,683,952,083
(8) Exhibit 3, Line 0499999, Column 2	-
(9) Exhibit 3, Line 0599999, Column 2	-
(10) Subtotal (Lines (7) through (9))	\$ 3,683,952,083
(11) Combined Total ((6) and (10))	\$ 16,677,805,955

(34) Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations at December 31, 2020 were as follows:

Type	Gross	Net of Loading
1 Industrial	\$ -	\$ -
2 Ordinary new business	9,564,562	3,625,797
3 Ordinary renewal	61,283,911	94,243,959
4 Credit life	110,594	110,594
5 Group life	1,117,240	1,045,439
6 Group annuity	-	-
7 Totals	\$ 72,076,307	\$ 99,025,789

NOTES TO FINANCIAL STATEMENTS

(35) Separate Accounts

A.

1. The Company's separate account assets and liabilities represent segregated funds administered and invested by both an unaffiliated asset management firm and an affiliate of the Company for the exclusive benefit of the Company's pension, variable annuity, modified guaranteed annuity and variable life insurance policyholders and contractholders maintained under the authority of Minnesota Statute 61A.14. Assets consist principally of marketable securities and are reported at fair value of the investments held in the segregated funds. Investment income and gains and losses accrue directly to the policyholders and contractholders. Premiums, benefits and expenses of the separate accounts are reported in the statutory statements of operations. The Company receives administrative and investment advisory fees for services rendered on behalf of these accounts, and such fees are recorded as earned. The Company periodically invests money in its separate accounts. The fair value of such investments, included with separate account assets, amounted to \$29,690,000 and \$37,571,000 at December 31, 2020 and 2019, respectively.

The Company has no indexed separate accounts. Business relating to non-indexed separate accounts with minimum death benefits, in which an additional reserve is held in the Company's general account, is included in the non-guaranteed column below.

2. The Company believes that all separate account products maintained by the Company are legally insulated.

3. In accordance with the products/transaction recorded within the separate account, some separate account liabilities are guaranteed by the general account.

a. 2020	\$ 70,308,690
b. 2019	\$ 65,529,358
c. 2018	\$ 60,942,000
d. 2017	\$ 58,233,000
e. 2016	\$ 51,144,000

As of December 31, 2020, the general account of the Company had paid \$4,247,000 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding four years ending December 31, 2020, 2019, 2018, 2017, and 2016 was \$4,247,000, \$3,968,000, \$3,697,000, \$3,186,000, and \$4,228,000, respectively.

4. The Company does not engage in securities lending transactions within the separate accounts.

NOTES TO FINANCIAL STATEMENTS

(35) Separate Accounts (continued)

B. Information regarding the separate accounts of the Company is as follows:

		Separate Accounts Guarantees				
		Indexed	Non-Indexed Guarantee Less Than/Equal 4%	Non-Indexed Guarantee More Than 4%	Non-Guaranteed Separate Accounts	Total
1	Premiums, considerations or deposits for year ended 12/31/20	\$ -	\$ -	\$ -	\$ 3,733,687,307	\$ 3,733,687,307
Reserves at 12/31/20:						
2	For accounts with assets at:					
a)	Fair value (FV)	\$ -	\$ 599,667,927	\$ -	\$ 29,027,419,288	\$ 29,627,087,215
b)	Amortized cost					
c)	Total reserves	\$ -	\$ 599,667,927	\$ -	\$ 29,027,419,288	\$ 29,627,087,215
3	By withdrawal characteristics:					
a)	Subject to discretionary withdrawal:					
1.	With market value adjustment	\$ -	\$ 549,067,585	\$ -	\$ -	\$ 549,067,585
2.	At book value without market value adjustment and with current surrender charge of 5% or more	-	-	-	-	-
3.	At fair value	-	28,454,786	-	29,011,055,963	29,039,510,749
4.	At book value without market value adjustment and with current surrender charge less than 5%	-	-	-	-	-
5.	Subtotal	-	577,522,371	-	29,011,055,963	29,588,578,334
b)	Not subject to discretionary withdrawal	-	22,145,556	-	16,363,325	38,508,881
c)	Total	\$ -	\$ 599,667,927	\$ -	\$ 29,027,419,288	\$ 29,627,087,215
4	Not applicable					

C. Reconciliation of Net Transfer to (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)	\$ 3,733,687,307
b)	Transfers from Separate Accounts (page 4, Line 10)	7,035,088,006
c)	Net Transfers to or (from) Separate Accounts (a) – (b)	<u>(3,301,400,699)</u>
2.	Reconciling Adjustments:	
a)	Investment Expenses not included as Transfers-Out in the Separate Accounts Statement	(169,412,604)
b)	Transfer Included on Line 8.1 of the Life, Accident & Health Annual Statement	263,419,191
c)	Fees Assoc with charges for Investment Management & Contract Guarantees (page 4, line 11 of Separate Account Statement)	<u>(109,198,299)</u>
d)	Total reconciling adjustments	<u>(15,191,712)</u>
3.	Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual statement (1c)+(2e)=(Page 4, Line 26)	<u>\$ (3,316,592,411)</u>

(36) Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2020 and 2019, was \$3,095,000 and \$3,337,000, respectively.

The Company incurred \$2,290,000 and paid \$2,532,000 of claim adjustment expenses in the current year, of which \$821,000 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 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 and 2
- 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. 12/31/2017
- 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. 12/31/2017
- 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). 06/05/2019
- 3.4 By what department or departments?
The Company was examined as part of a group level examination conducted by the Minnesota Department of Commerce with Ohio Department of Insurance and Arkansas Department of Insurance participating.
- 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:
N/A
- 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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Securian Financial Services, Inc.	St. Paul, MN	NO	NO	NO	YES
Securian Trust Company, N.A.	St. Paul, MN	NO	YES	NO	NO
C.R.I. Securities, LLC	St. Paul, MN	NO	NO	NO	YES
Asset Allocation & Management Company, LLC	Chicago, IL	NO	NO	NO	YES
Securian Asset Management	St. Paul, MN	NO	NO	NO	YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG, LLP, 4200 Wells Fargo Center, 90 South Seventh Street, Minneapolis, MN 55402-3903
- 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:
N/A
- 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:
N/A
- 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
N/A
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?
Gail K. Lundeen, FSA, MAAA, Appointed Actuary of the Minnesota 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., the 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
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If, yes provide explanation:
.....
- 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?
.....
- 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:
N/A
- 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).
N/A

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
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 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: \$

INVESTMENT

- 24.01 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 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto
.....
- 24.03 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)
.....
- 24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 24.06 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]
- 24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.08 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]

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES**

24.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

24.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.093 Total payable for securities lending reported on the liability page	\$

25.1 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 24.03)..... Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements	\$
25.22 Subject to reverse repurchase agreements	\$
25.23 Subject to dollar repurchase agreements	\$
25.24 Subject to reverse dollar repurchase agreements	\$
25.25 Placed under option agreements	\$
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$
25.27 FHLB Capital Stock	\$ 13,800,000
25.28 On deposit with states	\$ 8,117,764
25.29 On deposit with other regulatory bodies	\$
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$ 207,854,799
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$ 2,101,164,935
25.32 Other	\$ 135,724

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

26.2 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 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .. Yes [] No [X]

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108	Yes [] No []
26.42 Permitted accounting practice	Yes [] No []
26.43 Other accounting guidance	Yes [] No []

26.5 By responding YES to 26.41 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.

27.1 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]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. 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 []

28.01 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
US Bank, N.A.	800 Nicollet Mall, Minneapolis, MN 55402
FHLB Des Moines	801 Walnut St, Des Moines, IA 50309

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [] No []
 28.04 If yes, give full and complete information relating thereto:

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

28.05 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. 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.....
Waddell & Reed	U.....
Templeton Investment Counsel, LLC	U.....
Fort Washington Investment Advisors	U.....

28.0597 For those firms/individuals listed in the table for Question 28.05, 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 []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No []

28.06 For those firms or individuals listed in the table for 28.05 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.	5URRAMPU5ELNW8AQB87	SEC	NO.....
123381	Waddell & Reed Ivy Investment Company		SEC	NO.....
111383	Templeton Investment Counsel, LLC		SEC	NO.....
107126	Fort Washington Investment Advisors		SEC	NO.....

29.1 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 []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		

29.3 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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

30. 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 (+)
30.1 Bonds	20,515,915,661	22,845,930,681	2,330,015,020
30.2 Preferred stocks	66,218,037	72,314,221	6,096,184
30.3 Totals	20,582,133,698	22,918,244,902	2,336,111,204

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

When quoted market prices are not available for fixed maturity securities such as private placement securities, securities that do not trade regularly, and embedded derivatives included in such securities, an internally developed pricing model using a commercial software application is most often used. The Matrix pricing model is developed by obtaining spreads versus the U.S. Treasury yield for corporate securities with varying weighted average lives and bond ratings. The weighted average life and bond rating of a particular fixed maturity security to be priced are important inputs into the model and are used to determine a corresponding spread that is added to the U.S. Treasury yield to create an estimated market yield for that security. The estimated market yield, liquidity premium, and adjustments for known credit risk, and other relevant factors are then used to estimate the fair value of the particular fixed maturity security.

31.1 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]

31.2 If the answer to 31.1 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 []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

33. 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 [X] No []

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

35. 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]

36. 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 36.a - 36.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 [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$2,856,950

37.2 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 Name	2 Amount Paid

38.1 Amount of payments for legal expenses, if any?\$4,183,028

38.2 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 Name	2 Amount Paid
Alston and Bird LLP	1,506,273

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$374,655

39.2 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 Name	2 Amount Paid
Venn Strategies LLC	130,000
American Council of Life Insurers	239,145

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
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:

- 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	7,663,659,699	8,622,143,041
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	104,379,466	105,645,345
2.5 Reserve Denominator	21,206,500,266	18,770,049,950
2.6 Reserve Ratio (2.4/2.5)	0.005	0.006

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
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 \$1,886,754,921
- 7.2 Total Incurred Claims \$455,811,442
- 7.3 Number of Covered Lives369,780

*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 gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

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 []

Life, Accident and Health Companies Only:

- 9.1 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 [X] No []
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid \$
- 9.22 Received \$59,406,271
- 10.1 Does the reporting entity write any guaranteed interest contracts? Yes [X] No []
- 10.2 If yes, what amount pertaining to these lines is included in:
- 10.21 Page 3, Line 1 \$822,317,229
- 10.22 Page 4, Line 1 \$294,655,334
11. For stock reporting entities only:
- 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$216,540,267
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash \$708,107,163
- 12.12 Stock \$
- 13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 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.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No [X]
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- | | 1
Reinsurance
Assumed | 2
Reinsurance
Ceded | 3
Net
Retained |
|---|-----------------------------|---------------------------|----------------------|
| 13.31 Earned premium | | | |
| 13.32 Paid claims | | | |
| 13.33 Claim liability and reserve (beginning of year) | | | |
| 13.34 Claim liability and reserve (end of year) | | | |
| 13.35 Incurred claims | | | |

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

13.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41	<\$25,000	.....	.....
13.42	\$25,000 - 99,999	.....	.....
13.43	\$100,000 - 249,999	.....	.....
13.44	\$250,000 - 999,999	.....	.....
13.45	\$1,000,000 or more	.....	.....

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? \$

Fraternal Benefit Societies Only:

- 14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
- 15. How often are meetings of the subordinate branches required to be held?
.....
- 16. How are the subordinate branches represented in the supreme or governing body?
.....
- 17. What is the basis of representation in the governing body?
.....
- 18.1 How often are regular meetings of the governing body held?
.....
- 18.2 When was the last regular meeting of the governing body held?
- 18.3 When and where will the next regular or special meeting of the governing body be held?
- 18.4 How many members of the governing body attended the last regular meeting?
- 18.5 How many of the same were delegates of the subordinate branches?
- 19. How are the expenses of the governing body defrayed?
.....
- 20. When and by whom are the officers and directors elected?
.....
- 21. What are the qualifications for membership?
.....
- 22. What are the limiting ages for admission?
.....
- 23. What is the minimum and maximum insurance that may be issued on any one life?
.....
- 24. Is a medical examination required before issuing a benefit certificate to applicants? Yes [] No []
- 25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [] No []
- 26.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 26.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
- 27. What proportion of first and subsequent year's payments may be used for management expenses?
 27.11 First Year %
 27.12 Subsequent Years %
- 28.1 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 []
- 28.2 If so, what amount and for what purpose? \$
- 29.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 29.2 If yes, at what age does the benefit commence?
- 30.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 30.2 If yes, when?
.....
- 31. 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 []
- 32.1 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 []
- 32.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 32.3 If yes, explain
.....
- 33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 33.2 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 []
- 34. 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 []
- 35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 35.2 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 2020 OF THE MINNESOTA 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 2020	2 2019	3 2018	4 2017	5 2016
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	193,522,900	82,826,091	79,979,160	77,193,350	73,858,000
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	11,565,687	114,821,007	109,180,782	101,882,661	94,204,475
3. Credit life (Line 21, Col. 6)	6,898,714	7,477,459	7,516,128	7,201,498	6,824,018
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	910,152,461	868,969,422	836,702,701	833,832,565	877,974,711
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	1,122,139,762	1,074,093,979	1,033,378,771	1,020,110,074	1,052,861,204
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	15,262,697				XXX
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	16,304,055	7,114,611	7,340,546	7,272,119	7,789,406
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	1,750	11,219,968	12,702,007	12,994,059	10,416,858
10. Credit life (Line 2, Col. 6)	4,213,202	4,340,137	4,598,782	4,086,717	3,648,182
11. Group (Line 2, Col. 9)	10,493,571	15,085,573	5,589,749	8,277,328	10,425,539
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	31,012,578	37,760,289	30,231,084	32,630,223	32,279,985
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	1,760,652,703	1,884,099,751	1,700,250,445	1,561,850,489	1,346,258,696
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	410,315,641	1,045,315,778	977,310,474	716,306,345	774,083,727
16. Credit life (group and individual) (Line 20.4, Col. 5)	54,782,737	54,460,291	43,539,864	42,427,023	43,890,600
17.1 Group life insurance (Line 20.4, Col. 6)	1,492,096,409	1,412,560,937	1,642,387,365	1,620,440,791	1,705,868,541
17.2 Group annuities (Line 20.4, Col. 7)	3,548,011,266	3,829,983,293	2,853,015,003	3,359,134,516	2,069,026,255
18.1 A & H-group (Line 20.4, Col. 8)	338,630,967	334,649,095	280,541,639	238,366,955	249,290,441
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)	58,967,799	60,890,702	49,432,229	48,008,492	50,738,789
18.3 A & H-other (Line 20.4, Col. 10)	202,177	183,194	160,435	110,265	43,509
19. Aggregate of all other lines of business (Line 20.4, Col. 11)					
20. Total	7,663,659,699	8,622,143,041	7,546,637,454	7,586,644,876	6,239,200,558
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	30,252,077,858	26,633,182,445	22,347,162,092	20,948,898,618	18,548,295,207
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	26,918,162,255	23,521,888,702	19,532,440,505	17,952,362,943	15,632,062,553
23. Aggregate life reserves (Page 3, Line 1)	22,867,110,556	20,393,936,232	16,998,767,257	14,992,353,845	12,421,003,085
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	563,063				XXX
24. Aggregate A & H reserves (Page 3, Line 2)	164,219,110	159,724,494	149,202,008	127,636,121	116,948,321
25. Deposit-type contract funds (Page 3, Line 3)	1,593,243,370	1,573,620,114	1,524,660,241	1,503,730,669	1,513,573,654
26. Asset valuation reserve (Page 3, Line 24.01)	378,709,050	313,296,095	162,110,781	254,300,843	272,721,907
27. Capital (Page 3, Lines 29 and 30)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
28. Surplus (Page 3, Line 37)	3,358,606,026	3,143,865,041	2,843,967,204	3,054,925,528	2,966,601,883
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	2,648,332,693	3,240,588,816	1,896,038,138	2,078,170,322	1,450,467,196
Risk-Based Capital Analysis					
30. Total adjusted capital	3,766,266,356	3,486,777,018	3,032,033,115	3,339,287,424	3,270,613,205
31. Authorized control level risk - based capital	368,480,191	353,592,223	315,557,866	315,266,118	316,455,460
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)	69.1	70.3	72.1	71.2	70.5
33. Stocks (Lines 2.1 and 2.2)	3.4	3.9	3.7	4.1	4.6
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	15.7	16.1	16.8	15.0	14.3
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.2	0.2	0.3	0.3	0.0
36. Cash, cash equivalents and short-term investments (Line 5)	0.8	0.6	0.3	0.9	1.3
37. Contract loans (Line 6)	2.2	2.3	2.4	2.3	2.4
38. Derivatives (Page 2, Line 7)	4.7	3.3	0.7	2.5	2.0
39. Other invested assets (Line 8)	3.6	3.2	3.6	3.5	4.6
40. Receivables for securities (Line 9)	0.3	0.1	0.2	0.1	0.2
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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					60,200,000
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1)	446,800,782	447,297,436	360,819,072	337,620,291	292,285,419
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					15,000,000
48. Affiliated mortgage loans on real estate					
49. All other affiliated	127,467,331	102,268,048	105,359,295	99,813,809	307,551,697
50. Total of above Lines 44 to 49	574,268,113	549,565,484	466,178,367	437,434,100	675,037,116
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	166,785,012	333,944,753	405,011,599	238,583,711	289,661,021
53. Total admitted assets (Page 2, Line 28, Col. 3)	60,201,928,157	56,377,324,162	46,519,385,471	46,433,636,202	40,438,053,170
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	977,576,211	891,309,943	797,112,539	749,330,298	703,610,020
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	85,830,539	(40,294,670)	186,419,652	270,209,873	(67,923,588)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	143,381,034	415,279,094	(257,264,321)	(29,165,233)	95,100,933
57. Total of above Lines 54, 55 and 56	1,206,787,784	1,266,294,367	726,267,870	990,374,938	730,787,365
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)	8,464,846,787	4,878,101,704	5,198,905,599	4,804,443,617	4,481,085,591
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	126,654,923	139,179,082	118,635,813	101,503,374	99,372,031
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	1,429,698,831	1,594,222,388	1,147,335,137	1,162,986,016	730,900,637
61. Increase in A & H reserves (Line 19, Col. 6)	4,494,620	10,522,485	21,565,887	10,687,801	9,729,048
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	34,727,688	40,828,534	42,378,216	47,336,671	49,603,046
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	14.0	12.5	12.9	12.0	14.1
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	3.8	4.3	4.6	4.4	4.6
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	33.2	38.4	42.7	43.2	35.4
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.1	0.4	0.4	0.3	0.2
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	61.3	59.6	55.5	59.9	62.0
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	76,943,999	60,676,152	59,336,672	54,784,363	56,161,999
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	84,995,928	70,460,186	49,846,890	44,355,810	46,411,589
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	23,477,049	25,160,274	25,697,459	24,550,242	24,942,471
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	28,676,254	30,230,284	28,209,240	29,062,027	29,011,424
Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)					
72. Industrial life (Page 6.1, Col. 2)					
73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12)	(187,802,484)	(187,963,728)	(118,577,109)	(117,065,995)	61,455,817
74. Ordinary - individual annuities (Page 6, Col. 4)	143,578,681	21,819,947	(65,408,026)	35,795,231	62,217,803
75. Ordinary-supplementary contracts	XXX	XXX	1,526,370	2,240,785	1,763,634
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7)	(7,009,133)	(3,400,437)	(1,359,726)	727,984	(1,273,719)
77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9)	(60,667,154)	41,441,520	42,216,638	54,350,294	(9,987,255)
78. Group annuities (Page 6, Col. 5)	(1,294,271)	3,772,763	16,207,285	26,485,173	25,095,990
79. A & H-group (Page 6.5, Col. 3)			18,345,626	7,553,299	12,453,826
80. A & H-credit (Page 6.5, Col. 10)	(3,073,556)	(2,906,377)	(4,490,550)	(2,039,195)	(1,532,734)
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10)	21,246,648	11,299,965	(154,337)	(319,302)	52,871
82. Aggregate of all other lines of business (Page 6, Col. 8)					
83. Fraternal (Page 6, Col. 7)					
84. Total (Page 6, Col. 1)	(95,021,269)	(115,936,347)	(111,693,829)	7,728,274	150,246,233

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:



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2020

NAIC Group Code 0869

LIFE INSURANCE

NAIC Company Code 66168

Table with 5 columns: 1 Ordinary, 2 Credit Life (Group and Individual), 3 Group, 4 Industrial, 5 Total. Rows include Direct Premiums and Annuity Considerations, Direct Dividends to Policyholders/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 10 Amount. Rows include Direct Death Benefits and Matured Endowments Incurred and Policy Exhibit.

(a) Includes Individual Credit Life Insurance prior year \$, current year \$
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 \$

ACCIDENT AND HEALTH INSURANCE

Table with 5 columns: 1 Direct Premiums, 2 Direct Premiums Earned, 3 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies, Federal Employees Health Benefits Plan, Medicare Title XVIII, and various accident types.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance	8 Number of		9 Amount of Insurance	
							7 Policies	Certificates		
1. In force end of prior year			363,631	197,647,098	1,243,691	7,477,459	3,500	11,087,884	868,969,422	1,074,093,979
2. Issued during year			23,906	16,305,805	1,059,612	4,213,202	31	107,164	10,493,571	31,012,578
3. Reinsurance assumed					45,637	142,644	45	694,133	44,296,242	44,438,886
4. Revived during year			1,020	792,119				254	15,720	807,839
5. Increased during year (net)			141	50,958					13,508,390	13,559,348
6. Subtotals, Lines 2 to 5			25,067	17,148,882	1,105,249	4,355,846	76	801,551	68,313,923	89,818,651
7. Additions by dividends during year	XXX		XXX	53,158	XXX		XXX	XXX		53,158
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			388,698	214,849,138	2,348,940	11,833,305	3,576	11,889,435	937,283,345	1,163,965,788
Deductions during year:										
10. Death			2,609	360,823	5,368	36,916	XXX	90,766	1,930,308	2,328,047
11. Maturity			21	287			XXX			287
12. Disability							XXX	99	12,237	12,237
13. Expiry			1,593	143,550				1,542	97,625	241,175
14. Surrender			7,958	3,764,621						3,764,621
15. Lapse			6,235	3,919,691			62	320,440	25,090,714	29,010,405
16. Conversion			273	552,208			XXX	XXX	XXX	552,208
17. Decreased (net)			223	1,019,371	1,193,029	4,897,675	17	127,072		5,917,046
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			18,912	9,760,551	1,198,397	4,934,591	79	539,919	27,130,884	41,826,026
21. In force end of year (b) (Line 9 minus Line 20)			369,786	205,088,587	1,150,543	6,898,714	3,497	11,349,516	910,152,461	1,122,139,762
22. Reinsurance ceded end of year	XXX		XXX	116,559,568	XXX	1,034,774	XXX	XXX	591,767,395	709,361,737
23. Line 21 minus Line 22	XXX		XXX	88,529,019	XXX	(a) 5,863,940	XXX	XXX	318,385,066	412,778,025
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 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 thru 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group \$ 5,863,940 ; 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 2020 OF THE MINNESOTA 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	23,760
25. Other paid-up insurance			18,143	1,180,272
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			153	321,339
28. Term policies - other	15	1,750	20,419	10,977,376
29. Other term insurance - decreasing	XXX		XXX	187
30. Other term insurance	XXX		XXX	59,656
31. Totals (Lines 27 to 30)	15	1,750	20,572	11,358,558
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	45,680
33. Totals, extended term insurance	XXX	XXX	1,831	161,449
34. Totals, whole life and endowment	23,891	16,304,055	347,383	193,522,900
35. Totals (Lines 31 to 34)	23,906	16,305,805	369,786	205,088,587

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	16,278,065	27,740	203,153,793	1,934,794
38. Credit Life (Group and Individual)	4,213,202		6,898,714	
39. Group	10,493,571		910,152,461	
40. Totals (Lines 36 to 39)	30,984,838	27,740	1,120,204,968	1,934,794

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	1,517,270	XXX	11,346
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			1,725	56,208

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	31,017
---	--------

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 Initial amount reduced at issue to \$1,500 per \$10 monthly income or 75% of initial amount.
47.2 1/6 of face assumed to cover wife and children, or two times wife amount assumed to cover children.

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 Certificates	8 Amount of Insurance
48. Waiver of Premium			78,446	187,271	10	44,600	1,736,437	239,770,249
49. Disability Income								
50. Extended Benefits			XXX	XXX			1,389,448	200,763,769
51. Other							14,879	1,962,040
52. Total		(a)	78,446	(a) 187,271	10	(a) 44,600	3,140,764	(a) 442,496,058

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	133	2,552	31	313
2. Issued during year		440		369
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	133	2,992	31	682
Deductions during year:				
6. Decreased (net)	11	403	1	143
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	11	403	1	143
9. In force end of year (line 5 minus line 8)	122	2,589	30	539
10. Amount on deposit		(a) 144,169,433		(a) 29,132,252
11. Income now payable	122	120		
12. Amount of income payable	(a) 302,772	(a) 12,007,902	(a) 25,337,634	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	7,901	67,799	272	75,216
2. Issued during year	360	1,815	43	7,627
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	8,261	69,614	315	82,843
Deductions during year:				
6. Decreased (net)	380	2,649	36	206
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	380	2,649	36	206
9. In force end of year (line 5 minus line 8)	7,881	66,965	279	82,637
Income now payable:				
10. Amount of income payable	(a) 112,631,888	XXX	XXX	(a) 258,508,366
Deferred fully paid:				
11. Account balance	XXX	(a) 2,246,128,410	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 6,865,812,683	XXX	(a) 11,893,047

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	3,302,394	500,531,444	1,153	56,956,333	15,207	24,178,575
2. Issued during year	424,044	48,027,593	27	34,098,871		
3. Reinsurance assumed	130,647	9,975,334				
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	3,857,085	XXX	1,180	XXX	15,207	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	616,956	XXX	61	XXX	1,656	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	616,956	XXX	61	XXX	1,656	XXX
10. In force end of year (line 5 minus line 9)	3,240,129	(a) 517,526,890	1,119	(a) 56,491,544	13,551	(a) 21,667,954

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	4,139	6,543
2. Issued during year	493	
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	4,632	6,543
Deductions During Year:		
6. Decreased (net)	367	574
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	367	574
9. In force end of year (line 5 minus line 8)	4,265	5,969
10. Amount of account balance	(a) 1,370,854,599	(a) 48,998,171

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

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	(16,800,714)
2. Current year's realized pre-tax capital gains/(losses) of \$55,159,976 transferred into the reserve net of taxes of \$11,583,595	43,576,381
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)	26,775,667
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	(5,150,294)
6. Reserve as of December 31, current year (Line 4 minus Line 5)	31,925,961

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. 2020	(7,014,420)	1,864,126		(5,150,294)
2. 2021	(6,373,264)	3,454,706		(2,918,557)
3. 2022	(5,327,935)	2,203,450		(3,124,485)
4. 2023	(3,690,143)	1,879,714		(1,810,429)
5. 2024	(1,776,477)	1,552,893		(223,585)
6. 2025	(506,852)	1,190,132		683,280
7. 2026	3,876	1,054,903		1,058,780
8. 2027	425,549	1,144,873		1,570,422
9. 2028	792,108	1,232,813		2,024,921
10. 2029	865,394	1,306,971		2,172,365
11. 2030	808,848	1,420,393		2,229,241
12. 2031	615,118	1,516,526		2,131,645
13. 2032	673,317	1,532,781		2,206,098
14. 2033	615,779	1,603,054		2,218,833
15. 2034	604,953	1,635,408		2,240,360
16. 2035	697,114	1,702,307		2,399,421
17. 2036	740,636	1,702,152		2,442,788
18. 2037	755,933	1,646,436		2,402,369
19. 2038	683,675	1,613,335		2,297,010
20. 2039	471,567	1,563,284		2,034,851
21. 2040	214,047	1,500,238		1,714,285
22. 2041	14,537	1,434,145		1,448,682
23. 2042	(206,980)	1,378,581		1,171,602
24. 2043	(285,189)	1,273,830		988,641
25. 2044	(286,172)	1,219,348		933,175
26. 2045	(197,624)	1,124,217		926,594
27. 2046	(125,053)	995,896		870,843
28. 2047	(61,735)	792,652		730,917
29. 2048	23,114	569,083		592,197
30. 2049	45,563	345,515		391,078
31. 2050 and Later		122,620		122,620
32. Total (Lines 1 to 31)	(16,800,714)	43,576,381		26,775,667

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	80,511,633	26,145,493	106,657,126	74,031,149	132,607,821	206,638,970	313,296,095
2. Realized capital gains/(losses) net of taxes - General Account	87,443,026		87,443,026	(15,225,216)	27,849,234	12,624,018	100,067,044
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	95,940,084	4,424	95,944,508	7,937,910	43,870,936	51,808,846	147,753,354
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	33,702,811	6,519,795	40,222,606		337,088	337,088	40,559,694
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	297,597,553	32,669,712	330,267,266	66,743,843	204,665,079	271,408,922	601,676,188
9. Maximum reserve	163,430,994	37,930,907	201,361,901	72,887,727	176,580,468	249,468,195	450,830,096
10. Reserve objective	97,794,791	29,194,958	126,989,749	72,838,047	176,072,572	248,910,619	375,900,369
11. 20% of (Line 10 - Line 8)	(39,960,552)	(694,951)	(40,655,503)	1,218,841	(5,718,501)	(4,499,660)	(45,155,164)
12. Balance before transfers (Lines 8 + 11)	257,637,001	31,974,762	289,611,763	67,962,684	198,946,578	266,909,261	556,521,024
13. Transfers	(5,956,145)	5,956,145		4,875,364	(4,875,364)		
14. Voluntary contribution	2,808,682		2,808,682				2,808,682
15. Adjustment down to maximum/up to zero	(153,886,065)	(8,735,949)	(162,622,014)		(17,998,642)	(17,998,642)	(180,620,656)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	100,603,473	29,194,958	129,798,431	72,838,048	176,072,572	248,910,619	378,709,050

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	520,380,542	XXX	XXX	520,380,542	0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A	4,683,839,098	XXX	XXX	4,683,839,098	0.0005	2,341,920	0.0016	7,494,143	0.0033	15,456,669
2.2	1	NAIC Designation Category 1.B	379,455,605	XXX	XXX	379,455,605	0.0005	189,728	0.0016	607,129	0.0033	1,252,203
2.3	1	NAIC Designation Category 1.C	451,035,907	XXX	XXX	451,035,907	0.0005	225,518	0.0016	721,657	0.0033	1,488,418
2.4	1	NAIC Designation Category 1.D	427,716,775	XXX	XXX	427,716,775	0.0005	213,858	0.0016	684,347	0.0033	1,411,465
2.5	1	NAIC Designation Category 1.E	740,462,521	XXX	XXX	740,462,521	0.0005	370,231	0.0016	1,184,740	0.0033	2,443,526
2.6	1	NAIC Designation Category 1.F	2,068,929,191	XXX	XXX	2,068,929,191	0.0005	1,034,465	0.0016	3,310,287	0.0033	6,827,466
2.7	1	NAIC Designation Category 1.G	2,340,086,061	XXX	XXX	2,340,086,061	0.0005	1,170,043	0.0016	3,744,138	0.0033	7,722,284
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	11,091,525,158	XXX	XXX	11,091,525,158	XXX	5,545,763	XXX	17,746,440	XXX	36,602,033
3.1	2	NAIC Designation Category 2.A	2,606,179,852	XXX	XXX	2,606,179,852	0.0021	5,472,978	0.0064	16,679,551	0.0106	27,625,506
3.2	2	NAIC Designation Category 2.B	3,066,384,469	XXX	XXX	3,066,384,469	0.0021	6,439,407	0.0064	19,624,861	0.0106	32,503,675
3.3	2	NAIC Designation Category 2.C	2,132,406,507	XXX	XXX	2,132,406,507	0.0021	4,478,054	0.0064	13,647,402	0.0106	22,603,509
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	7,804,970,828	XXX	XXX	7,804,970,828	XXX	16,390,439	XXX	49,951,813	XXX	82,732,691
4.1	3	NAIC Designation Category 3.A	369,811,952	XXX	XXX	369,811,952	0.0099	3,661,138	0.0263	9,726,054	0.0376	13,904,929
4.2	3	NAIC Designation Category 3.B	171,060,054	XXX	XXX	171,060,054	0.0099	1,693,495	0.0263	4,498,879	0.0376	6,431,858
4.3	3	NAIC Designation Category 3.C	190,640,404	XXX	XXX	190,640,404	0.0099	1,887,340	0.0263	5,013,843	0.0376	7,168,079
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	731,512,410	XXX	XXX	731,512,410	XXX	7,241,973	XXX	19,238,776	XXX	27,504,867
5.1	4	NAIC Designation Category 4.A	34,822,519	XXX	XXX	34,822,519	0.0245	853,152	0.0572	1,991,848	0.0817	2,845,000
5.2	4	NAIC Designation Category 4.B	63,104,345	XXX	XXX	63,104,345	0.0245	1,546,056	0.0572	3,609,569	0.0817	5,155,625
5.3	4	NAIC Designation Category 4.C	12,711,642	XXX	XXX	12,711,642	0.0245	311,435	0.0572	727,106	0.0817	1,038,541
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	110,638,506	XXX	XXX	110,638,506	XXX	2,710,643	XXX	6,328,523	XXX	9,039,166
6.1	5	NAIC Designation Category 5.A	1,116,030	XXX	XXX	1,116,030	0.0630	70,310	0.1128	125,888	0.1880	209,814
6.2	5	NAIC Designation Category 5.B	10,149,907	XXX	XXX	10,149,907	0.0630	639,444	0.1128	1,144,910	0.1880	1,908,183
6.3	5	NAIC Designation Category 5.C	595,425	XXX	XXX	595,425	0.0630	37,512	0.1128	67,164	0.1880	111,940
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)	11,861,362	XXX	XXX	11,861,362	XXX	747,266	XXX	1,337,962	XXX	2,229,936
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)	20,270,888,806	XXX	XXX	20,270,888,806	XXX	32,636,083	XXX	94,603,514	XXX	158,108,692
PREFERRED STOCKS												
10.	1	Highest Quality	22,650,000	XXX	XXX	22,650,000	0.0005	11,325	0.0016	36,240	0.0033	74,745
11.	2	High Quality	34,185,677	XXX	XXX	34,185,677	0.0021	71,790	0.0064	218,788	0.0106	362,368
12.	3	Medium Quality	7,919,383	XXX	XXX	7,919,383	0.0099	78,402	0.0263	208,280	0.0376	297,769
13.	4	Low Quality	1,427,976	XXX	XXX	1,427,976	0.0245	34,985	0.0572	81,680	0.0817	116,666
14.	5	Lower Quality	35,000	XXX	XXX	35,000	0.0630	2,205	0.1128	3,948	0.1880	6,580
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)	66,218,036	XXX	XXX	66,218,036	XXX	198,707	XXX	548,936	XXX	858,128

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	109,883,686	XXX	XXX	109,883,686	0.0000		0.0000		0.0000	
19.1	1	NAIC Designation Category 1.A		XXX	XXX		0.0005		0.0016		0.0033	
19.2	1	NAIC Designation Category 1.B		XXX	XXX		0.0005		0.0016		0.0033	
19.3	1	NAIC Designation Category 1.C		XXX	XXX		0.0005		0.0016		0.0033	
19.4	1	NAIC Designation Category 1.D		XXX	XXX		0.0005		0.0016		0.0033	
19.5	1	NAIC Designation Category 1.E		XXX	XXX		0.0005		0.0016		0.0033	
19.6	1	NAIC Designation Category 1.F		XXX	XXX		0.0005		0.0016		0.0033	
19.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0005		0.0016		0.0033	
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		0.0064		0.0106	
20.2	2	NAIC Designation Category 2.B	1,506,931	XXX	XXX	1,506,931	0.0021	3,165	0.0064	9,644	0.0106	15,973
20.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0021		0.0064		0.0106	
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)	1,506,931	XXX	XXX	1,506,931	XXX	3,165	XXX	9,644	XXX	15,973
21.1	3	NAIC Designation Category 3.A		XXX	XXX		0.0099		0.0263		0.0376	
21.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0263		0.0376	
21.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0099		0.0263		0.0376	
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		0.0245		0.0572		0.0817	
22.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0245		0.0572		0.0817	
22.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0245		0.0572		0.0817	
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		0.0630		0.1128		0.1880	
23.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0630		0.1128		0.1880	
23.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0630		0.1128		0.1880	
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)	111,390,617	XXX	XXX	111,390,617	XXX	3,165	XXX	9,644	XXX	15,973
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded	2,664,034	XXX	XXX	2,664,034	0.0005	1,332	0.0016	4,262	0.0033	8,791
27.	1	Highest Quality	13,723,604	XXX	XXX	13,723,604	0.0005	6,862	0.0016	21,958	0.0033	45,288
28.	2	High Quality	337,926	XXX	XXX	337,926	0.0021	710	0.0064	2,163	0.0106	3,582
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	16,725,564	XXX	XXX	16,725,564	XXX	8,903	XXX	28,383	XXX	57,661
34.		Total (Lines 9 + 17 + 25 + 33)	20,465,223,023	XXX	XXX	20,465,223,023	XXX	32,846,859	XXX	95,190,478	XXX	159,040,455

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	4,131,653,994		XXX	4,131,653,994	0.0011	4,544,819	0.0057	23,550,428	0.0074	30,574,240
44.		Commercial Mortgages - All Other - CM2 - High Quality	412,133,719		XXX	412,133,719	0.0040	1,648,535	0.0114	4,698,324	0.0149	6,140,792
45.		Commercial Mortgages - All Other - CM3 - Medium Quality	47,310,313		XXX	47,310,313	0.0069	326,441	0.0200	946,206	0.0257	1,215,875
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
47.		Commercial Mortgages - All Other - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
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)	4,591,098,026		XXX	4,591,098,026	XXX	6,519,795	XXX	29,194,958	XXX	37,930,907
59.		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	4,591,098,026		XXX	4,591,098,026	XXX	6,519,795	XXX	29,194,958	XXX	37,930,907

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	470,257,499	XXX	XXX	470,257,499	0.0000		0.1215 (a)	57,136,286	0.1215 (a)	57,136,286
2.		Unaffiliated - Private		XXX	XXX		0.0000		0.1945		0.1945	
3.		Federal Home Loan Bank	13,800,000	XXX	XXX	13,800,000	0.0000		0.0061	84,180	0.0097	133,860
4.		Affiliated - Life with AVR	446,791,049	XXX	XXX	446,791,049	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)	930,848,548			930,848,548	XXX		XXX	57,220,466	XXX	57,270,146
REAL ESTATE												
18.		Home Office Property (General Account only)	55,505,414			55,505,414	0.0000		0.0912	5,062,094	0.0912	5,062,094
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)	55,505,414			55,505,414	XXX		XXX	5,062,094	XXX	5,062,094
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	2,143,555	XXX	XXX	2,143,555	0.0630	135,044	0.1128	241,793	0.1880	402,988
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)	2,143,555	XXX	XXX	2,143,555	XXX	135,044	XXX	241,793	XXX	402,988

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	106,782,828	XXX	XXX	106,782,828	0.0005	53,391	0.0016	170,853	0.0033	352,383
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)	106,782,828	XXX	XXX	106,782,828	XXX	53,391	XXX	170,853	XXX	352,383
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	

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	498,927,077	XXX	XXX	498,927,077	0.0000		0.1945	97,041,316	0.1945	97,041,316
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	126,518,353	XXX	XXX	126,518,353	0.0000		0.1945	24,607,820	0.1945	24,607,820
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	625,445,430	XXX	XXX	625,445,430	XXX		XXX	121,649,136	XXX	121,649,136
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	23,595,664			23,595,664	0.0063	148,653	0.0120	283,148	0.0190	448,318
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)	23,595,664			23,595,664	XXX	148,653	XXX	283,148	XXX	448,318
ALL OTHER INVESTMENTS												
81.		NAIC 1 Working Capital Finance Investments		XXX			0.0000		0.0042		0.0042	
82.		NAIC 2 Working Capital Finance Investments		XXX			0.0000		0.0137		0.0137	
83.		Other Invested Assets - Schedule BA	308,009,801	XXX		308,009,801	0.0000		0.1580	48,665,549	0.1580	48,665,549
84.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1580		0.1580	
85.		Total All Other (Sum of Lines 81, 82, 83 and 84)	308,009,801	XXX		308,009,801	XXX		XXX	48,665,549	XXX	48,665,549
86.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	1,065,977,278			1,065,977,278	XXX	337,088	XXX	171,010,478	XXX	171,518,374

(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.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
0599999. Death Claims - Disposed Of							XXX
33227	1206378	WV	2016	100,000	100,000		Paid
33227	1206378	WV	2016	10,000			Denied
0899999. Additional Accidental Death Benefits-Group				110,000	100,000		XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of				110,000	100,000		XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year				110,000	100,000		XXX
512781	1397286	MO	2019	2,930		2,930	Question of fact
2899999. Death Claims - Credit				2,930		2,930	XXX
33356	1312459	ID	2018	22,500		22,500	Questioning coverage amount
2999999. Death Claims - Group				22,500		22,500	XXX
3199999. Death Claims - Resisted				25,430		25,430	XXX
33073	0880386	OH	2010	320,000		320,000	Question coverage for injury
33271	1198678	SC	2016	46,300		46,300	Question coverage for injury
34283	0085126	TX	2016	149,000		149,000	Question coverage for injury
3499999. Additional Accidental Death Benefits-Group				515,300		515,300	XXX
3699999. Additional Accidental Death Benefits Claims - Resisted				515,300		515,300	XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
5199999. Annuities with Life Contingencies Claims - Resisted							XXX
5299999. Claims Resisted During Current Year				540,730		540,730	XXX
5399999 - Totals				650,730	100,000	540,730	XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts								
					5 Amount	6 %			Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other
	1 Amount	2 %	3 Amount	4 %			7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																	
1. Premiums written	397,792,274	XXX	338,622,297	XXX	58,967,800	XXX		XXX		XXX	202,177	XXX		XXX		XXX	XXX
2. Premiums earned	398,513,289	XXX	338,560,496	XXX	59,747,543	XXX		XXX		XXX	205,250	XXX		XXX		XXX	XXX
3. Incurred claims	123,650,707	31.0	108,849,921	32.2	14,804,432	24.8					(3,646)	(1.8)					
4. Cost containment expenses	539,822	0.1	458,501	0.1	78,654	0.1			2,667								
5. Incurred claims and cost containment expenses (Lines 3 and 4)	124,190,529	31.2	109,308,422	32.3	14,883,086	24.9			2,667		(3,646)	(1.8)					
6. Increase in contract reserves	8,211,181	2.1	5,862,995	1.7	2,361,669	4.0					(13,483)	(6.6)					
7. Commissions (a)	162,751,211	40.8	161,212,311	47.6	2,058,214	3.4			(503,285)		(16,029)	(7.8)					
8. Other general insurance expenses	71,843,040	18.0	28,868,759	8.5	42,665,842	71.4			272,913		35,526	17.3					
9. Taxes, licenses and fees	9,860,659	2.5	7,275,291	2.1	2,163,975	3.6			382,982		38,411	18.7					
10. Total other expenses incurred	244,454,910	61.3	197,356,361	58.3	46,888,031	78.5			152,610		57,908	28.2					
11. Aggregate write-ins for deductions																	
12. Gain from underwriting before dividends or refunds	21,656,669	5.4	26,032,718	7.7	(4,385,243)	(7.3)			(155,277)		164,471	80.1					
13. Dividends or refunds																	
14. Gain from underwriting after dividends or refunds	21,656,669	5.4	26,032,718	7.7	(4,385,243)	(7.3)			(155,277)		164,471	80.1					
DETAILS OF WRITE-INS																	
1101.																	
1102.																	
1103.																	
1198. Summary of remaining write-ins for Line 11 from overflow page																	
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)																	

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	25,246,966	22,483,484	2,763,235			247			
2. Advance premiums	229,152	229,152							
3. Reserve for rate credits									
4. Total premium reserves, current year	25,476,118	22,712,636	2,763,235			247			
5. Total premium reserves, prior year	26,197,134	22,650,836	3,542,978			3,320			
6. Increase in total premium reserves	(721,016)	61,800	(779,743)			(3,073)			
B. Contract Reserves:									
1. Additional reserves (a)	111,935,109	57,653,811	54,249,639			31,659			
2. Reserve for future contingent benefits									
3. Total contract reserves, current year	111,935,109	57,653,811	54,249,639			31,659			
4. Total contract reserves, prior year	103,723,928	51,790,816	51,887,970			45,142			
5. Increase in contract reserves	8,211,181	5,862,995	2,361,669			(13,483)			
C. Claim Reserves and Liabilities:									
1. Total current year	109,758,157	83,075,280	26,657,877			25,000			
2. Total prior year	113,672,182	84,995,928	28,634,748			41,506			
3. Increase	(3,914,025)	(1,920,648)	(1,976,871)			(16,506)			

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	69,056,686	57,580,096	11,474,965			1,625			
1.2 On claims incurred during current year	58,508,046	53,190,473	5,306,338			11,235			
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	31,364,362	19,363,903	11,996,959			3,500			
2.2 On claims incurred during current year	78,393,795	63,711,377	14,660,918			21,500			
3. Test:									
3.1 Lines 1.1 and 2.1	100,421,048	76,943,999	23,471,924			5,125			
3.2 Claim reserves and liabilities, December 31, prior year	113,672,182	84,995,928	28,634,748			41,506			
3.3 Line 3.1 minus Line 3.2	(13,251,134)	(8,051,929)	(5,162,824)			(36,381)			

PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	33,403,267	32,236,326	1,166,941						
2. Premiums earned	34,004,143	32,241,788	1,762,355						
3. Incurred claims	19,837,500	19,295,999	541,501						
4. Commissions	3,441,460	2,644,479	796,981						
B. Reinsurance Ceded:									
1. Premiums written	55,602,343	20,831,898	12,907,974		19,975,764	1,886,707			
2. Premiums earned	55,954,661	20,847,929	12,920,640		20,295,314	1,890,778			
3. Incurred claims	73,339,028	11,658,777	3,882,256		57,616,697	181,298			
4. Commissions	10,221,113	3,722,111	5,355,515		1,110,717	32,770			

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims			177,152,236	177,152,236
2. Beginning Claim Reserves and Liabilities			639,325,244	639,325,244
3. Ending Claim Reserves and Liabilities			626,424,266	626,424,266
4. Claims Paid			190,053,214	190,053,214
B. Assumed Reinsurance:				
5. Incurred Claims			19,837,499	19,837,499
6. Beginning Claim Reserves and Liabilities			11,677,311	11,677,311
7. Ending Claim Reserves and Liabilities			17,764,118	17,764,118
8. Claims Paid			13,750,692	13,750,692
C. Ceded Reinsurance:				
9. Incurred Claims			73,339,028	73,339,028
10. Beginning Claim Reserves and Liabilities			542,730,843	542,730,843
11. Ending Claim Reserves and Liabilities			536,828,551	536,828,551
12. Claims Paid			79,241,320	79,241,320
D. Net:				
13. Incurred Claims			123,650,707	123,650,707
14. Beginning Claim Reserves and Liabilities			108,271,712	108,271,712
15. Ending Claim Reserves and Liabilities			107,359,833	107,359,833
16. Claims Paid			124,562,586	124,562,586
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses			124,190,529	124,190,529
18. Beginning Reserves and Liabilities			108,751,911	108,751,911
19. Ending Reserves and Liabilities			107,123,708	107,123,708
20. Paid Claims and Cost Containment Expenses			125,818,732	125,818,732

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
93742	41-1412669	07/01/2015	SECURIAN LIFE INSURANCE COMPANY	MIN.	OTH/G.	OL	381,050,104,000	106,506,395	717,523,390	235,147,926		
0299999. General Account - U.S. Affiliates - Other							381,050,104,000	106,506,395	717,523,390	235,147,926		
0399999. Total General Account - U.S. Affiliates							381,050,104,000	106,506,395	717,523,390	235,147,926		
0699999. Total General Account - Non-U.S. Affiliates												
0799999. Total General Account - Affiliates							381,050,104,000	106,506,395	717,523,390	235,147,926		
84824	04-6145677	07/12/2001	ALLMERICA	MA	CO/G.	OL		1,126,747	141,265			
60186	36-2554642	03/15/1978	ALLSTATE LIFE INSURANCE COMPANY	IL	YRT/I.	OL	73,842	42,811		43		
60895	35-0145825	05/01/2006	AMERICAN UNITED LIFE INSURANCE COMPANY	IN	CO/G.	CL	364,189,012	125,449	2,014,431	324,982		
64904	61-0574893	04/01/2004	INVESTORS HERITAGE LIFE INS COMPANY	KY	CO/G.	OL	44,434,465	215,086	(372,554)	58,254		
60244	61-1332840	12/01/2019	KENTUCKY HOME LIFE INSURANCE COMPANY	KY	CO/G.	OL	87,663,959	504,031	2,141,113	165,940		
00000	45-3249514	07/01/2016	LACLEDE INSURANCE RISK SERVICES, INC	SC	YRT/G.	OL		187,486	240,175			
14862	54-1846993	01/01/2013	NINSOURCE INSURANCE CORPORATION, INC.	UT	YRT/G.	OL			70,808			
67032	56-0340860	04/01/2009	NORTH CAROLINA MUTUAL LIFE	NC	YRT/G.	OL	7,827,209,000	592,862	18,538,756	8,942,184		
67539	72-0281240	11/17/2003	PALIC	LA	CO/G.	OL		308,623				
00000	AA-3771152	07/01/2009	SAMARITAN INS FUNDING LTD	VI	YRT/G.	OL			(240)			
00000	94-1872743	05/01/2014	TECHNOLOGY ASSURANCE LIMITED	HI	YRT/G.	OL			239,604			
66281	52-0419790	07/01/1997	TRANSAMERICA PREMIER LIFE INSURANCE COMPANY	IA	CO/G.	OL	2,021,956	43,714	(14,300)	500		
0899999. General Account - U.S. Non-Affiliates							8,325,592,234	3,146,810	22,999,058	9,491,903		
00000	AA-1560537	06/01/2013	INDUSTRIAL ALLIANCE, LIFE INSURANCE COMPANY INC.	CAN	YRT/G.	OL	153,639,031		617,166	63,934		
00000	AA-3190282	01/01/2011	PLEIADES INSURANCE COMPANY	BMJ	YRT/G.	OL			77,687			
0999999. General Account - Non-U.S. Non-Affiliates							153,639,031		694,853	63,934		
1099999. Total General Account - Non-Affiliates							8,479,231,265	3,146,810	23,693,911	9,555,837		
1199999. Total General Account							389,529,335,265	109,653,205	741,217,301	244,703,763		
1499999. Total Separate Accounts - U.S. Affiliates												
1799999. Total Separate Accounts - Non-U.S. Affiliates												
1899999. Total Separate Accounts - Affiliates												
84824	04-6145677	07/12/2001	ALLMERICA	MA	CO/G.	OA		819,250				
67539	72-0281240	11/17/2003	PALIC	LA	CO/G.	OA		91,194				
1999999. Separate Accounts - U.S. Non-Affiliates								910,444				
2199999. Total Separate Accounts - Non-Affiliates								910,444				
2299999. Total Separate Accounts								910,444				
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)							389,375,696,234	110,563,649	740,522,448	244,639,829		
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)							153,639,031		694,853	63,934		
9999999 - Totals							389,529,335,265	110,563,649	741,217,301	244,703,763		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Type of Business Assumed	Premiums	Unearned Premiums	Reserve Liability Other Than for Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
93742	41-1412669	07/01/2015	SECURIAN LIFE INSURANCE COMPANY	MN	QA/G	A	32,351,945	14,318	1,796,248	15,232,536		
0299999. U.S. Affiliates - Other							32,351,945	14,318	1,796,248	15,232,536		
0399999. Total - U.S. Affiliates							32,351,945	14,318	1,796,248	15,232,536		
0699999. Total - Non-U.S. Affiliates												
0799999. Total - Affiliates							32,351,945	14,318	1,796,248	15,232,536		
64904	61-0574893	04/01/2004	INVESTORS HERITAGE LIFE INS COMPANY	KY	CO/G	OH	(393,429)	696,705	310,470	109,650		
60244	61-1332840	12/01/2019	KENTUCKY HOME LIFE INSURANCE COMPANY	KY	CO/G	OH	1,558,586	1,387,688	114,255	188,656		
60895	35-0145825	05/01/2006	AMERICAN UNITED LIFE INSURANCE COMPANY	IN	CO/G	CAH	31,428	4	4,944	5,959		
66281	52-0419790	07/01/1997	TRANSAMERICA PREMIER LIFE INSURANCE COMPANY	IA	CO/G	OH	(163,837)	853		1,400		
00000	94-1872743	05/01/2014	TECHNOLOGY ASSURANCE LIMITED	HI	QA/G	A	18,575					
0899999. U.S. Non-Affiliates							1,051,323	2,085,250	429,669	305,665		
1099999. Total - Non-Affiliates							1,051,323	2,085,250	429,669	305,665		
1199999. Total U.S. (Sum of 0399999 and 0899999)							33,403,268	2,099,568	2,225,917	15,538,201		
1299999. Total Non-U.S. (Sum of 0699999 and 0999999)												
9999999 - Totals							33,403,268	2,099,568	2,225,917	15,538,201		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
16879	85-2629314	10/01/2020	1880 REINSURANCE COMPANY	VT	22,009,478	29,326,147
0199999. Life and Annuity - U.S. Affiliates - Captive					22,009,478	29,326,147
0399999. Total Life and Annuity - U.S. Affiliates					22,009,478	29,326,147
0699999. Total Life and Annuity - Non-U.S. Affiliates						
0799999. Total Life and Annuity - Affiliates					22,009,478	29,326,147
64149	39-1502108	01/01/1990	EPIC LIFE	WI	1,676,003	82,077
63258	41-6022443	10/01/1978	FEDERATED LIFE	MN	328,774	6,264
67032	56-0340860	07/01/1985	NORTH CAROLINA MUTUAL LIFE	NC	1,490,776	1,277,082
10541	36-3544354	01/01/2004	AGRINATIONAL INSURANCE COMPANY	VT	1,406,161	575,520
63096	38-6056370	10/01/2017	FARM BUREAU INSURANCE	MI		938
78549	86-0251152	05/01/2008	FUTURAL LIFE	AZ		2,839
78549	86-0251152	05/01/2006	FUTURAL LIFE	AZ		68
86258	13-2572994	05/01/1971	GENERAL RE LIFE CORPORATION	CT	30,487	2,400,807
68322	84-0467907	09/01/1987	GREAT-WEST LIFE & ANNUITY INS CO	CO		23
88340	59-2859797	11/01/2011	HANNOVER LIFE REASSURANCE CO OF AMERICA	FL	374,796	2,923,801
11905	35-2192889	05/01/2007	HEINZ-NOBLE, INC.	VT		3,500
92150	31-0995231	05/01/2006	HUNTINGTON NATIONAL	AZ		6,913
11021	03-0359938	04/01/2004	INDIANA OLD NATIONAL INSURANCE COMPANY	VT	7,901	3,900
00000	20-0867830	10/01/2013	KUBOTA INSURANCE CORPORATION	HI	2,357	9,884
00000	45-3249514	07/01/2016	LACLEDE INSURANCE RISK SERVICES	SC	138,501	617,053
65676	35-0472300	08/01/1968	LINCOLN NATIONAL LIFE INS CO	IN		146,231
66346	58-0828824	11/22/1999	MUNICH AMERICAN REASSURANCE CO	GA	1,235,703	1,844,222
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	12,964,142	17,203,388
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA	461,197	202,417
14862	54-1846993	01/01/2013	NISOURCE INSURANCE CORPORATION, INC.	UT	284,467	656,207
65480	57-0771452	04/01/2020	OLD SPARTAN LIFE INSURANCE COMPANY, INC.	SC	28,111	72,062
88099	75-1608507	09/01/1988	OPTIMUM RE INS CO	TX	118,099	1,061,888
93815	86-0422077	09/01/2001	PACIFIC CENTURY LIFE INSURANCE CORP	AZ		80,923
67466	95-1079000	03/07/1989	PACIFIC LIFE INS CO	NE		54
74900	63-0483783	09/01/2014	PARTNERRE ... (WAS AURIGEN REINS CO OF AMERICA)	AR	325,000	235,050
00000	62-1216897	08/01/2016	PLATEAU INSURANCE COMPANY	TN	22,726	1,886
93572	43-1235868	12/01/1982	RGA REINS CO	MO	2,455,802	13,921,714
93572	43-1235868	01/01/2001	RGA REINSURANCE COMPANY	MO		23,751
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	193,150	86,357
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	5,498,153	7,327,088
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO		14,150
64688	75-6020048	04/01/2002	SCOR GLOBAL LIFE AMERICAS REINS CO	DE	115,396	9,492,039
87017	62-1003368	01/01/2000	SCOR GLOBAL LIFE REINS CO OF DELAWARE	DE	603,492	1,042,790
97071	13-3126819	05/01/2003	SCOR GLOBAL LIFE USA REINS CO	DE	18,750	114,818
68713	84-0499703	05/01/1996	SECURITY LIFE OF DENVER INS CO	CO	225,000	890,944
82627	06-0839705	09/27/1989	SWISS RE LIFE & HEALTH AMERICA INC	MO	745,758	5,866,841
82627	06-0839705	05/24/1990	SWISS RE LIFE AND HEALTH AMERICA INC.	CT		18,977
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	643,834	286,940
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	18,192,049	24,301,407
82627	06-0839705	07/01/2014	SWISS RE LIFE AND HEALTH AMERICAN, INC.	CT		7,383
81604	86-0600737	03/01/2009	TEB LIFE INSURANCE COMPANY	AZ		266
00000	94-1872743	05/01/2014	TECHNOLOGY ASSURANCE LIMITED	HI	6,230,921	8,023,332
80659	82-4533188	01/01/2018	THE CANADA LIFE ASSURANCE COMPANY	MI	2,942,714	46,050,640
86231	39-0989781	01/01/2015	TRANSAMERICA FINANCIAL	IA	200,000	8,831,928
70688	36-6071399	08/01/1976	TRANSAMERICA FINANCIAL LIFE INS CO	NY	284,484	4,707,905
80659	38-0397420	09/01/1980	US BUS OF THE CANADA LIFE ASSUR CO	MI		783,047
16535	36-4233459	01/01/2009	ZURICH AMERICAN INSURANCE COMPANY	NY		66,782
0899999. Life and Annuity - U.S. Non-Affiliates					59,244,706	161,274,094
00000	AA-0051509	11/01/2008	ATLANTIC SECURITY	TCA		67
00000	AA-0051509	05/01/2006	ATLANTIC SECURITY	TCA		37
00000	AA-0040087	04/01/2016	CASTLETON FINANCIAL INS CO LTD	VGB		1,389
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	399	97,977
00000	96-1132003	03/01/2016	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	71,903	117,217
00000	AA-0054362	05/01/2006	FOUNTAIN SQUARE REINS., LTD.	TCA		1
00000	AA-3191255	12/01/2020	HANNOVER LIFE REASSURANCE COMPANY OF AMERICA	BMU	2,942,714	46,050,640
00000	AA-0054100	01/01/2016	MEMBER AUTO SERVICES REINSURANCE, LTD	TCA	1,349	
00000	AA-0051702	01/01/2008	MERIDA REINSURANCE COMPANY, LTD.	TCA	81,324	154,160
00000	AA-0054681	09/01/2017	MONARCH REINSURANCE COMPANY, LTD	TCA	165,757	588,457
00000	AA-3190282	01/01/2011	PLEIADES INSURANCE COMPANY	BMU	124,475	150,219
00000	AA-0050872	12/31/2015	RMC REINSURANCE, LTD	TCA	478,079	933,863
00000	AA-0054335	04/01/2008	WFI REINSURANCE, LTD.	TCA	12,967	29,135
00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED	CHE		82,112
0999999. Life and Annuity - Non-U.S. Non-Affiliates					3,878,967	48,205,273
1099999. Total Life and Annuity - Non-Affiliates					63,123,672	209,479,367
1199999. Total Life and Annuity					85,133,150	238,805,514
1499999. Total Accident and Health - U.S. Affiliates						
1799999. Total Accident and Health - Non-U.S. Affiliates						
1899999. Total Accident and Health - Affiliates						
78549	86-0251152	05/01/2008	FUTURAL LIFE	AZ	1,124	763
92150	31-0995231	05/01/2006	HUNTINGTON NATIONAL	AZ		447
11021	03-0359938	04/01/2004	INDIANA OLD NATIONAL INSURANCE COMPANY	VT	350	
65676	35-0472300	01/01/1990	LINCOLN NATIONAL LIFE INSURANCE COMPANY (THE)	IN		5,690
66346	58-0828824	10/01/2007	MUNICH AMERICAN REASSURANCE COMPANY	GA	151,764	214,754
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA		42
65480	57-0771452	04/01/2020	OLD SPARTAN LIFE INSURANCE COMPANY, INC.	SC	250	2,511
93815	86-0422077	09/01/2001	PACIFIC CENTURY LIFE INSURANCE CORP	AZ	(11)	959
00000	62-1216897	08/01/2016	PLATEAU INSURANCE COMPANY	TN	617	3,936
93572	43-1235868	04/01/2008	RGA REINSURANCE CO.	MO		9,969
93572	43-1235868	09/01/2009	RGA REINSURANCE COMPANY	MO		241,875
93572	43-1235868	04/01/2014	RGA REINSURANCE COMPANY	MO		38,750
93572	43-1235868	07/01/2018	RGA REINSURANCE COMPANY	MO	466,371	1,940,371
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO		1,941
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO		649,911
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO		629
69019	93-0242990	09/30/2000	STANDARD	OR		7,686,627
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT		60
00000	94-1872743	05/01/2014	TECHNOLOGY ASSURANCE LIMITED	HI		1,900,932
70408	81-0170040	01/01/2002	UNION SECURITY INSURANCE COMPANY	KS		38,740
62235	01-0278678	08/15/1982	UNUM LIFE	ME	54	2
16535	36-4233459	01/01/2009	ZURICH AMERICAN INSURANCE COMPANY	NY	1,395,598	4,327,263
1999999. Accident and Health - U.S. Non-Affiliates					2,016,117	17,066,171
00000	AA-0051509	11/01/2008	ATLANTIC SECURITY	TCA	600	
00000	AA-0040087	04/01/2016	CASTLETON FINANCIAL INS CO LTD	VGB	447	
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	34,136	94,542
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	TCA		653,453
00000	96-1132003	03/01/2016	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	12,383	
00000	AA-0054100	01/01/2016	MEMBER AUTO SERVICES REINSURANCE, LTD	TCA	13,418	
00000	AA-0051702	01/01/2008	MERIDA REINSURANCE COMPANY, LTD.	TCA	17,122	27,779
00000	AA-0054681	09/01/2017	MONARCH REINSURANCE COMPANY, LTD	TCA	106,127	753,813

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
00000	AA-0050872	12/31/2015	RMC REINSURANCE, LTD	TCA	197,224	
00000	AA-0054335	04/01/2008	WFI REINSURANCE, LTD.	TCA	750	
00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED	CHE		215
2099999. Accident and Health - Non-U.S. Non-Affiliates					382,206	1,529,802
2199999. Total Accident and Health - Non-Affiliates					2,398,323	18,595,973
2299999. Total Accident and Health					2,398,323	18,595,973
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					83,270,301	207,666,412
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)					4,261,173	49,735,075
9999999 Totals - Life, Annuity and Accident and Health					87,531,473	257,401,487

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
0399999. Total General Account - Authorized U.S. Affiliates														
0699999. Total General Account - Authorized Non-U.S. Affiliates														
0799999. Total General Account - Authorized Affiliates														
37273	39-1338397	01/01/2013	AXIS INSURANCE COMPANY	IL	CAT/G	OL			30,587		12,564			
37273	39-1338397	01/01/2014	AXIS INSURANCE COMPANY	IL	CAT/G	OL		30,605			183,630			
37273	39-1338397	01/01/2013	AXIS INSURANCE COMPANY	IL	CAT/I	OL					(2,266)			
37273	39-1338397	01/01/2014	AXIS INSURANCE COMPANY	IL	CAT/I	OL					14,700			
64149	39-1502108	01/01/1990	EPIC LIFE	WI	YRT/G	OL	588,581,926	(69,902)	(46,483)		1,893,945			
63258	41-6022443	10/01/1978	FEDERATED LIFE	MN	YRT/G	OL	164,083,308	(30,080)	(29,813)		342,306			
86258	13-2572994	05/01/1971	GENERAL RE LIFE CORPORATION	CT	YRT/I	OL	2,790,514,772	5,137,534	5,044,574		8,821,466			
68322	84-0467907	09/01/1987	GREAT WEST LIFE & ANNUITY INSURANCE CO	CO	YRT/I	OL	1,065,022	17,146	15,212		55,895			
88340	59-2859797	03/01/2001	HANNOVER LIFE REASSURANCE CO OF AMERICA	FL	CO/I	OL	3,356,424,729	36,852,703	41,153,209		4,919,398			
88340	59-2859797	11/01/2011	HANNOVER LIFE REASSURANCE CO OF AMERICA	FL	YRT/I	OL	8,708,586,802	5,798,253	5,729,508		7,392,010			
65676	35-0472300	09/01/1980	LINCOLN NATL LIFE INS CO	IN	YRT/I	OL	17,396,004	304,785	298,604		537,375			
66346	58-0828824	11/21/2015	MUNICH AMERICAN REASSURANCE CO	GA	CO/I	XXXL	3,984,442,413	17,261,351	13,196,564		4,497,081			
66346	58-0828824	11/22/1999	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	3,461,743,037	4,569,819	3,486,336		7,648,400			
66346	58-0828824	05/01/2006	MUNICH AMERICAN REASSURANCE COMPANY	GA	OTH/G	OL	18,046,148	1,931	6,072		75,130			
66346	58-0828824	10/01/2007	MUNICH AMERICAN REASSURANCE COMPANY	GA	OTH/G	OL	4,944,359	70,309	82,689		19,035			
66346	58-0828824	01/01/2013	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL			4,998,101		(7,356)			
66346	58-0828824	01/01/2013	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL			86,202					
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL			7,288,698		13,444			
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL	29,520,171,000	4,908,954	3,270,619		83,401,857			
66346	58-0828824	01/01/2016	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL			179,426		48			
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	YRT/G	OL	1,202,600,000	312,151	208,988		1,571,081			
10227	58-0828824	01/01/2019	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	OL			7,346		3,017			
66346	58-0828824	01/01/2019	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	OL		7,350			44,101			
66346	58-0828824	01/01/2019	MUNICH REINSURANCE AMERICA, INC.	GA	CAT/G	OL					618,902			
10227	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/I	OL					(544)			
66346	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/I	OL					3,530			
88099	75-1608507	09/01/1988	OPTIMUM RE INSURANCE CO	TX	YRT/I	OL	55,025,195	472,702	482,230		956,431			
67466	95-1079000	03/07/1989	PACIFIC LIFE INSURANCE CO (was John Hancock & Manu)	NE	YRT/I	OL	2,536,451	47,049	54,976		79,401			
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/G	OL			9,964		4,094			
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/I	OL					(738)			
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/I	OL								
74900	63-0483783	09/01/2014	PARTNERRE LIFE REINSURANCE COMPANY OF AMERICA (WAS AURIGEN REINS CO OF AMERICA)	AR	YRT/I	OL	586,481,050	392,190	362,456		675,584			
00000	62-1216897	08/01/2016	PLATEAU INSURANCE COMPANY	TN	CO/G	CL	2,693,896	74,366	90,158		2,121			
93572	43-1235868	05/01/2007	RGA REINSURANCE CO	MO	CO/I	XXXL	6,883,586,283	61,165,448	56,737,678		16,254,078			
93572	43-1235868	12/01/1982	RGA REINSURANCE CO	MO	YRT/I	OL	12,595,399,657	20,279,931	18,908,232		21,453,442			
93572	43-1235868	01/01/2001	RGA REINSURANCE COMPANY	MO	CO/I	OL	13,311,603		8,154		211,430			
93572	43-1235868	01/01/2016	RGA REINSURANCE COMPANY	MO	YRT/G	OL			49,840		13			
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	YRT/G	OL	511,873,000	133,779	89,566		667,971			
93572	43-1235868	01/01/2016	RGA REINSURANCE COMPANY	MO	YRT/G	OL			1,898,485		3,734			
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	YRT/G	OL	12,618,162,000	2,103,448	1,401,468		35,567,566			
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	YRT/G	OL		2,747	2,828		314,212			
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	CAT/G	OL			21,827		8,966			
93572	43-1235868	01/01/2014	RGA REINSURANCE COMPANY	MO	CAT/G	OL		21,840			131,037			
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	CAT/G	OL					264,688			
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	CAT/I	OL					(1,617)			
93572	43-1235868	01/01/2014	RGA REINSURANCE COMPANY	MO	CAT/I	OL					10,490			
97071	13-3126819	01/01/2019	SCOR	DE	CAT/G	OL		9,970			59,818			
97071	13-3126819	01/01/2019	SCOR	DE	CAT/G	OL					177,107			
97071	13-3126819	01/01/2019	SCOR	DE	CAT/I	OL					4,788			
64688	75-6020048	04/01/2002	SCOR GLOBAL LIFE AMERICAS REINSURANCE CO	DE	CO/I	XXXL	8,867,733,572	89,088,321	80,481,122		10,598,771			
64688	75-6020048	04/01/2002	SCOR GLOBAL LIFE AMERICAS REINSURANCE CO	DE	YRT/I	OL	3,191,644,476	5,373,322	5,229,846		6,462,982			
87017	62-1003368	01/01/2000	SCOR GLOBAL LIFE REINSURANCE CO OF DELAWARE	DE	CO/I	XXXL	2,254,331,498	35,464,554	41,299,767		3,117,701			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
87017	62-1003368	01/01/2000	SCOR GLOBAL LIFE REINSURANCE CO OF DELAWARE	DE	YRT/I	OL	637,259,204	1,847,094	2,166,378	1,737,227				
97071	13-3126819	01/01/2015	SCOR GLOBAL LIFE USA REINSURANCE CO	DE	CO/I	XXXL	15,408,577,516	76,296,666	61,967,133	15,966,335				
97071	13-3126819	10/01/2003	SCOR GLOBAL LIFE USA REINSURANCE CO (was Generali)	DE	YRT/I	OL	2,174,336,223	1,840,615	1,377,084	2,790,797				
68713	84-0499703	03/01/2001	SECURITY LIFE OF DENVER INSURANCE CO	CO	CO/I	OL	1,176,679,253	17,954,813	22,632,948	2,399,094				
68713	84-0499703	05/01/1996	SECURITY LIFE OF DENVER INSURANCE CO	CO	YRT/I	OL	352,410,028	3,282,789	2,538,350	3,745,541				
82627	06-0839705	02/16/2007	SWISS RE LIFE & HEALTH AMERICA INC	MO	CO/I	XXXL	8,204,152,781	65,616,811	59,821,506	10,300,814				
82627	06-0839705	09/27/1989	SWISS RE LIFE & HEALTH AMERICA INC	MO	YRT/I	OL	9,373,223,655	9,396,020	7,836,104	13,938,549				
82627	06-0839705	01/01/2013	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	OL			35,933	14,742				
82627	06-0839705	01/01/2014	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	OL		35,954		215,724				
82627	06-0839705	01/01/2019	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	OL				885,535				
82627	06-0839705	01/01/2013	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/I	OL				(2,664)				
82627	06-0839705	01/01/2014	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/I	OL				17,269				
82627	06-0839705	12/31/2009	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			2,276,715					
82627	06-0839705	09/27/1989	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			1,668,791					
82627	06-0839705	05/24/1990	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	CO/G	OL	30,248,800	269,479	314,203	222,924				
82627	06-0839705	01/01/2013	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			129,304					
82627	06-0839705	01/01/2013	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			6,814,340	(11,034)				
82627	06-0839705	01/01/2016	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			269,139	72				
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL	1,697,701,000	445,930	298,555	2,214,152				
82627	06-0839705	01/01/2016	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL			9,797,651	20,167				
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	YRT/G	OL	41,981,595,000	7,010,583	4,671,032	118,147,624				
82627	06-0839705	07/01/2014	SWISS RE LIFE AND HEALTH AMERICAN, INC.	CT	CO/I	OL	52,732,500	226,454	160,141	46,374				
80659	38-0397420	01/01/2018	THE CANADA LIFE ASSURANCE COMPANY	MI	YRT/G	OL	199,528,834,000			375,552,919				46,050,640
70688	36-6071399	08/01/1976	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	CO/I	OL	77,052,853	510,532	511,472	857,339				
70688	36-6071399	08/01/1976	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	YRT/I	OL	509,220,883	3,644,339	3,757,977	4,040,405				
86231	39-0989781	01/01/2015	TRANSAMERICA LIFE INSURANCE CO	IA	CO/I	XXXL	18,595,871,322	239,094,282	232,533,492	18,657,553				
86231	39-0989781	01/01/2015	TRANSAMERICA LIFE INSURANCE CO	IA	YRT/I	OL	1,386,904,769	1,614,741	1,461,483	2,188,859				
80659	38-0397420	06/01/2003	US BUS OF THE CANADA LIFE ASSUR CO	MI	CO/I	OL	1,018,775,078	183,858	304,742	1,221,053				
80659	38-0397420	09/01/1980	US BUS OF THE CANADA LIFE ASSUR CO	MI	YRT/I	OL	791,218,854	20,229,554	22,451,323	981,448				
16535	36-4233459	01/01/2009	ZURICH AMERICAN INSURANCE COMPANY	NY	YRT/G	OL		6	5	495,545				
16535	36-4233459	01/01/2013	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	OL			48,670	20,000				
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	OL		48,699		292,193				
16535	36-4233459	01/01/2013	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/I	OL				(3,606)				
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/I	OL				23,390				
0899999. General Account - Authorized U.S. Non-Affiliates							404,398,171,919	739,351,794	737,979,504	796,059,161				46,050,640
00000	AA-1120055	01/01/2013	Lloyd's Underwriter Syndicate No. AFB 3623	GBR	CAT/G	OL			20,468	1,462				
00000	AA-1120124	01/01/2013	Lloyd's Underwriter Syndicate No. SII 1945	GBR	CAT/G	OL			8,126	3,334				
00000	AA-1126510	01/01/2013	Lloyd's Underwriter Syndicate No. KLN 510	GBR	CAT/G	OL			13,367	(3,359)				
00000	AA-1127861	01/01/2013	Lloyd's Underwriter Syndicate No. ANV 1861	GBR	CAT/G	OL			3,324	(823)				
00000	AA-1126005	01/01/2013	Lloyd's Underwriter Syndicate No. PEM 4000	GBR	CAT/G	OL			2,719	1,115				
00000	AA-1126033	01/01/2013	Lloyd's Underwriter Syndicate No. HIS 33	GBR	CAT/G	OL			14,443	(1,011)				
00000	AA-1128001	01/01/2013	Lloyd's Underwriter Syndicate No. AML 2001	GBR	CAT/G	OL			770	(884)				
00000	AA-1120075	01/01/2013	Lloyd's Underwriter Syndicate No. ARK 4020	GBR	CAT/G	OL			7,502	(1,296)				
00000	AA-1126609	01/01/2013	Lloyd's Underwriter Syndicate No. AUW 609	GBR	CAT/G	OL			7,105	(553)				
00000	AA-1120158	01/01/2014	Lloyd's Underwriter Syndicate No. ACA 2014	GBR	CAT/G	OL			2,874	1,179				
00000	AA-1120085	01/01/2014	Lloyd's Underwriter Syndicate No. AUL 1274	GBR	CAT/G	OL			1,573	645				
00000	AA-1120104	01/01/2014	Lloyd's Underwriter Syndicate No. AAL 2012	GBR	CAT/G	OL			14,765	273				
00000	AA-1120064	01/01/2015	Lloyd's Underwriter Syndicate No. CVS 1919	GBR	CAT/G	OL			4,453	(5,109)				
00000	AA-1128003	01/01/2014	Lloyd's Underwriter Syndicate No. 2003 SJC	GBR	CAT/G	OL			7,226	(3,971)				
00000	AA-1126006	01/01/2014	Lloyd's Underwriter Syndicate No. 4472 LIB	GBR	CAT/G	OL			9,746	(5,201)				
00000	AA-1128987	01/01/2015	Lloyd's Underwriter Syndicate No. BRT 2987	GBR	CAT/G	OL			8,161	(5,836)				
00000	AA-1126003	01/01/2015	Lloyd's Underwriter Syndicate No. TRV 5000	GBR	CAT/G	OL			4,011	(4,602)				
00000	AA-1127301	01/01/2016	Lloyd's Underwriter Syndicate No. SCC 1301	GBR	CAT/G	OL			1,396	573				
00000	AA-1120163	01/01/2016	Lloyd's Underwriter Syndicate No. VSM 5678	GBR	CAT/G	OL			4,390	(5,038)				
00000	AA-1120090	01/01/2016	Lloyd's Underwriter Syndicate No. ASP 4711	GBR	CAT/G	OL			30,664	12,602				
00000	AA-1120113	01/01/2016	Lloyd's Underwriter Syndicate No. HAM 3334	GBR	CAT/G	OL			1,373	563				

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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-1127200	01/01/2016	Lloyd's Underwriter Syndicate No. AMA 1200	GBR	CAT/G	OL			1,604	(1,841)				
00000	AA-1127183	01/01/2016	Lloyd's Underwriter Syndicate No. TAL 1183	GBR	CAT/G	OL			2,406	(2,761)				
00000	AA-1120179	01/01/2017	Lloyd's Underwriter Syndicate No. BRT 2988	GBR	CAT/G	OL			1,424	(597)				
00000	AA-1126566	01/01/2016	Lloyd's Underwriter Syndicate No. STN 0566	GBR	CAT/G	OL			802	(920)				
00000	AA-1127414	01/01/2017	Lloyd's Underwriter Syndicate No. ASC 1414	GBR	CAT/G	OL			4,453	(5,109)				
00000	AA-1128121	01/01/2017	Lloyd's Underwriter Syndicate No. ARG 2121	GBR	CAT/G	OL			1,781	(2,044)				
00000	AA-1128791	01/01/2017	Lloyd's Underwriter Syndicate No. MAP 2791	GBR	CAT/G	OL			3,562	(4,087)				
00000	AA-1120071	01/01/2017	Lloyd's Underwriter Syndicate No. NVA 2007	GBR	CAT/G	OL			4,604	(5,283)				
00000	AA-1120097	01/01/2017	Lloyd's Underwriter Syndicate No. MFM 2468	GBR	CAT/G	OL			4,453	(5,109)				
00000	AA-1126004	01/01/2019	Lloyd's Underwriter Syndicate No. CNP 4444	GBR	CAT/G	OL			12,606	(2,614)				
00000	AA-1120116	01/01/2019	Lloyd's Underwriter Syndicate No. NOA 3902	GBR	CAT/G	OL			20,574	3,241				
00000	AA-1120084	01/01/2019	Lloyd's Underwriter Syndicate No. BAR 1955	GBR	CAT/G	OL			10,590	596				
00000	AA-1120181	01/01/2019	Lloyd's Underwriter Syndicate No. WBC 5886	GBR	CAT/G	OL			391	164				
00000	AA-1120085	01/01/2014	Lloyd's Underwriter Syndicate No. AUL 1274	GBR	CAT/G	OL		1,831		10,984				
00000	AA-1120181	01/01/2019	Lloyd's Underwriter Syndicate No. WBC 5886	GBR	CAT/G	OL		6,379		38,276				
00000	AA-1120075	01/01/2014	Lloyd's Underwriter Syndicate No. ARK 4020	GBR	CAT/G	OL		5,843		35,060				
00000	AA-1126609	01/01/2014	Lloyd's Underwriter Syndicate No. AUW 0609	GBR	CAT/G	OL		12,245		73,467				
00000	AA-1120055	01/01/2014	Lloyd's Underwriter Syndicate No. AFB 3623	GBR	CAT/G	OL		20,579		123,476				
00000	AA-1128003	01/01/2014	Lloyd's Underwriter Syndicate No. XLC 2003	GBR	CAT/G	OL		18,736		112,416				
00000	AA-1126033	01/01/2014	Lloyd's Underwriter Syndicate No. HIS 33	GBR	CAT/G	OL		25,680		154,079				
00000	AA-1126510	01/01/2014	Lloyd's Underwriter Syndicate No. TIM 510	GBR	CAT/G	OL		16,803		100,820				
00000	AA-1126006	01/01/2014	Lloyd's Underwriter Syndicate No. 4472 LIB	GBR	CAT/G	OL		18,796		112,774				
00000	AA-1120124	01/01/2014	Lloyd's Underwriter Syndicate No. SII 1945	GBR	CAT/G	OL		7,968		47,810				
00000	AA-1128987	01/01/2015	Lloyd's Underwriter Syndicate No. BRT 2987	GBR	CAT/G	OL		16,316		97,895				
00000	AA-1126003	01/01/2015	Lloyd's Underwriter Syndicate No. TRV 5000	GBR	CAT/G	OL		14,575		87,447				
00000	AA-1120064	01/01/2015	Lloyd's Underwriter Syndicate No. CVS 1919	GBR	CAT/G	OL		11,007		66,041				
00000	AA-1127301	01/01/2016	Lloyd's Underwriter Syndicate No. SCC 1301	GBR	CAT/G	OL		4,724		28,344				
00000	AA-1120163	01/01/2016	Lloyd's Underwriter Syndicate No. VSM 5678	GBR	CAT/G	OL		9,565		57,387				
00000	AA-1120090	01/01/2016	Lloyd's Underwriter Syndicate No. ASP 4711	GBR	CAT/G	OL		34,543		207,258				
00000	AA-1120104	01/01/2016	Lloyd's Underwriter Syndicate No. AAL 2012	GBR	CAT/G	OL		31,241		187,444				
00000	AA-1127200	01/01/2016	Lloyd's Underwriter Syndicate No. AMA 1200	GBR	CAT/G	OL		2,773		16,637				
00000	AA-1127183	01/01/2016	Lloyd's Underwriter Syndicate No. TAL 1183	GBR	CAT/G	OL		5,546		33,275				
00000	AA-1127414	01/01/2017	Lloyd's Underwriter Syndicate No. ASC 1414	GBR	CAT/G	OL		6,239		37,434				
00000	AA-1120179	01/01/2018	Lloyd's Underwriter Syndicate No. BRT 2988	GBR	CAT/G	OL		2,780		16,679				
00000	AA-1126004	01/01/2018	Lloyd's Underwriter Syndicate No. CNP 4444	GBR	CAT/G	OL		21,439		128,635				
00000	AA-1120116	01/01/2018	Lloyd's Underwriter Syndicate No. NOA 3902	GBR	CAT/G	OL		25,938		155,629				
00000	AA-1120084	01/01/2018	Lloyd's Underwriter Syndicate No. BAR 1955	GBR	CAT/G	OL		11,427		68,559				
00000	AA-1126005	01/01/2020	Lloyd's Underwriter Syndicate No. HAM 4000	GBR	CAT/G	OL		7,815		46,889				
00000	AA-1120186	01/01/2020	Lloyd's Underwriter Syndicate No. GIC 1947	GBR	CAT/G	OL		1,831		10,984				
00000	AA-1120080	01/01/2020	Lloyd's Underwriter Syndicate No. ENH 5151	GBR	CAT/G	OL		7,835		47,012				
00000	AA-1120172	01/01/2020	Lloyd's Underwriter Syndicate No. EVE 2786	GBR	CAT/G	OL		3,036		18,218				
00000	AA-1120156	01/01/2020	Lloyd's Underwriter Syndicate No. AXS 1686	GBR	CAT/G	OL		1,386		8,319				
00000	AA-1129000	01/01/2020	Lloyd's Underwriter Syndicate No. MKL 3000	GBR	CAT/G	OL		6,932		41,594				
00000	AA-1120055	01/01/2013	Lloyd's Underwriter Syndicate No. AFB 3623	GBR	CAT/I	OL				(1,187)				
00000	AA-1126005	01/01/2013	Lloyd's Underwriter Syndicate No. PEM 4000	GBR	CAT/I	OL				(202)				
00000	AA-1126033	01/01/2013	Lloyd's Underwriter Syndicate No. HIS 33	GBR	CAT/I	OL				(741)				
00000	AA-1126609	01/01/2013	Lloyd's Underwriter Syndicate No. AUW 609	GBR	CAT/I	OL				(362)				
00000	AA-1120104	01/01/2014	Lloyd's Underwriter Syndicate No. AAL 2012	GBR	CAT/I	OL				(819)				
00000	AA-1128003	01/01/2014	Lloyd's Underwriter Syndicate No. 2003 SJC	GBR	CAT/I	OL				(206)				
00000	AA-1128987	01/01/2015	Lloyd's Underwriter Syndicate No. BRT 2987	GBR	CAT/I	OL				(168)				
00000	AA-1127301	01/01/2016	Lloyd's Underwriter Syndicate No. SCC 1301	GBR	CAT/I	OL				(103)				
00000	AA-1120158	01/01/2014	Lloyd's Underwriter Syndicate No. ACA 2014	GBR	CAT/I	OL				(213)				
00000	AA-1120085	01/01/2014	Lloyd's Underwriter Syndicate No. AUL 1274	GBR	CAT/I	OL				(117)				
00000	AA-1120075	01/01/2014	Lloyd's Underwriter Syndicate No. ARK 4020	GBR	CAT/I	OL				(348)				
00000	AA-1126510	01/01/2014	Lloyd's Underwriter Syndicate No. TIM 510	GBR	CAT/I	OL				(570)				
00000	AA-1126006	01/01/2014	Lloyd's Underwriter Syndicate No. 4472 LIB	GBR	CAT/I	OL				(285)				

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								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
00000	AA-1120124	01/01/2014	Lloyd's Underwriter Syndicate No. SII 1945	GBR	CAT/I	OL				(602)					
00000	AA-1120179	01/01/2018	Lloyd's Underwriter Syndicate No. BRT 2988	GBR	CAT/I	OL				(49)					
00000	AA-1120116	01/01/2018	Lloyd's Underwriter Syndicate No. NOA 3902	GBR	CAT/I	OL				(1,278)					
00000	AA-1120084	01/01/2018	Lloyd's Underwriter Syndicate No. BAR 1955	GBR	CAT/I	OL				(607)					
00000	AA-1120090	01/01/2019	Lloyd's Underwriter Syndicate No. ASP 4711	GBR	CAT/I	OL				(2,272)					
00000	AA-1126004	01/01/2019	Lloyd's Underwriter Syndicate No. CNP 4444	GBR	CAT/I	OL				(564)					
00000	AA-1120113	01/01/2019	Lloyd's Underwriter Syndicate No. HAM 3334	GBR	CAT/I	OL				(102)					
00000	AA-1127861	01/01/2019	Lloyd's Underwriter Syndicate No. AMT 1861	GBR	CAT/I	OL				(142)					
00000	AA-1120181	01/01/2019	Lloyd's Underwriter Syndicate No. WBC 5886	GBR	CAT/I	OL				(29)					
00000	AA-1120090	01/01/2019	Lloyd's Underwriter Syndicate No. ASP 4711	GBR	CAT/I	OL				14,720					
00000	AA-1120055	01/01/2019	Lloyd's Underwriter Syndicate No. AFB 3623	GBR	CAT/I	OL				7,697					
00000	AA-1126033	01/01/2019	Lloyd's Underwriter Syndicate No. HIS 0033	GBR	CAT/I	OL				4,801					
00000	AA-1126609	01/01/2019	Lloyd's Underwriter Syndicate No. AUW 0609	GBR	CAT/I	OL				2,345					
00000	AA-1120085	01/01/2019	Lloyd's Underwriter Syndicate No. AUL 1274	GBR	CAT/I	OL				680					
00000	AA-1126004	01/01/2019	Lloyd's Underwriter Syndicate No. CNP 4444	GBR	CAT/I	OL				4,464					
00000	AA-1128003	01/01/2019	Lloyd's Underwriter Syndicate No. XLC 2003	GBR	CAT/I	OL				1,333					
00000	AA-1120116	01/01/2019	Lloyd's Underwriter Syndicate No. NOA 3902	GBR	CAT/I	OL				7,619					
00000	AA-1120179	01/01/2019	Lloyd's Underwriter Syndicate No. BRT 2988	GBR	CAT/I	OL				126					
00000	AA-1120124	01/01/2019	Lloyd's Underwriter Syndicate No. SII 1945	GBR	CAT/I	OL				3,827					
00000	AA-1126510	01/01/2019	Lloyd's Underwriter Syndicate No. TMK 0510	GBR	CAT/I	OL				3,696					
00000	AA-1120075	01/01/2019	Lloyd's Underwriter Syndicate No. ARK 4020	GBR	CAT/I	OL				2,141					
00000	AA-1127301	01/01/2019	Lloyd's Underwriter Syndicate No. SCC 1301	GBR	CAT/I	OL				671					
00000	AA-1128987	01/01/2019	Lloyd's Underwriter Syndicate No. BRT 2987	GBR	CAT/I	OL				1,262					
00000	AA-1120104	01/01/2019	Lloyd's Underwriter Syndicate No. AAL 2012	GBR	CAT/I	OL				9,244					
00000	AA-1126006	01/01/2019	Lloyd's Underwriter Syndicate No. LIB 4472	GBR	CAT/I	OL				1,809					
00000	AA-1120181	01/01/2019	Lloyd's Underwriter Syndicate No. WBC 5886	GBR	CAT/I	OL				227					
00000	AA-1126005	01/01/2020	Lloyd's Underwriter Syndicate No. HAM 4000	GBR	CAT/I	OL				2,988					
00000	AA-1120186	01/01/2020	Lloyd's Underwriter Syndicate No. GIC 1947	GBR	CAT/I	OL				680					
00000	AA-1120080	01/01/2020	Lloyd's Underwriter Syndicate No. ENH 5151	GBR	CAT/I	OL				767					
00000	AA-1126510	01/01/2019	Lloyd's Underwriter Syndicate No. KLN 0510	GBR	CAT/I	OL				1,837					
00000	AA-1126033	01/01/2019	Lloyd's Underwriter Syndicate No. HIS 0033	GBR	CAT/I	OL				1,443					
00000	AA-1128791	01/01/2019	Lloyd's Underwriter Syndicate No. MAP 2791	GBR	CAT/I	OL				1,154					
00000	AA-1126006	01/01/2019	Lloyd's Underwriter Syndicate No. LIB 4472	GBR	CAT/I	OL				1,134					
00000	AA-1128003	01/01/2019	Lloyd's Underwriter Syndicate No. XLC 2003	GBR	CAT/I	OL				1,443					
00000	AA-1120104	01/01/2019	Lloyd's Underwriter Syndicate No. AAL 2012	GBR	CAT/I	OL				1,203					
00000	AA-1126609	01/01/2019	Lloyd's Underwriter Syndicate No. AUW 0609	GBR	CAT/I	OL				721					
00000	AA-1120163	01/01/2019	Lloyd's Underwriter Syndicate No. VSM 5678	GBR	CAT/I	OL				642					
00000	AA-1120071	01/01/2019	Lloyd's Underwriter Syndicate No. NVA 2007	GBR	CAT/I	OL				1,492					
00000	AA-1120097	01/01/2019	Lloyd's Underwriter Syndicate No. NEO 2468	GBR	CAT/I	OL				1,443					
00000	AA-1127414	01/01/2019	Lloyd's Underwriter Syndicate No. ASC 1414	GBR	CAT/I	OL				1,443					
00000	AA-1120055	01/01/2019	Lloyd's Underwriter Syndicate No. AFB 3623	GBR	CAT/I	OL				1,443					
00000	AA-1128121	01/01/2019	Lloyd's Underwriter Syndicate No. ARG 2121	GBR	CAT/I	OL				577					
00000	AA-1120064	01/01/2019	Lloyd's Underwriter Syndicate No. CVS 1919	GBR	CAT/I	OL				1,443					
00000	AA-1120116	01/01/2019	Lloyd's Underwriter Syndicate No. NOA 3902	GBR	CAT/I	OL				1,081					
00000	AA-1126004	01/01/2019	Lloyd's Underwriter Syndicate No. CNP 4444	GBR	CAT/I	OL				1,164					
0999999. General Account - Authorized Non-U.S. Non-Affiliates										361,808	237,706	2,208,331			
1099999. Total General Account - Authorized Non-Affiliates							404,398,171,919	739,713,602	738,217,210	798,267,492				46,050,640	
1199999. Total General Account Authorized							404,398,171,919	739,713,602	738,217,210	798,267,492				46,050,640	
16879	85-2629314	10/01/2020	1880 REINSURANCE COMPANY	VT	YRT/G	OL	70,007,670,000	1,845,568		48,577,443				30,578,822	
1299999. General Account - Unauthorized U.S. Affiliates - Captive							70,007,670,000	1,845,568		48,577,443				30,578,822	
1499999. Total General Account - Unauthorized U.S. Affiliates							70,007,670,000	1,845,568		48,577,443				30,578,822	
1799999. Total General Account - Unauthorized Non-U.S. Affiliates															
1899999. Total General Account - Unauthorized Affiliates							70,007,670,000	1,845,568		48,577,443				30,578,822	
10541	36-3544354	01/01/2004	AGRINATIONAL INSURANCE COMPANY	VT	YRT/G	OL	2,907,373,000	433,513	729,711	6,006,064				3,505,778	
63096	38-6056370	09/01/2017	FARM BUREAU LIFE INS CO OF MICHIGAN	MI	YRT/I	OL	44,241,196	13,072	5,581	12,012					
78549	86-0251152	05/01/2008	FUTURAL LIFE	AZ	COFI/G	CL	1,747,830	38,680	45,130	23,952					

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								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
78549	86-0251152	05/01/2006	FUTURAL LIFE	AZ	CO/G	CL	113,579	5,414	11,459						
92150	31-0995231	05/01/2006	HUNTINGTON NATIONAL	AZ	CO/G	CL	75,716			143					
11021	03-0359938	04/01/2004	INDIANA OLD NATIONAL INSURANCE COMPANY	VT	CO/G	CL	4,240,315			35,094					
00000	20-0867830	10/01/2013	KUBOTA INSURANCE CORPORATION	HI	CO/G	CL	25,484,633	239,898	239,278	312,728					
00000	45-3249514	07/01/2016	LACLEDE INSURANCE RISK SERVICES	SC	YRT/G	OL	761,607,000	4,347,659	3,170,227	5,397,198					
14862	54-1846993	01/01/2013	NISOURCE INSURANCE CORPORATION, INC.	UT	YRT/G	OL	1,527,666,000			5,531,910					
67032	56-0340860	07/01/1985	NORTH CAROLINA MUTUAL LIFE	NC	YRT/G	OL	2,802,249,000	1,236,206	1,334,556	6,160,366					
65480	57-0771452	04/01/2020	OLD SPARTAN LIFE INSURANCE COMPANY, INC	SC	CO/G	CL	8,315,869	69,871		598,754					
93815	86-0422077	09/01/2001	PACIFIC CENTURY LIFE INSURANCE CORP	AZ	CO/G	OL	2,557,515	19,582	36,655	38,802				117,325	
00000	AA-3771152	07/01/2009	SAMARITAN INS FUNDING LTD	VI	YRT/G	OL			4,585,936	(18,474)					
68608	91-0742147	06/01/1984	SYMETRA LIFE INSURANCE COMPANY	WA	CO/G	OL	147,957			1,414					
81604	86-0600737	03/01/2009	TEB LIFE INSURANCE COMPANY	AZ	CO/G	CL	183,917	3,078	8,148	868					
00000	94-1872743	05/01/2014	TECHNOLOGY ASSURANCE LIMITED	HI	YRT/G	OL	25,153,575,000			23,960,361					
1999999. General Account - Unauthorized U.S. Non-Affiliates							33,239,578,527	6,406,974	10,166,681	48,061,191				3,623,103	
00000	AA-3770049	09/01/2009	ALPINE INDEMNITY LTD	CYM	CO/G	CL			8	511,553					
00000	AA-3770049	09/01/2009	ALPINE INDEMNITY LTD	CYM	CO/G	OL			172,268	59,927					
00000	AA-0051509	11/01/2008	ATLANTIC SECURITY	TCA	COFII/G	CL	627,464	4,742	7,522	(151)				247,592	
00000	AA-0051509	05/01/2006	ATLANTIC SECURITY	TCA	COFII/G	CL	61,544	2,937	6,343					2,974	
00000	AA-0040087	04/01/2016	CASTLETON FINANCIAL INS CO LTD	VGB	CO/G	CL	1,286,537	12,560	11,461	12,129					
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD	TCA	CO/G	CL				(39,378)					
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	CO/G	CL	62,813,623			530,769					
00000	96-1132003	03/01/2016	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	CO/G	CL	201,421,817	392,080	412,741	2,082,506			1,898,220		
00000	AA-0054362	05/01/2006	FOUNTAIN SQUARE REINS., LTD.	TCA	CO/G	CL	954	13	481						
00000	AA-0051293	04/01/2016	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA, LTD	TCA	CO/G	CL			70,213	45,497					
00000	AA-0054100	01/01/2016	MEMBER AUTO SERVICES REINSURANCE, LTD	TCA	CO/G	CL	16,287,367			414,334			305,459	(87,295)	
00000	AA-0051702	01/01/2008	MERIDA REINSURANCE COMPANY, LTD.	TCA	CO/G	CL	454,662	1,531	7,827	1,984,683			2,698,277		
00000	AA-0054681	09/01/2017	MONARCH REINSURANCE COMPANY, LTD	TCA	CO/G	CL	153,441,607	2,117,080	2,892,536	2,278,493					
00000	AA-3190282	01/01/2011	PLEIADES INSURANCE COMPANY	BMJ	YRT/G	OL	404,775,000	663,299	400,984	947,399					
00000	AA-0050872	12/31/2015	RMC REINSURANCE, LTD	TCA	CO/G	CL	546,734,802	7,982,982	7,489,464	9,023,127					
00000	AA-0054335	04/01/2008	WFI REINSURANCE, LTD.	TCA	COFII/G	CL	8,741,430	45,477	55,116	126,403			181,910	251,750	
00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED	CHE	YRT/G	OL	790,836,000	16,918	17,552	1,588,708					
2099999. General Account - Unauthorized Non-U.S. Non-Affiliates							2,187,482,807	11,239,619	11,544,516	19,565,998			5,083,866	415,021	
2199999. Total General Account - Unauthorized Non-Affiliates							35,427,061,335	17,646,593	21,711,197	67,627,189			5,083,866	4,038,124	
2299999. Total General Account Unauthorized							105,434,731,335	19,492,161	21,711,197	116,204,632			5,083,866	34,616,946	
2599999. Total General Account - Certified U.S. Affiliates															
2899999. Total General Account - Certified Non-U.S. Affiliates															
2999999. Total General Account - Certified Affiliates															
00000	AA-3191255	12/01/2020	HANNOVER LIFE REASSURANCE COMPANY OF AMERICA	BMJ	YRT/G	OL	199,528,834,000			37,540,338				46,050,640	
3199999. General Account - Certified Non-U.S. Non-Affiliates							199,528,834,000			37,540,338				46,050,640	
3299999. Total General Account - Certified Non-Affiliates							199,528,834,000			37,540,338				46,050,640	
3399999. Total General Account Certified							199,528,834,000			37,540,338				46,050,640	
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							709,361,737,253	759,205,763	759,928,407	952,012,462			5,083,866	126,718,226	
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															

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
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)				507,645,420,446	747,604,336	748,146,185	892,697,795				80,252,565
9299999			Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)				201,716,316,807	11,601,427	11,782,222	59,314,667			5,083,866	46,465,661
9999999			- Totals				709,361,737,253	759,205,763	759,928,407	952,012,462			5,083,866	126,718,226

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 Reinsur- ance 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		
0399999. Total General Account - Authorized U.S. Affiliates													
0699999. Total General Account - Authorized Non-U.S. Affiliates													
0799999. Total General Account - Authorized Affiliates													
37273	39-1338397	01/01/2013	AXIS INSURANCE COMPANY	IL	CAT/G	SLEL	(2,820)						
37273	39-1338397	01/01/2014	AXIS INSURANCE COMPANY	IL	CAT/G	SLEL	56,776	9,463					
66346	58-0828824	10/01/2007	MUNICH AMERICAN REASSURANCE COMPANY	GA	OTH/G	A	297,996		80,685				
66346	58-0828824	01/01/2019	MUNICH AMERICAN REASSURANCE COMPANY	GA	QA/G	A	894	83					
66346	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	SLEL	(677)						
66346	58-0828824	01/01/2013	MUNICH REINSURANCE AMERICA, INC.	DE	CAT/G	SLEL	13,635	2,273					
11835	13-3031176	01/01/2017	PARTNER REINSURANCE COMPANY OF THE US	CT	CAT/G	SLEL	(918)						
00000	62-1216897	08/01/2016	PLATEAU INSURANCE COMPANY	TN	QA/G	CAH	3,684		57,977				
93572	43-1235868	04/01/2008	RGA REINSURANCE CO.	MO	QA/I	LTC	1,857,258	331,960	26,551,294				
93572	43-1235868	07/01/2018	RGA REINSURANCE COMPANY	MO	OTH/G	A	3,976,701		1,707,448				
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	QA/G	SD	45,559						
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	QA/G	A	1,369,897	2,372	81,182				
93572	43-1235868	01/01/2013	RGA REINSURANCE COMPANY	MO	CAT/G	SLEL	(2,012)						
93572	43-1235868	01/01/2014	RGA REINSURANCE COMPANY	MO	CAT/G	SLEL	40,515	6,752					
93572	43-1235868	01/01/2019	RGA REINSURANCE COMPANY	MO	QA/G	A	22,460						
97071	13-3126819	01/01/2019	SCOR GLOBAL LIFE USA REINSURANCE COMPANY	DE	CAT/G	SLEL	18,495	3,082					
69019	93-0242990	09/30/2000	STANDARD	OR	QA/I	LTDI	20,014,264	2,202,015	530,218,180				
82627	06-0839705	01/01/2013	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	SLEL	(3,319)						
82627	06-0839705	01/01/2014	SWISS RE LIFE & HEALTH AMERICA INC.	CT	CAT/G	SLEL	66,699	11,116					
82627	06-0839705	01/01/1990	SWISS RE LIFE & HEALTH AMERICA, INC.	CT	QA/G	LTC	2,483	819	313,668				
82627	06-0839705	01/01/2019	SWISS RE LIFE AND HEALTH AMERICA INC.	CT	QA/G	A	1,278	118					
70408	81-0170040	01/01/2002	UNION SECURITY INSURANCE COMPANY	KS	QA/G	LTDI	317,281		348,660				
80802	38-1082080	10/01/2019	UNITED STATES BRANCH OF SUN LIFE ASSURANCE COMPANY OF CANADA	MI	QA/G	LTDI	1,586,504		5,642,205				
62235	01-0278678	08/15/1982	UNUM LIFE	ME	QA/G	LTDI			317				
16535	36-4233459	01/01/2009	ZURICH AMERICAN INSURANCE COMPANY	NY	QA/G	A	6,931,456	2,254					
16535	36-4233459	01/01/2013	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	SLEL	(4,484)						
16535	36-4233459	01/01/2014	ZURICH AMERICAN INSURANCE COMPANY	NY	CAT/G	SLEL	90,342	15,057					
0899999. General Account - Authorized U.S. Non-Affiliates							36,699,945	2,587,364	565,001,616				
00000	AA-1120090	01/01/2018	Lloyd's Underwriter Syndicate No. ASP 4711	GBR	CAT/G	SLEL	(2,825)						
00000	AA-1120055	01/01/2018	Lloyd's Underwriter Syndicate No. AFB 3623	GBR	CAT/G	SLEL	(1,479)						
00000	AA-1126033	01/01/2018	Lloyd's Underwriter Syndicate No. HIS 0033	GBR	CAT/G	SLEL	(923)						
00000	AA-1126609	01/01/2018	Lloyd's Underwriter Syndicate No. AUW 0609	GBR	CAT/G	SLEL	(451)						
00000	AA-1126005	01/01/2018	Lloyd's Underwriter Syndicate No. PEM 4000	GBR	CAT/G	SLEL	(251)						
00000	AA-1120158	01/01/2018	Lloyd's Underwriter Syndicate No. ACA 2014	GBR	CAT/G	SLEL	(266)						
00000	AA-1120085	01/01/2018	Lloyd's Underwriter Syndicate No. AUL 1274	GBR	CAT/G	SLEL	(145)						
00000	AA-1126004	01/01/2018	Lloyd's Underwriter Syndicate No. CNP 4444	GBR	CAT/G	SLEL	(703)						
00000	AA-1128003	01/01/2018	Lloyd's Underwriter Syndicate No. XLC 2003	GBR	CAT/G	SLEL	(256)						
00000	AA-1120116	01/01/2018	Lloyd's Underwriter Syndicate No. NOA 3902	GBR	CAT/G	SLEL	(1,592)						
00000	AA-1120084	01/01/2018	Lloyd's Underwriter Syndicate No. BAR 1955	GBR	CAT/G	SLEL	(756)						
00000	AA-1120179	01/01/2018	Lloyd's Underwriter Syndicate No. BRT 2988	GBR	CAT/G	SLEL	(62)						
00000	AA-1120124	01/01/2018	Lloyd's Underwriter Syndicate No. SII 1945	GBR	CAT/G	SLEL	(751)						
00000	AA-1126510	01/01/2018	Lloyd's Underwriter Syndicate No. TIM 0510	GBR	CAT/G	SLEL	(710)						
00000	AA-1120075	01/01/2018	Lloyd's Underwriter Syndicate No. ARK 4020	GBR	CAT/G	SLEL	(434)						
00000	AA-1127301	01/01/2018	Lloyd's Underwriter Syndicate No. SCC 1301	GBR	CAT/G	SLEL	(129)						
00000	AA-1128987	01/01/2018	Lloyd's Underwriter Syndicate No. BRT 2987	GBR	CAT/G	SLEL	(209)						
00000	AA-1120104	01/01/2018	Lloyd's Underwriter Syndicate No. AAL 2012	GBR	CAT/G	SLEL	(1,021)						
00000	AA-1126006	01/01/2018	Lloyd's Underwriter Syndicate No. LIB 4472	GBR	CAT/G	SLEL	(355)						
00000	AA-1120113	01/01/2019	Lloyd's Underwriter Syndicate No. HAM 3334	GBR	CAT/G	SLEL	(127)						
00000	AA-1127861	01/01/2019	Lloyd's Underwriter Syndicate No. AMT 1861	GBR	CAT/G	SLEL	(177)						
00000	AA-1120181	01/01/2019	Lloyd's Underwriter Syndicate No. WBC 5886	GBR	CAT/G	SLEL	(36)						
00000	AA-1120090	01/01/2019	Lloyd's Underwriter Syndicate No. ASP 4711	GBR	CAT/G	SLEL	56,854	9,476					
00000	AA-1120055	01/01/2019	Lloyd's Underwriter Syndicate No. AFB 3623	GBR	CAT/G	SLEL	29,728	4,955					
00000	AA-1126033	01/01/2019	Lloyd's Underwriter Syndicate No. HIS 0033	GBR	CAT/G	SLEL	18,544	3,091					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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-1126609	01/01/2019	Lloyd's Underwriter Syndicate No. AUW 0609	GBR	CAT/G	SLEL	9,055	1,509					
00000	AA-1120085	01/01/2019	Lloyd's Underwriter Syndicate No. AUL 1274	GBR	CAT/G	SLEL	2,625	437					
00000	AA-1126004	01/01/2019	Lloyd's Underwriter Syndicate No. CNP 4444	GBR	CAT/G	SLEL	17,241	2,873					
00000	AA-1128003	01/01/2019	Lloyd's Underwriter Syndicate No. XLC 2003	GBR	CAT/G	SLEL	5,148	858					
00000	AA-1120116	01/01/2019	Lloyd's Underwriter Syndicate No. NOA 3902	GBR	CAT/G	SLEL	29,426	4,904					
00000	AA-1120179	01/01/2019	Lloyd's Underwriter Syndicate No. BRT 2988	GBR	CAT/G	SLEL	487	81					
00000	AA-1120124	01/01/2019	Lloyd's Underwriter Syndicate No. SII 1945	GBR	CAT/G	SLEL	14,782	2,464					
00000	AA-1126510	01/01/2019	Lloyd's Underwriter Syndicate No. TMK 0510	GBR	CAT/G	SLEL	14,274	2,379					
00000	AA-1120075	01/01/2019	Lloyd's Underwriter Syndicate No. ARK 4020	GBR	CAT/G	SLEL	8,268	1,378					
00000	AA-1127301	01/01/2019	Lloyd's Underwriter Syndicate No. SCC 1301	GBR	CAT/G	SLEL	2,591	432					
00000	AA-1128987	01/01/2019	Lloyd's Underwriter Syndicate No. BRT 2987	GBR	CAT/G	SLEL	4,874	812					
00000	AA-1120104	01/01/2019	Lloyd's Underwriter Syndicate No. AAL 2012	GBR	CAT/G	SLEL	35,705	5,951					
00000	AA-1126006	01/01/2019	Lloyd's Underwriter Syndicate No. LIB 4472	GBR	CAT/G	SLEL	6,986	1,164					
00000	AA-1120181	01/01/2019	Lloyd's Underwriter Syndicate No. WBC 5886	GBR	CAT/G	SLEL	875	146					
00000	AA-1126005	01/01/2020	Lloyd's Underwriter Syndicate No. HAM 4000	GBR	CAT/G	SLEL	11,540	1,923					
00000	AA-1120186	01/01/2020	Lloyd's Underwriter Syndicate No. GIC 1947	GBR	CAT/G	SLEL	2,625	437					
00000	AA-1120080	01/01/2020	Lloyd's Underwriter Syndicate No. ENH 5151	GBR	CAT/G	SLEL	2,961	494					
00000	AA-1126510	01/01/2018	Lloyd's Underwriter Syndicate No. KLN 0510	GBR	CAT/G	SLEL	492						
00000	AA-1126033	01/01/2018	Lloyd's Underwriter Syndicate No. HIS 0033	GBR	CAT/G	SLEL	383						
00000	AA-1128791	01/01/2018	Lloyd's Underwriter Syndicate No. MAP 2791	GBR	CAT/G	SLEL	307						
00000	AA-1126006	01/01/2018	Lloyd's Underwriter Syndicate No. LIB 4472	GBR	CAT/G	SLEL	301						
00000	AA-1128003	01/01/2018	Lloyd's Underwriter Syndicate No. XLC 2003	GBR	CAT/G	SLEL	383						
00000	AA-1120104	01/01/2018	Lloyd's Underwriter Syndicate No. AAL 2012	GBR	CAT/G	SLEL	320						
00000	AA-1126609	01/01/2018	Lloyd's Underwriter Syndicate No. AUW 0609	GBR	CAT/G	SLEL	192						
00000	AA-1120163	01/01/2018	Lloyd's Underwriter Syndicate No. VSM 5678	GBR	CAT/G	SLEL	170						
00000	AA-1120071	01/01/2018	Lloyd's Underwriter Syndicate No. NVA 2007	GBR	CAT/G	SLEL	397						
00000	AA-1120097	01/01/2018	Lloyd's Underwriter Syndicate No. NEO 2468	GBR	CAT/G	SLEL	383						
00000	AA-1127414	01/01/2018	Lloyd's Underwriter Syndicate No. ASC 1414	GBR	CAT/G	SLEL	383						
00000	AA-1120055	01/01/2018	Lloyd's Underwriter Syndicate No. AFB 3623	GBR	CAT/G	SLEL	383						
00000	AA-1128121	01/01/2018	Lloyd's Underwriter Syndicate No. ARG 2121	GBR	CAT/G	SLEL	154						
00000	AA-1120064	01/01/2018	Lloyd's Underwriter Syndicate No. CVS 1919	GBR	CAT/G	SLEL	383						
00000	AA-1120116	01/01/2018	Lloyd's Underwriter Syndicate No. NOA 3902	GBR	CAT/G	SLEL	288						
00000	AA-1126004	01/01/2018	Lloyd's Underwriter Syndicate No. CNP 4444	GBR	CAT/G	SLEL	310						
0999999. General Account - Authorized Non-U.S. Non-Affiliates							266,161	45,765					
1099999. Total General Account - Authorized Non-Affiliates							36,966,106	2,633,128	565,001,616				
1199999. Total General Account Authorized							36,966,106	2,633,128	565,001,616				
1499999. Total General Account - Unauthorized U.S. Affiliates													
1799999. Total General Account - Unauthorized Non-U.S. Affiliates													
1899999. Total General Account - Unauthorized Affiliates													
78549	86-0251152	05/01/2008	FUTURAL LIFE	AZ	QA/G	CAH	10,926		26,393			36,258	
92150	31-0995231	05/01/2006	HUNTINGTON NATIONAL	AZ	QA/G	CAH	1,318						
11021	03-0359938	04/01/2004	INDIANA OLD NATIONAL INSURANCE COMPANY	VT	QA/G	CAH	14,493					25,416	
65480	57-0771452	04/01/2020	OLD SPARTAN LIFE INSURANCE COMPANY, INC	SC	QA/G	CAH	11,280		5,278				
93815	86-0422077	09/01/2001	PACIFIC CENTURY LIFE INSURANCE CORP	AZ	QA/G	A	42,854		12,145				10,509
81604	86-0600737	03/01/2009	TEB LIFE INSURANCE COMPANY	AZ	QA/G	CAH	2,598					10,269	
00000	94-1872743	05/01/2014	TECHNOLOGY ASSURANCE LIMITED	HI	QA/G	A	1,857,475						
1999999. General Account - Unauthorized U.S. Non-Affiliates							1,940,944		43,816			71,943	10,509
00000	AA-3770049	09/01/2009	ALPINE INDEMNITY LTD	CYM	QA/G	CAH	21,880						
00000	AA-3770049	09/01/2009	ALPINE INDEMNITY LTD	CYM	QA/G	A	120,923						
00000	AA-0051509	11/01/2008	ATLANTIC SECURITY	TCA	QA/G	CAH					3,079		637
00000	AA-0051509	05/01/2006	ATLANTIC SECURITY	TCA	QA/G	CAH							5
00000	AA-0040087	04/01/2016	CASTLETON FINANCIAL INS CO LTD	VGB	QA/G	CAH	12,396				29,004		
00000	98-1394338	01/01/2018	CRUX REINSURANCE COMPANY II, LTD	TCA	QA/G	CAH	(56,106)						
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	TCA	QA/G	CAH	696,999		342,199				
00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	TCA	QA/G	A	3,707,789	280,454					
00000	96-1132003	03/01/2016	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	TCA	QA/G	CAH	987,042				1,725,477		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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-0051293	04/01/2016	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA, LTD	TCA	QA/G	CAH	39,325						
00000	AA-0054100	01/01/2016	MEMBER AUTO SERVICES REINSURANCE, LTD	TCA	QA/G	CAH	473,162					513,334	
00000	AA-0051702	01/01/2008	MERIDA REINSURANCE COMPANY, LTD	TCA	QA/G	CAH	1,126,713		3,356			2,140,362	
00000	AA-0054681	09/01/2017	MONARCH REINSURANCE COMPANY, LTD	TCA	QA/G	CAH	929,616	1,139	4,988,758				
00000	AA-0050872	12/31/2015	RMC REINSURANCE, LTD	TCA	QA/G	CAH	8,602,211					18,779,614	
00000	AA-0054335	04/01/2008	WFI REINSURANCE, LTD	TCA	QA/G	CAH	30,437					265,538	
00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED	CHE	OTH/G	A	11,079						
2099999. General Account - Unauthorized Non-U.S. Non-Affiliates							16,703,466	281,593	5,334,313			23,456,408	642
2199999. Total General Account - Unauthorized Non-Affiliates							18,644,410	281,593	5,378,129			23,528,351	11,151
2299999. Total General Account Unauthorized							18,644,410	281,593	5,378,129			23,528,351	11,151
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							55,610,516	2,914,721	570,379,745			23,528,351	11,151
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													
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)							38,640,889	2,587,364	565,045,432			71,943	10,509
9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)							16,969,628	327,358	5,334,313			23,456,408	642
9999999 - Totals							55,610,516	2,914,721	570,379,745			23,528,351	11,151

45.2

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
16879	85-2629314	10/01/2020	1880 REINSURANCE COMPANY	1,890,468	51,335,625	32,258,274	85,484,367				30,578,822		48,622,343	79,201,165
0199999. General Account - Life and Annuity U.S. Affiliates - Captive				1,890,468	51,335,625	32,258,274	85,484,367		XXX		30,578,822		48,622,343	79,201,165
0399999. Total General Account - Life and Annuity U.S. Affiliates				1,890,468	51,335,625	32,258,274	85,484,367		XXX		30,578,822		48,622,343	79,201,165
0699999. Total General Account - Life and Annuity Non-U.S. Affiliates									XXX					
0799999. Total General Account - Life and Annuity Affiliates				1,890,468	51,335,625	32,258,274	85,484,367		XXX		30,578,822		48,622,343	79,201,165
10541	36-3544354	01/01/2004	AGRINATIONAL INSURANCE COMPANY	433,613	1,981,681	120,707	2,536,001	7,342,765	0001		876		1,997,324	2,536,001
63096	38-6056370	09/01/2017	FARM BUREAU LIFE INS CO OF MICHIGAN	13,072	938		14,011	500,000	0002					14,011
78549	86-0251152	05/01/2008	FUTURAL LIFE	38,680	2,839	945	42,464			266,606			2,253	42,464
78549	86-0251152	05/01/2006	FUTURAL LIFE	5,414	68		5,482			5,482				5,482
11905	35-2192889	05/01/2007	HEINZ-NOBLE, INC.		3,500		3,500							
92150	31-0995231	05/01/2006	HUNTINGTON NATIONAL		6,913	1	6,914			86,599			19	6,914
11021	03-0359938	04/01/2004	INDIANA OLD NATIONAL INSURANCE COMPANY		11,801	516	12,317			927,767			2,924	12,317
00000	20-0867830	10/01/2013	KUBOTA INSURANCE CORPORATION	239,898	12,241	4,939	257,078	500,000	0003				12,896	257,078
00000	45-3249514	07/01/2016	LACLEDE INSURANCE RISK SERVICES	4,347,659	755,554	90,239	5,193,452	1,143,000	0004				5,398,973	5,193,452
14862	54-1846993	01/01/2013	NISOURCE INSURANCE CORPORATION, INC.		940,674		940,674			2,142,495				940,674
67032	56-0340860	09/01/2014	NORTH CAROLINA MUTUAL LIFE	1,236,206	2,767,858	173,803	4,177,868						1,987,580	1,987,580
65480	57-0771452	04/01/2020	OLD SPARTAN LIFE INSURANCE COMPANY, INC	69,871	100,173	30,698	200,742			198,331			61,090	200,742
93815	86-0422077	09/01/2001	PACIFIC CENTURY LIFE INSURANCE CORP	19,582	80,923	565	101,070				117,325		3,195	101,070
10534	03-0325429	02/01/2007	SUPERIOR GUARANTY INSURANCE COMPANY					45,000	0005					
68608	91-0742147	06/01/1984	SYMETRA LIFE INSURANCE COMPANY			3	3						293	3
81604	86-0600737	03/01/2009	TEB LIFE INSURANCE COMPANY	3,078	266		3,344			28,471				3,344
00000	94-1872743	05/01/2014	TECHNOLOGY ASSURANCE LIMITED		14,254,253	396,993	14,651,246	13,550,000	0006				5,979,499	14,651,246
0899999. General Account - Life and Annuity U.S. Non-Affiliates				6,407,074	20,919,683	819,408	28,146,165	23,080,765	XXX	3,655,751	118,201		15,446,045	25,952,377
00000	AA-3770049	09/01/2009	ALPINE INDEMNITY LTD		67		4,809			2,821,953				4,809
00000	AA-0051509	11/01/2008	ATLANTIC SECURITY	4,742							247,592		23	
00000	AA-0051509	05/01/2006	ATLANTIC SECURITY	2,937	37		2,974				2,974			2,974
00000	AA-0040087	04/01/2016	CASTLETON FINANCIAL INS CO LTD	12,560	1,389	2,002	15,951			43,548			2,982	15,951
00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD		98,376	19,456	117,832			382,329			90,496	117,832
00000	96-1132003	03/01/2016	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD	392,080	189,120	207,977	789,177			1,416,709			268,024	789,177
00000	AA-0054362	05/01/2006	FOUNTAIN SQUARE REINS., LTD.	13	1		14			92				14
00000	AA-0051293	04/01/2016	INDEPENDENT BANKERS LIFE REINS CO OF INDIANA, LTD							110,204				
00000	AA-0054100	01/01/2016	MEMBER AUTO SERVICES REINSURANCE, LTD		1,349	18,691	20,040				(87,295)		32,781	(54,514)
00000	AA-0051702	01/01/2008	MERIDA REINSURANCE COMPANY, LTD.	1,531	235,484	95,890	332,905			236,534			181,056	332,905
00000	AA-0054681	09/01/2017	MONARCH REINSURANCE COMPANY, LTD	2,117,080	754,214		2,871,294			7,064,818				2,871,294
00000	AA-3190282	01/01/2011	PLEIADES INSURANCE COMPANY	663,299	274,694	36,395	974,388	2,086,000	0007				240,096	974,388
00000	AA-0050872	12/31/2015	RMC REINSURANCE, LTD	7,982,982	1,411,942	759,586	10,154,510			10,542,857			2,372,952	10,154,510
00000	AA-0054335	04/01/2008	WFI REINSURANCE, LTD.	45,477	42,102	9,405	96,984				251,750		26,002	96,984
00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED	16,918	82,112	74,850	173,880	4,910,503	0008				397,074	173,880
0999999. General Account - Life and Annuity Non-U.S. Non-Affiliates				11,239,619	3,090,886	1,224,252	15,554,757	6,996,503	XXX	22,619,044	415,021		3,611,485	15,480,203
1099999. Total General Account - Life and Annuity Non-Affiliates				17,646,692	24,010,569	2,043,661	43,700,922	30,077,268	XXX	26,274,795	533,222		19,057,531	41,432,580
1199999. Total General Account Life and Annuity				19,537,160	75,346,194	34,301,935	129,185,289	30,077,268	XXX	26,274,795	31,112,044		67,679,874	120,633,745
1499999. Total General Account - Accident and Health U.S. Affiliates									XXX					
1799999. Total General Account - Accident and Health Non-U.S. Affiliates									XXX					
1899999. Total General Account - Accident and Health Affiliates									XXX					
78549	86-0251152	05/01/2008	FUTURAL LIFE	26,393	1,887	614	28,894			27,444			1,450	28,894
92150	31-0995231	05/01/2006	HUNTINGTON NATIONAL		447	10	457			335			122	457
11021	03-0359938	04/01/2004	INDIANA OLD NATIONAL INSURANCE COMPANY		350	306	656						1,346	656
65480	57-0771452	04/01/2020	OLD SPARTAN LIFE INSURANCE COMPANY, INC	5,278	2,761	819	8,858			7,229			1,629	8,858
93815	86-0422077	09/01/2001	PACIFIC CENTURY LIFE INSURANCE CORP	12,145	948	545	13,638				10,509		3,129	13,638
81604	86-0600737	03/01/2009	TEB LIFE INSURANCE COMPANY			2,116	2,116			2,116				2,116
1999999. General Account - Accident and Health U.S. Non-Affiliates				43,816	6,393	4,410	54,619		XXX	37,124	10,509		7,676	54,619
00000	AA-0051509	11/01/2008	ATLANTIC SECURITY		600	37	637				637			637
00000	AA-0051509	05/01/2006	ATLANTIC SECURITY		5		5				5			5
00000	AA-0040087	04/01/2016	CASTLETON FINANCIAL INS CO LTD		447	1,768	2,215						4,380	2,215

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	
.00000	98-1394157	01/01/2018	CRUX REINSURANCE COMPANY, LTD	342,199	128,678	25,875	496,752							496,752	
.00000	AA-0051886	05/01/2019	DAVELLY REINSURANCE, LTD	280,454	653,453	409,324	1,343,231	850,000	0009	379,140			324,651	1,174,651	
.00000	96-1132003	03/01/2016	FIRST LIFE & CASUALTY REINSURANCE COMPANY, LTD		12,383	110,710	123,093			5,027			118,066	123,093	
.00000	AA-0054100	01/01/2016	MEMBER AUTO SERVICES REINSURANCE, LTD		13,418		13,418						37,478	13,418	
.00000	AA-0051702	01/01/2008	MERIDA REINSURANCE COMPANY, LTD.	3,356	44,901		48,256						104,333	48,256	
.00000	AA-0054681	09/01/2017	MONARCH REINSURANCE COMPANY, LTD	4,989,897	859,940		5,849,837			5,849,837				5,849,837	
.00000	AA-0050872	12/31/2015	RMC REINSURANCE, LTD		197,224	226,532	423,755						2,196,830	423,755	
.00000	94-1872743	05/01/2014	TECHNOLOGY ASSURANCE LIMITED		1,900,932	22,584	1,923,515	2,000,000	0010				460,894	1,923,515	
.00000	AA-0054335	04/01/2008	WFI REINSURANCE, LTD.		750	2,459	3,209						7,270	3,209	
.00000	98-1498606	01/01/2020	ZURICH INTERNATIONAL LIFE LIMITED		215	399	614	100,000	0011				2,098	614	
2099999. General Account - Accident and Health Non-U.S. Non-Affiliates				5,615,906	3,812,940	799,692	10,228,537	2,950,000	XXX	6,234,004	642		3,373,611	10,059,957	
2199999. Total General Account - Accident and Health Non-Affiliates				5,659,722	3,819,333	804,102	10,283,157	2,950,000	XXX	6,271,128	11,151		3,381,287	10,114,577	
2299999. Total General Account Accident and Health				5,659,722	3,819,333	804,102	10,283,157	2,950,000	XXX	6,271,128	11,151		3,381,287	10,114,577	
2399999. Total General Account				25,196,882	79,165,527	35,106,037	139,468,445	33,027,268	XXX	32,545,923	31,123,195		71,061,161	130,748,321	
2699999. Total Separate Accounts - U.S. Affiliates									XXX						
2999999. Total Separate Accounts - Non-U.S. Affiliates									XXX						
3099999. Total Separate Accounts - Affiliates									XXX						
3399999. Total Separate Accounts - Non-Affiliates									XXX						
3499999. Total Separate Accounts									XXX						
3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)				8,341,358	72,261,701	33,082,092	113,685,151	23,080,765	XXX	3,692,875	30,707,532			64,076,065	105,208,161
3699999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)				16,855,525	6,903,825	2,023,944	25,783,294	9,946,503	XXX	28,853,048	415,663			6,985,096	25,540,160
9999999 - Totals				25,196,882	79,165,527	35,106,037	139,468,445	33,027,268	XXX	32,545,923	31,123,195		71,061,161	130,748,321	

(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	226070128	HSBC Bank, USA	7,342,765
0002	1	041000124	PNC Bank	500,000
0003	1	122000496	Union Bank	500,000
0004	1	026005092	Wells Fargo Bank, N.A.	1,143,000
0005	1	026004093	Royal Bank of Canada	45,000
0006	1	021000089	Citibank, N.A.	13,550,000
0007	1	072000096	Comerica	2,086,000
0008	1	021000089	Citibank, N.A.	4,910,503
0009	1	071000152	The Northern Trust Company	850,000
0010	1	021000089	Citibank, N.A.	2,000,000
0011	1	021000089	Citibank, N.A.	100,000

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE S - PART 6

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

	1 2020	2 2019	3 2018	4 2017	5 2016
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	1,007,623	988,690	733,258	737,458	680,525
2. Commissions and reinsurance expense allowances	45,109	59,919	67,858	63,043	55,258
3. Contract claims	981,427	855,320	680,894	642,135	570,628
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders and refunds to members					
6. Reserve adjustments on reinsurance ceded	(190)	5,968	6,856	14,716	5,515
7. Increase in aggregate reserve for life and accident and health contracts					
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	226,592	208,655	142,193	151,647	128,393
9. Aggregate reserves for life and accident and health contracts	1,332,500	1,344,783	1,443,151	1,401,358	1,260,641
10. Liability for deposit-type contracts					
11. Contract claims unpaid	257,401	157,590	139,998	117,737	112,282
12. Amounts recoverable on reinsurance	87,531	158,741	60,163	98,525	70,930
13. Experience rating refunds due or unpaid		143,639			
14. Policyholders' dividends and refunds to members (not included in Line 10)					
15. Commissions and reinsurance expense allowances due					
16. Unauthorized reinsurance offset	8,720	6,469	5,139	2,931	7,231
17. Offset for reinsurance with Certified Reinsurers					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)	31,123	1,417	1,538	1,465	1,671
19. Letters of credit (L)	33,027	31,146	28,896	29,561	28,186
20. Trust agreements (T)	32,546	28,856	23,787	27,022	23,709
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)	46,050,640				
24. Letters of credit (L)					
25. Trust agreements (T)					
26. Other (O)					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)	29,334,770,788		29,334,770,788
2. Reinsurance (Line 16)	216,085,748	(216,085,748)	
3. Premiums and considerations (Line 15)	351,587,524	226,592,088	578,179,612
4. Net credit for ceded reinsurance	XXX	1,570,675,256	1,570,675,256
5. All other admitted assets (balance)	349,633,798		349,633,798
6. Total assets excluding Separate Accounts (Line 26)	30,252,077,858	1,581,181,596	31,833,259,454
7. Separate Account assets (Line 27)	29,949,850,299		29,949,850,299
8. Total assets (Line 28)	60,201,928,157	1,581,181,596	61,783,109,753
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	23,031,329,666	1,332,500,233	24,363,829,899
10. Liability for deposit-type contracts (Line 3)	1,593,243,370		1,593,243,370
11. Claim reserves (Line 4)	558,785,321	257,401,487	816,186,808
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7)	34,541,527		34,541,527
13. Premium & annuity considerations received in advance (Line 8)	32,929,988		32,929,988
14. Other contract liabilities (Line 9)	86,521,653		86,521,653
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)	8,720,124	(8,720,124)	
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)	126,729,376		126,729,376
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)	1,445,361,230		1,445,361,230
20. Total liabilities excluding Separate Accounts (Line 26)	26,918,162,255	1,581,181,596	28,499,343,851
21. Separate Account liabilities (Line 27)	29,920,159,875		29,920,159,875
22. Total liabilities (Line 28)	56,838,322,130	1,581,181,596	58,419,503,726
23. Capital & surplus (Line 38)	3,363,606,026	XXX	3,363,606,026
24. Total liabilities, capital & surplus (Line 39)	60,201,928,157	1,581,181,596	61,783,109,753
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	1,332,500,233		
26. Claim reserves	257,401,487		
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	216,085,748		
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables	1,805,987,468		
34. Premiums and considerations	226,592,088		
35. Reinsurance in unauthorized companies	8,720,124		
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	235,312,212		
41. Total net credit for ceded reinsurance	1,570,675,256		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	44,266,188	3,963,068	14,453,608	2,168,071	64,850,934	298,038
2. Alaska	AK	L	8,494,779	1,100,244	1,429,862	831,375	11,856,261	64,362
3. Arizona	AZ	L	81,369,414	22,895,327	10,921,090	57,716,905	172,902,738	7,081,672
4. Arkansas	AR	L	16,040,279	5,337,220	2,929,972	31,863,048	56,170,519	129,211
5. California	CA	L	304,724,474	124,220,041	34,767,573	181,567,381	645,279,468	40,869,785
6. Colorado	CO	L	60,239,626	7,810,741	5,206,450	135,323,244	208,580,061	2,580,739
7. Connecticut	CT	L	32,716,661	58,697,758	4,533,226	67,670,506	163,618,151	3,763,174
8. Delaware	DE	L	31,324,974	4,234,117	1,249,515	505,432	37,314,038	540,359
9. District of Columbia	DC	L	3,287,266	544,564	551,676	1,654,598	6,038,104	80,766
10. Florida	FL	L	208,559,964	108,833,826	33,057,273	75,196,349	425,647,411	35,922,031
11. Georgia	GA	L	161,373,315	26,547,231	16,116,144	44,857,934	248,894,623	13,447,016
12. Hawaii	HI	L	13,489,271	4,543,901	4,556,649	1,765,124	24,354,946	1,259,706
13. Idaho	ID	L	12,940,672	2,532,180	2,677,037	3,663,261	21,813,150	2,850,708
14. Illinois	IL	L	148,924,139	51,213,374	9,429,404	208,732,036	418,298,952	4,517,235
15. Indiana	IN	L	66,479,681	13,740,526	8,826,025	162,925,357	251,971,589	15,006,753
16. Iowa	IA	L	53,818,349	11,246,972	3,991,356	38,339,692	107,396,368	1,741,807
17. Kansas	KS	L	20,514,998	6,442,056	3,712,859	50,312,698	80,982,611	63,636
18. Kentucky	KY	L	19,145,883	17,272,672	4,990,958	15,881,333	57,290,846	5,266,680
19. Louisiana	LA	L	35,342,364	11,809,399	4,080,182	28,102,944	79,334,888	1,401,940
20. Maine	ME	L	4,916,638	2,676,751	2,101,085	1,124,168	10,818,641	142,551
21. Maryland	MD	L	35,992,261	23,926,920	6,920,701	14,682,458	81,522,341	8,153,873
22. Massachusetts	MA	L	50,290,394	102,997,430	6,311,161	34,256,178	193,855,163	9,750,159
23. Michigan	MI	L	118,968,885	41,604,395	17,362,523	53,013,454	230,949,257	11,427,893
24. Minnesota	MN	L	130,757,030	36,593,404	7,038,456	1,098,391,547	1,272,780,438	9,617,456
25. Mississippi	MS	L	28,448,596	5,145,100	7,097,862	17,981,397	58,672,955	1,034,209
26. Missouri	MO	L	73,947,409	25,223,202	11,725,281	43,741,472	154,637,364	2,341,985
27. Montana	MT	L	9,683,792	701,684	877,348	1,472,921	12,735,746	4,223
28. Nebraska	NE	L	35,737,667	13,642,385	1,992,689	11,463,551	62,836,293	1,542,394
29. Nevada	NV	L	24,525,514	10,137,109	2,785,005	3,028,546	40,476,174	661,129
30. New Hampshire	NH	L	10,072,341	5,873,659	1,474,449	2,819,405	20,239,854	258,898
31. New Jersey	NJ	L	80,684,802	30,124,541	7,027,143	24,944,666	142,781,152	6,722,498
32. New Mexico	NM	L	15,498,523	1,841,519	4,036,373	1,946,450	23,322,865	1,190,794
33. New York	NY	N	22,520,090	(65,325)	558,036		23,012,801	1,005,125
34. North Carolina	NC	L	59,400,343	10,302,316	17,688,475	31,716,607	119,107,741	15,808,551
35. North Dakota	ND	L	13,202,993	6,377,519	1,564,677	9,152,516	30,297,705	4,519,572
36. Ohio	OH	L	94,125,236	20,147,810	15,497,695	24,394,323	154,165,065	3,328,177
37. Oklahoma	OK	L	41,036,578	8,650,964	7,084,328	30,893,301	87,665,171	1,145,333
38. Oregon	OR	L	25,060,390	4,490,139	6,740,235	8,928,077	45,218,841	1,179,240
39. Pennsylvania	PA	L	99,352,954	41,595,711	17,010,771	55,118,541	213,077,978	4,012,235
40. Rhode Island	RI	L	10,969,137	4,034,714	662,557	1,941,502	17,607,910	201,737
41. South Carolina	SC	L	42,004,232	12,752,266	14,905,094	6,419,170	76,080,761	2,726,821
42. South Dakota	SD	L	14,441,208	3,209,733	866,377	9,004,904	27,522,222	8,203
43. Tennessee	TN	L	73,857,409	29,835,309	10,316,311	32,763,940	146,772,969	3,182,044
44. Texas	TX	L	356,700,880	45,663,021	42,959,350	137,717,617	583,040,867	52,097,014
45. Utah	UT	L	43,930,769	5,175,667	4,425,218	28,408,229	81,939,884	3,740,792
46. Vermont	VT	L	5,065,161	1,135,607	481,731	290,255	6,972,753	476,173
47. Virginia	VA	L	320,787,152	16,149,282	11,438,899	20,172,026	368,547,358	9,505,988
48. Washington	WA	L	53,480,474	10,538,411	11,364,799	15,867,358	91,251,042	3,330,541
49. West Virginia	WV	L	46,104,598	8,132,939	3,284,274	197,271	57,719,083	(883,904)
50. Wisconsin	WI	L	146,013,918	17,205,323	5,274,588	124,025,058	292,518,887	(12,899,000)
51. Wyoming	WY	L	4,642,205	532,775	639,429	2,390,864	8,205,272	1,395,931
52. American Samoa	AS	N						
53. Guam	GU	L	154,973		691,803		846,776	
54. Puerto Rico	PR	L	695,740		264,025		959,765	71,845
55. U.S. Virgin Islands	VI	L	595		14		609	
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N	292,748		22,638		315,385	56,761
58. Aggregate Other Alien	OT	XXX	2,060,854	538,526	65,401		2,664,781	97,887
59. Subtotal	XXX		3,418,476,783	1,029,876,024	418,037,658	2,957,345,060	7,823,735,526	283,840,750
90. Reporting entity contributions for employee benefits plans	XXX							
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		36,176,420				36,176,420	
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		6,072,070		1,026,756		7,098,826	
94. Aggregate or other amounts not allocable by State	XXX							
95. Totals (Direct Business)	XXX		3,460,725,273	1,029,876,024	419,064,414	2,957,345,060	7,867,010,772	283,840,750
96. Plus reinsurance assumed	XXX		726,302,092		32,427,312	141,265	758,870,669	
97. Totals (All Business)	XXX		4,187,027,365	1,029,876,024	451,491,726	2,957,486,325	8,625,881,441	283,840,750
98. Less reinsurance ceded	XXX		929,394,420		60,324,417		989,718,837	
99. Totals (All Business) less Reinsurance Ceded	XXX		3,257,632,945	1,029,876,024	(c) 391,167,309	2,957,486,325	7,636,162,604	283,840,750
DETAILS OF WRITE-INS								
58001. ZZZ Other Alien	XXX		2,060,854	538,526	65,401		2,664,781	97,887
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		2,060,854	538,526	65,401		2,664,781	97,887
9401.	XXX							
9402.	XXX							
9403.	XXX							
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX							
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX							

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 53

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

N - None of the above - Not allowed to write business in the state..... 4

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

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

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

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10. 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, 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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

Allocated by States and Territories

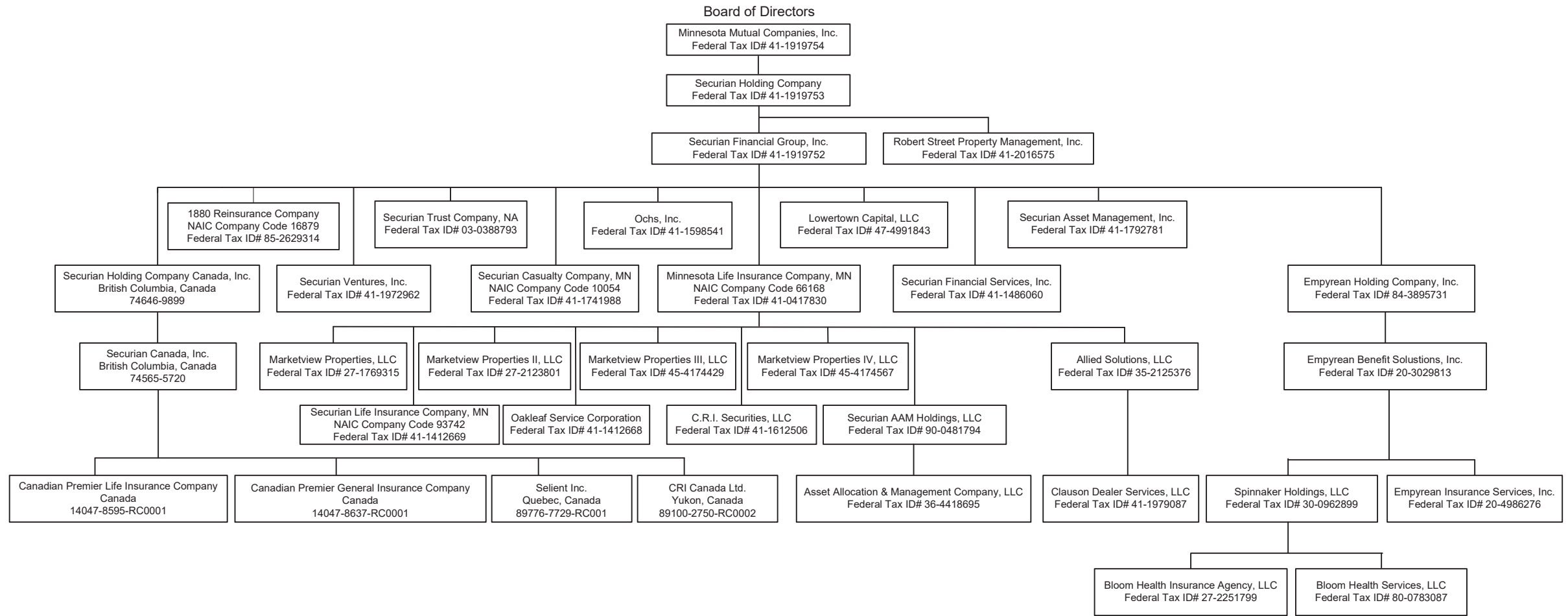
		Direct Business Only					6 Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
States, Etc.							
1. Alabama	AL	44,266,188	3,963,068	5,669,129		298,038	54,196,423
2. Alaska	AK	8,494,779	1,100,244	72,430	6,370	64,362	9,738,186
3. Arizona	AZ	81,369,414	22,895,327	864,699	33,018	7,081,672	112,244,131
4. Arkansas	AR	16,040,279	5,337,220	160,586		129,211	21,667,296
5. California	CA	304,724,474	124,220,041	2,895,514	3,804	40,869,785	472,713,617
6. Colorado	CO	60,239,626	7,810,741	1,093,257	45,796	2,580,739	71,770,159
7. Connecticut	CT	32,716,661	58,697,758	896,217	11,212	3,763,174	96,085,022
8. Delaware	DE	31,324,974	4,234,117	209,370	25,848	540,359	36,334,668
9. District of Columbia	DC	3,287,266	544,564	75,333		80,766	3,987,928
10. Florida	FL	208,559,964	108,833,826	5,494,209	85,746	35,922,031	358,895,776
11. Georgia	GA	161,373,315	26,547,231	5,242,773	25,327	13,447,016	206,635,662
12. Hawaii	HI	13,489,271	4,543,901	121,754	12,018	1,259,706	19,426,650
13. Idaho	ID	12,940,672	2,532,180	1,186,039	3,126	2,850,708	19,512,724
14. Illinois	IL	148,924,139	51,213,374	2,652,967	16,590	4,517,235	207,324,305
15. Indiana	IN	66,479,681	13,740,526	2,134,917	13,160	15,006,753	97,375,036
16. Iowa	IA	53,818,349	11,246,972	1,233,986	58,143	1,741,807	68,099,256
17. Kansas	KS	20,514,998	6,442,056	552,080	27,873	63,636	27,600,643
18. Kentucky	KY	19,145,883	17,272,672	165,352	7,836	5,266,680	41,858,423
19. Louisiana	LA	35,342,364	11,809,399	348,062	86,805	1,401,940	48,988,570
20. Maine	ME	4,916,638	2,676,751	670,622		142,551	8,406,562
21. Maryland	MD	35,992,261	23,926,920	1,781,355	20,338	8,153,873	69,874,748
22. Massachusetts	MA	50,290,394	102,997,430	832,443	31,314	9,750,159	163,901,740
23. Michigan	MI	118,968,885	41,604,395	6,777,562	55,746	11,427,893	178,834,481
24. Minnesota	MN	130,757,030	36,593,404	3,385,670	239,793	9,617,456	180,593,353
25. Mississippi	MS	28,448,596	5,145,100	1,161,101	10,362	1,034,209	35,799,368
26. Missouri	MO	73,947,409	25,223,202	2,577,189	79,868	2,341,985	104,169,653
27. Montana	MT	9,683,792	701,684	152,938	5,171	4,223	10,547,809
28. Nebraska	NE	35,737,667	13,642,385	499,862	185,600	1,542,394	51,607,908
29. Nevada	NV	24,525,514	10,137,109	155,837		661,129	35,479,589
30. New Hampshire	NH	10,072,341	5,873,659	865,690		258,898	17,070,588
31. New Jersey	NJ	80,684,802	30,124,541	1,093,960	93,824	6,722,498	118,719,625
32. New Mexico	NM	15,498,523	1,841,519	284,898	15,652	1,190,794	18,831,386
33. New York	NY	22,520,090	(65,325)	194,045	8,282	1,005,125	23,662,218
34. North Carolina	NC	59,400,343	10,302,316	5,326,530	23,093	15,808,551	90,860,833
35. North Dakota	ND	13,202,993	6,377,519	1,342,592	24,834	4,519,572	25,467,510
36. Ohio	OH	94,125,236	20,147,810	4,083,356	52,659	3,328,177	121,737,238
37. Oklahoma	OK	41,036,578	8,650,964	1,426,394	5,786	1,145,333	52,265,055
38. Oregon	OR	25,060,390	4,490,139	707,942		1,179,240	31,437,711
39. Pennsylvania	PA	99,352,954	41,595,711	4,603,506	89,529	4,012,235	149,653,935
40. Rhode Island	RI	10,969,137	4,034,714	77,265		201,737	15,282,853
41. South Carolina	SC	42,004,232	12,752,266	4,638,487	68,223	2,726,821	62,190,029
42. South Dakota	SD	14,441,208	3,209,733	323,990	7,236	8,203	17,990,370
43. Tennessee	TN	73,857,409	29,835,309	1,760,988	40,453	3,182,044	108,676,203
44. Texas	TX	356,700,880	45,663,021	10,283,530	271,631	52,097,014	465,016,075
45. Utah	UT	43,930,769	5,175,667	228,598	32,638	3,740,792	53,108,465
46. Vermont	VT	5,065,161	1,135,607	279,684		476,173	6,956,625
47. Virginia	VA	320,787,152	16,149,282	2,684,279	14,361	9,505,988	349,141,062
48. Washington	WA	53,480,474	10,538,411	1,200,476	12,884	3,330,541	68,562,786
49. West Virginia	WV	46,104,598	8,132,939	693,631		(883,904)	54,047,264
50. Wisconsin	WI	146,013,918	17,205,323	2,127,125	15,027	(12,899,000)	152,462,393
51. Wyoming	WY	4,642,205	532,775	48,708		1,395,931	6,619,619
52. American Samoa	AS						
53. Guam	GU	154,973		115,797			270,770
54. Puerto Rico	PR	695,740		208,589		71,845	976,174
55. U.S. Virgin Islands	VI	595					595
56. Northern Mariana Islands	MP						
57. Canada	CAN	292,748		20,354		56,761	369,862
58. Aggregate Other Alien	OT	2,060,854	538,526	53,659		97,887	2,750,926
59. Total		3,418,476,783	1,029,876,024	93,737,326	1,866,976	283,840,750	4,827,797,859

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.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.	N	
			35-2125376				ALLIED SOLUTIONS, LLC	IN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	DS	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2251799				BLOOM HEALTH INSURANCE AGENCY LLC	DE	DS	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			80-0783087				BLOOM HEALTH SERVICES, LLC	DE	DS	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1612506				C.R.I. SECURITIES, LLC	MN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	1
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							CANADIAN PREMIER LIFE INSURANCE COMPANY	CAN	IA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1979087				CLAUSON DEALER SERVICE, LLC	DE	DS	ALLIED SOLUTIONS, LLC	Ownership	75.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	3
							CRI CANADA LTD.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			20-3029813				EMPIREAN BENEFIT SOLUTIONS, INC.	DE	DS	EMPIREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			84-3895731				EMPIREAN HOLDING COMPANY, INC.	DE	DS	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	2
			20-4986276				EMPIREAN INSURANCE SERVICES, INC.	TX	DS	EMPIREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			47-4991843				LOWERTWIN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MN	RE	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1412668				OAKLEAF SERVICE CORPORATION	MN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1598541				OCHS, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	DE	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SECURIAN CANADA, INC	CAN	NIA	SECURIAN HOLDING COMPANY CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.10054	41-1741988				SECURIAN CASUALTY COMPANY	MN	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Rela-tion-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	UDP	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919753				SECURIAN HOLDING COMPANY	DE	UIP	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SECURIAN HOLDING COMPANY CANADA, INC	CAN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
0869	Minnesota Mutual Group	93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			03-0388793	3089752			SECURIAN TRUST COMPANY, NA	US	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1972962				SECURIAN VENTURES, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SELIENT INC.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			30-0962899				SPINNAKER HOLDINGS, LLC	DE	DS	EMPHYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	

Asterisk	Explanation
1	There are no voting right preferences between the 50% owners.
2	Non-Controlling Interest held by members of Emphyrean Management.
3	Non-Controlling Interest held by Clauson Holdings, Inc.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)
	85-2629314	1880 REINSURANCE COMPANY		45,000,000			(149,766)				44,850,234	
	35-2125376	ALLIED SOLUTIONS, LLC	(28,000,000)				67,531,844				39,531,844	
	36-4418695	ASSET ALLOC & MGMT	(6,943,966)				(316,690)				(7,260,656)	
	41-1612506	C.R.I. SECURITIES, LLC		1,000,000			5,790,283				6,790,283	
		CANADIAN PREMIER GENERAL INSURANCE COMPANY		16,044,050			(3,267,077)	(1,237,224)			11,539,749	
		CANADIAN PREMIER LIFE INSURANCE COMPANY					(5,097,559)	1,237,224			(3,860,335)	
		CRI CANADA LTD					3,347,485				3,347,485	
	20-3029813	EMPYREAN BENEFIT SOLUTIONS, INC.					6,878,522				6,878,522	
66168	41-0417830	MINNESOTA LIFE INSURANCE COMPANY	32,733,397	(1,000,000)			59,406,271	56,437,439		6,823,021	154,400,128	(358,697,423)
	41-1919754	MINNESOTA MUTUAL COMPANIES, INC.	2,500,000				(1,841,527)				658,473	
	41-1598541	OCHS, INC.	(1,605,000)				4,530,605				2,925,605	
	41-2016575	ROBERT STREET PROPERTY MANAGEMENT, INC.					(86,024)				(86,024)	
	90-0481794	SECURIAN AAM HOLDINGS, LLC	243,966				(219,489)				24,477	
	41-1792781	SECURIAN ASSET MANAGEMENT, INC.	(53,000,000)				(12,579,730)				(65,579,730)	
10054	41-1741988	SECURIAN CASUALTY COMPANY	(10,000,000)				(80,162,262)				(90,162,262)	
	41-1919752	SECURIAN FINANCIAL GROUP, INC.	75,605,000	(63,179,129)			18,043,819			(6,823,021)	23,646,669	
	41-1486060	SECURIAN FINANCIAL SERVICES, INC.	(5,000,000)				23,290,553				18,290,553	
	41-1919753	SECURIAN HOLDING COMPANY	(533,397)				256,529				(276,868)	
93742	41-1412669	SECURIAN LIFE INSURANCE COMPANY					(79,752,188)	(56,437,439)			(136,189,627)	358,697,423
	03-0388793	SECURIAN TRUST COMPANY, NA					(5,467,266)				(5,467,266)	
	41-1972962	SECURIAN VENTURES, INC.	(6,000,000)				(1,100,235)				(7,100,235)	
		SELIENT INC		2,135,079			963,902				3,098,981	
9999999 Control Totals										XXX		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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 Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
7. Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
8. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
9. Will an audited financial report be filed by June 1?	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING	
11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	YES

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	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) ...	NO
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
14. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
15. 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
16. 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
17. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
18. 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?	YES
19. 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
20. 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
21. 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?	YES
22. 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
23. 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
24. 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
25. 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?	YES
26. 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?	YES

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 27. 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
- 28. 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? YES
- 29. Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?
- 30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?
- 31. Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?
- 32. Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?
- 33. 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? NO
- 34. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies) NO
- 35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? YES
- 36. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 37. 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
- 38. 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
- 39. 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
- 40. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? YES

APRIL FILING

- 41. 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
- 42. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? YES
- 43. 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
- 44. Will the Accident and Health Policy Experience Exhibit be filed by April 1? YES
- 45. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? NO
- 46. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? NO
- 47. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? NO
- 48. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? YES
- 49. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? YES
- 50. Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 51. Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 52. Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES

AUGUST FILING

- 53. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? YES
- Explanations:
- 12. Not applicable
- 13. Not applicable
- 14. Not applicable
- 19. Not applicable
- 20. Company files Reasonableness and Consistency of Assumptions Certification Required by Actuarial Guideline XXXV
- 22. Company files Reasonableness and Consistency of Assumptions Certification Required by Actuarial Guideline XXXVI (updated Market Value)
- 23. Company files Reasonableness and Consistency of Assumptions Certification Required by Actuarial Guideline XXXVI (updated Market Value)
- 27. Not applicable
- 33. Not applicable
- 34. Not applicable
- 36. Not applicable
- 37. Not applicable
- 38. Not applicable
- 39. Not applicable
- 45. Not applicable
- 46. Not applicable
- 47. Not applicable

12. SIS Stockholder Information Supplement [Document Identifier 420]



13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



14. Trusteed Surplus Statement [Document Identifier 490]



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



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



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



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



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



33. 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 [Document Identifier 454]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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



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



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



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



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



45. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]



46. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]



47. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Summary of Operations Line 53

	1 Current Year	2 Prior Year
5304. Change in deferred tax valuation adjustment	(156,000,000)	
5397. Summary of remaining write-ins for Line 53 from overflow page	(156,000,000)	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	520,380,545	1.773	520,380,545		520,380,545	1.774
1.02 All other governments	15,428,176	0.053	15,428,176		15,428,176	0.053
1.03 U.S. states, territories and possessions, etc. guaranteed	607,562	0.002	607,562		607,562	0.002
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	72,898,627	0.248	72,898,627		72,898,627	0.249
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	2,750,549,153	9.374	2,750,549,153		2,750,549,153	9.376
1.06 Industrial and miscellaneous	16,877,014,111	57.518	16,877,014,111		16,877,014,111	57.532
1.07 Hybrid securities	30,086,302	0.103	30,086,302		30,086,302	0.103
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds	3,924,330	0.013	3,924,330		3,924,330	0.013
1.10 Unaffiliated Bank loans		0.000				0.000
1.11 Total long-term bonds	20,270,888,806	69.084	20,270,888,806		20,270,888,806	69.102
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	66,218,037	0.226	66,218,038		66,218,038	0.226
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks	66,218,037	0.226	66,218,038		66,218,038	0.226
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	322,969,677	1.101	322,969,677		322,969,677	1.101
3.02 Industrial and miscellaneous Other (Unaffiliated)	15,208,338	0.052	15,208,338		15,208,338	0.052
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other	446,800,782	1.523	446,790,629		446,790,629	1.523
3.05 Mutual funds	144,945,528	0.494	144,945,528		144,945,528	0.494
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds	933,960	0.003	933,960		933,960	0.003
3.08 Total common stocks	930,858,285	3.172	930,848,132		930,848,132	3.173
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	4,591,286,426	15.647	4,591,286,426		4,591,286,426	15.651
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance	(188,400)	(0.001)	(188,400)		(188,400)	(0.001)
4.06 Total mortgage loans	4,591,098,026	15.647	4,591,098,026		4,591,098,026	15.651
5. Real estate (Schedule A):						
5.01 Properties occupied by company	55,505,414	0.189	55,505,414		55,505,414	0.189
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	55,505,414	0.189	55,505,414		55,505,414	0.189
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	(71,082,146)	(0.242)	(71,082,145)		(71,082,145)	(0.242)
6.02 Cash equivalents (Schedule E, Part 2)	190,010,534	0.648	190,010,534		190,010,534	0.648
6.03 Short-term investments (Schedule DA)	111,390,617	0.380	111,390,617		111,390,617	0.380
6.04 Total cash, cash equivalents and short-term investments	230,319,005	0.785	230,319,006		230,319,006	0.785
7. Contract loans	646,774,095	2.204	643,005,934		643,005,934	2.192
8. Derivatives (Schedule DB)	1,392,415,766	4.745	1,392,415,766		1,392,415,766	4.747
9. Other invested assets (Schedule BA)	1,067,384,477	3.638	1,065,977,278		1,065,977,278	3.634
10. Receivables for securities	90,877,649	0.310	88,493,974		88,493,974	0.302
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	29,342,339,561	100.000	29,334,770,375		29,334,770,375	100.000

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	59,103,479
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	3,598,065
8.2	Totals, Part 3, Column 9	3,598,065
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	55,505,414
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	55,505,414

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	4,149,078,447
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	919,630,889
2.2	Additional investment made after acquisition (Part 2, Column 8)	15,444,111
		935,075,000
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	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	492,867,021
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	
10.2	Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	4,591,286,426
12.	Total valuation allowance	(188,400)
13.	Subtotal (Line 11 plus 12)	4,591,098,026
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	4,591,098,026

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	942,125,374
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	157,484,565
	2.2 Additional investment made after acquisition (Part 2, Column 9)	157,484,565
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	2,166
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	59,114,252
	5.2 Totals, Part 3, Column 9	(1,477,950)
6.	Total gain (loss) on disposals, Part 3, Column 19	45,430,792
7.	Deduct amounts received on disposals, Part 3, Column 16	121,175,860
8.	Deduct amortization of premium and depreciation	3,940,265
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	10,178,597
	10.2 Totals, Part 3, Column 11	10,178,597
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	1,067,384,477
12.	Deduct total nonadmitted amounts	1,407,199
13.	Statement value at end of current period (Line 11 minus Line 12)	1,065,977,278

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	19,070,744,964
2.	Cost of bonds and stocks acquired, Part 3, Column 7	6,095,007,575
3.	Accrual of discount	25,020,985
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	293,929
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	34,279,390
	4.4. Part 4, Column 11	(30,685,701)
5.	Total gain (loss) on disposals, Part 4, Column 19	40,167,653
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	3,931,257,940
7.	Deduct amortization of premium	27,123,950
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	1,325,764
	8.4. Part 4, Column 15	524,624
		1,850,388
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	11,473,779
	9.2. Part 2, Section 1, Column 17	550,629
	9.3. Part 2, Section 2, Column 14	1,693,629
	9.4. Part 4, Column 13	6,745,706
		20,463,743
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	10,131,769
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	21,267,965,319
12.	Deduct total nonadmitted amounts	10,153
13.	Statement value at end of current period (Line 11 minus Line 12)	21,267,955,166

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	520,380,545	544,274,033	445,951,099	530,470,858
	2. Canada				
	3. Other Countries	15,428,176	17,286,066	16,639,350	15,000,000
	4. Totals	535,808,721	561,560,099	462,590,449	545,470,858
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	607,562	703,359	624,289	450,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	72,898,627	78,648,048	73,498,967	72,330,000
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	2,750,549,153	2,943,032,353	2,737,063,620	2,747,047,266
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	15,095,038,316	16,984,090,311	15,120,081,425	14,951,298,351
	9. Canada	321,626,256	369,407,546	321,656,447	319,501,637
	10. Other Countries	1,494,360,171	1,663,447,754	1,494,438,579	1,495,491,408
	11. Totals	16,911,024,743	19,016,945,611	16,936,176,451	16,766,291,396
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	20,270,888,806	22,600,889,470	20,209,953,776	20,131,589,520
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	65,793,038	71,851,502	65,793,038	
	15. Canada				
	16. Other Countries	425,000	462,719	425,000	
	17. Totals	66,218,038	72,314,221	66,218,038	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	66,218,038	72,314,221	66,218,038	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	432,211,570	432,211,570	344,836,089	
	21. Canada	5,935,161	5,935,161	3,891,681	
	22. Other Countries	45,910,772	45,910,772	37,616,922	
	23. Totals	484,057,503	484,057,503	386,344,692	
Parent, Subsidiaries and Affiliates	24. Totals	446,800,782	446,800,782	362,908,813	
	25. Total Common Stocks	930,858,285	930,858,285	749,253,505	
	26. Total Stocks	997,076,323	1,003,172,506	815,471,543	
	27. Total Bonds and Stocks	21,267,965,129	23,604,061,976	21,025,425,319	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 11.7	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	309,935,305	215,827,067	206,803,327	14,752,351	16,582,419	XXX	763,900,469	3.7	725,732,613	4.0	763,900,469	
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	309,935,305	215,827,067	206,803,327	14,752,351	16,582,419	XXX	763,900,469	3.7	725,732,613	4.0	763,900,469	
2. All Other Governments												
2.1 NAIC 1		15,428,176				XXX	15,428,176	0.1	26,088,327	0.1	15,428,176	
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX			235,421	0.0		
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals		15,428,176				XXX	15,428,176	0.1	26,323,748	0.1	15,428,176	
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1				607,562		XXX	607,562	0.0	2,892,443	0.0	607,562	
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				607,562		XXX	607,562	0.0	2,892,443	0.0	607,562	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	520,000	29,482,601	30,880,675	11,948,303	67,048	XXX	72,898,627	0.4	59,981,755	0.3	72,898,627	
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	520,000	29,482,601	30,880,675	11,948,303	67,048	XXX	72,898,627	0.4	59,981,755	0.3	72,898,627	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	465,783,448	1,257,352,958	509,282,894	409,843,289	107,532,213	XXX	2,749,794,802	13.4	2,454,240,227	13.5	2,749,794,802	
5.2 NAIC 2				300,000		XXX	300,000	0.0			300,000	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5		454,351				XXX	454,351	0.0	457,176	0.0	454,351	
5.6 NAIC 6						XXX						
5.7 Totals	465,783,448	1,257,807,309	509,282,894	410,143,289	107,532,213	XXX	2,750,549,153	13.4	2,454,697,403	13.5	2,750,549,153	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 11.7	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	424,595,102	2,042,596,147	2,659,803,408	794,989,104	2,321,974,067	XXX	8,243,957,828	40.2	7,526,278,770	41.4	6,012,391,516	2,231,566,312
6.2 NAIC 2	240,356,224	2,126,658,158	2,788,011,340	897,852,983	1,730,912,752	XXX	7,783,791,457	37.9	6,751,116,046	37.2	5,224,450,022	2,559,341,435
6.3 NAIC 3	47,654,297	305,074,516	299,757,900	42,652,892	35,672,804	XXX	730,812,409	3.6	529,278,635	2.9	475,883,090	254,929,319
6.4 NAIC 4	7,811,240	41,281,780	58,870,317	589,000		XXX	108,552,337	0.5	54,893,317	0.3	32,630,552	75,921,785
6.5 NAIC 5	388,450	4,396,561	6,622,000			XXX	11,407,011	0.1	4,471,316	0.0	547,256	10,859,755
6.6 NAIC 6						XXX			117,770	0.0		
6.7 Totals	720,805,313	4,520,007,162	5,813,064,965	1,736,083,979	4,088,559,623	XXX	16,878,521,042	82.3	14,866,155,854	81.8	11,745,902,436	5,132,618,606
7. Hybrid Securities												
7.1 NAIC 1					7,000,000	XXX	7,000,000	0.0	7,000,000	0.0		7,000,000
7.2 NAIC 2		101,886			22,284,416	XXX	22,386,302	0.1	22,385,620	0.1	22,386,302	
7.3 NAIC 3					700,000	XXX	700,000	0.0	700,000	0.0	700,000	
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals		101,886			29,984,416	XXX	30,086,302	0.1	30,085,620	0.2	23,086,302	7,000,000
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	1,838,160	1,838,160	0.0	1,538,724	0.0	1,838,160	
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	2,086,170	2,086,170	0.0	1,511,570	0.0	2,086,170	
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	3,924,330	3,924,330	0.0	3,050,294	0.0	3,924,330	
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						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 1,200,833,855	3,560,686,949	3,406,770,304	1,232,140,609	2,453,155,747	1,838,160	11,855,425,624	57.8	XXX	XXX	9,616,859,312	2,238,566,312
11.2 NAIC 2	(d) 240,356,224	2,126,760,044	2,788,011,340	898,152,983	1,753,197,168		7,806,477,759	38.1	XXX	XXX	5,247,136,324	2,559,341,435
11.3 NAIC 3	(d) 47,654,297	305,074,516	299,757,900	42,652,892	36,372,804		731,512,409	3.6	XXX	XXX	476,583,090	254,929,319
11.4 NAIC 4	(d) 7,811,240	41,281,780	58,870,317	589,000		2,086,170	110,638,507	0.5	XXX	XXX	34,716,722	75,921,785
11.5 NAIC 5	(d) 388,450	4,850,912	6,622,000				(c) 11,861,362	0.1	XXX	XXX	1,001,607	10,859,755
11.6 NAIC 6	(d)						(c)		XXX	XXX		
11.7 Totals	1,497,044,066	6,038,654,201	6,560,031,861	2,173,535,484	4,242,725,719	3,924,330	(b) 20,515,915,661	100.0	XXX	XXX	15,376,297,055	5,139,618,606
11.8 Line 11.7 as a % of Col. 7	7.3	29.4	32.0	10.6	20.7	0.0	100.0	XXX	XXX	XXX	74.9	25.1
12. Total Bonds Prior Year												
12.1 NAIC 1	758,038,793	2,950,718,496	3,557,018,853	1,351,023,484	2,185,414,509	1,538,724	XXX	XXX	10,803,752,859	59.5	8,558,227,932	2,245,524,927
12.2 NAIC 2	341,636,435	1,709,342,184	2,585,459,683	689,923,656	1,447,139,708		XXX	XXX	6,773,501,666	37.3	4,768,387,645	2,005,114,021
12.3 NAIC 3	7,737,203	235,872,549	246,760,427	17,561,460	22,282,417		XXX	XXX	530,214,056	2.9	349,693,353	180,520,703
12.4 NAIC 4	5,398,810	34,707,179	14,437,328	350,000		1,511,570	XXX	XXX	56,404,887	0.3	36,173,698	20,231,189
12.5 NAIC 5	360,837	2,384,792	1,823,737	205,952	153,174		XXX	XXX	(c) 4,928,492	0.0	2,454,880	2,473,612
12.6 NAIC 6	81,620	36,150					XXX	XXX	(c) 117,770	0.0	36,150	81,620
12.7 Totals	1,113,253,698	4,933,061,350	6,405,500,028	2,059,064,552	3,654,989,808	3,050,294	XXX	XXX	(b) 18,168,919,730	100.0	13,714,973,658	4,453,946,072
12.8 Line 12.7 as a % of Col. 9	6.1	27.2	35.3	11.3	20.1	0.0	XXX	XXX	100.0	XXX	75.5	24.5
13. Total Publicly Traded Bonds												
13.1 NAIC 1	1,059,872,149	2,885,289,082	2,759,071,789	900,356,078	2,010,432,054	1,838,160	9,616,859,312	46.9	8,558,227,932	47.1	9,616,859,312	XXX
13.2 NAIC 2	117,151,801	1,378,166,632	1,702,302,600	515,840,489	1,533,674,802		5,247,136,324	25.6	4,768,387,645	26.2	5,247,136,324	XXX
13.3 NAIC 3	35,735,377	188,204,790	180,529,605	38,284,536	33,828,782		476,583,090	2.3	349,693,353	1.9	476,583,090	XXX
13.4 NAIC 4	5,978,552	25,770,879	791,121	90,000		2,086,170	34,716,722	0.2	36,173,698	0.2	34,716,722	XXX
13.5 NAIC 5		1,001,607					1,001,607	0.0	2,454,880	0.0	1,001,607	XXX
13.6 NAIC 6							36,150	0.0	36,150	0.0		XXX
13.7 Totals	1,218,737,879	4,478,432,990	4,642,695,115	1,454,571,103	3,577,935,638	3,924,330	15,376,297,055	74.9	13,714,973,658	75.5	15,376,297,055	XXX
13.8 Line 13.7 as a % of Col. 7	7.9	29.1	30.2	9.5	23.3	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	5.9	21.8	22.6	7.1	17.4	0.0	74.9	XXX	XXX	XXX	74.9	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	140,961,706	675,397,867	647,698,515	331,784,531	442,723,693		2,238,566,312	10.9	2,245,524,927	12.4	XXX	2,238,566,312
14.2 NAIC 2	123,204,423	748,593,412	1,085,708,740	382,312,494	219,522,366		2,559,341,435	12.5	2,005,114,021	11.0	XXX	2,559,341,435
14.3 NAIC 3	11,918,920	116,869,726	119,228,295	4,368,356	2,544,022		254,929,319	1.2	180,520,703	1.0	XXX	254,929,319
14.4 NAIC 4	1,832,688	15,510,901	58,079,196	499,000			75,921,785	0.4	20,231,189	0.1	XXX	75,921,785
14.5 NAIC 5	388,450	3,849,305	6,622,000				10,859,755	0.1	2,473,612	0.0	XXX	10,859,755
14.6 NAIC 6							81,620	0.0	81,620	0.0	XXX	
14.7 Totals	278,306,187	1,560,221,211	1,917,336,746	718,964,381	664,790,081		5,139,618,606	25.1	4,453,946,072	24.5	XXX	5,139,618,606
14.8 Line 14.7 as a % of Col. 7	5.4	30.4	37.3	14.0	12.9		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.4	7.6	9.3	3.5	3.2		25.1	XXX	XXX	XXX	XXX	25.1

(a) Includes \$ 2,466,482,618 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 143,873,248 current year of bonds with Z designations and \$ 103,000,000 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 \$ 9,982,531 current year, \$ 2,025,907 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 \$ 243,519,924 ; NAIC 2 \$ 1,506,931 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 11.08	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	302,163,273	180,069,307	182,375,821	6,805,625	16,385,439	XXX	687,799,465	3.4	639,107,227	3.5	687,799,465	
1.02 Residential Mortgage-Backed Securities	7,722,854	35,571,781	24,427,341	7,946,665	196,981	XXX	75,865,622	0.4	86,205,824	0.5	75,865,622	
1.03 Commercial Mortgage-Backed Securities	116	322	165	61		XXX	664	0.0	778	0.0	664	
1.04 Other Loan-Backed and Structured Securities	49,061	185,657				XXX	234,718	0.0	418,784	0.0	234,718	
1.05 Totals	309,935,304	215,827,067	206,803,327	14,752,351	16,582,420	XXX	763,900,469	3.7	725,732,613	4.0	763,900,469	
2. All Other Governments												
2.01 Issuer Obligations		15,428,176				XXX	15,428,176	0.1	26,323,748	0.1	15,428,176	
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		15,428,176				XXX	15,428,176	0.1	26,323,748	0.1	15,428,176	
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations				607,562		XXX	607,562	0.0	2,892,443	0.0	607,562	
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				607,562		XXX	607,562	0.0	2,892,443	0.0	607,562	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	520,000	29,482,601	30,880,675	11,948,303	67,048	XXX	72,898,627	0.4	59,981,755	0.3	72,898,627	
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	520,000	29,482,601	30,880,675	11,948,303	67,048	XXX	72,898,627	0.4	59,981,755	0.3	72,898,627	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations		192,249,189	105,733,510	309,405,616	103,275,079	XXX	710,663,394	3.5	744,404,547	4.1	710,663,394	
5.02 Residential Mortgage-Backed Securities	440,969,738	1,058,862,288	403,549,384	100,737,673	4,257,133	XXX	2,008,376,216	9.8	1,657,125,514	9.1	2,008,376,216	
5.03 Commercial Mortgage-Backed Securities						XXX			14,953,063	0.1		
5.04 Other Loan-Backed and Structured Securities	24,813,711	6,695,832				XXX	31,509,543	0.2	38,214,279	0.2	31,509,543	
5.05 Totals	465,783,449	1,257,807,309	509,282,894	410,143,289	107,532,212	XXX	2,750,549,153	13.4	2,454,697,403	13.5	2,750,549,153	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	339,845,881	3,441,229,113	4,680,999,620	1,695,825,775	4,088,559,626	XXX	14,246,460,015	69.4	12,441,655,268	68.5	9,783,042,924	4,463,417,091
6.02 Residential Mortgage-Backed Securities	24,753,707	15,429,686	2,257,352	123,125		XXX	42,563,870	0.2	42,787,537	0.2	5,662,483	36,901,387
6.03 Commercial Mortgage-Backed Securities	161,235,081	750,689,508	972,728,639	28,228,707		XXX	1,912,881,935	9.3	1,728,368,217	9.5	1,573,715,933	339,166,002
6.04 Other Loan-Backed and Structured Securities	194,970,643	312,658,854	157,079,353	11,906,372		XXX	676,615,222	3.3	653,344,833	3.6	383,481,096	293,134,126
6.05 Totals	720,805,312	4,520,007,161	5,813,064,964	1,736,083,979	4,088,559,626	XXX	16,878,521,042	82.3	14,866,155,855	81.8	11,745,902,436	5,132,618,606
7. Hybrid Securities												
7.01 Issuer Obligations		101,886			29,984,416	XXX	30,086,302	0.1	30,085,620	0.2	23,086,302	7,000,000
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		101,886			29,984,416	XXX	30,086,302	0.1	30,085,620	0.2	23,086,302	7,000,000
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 2020 OF THE MINNESOTA 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 11.08	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	3,924,330	3,924,330	0.0	3,050,294	0.0	3,924,330	
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.03 Totals	XXX	XXX	XXX	XXX	XXX	3,924,330	3,924,330	0.0	3,050,294	0.0	3,924,330	
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Total Bonds Current Year												
11.01 Issuer Obligations	642,529,154	3,858,560,272	4,999,989,626	2,024,592,881	4,238,271,608	XXX	15,763,943,541	76.8	XXX	XXX	11,293,526,450	4,470,417,091
11.02 Residential Mortgage-Backed Securities	473,446,299	1,109,863,755	430,234,077	108,807,463	4,454,114	XXX	2,126,805,708	10.4	XXX	XXX	2,089,904,321	36,901,387
11.03 Commercial Mortgage-Backed Securities	161,235,197	750,689,830	972,728,804	28,228,768		XXX	1,912,882,599	9.3	XXX	XXX	1,573,716,597	339,166,002
11.04 Other Loan-Backed and Structured Securities	219,833,415	319,540,343	157,079,353	11,906,372		XXX	708,359,483	3.5	XXX	XXX	415,225,357	293,134,126
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	3,924,330	3,924,330	0.0	XXX	XXX	3,924,330	
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	1,497,044,065	6,038,654,200	6,560,031,860	2,173,535,484	4,242,725,722	3,924,330	20,515,915,661	100.0	XXX	XXX	15,376,297,055	5,139,618,606
11.09 Line 11.08 as a % of Col. 7	7.3	29.4	32.0	10.6	20.7	0.0	100.0	XXX	XXX	XXX	74.9	25.1
12. Total Bonds Prior Year												
12.01 Issuer Obligations	551,850,377	3,482,363,857	4,584,985,471	1,698,829,025	3,626,421,878	XXX	XXX	XXX	13,944,450,608	76.7	10,251,655,185	3,692,795,423
12.02 Residential Mortgage-Backed Securities	221,292,122	654,713,805	580,554,125	300,990,893	28,567,930	XXX	XXX	XXX	1,786,118,875	9.8	1,751,069,903	35,048,972
12.03 Commercial Mortgage-Backed Securities	175,583,479	488,130,562	1,051,349,894	28,258,123		XXX	XXX	XXX	1,743,322,058	9.6	1,311,825,043	431,497,015
12.04 Other Loan-Backed and Structured Securities	164,527,720	307,853,126	188,610,539	30,986,511		XXX	XXX	XXX	691,977,896	3.8	397,373,233	294,604,663
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	3,050,294	XXX	XXX	3,050,294	0.0	3,050,294	
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08 Totals	1,113,253,698	4,933,061,350	6,405,500,029	2,059,064,552	3,654,989,808	3,050,294	XXX	XXX	18,168,919,731	100.0	13,714,973,658	4,453,946,073
12.09 Line 12.08 as a % of Col. 9	6.1	27.2	35.3	11.3	20.1	0.0	XXX	XXX	100.0	XXX	75.5	24.5
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	518,268,751	2,674,877,246	3,184,617,313	1,342,281,617	3,573,481,523	XXX	11,293,526,450	55.0	10,251,655,185	56.4	11,293,526,450	XXX
13.02 Residential Mortgage-Backed Securities	451,267,491	1,097,053,221	428,322,030	108,807,463	4,454,114	XXX	2,089,904,319	10.2	1,751,069,903	9.6	2,089,904,319	XXX
13.03 Commercial Mortgage-Backed Securities	91,973,722	518,901,172	962,841,642	61		XXX	1,573,716,597	7.7	1,311,825,043	7.2	1,573,716,597	XXX
13.04 Other Loan-Backed and Structured Securities	157,227,915	187,601,351	66,914,130	3,481,961		XXX	415,225,357	2.0	397,373,233	2.2	415,225,357	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	3,924,330	3,924,330	0.0	3,050,294	0.0	3,924,330	XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	1,218,737,879	4,478,432,990	4,642,695,115	1,454,571,102	3,577,935,637	3,924,330	15,376,297,053	74.9	13,714,973,658	75.5	15,376,297,053	XXX
13.09 Line 13.08 as a % of Col. 7	7.9	29.1	30.2	9.5	23.3	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	5.9	21.8	22.6	7.1	17.4	0.0	74.9	XXX	XXX	XXX	74.9	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	124,260,403	1,183,683,026	1,815,372,313	682,311,264	664,790,085	XXX	4,470,417,091	21.8	3,692,795,423	20.3	XXX	4,470,417,091
14.02 Residential Mortgage-Backed Securities	22,178,808	12,810,534	1,912,047			XXX	36,901,389	0.2	35,048,972	0.2	XXX	36,901,389
14.03 Commercial Mortgage-Backed Securities	69,261,475	231,788,658	9,887,162	28,228,707		XXX	339,166,002	1.7	431,497,015	2.4	XXX	339,166,002
14.04 Other Loan-Backed and Structured Securities	62,605,500	131,938,992	90,165,223	8,424,411		XXX	293,134,126	1.4	294,604,663	1.6	XXX	293,134,126
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 Totals	278,306,186	1,560,221,210	1,917,336,745	718,964,382	664,790,085		5,139,618,608	25.1	4,453,946,073	24.5	XXX	5,139,618,608
14.09 Line 14.08 as a % of Col. 7	5.4	30.4	37.3	14.0	12.9		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	1.4	7.6	9.3	3.5	3.2		25.1	XXX	XXX	XXX	XXX	25.1

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	7,140,540	7,140,540			
2. Cost of short-term investments acquired	452,224,255	452,224,255			
3. Accrual of discount	762,249	762,249			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	(143,177)	(143,177)			
6. Deduct consideration received on disposals	348,551,626	348,551,626			
7. Deduct amortization of premium	41,624	41,624			
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)	111,390,617	111,390,617			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	111,390,617	111,390,617			

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)	557,949,202
2.	Cost paid/(consideration received) on additions:	
2.1	Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	311,141,458
2.2	Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	5,302,255
		316,443,713
3.	Unrealized valuation increase/(decrease):	
3.1	Section 1, Column 17	297,434,414
3.2	Section 2, Column 19	(176,480,932)
		120,953,482
4.	SSAP No. 108 Adjustments	
5.	Total gain (loss) on termination recognized, Section 2, Column 22	168,839,569
6.	Considerations received/(paid) on terminations, Section 2, Column 15	477,395,995
7.	Amortization:	
7.1	Section 1, Column 19	(78,679)
7.2	Section 2, Column 21	(78,679)
8.	Adjustment to the book/adjusted carrying value of hedged item:	
8.1	Section 1, Column 20	
8.2	Section 2, Column 23	(898)
		(898)
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)	686,710,395
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	686,710,395

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	(13,635,002)
3.14	Section 1, Column 18, prior year	(13,978,552)
		343,550
		343,550
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	(13,635,002)
3.24	Section 1, Column 19, prior year plus	(13,978,552)
3.25	SSAP No. 108 Adjustments	343,550
		343,550
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)	(41,808,322)
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)	(41,808,322)
4.23	SSAP No. 108 Adjustments	(41,808,322)
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)	

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 2020 OF THE MINNESOTA 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.....	686,710,395
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	.....
3.	Total (Line 1 plus Line 2)	686,710,395
4.	Part D, Section 1, Column 5	1,392,415,766
5.	Part D, Section 1, Column 6	(705,705,370)
6.	Total (Line 3 minus Line 4 minus Line 5) .....	..... (1)
		Fair Value Check
7.	Part A, Section 1, Column 16	686,710,395
8.	Part B, Section 1, Column 13 .....	.....
9.	Total (Line 7 plus Line 8)	686,710,395
10.	Part D, Section 1, Column 8	1,392,415,766
11.	Part D, Section 1, Column 9	(705,705,370)
12.	Total (Line 9 minus Line 10 minus Line 11) .....	..... (1)
		Potential Exposure Check
13.	Part A, Section 1, Column 21	18,357,371
14.	Part B, Section 1, Column 20	71,255,365
15.	Part D, Section 1, Column 11	89,612,736
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	210,912,019	89,495,755	121,416,264	
2. Cost of cash equivalents acquired	9,604,599,593	857,123,942	8,747,475,651	
3. Accrual of discount	246,250	246,250		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals .....	.61	.62	(1)	
6. Deduct consideration received on disposals	9,625,746,690	813,229,073	8,812,517,617	
7. Deduct amortization of premium	699	699		
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)	190,010,534	133,636,237	56,374,297	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	190,010,534	133,636,237	56,374,297	

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

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
1293		San Antonio	TX		12/10/2002	6.500	347,770						3,742,000	10/21/2002
1395		Medley	FL		07/20/2005	5.650	2,506,047						11,000,000	06/20/2005
1399		Opa Locka	FL		07/20/2005	5.550	2,954,263						12,500,000	06/20/2005
1407		Houston	TX		07/18/2005	5.530	849,190						5,400,000	05/04/2005
1421		Annapolis	MD		10/21/2005	5.320	1,668,093						9,400,000	10/04/2005
1442		Brooklyn Park	MINN		01/06/2006	6.000	62,818						5,000,000	11/28/2005
1451		Mission	TX		06/08/2006	5.930	188,426						2,865,000	04/25/2006
1453		Selma	TX		06/12/2006	6.000	854,754						3,170,000	04/03/2006
1459		Martinsburg	WV		07/18/2006	5.990	125,351						3,200,000	05/29/2006
1462		Matthews	NC		03/30/2007	6.250	4,908,847						10,650,000	01/10/2007
1488		Englewood	NJ		11/15/2006	6.130	1,523,252						5,050,000	10/13/2006
1497		Philadelphia	PA		01/17/2007	6.280	897,144						3,350,000	11/03/2006
1501		Lacey	WA		03/02/2007	5.610	411,387						6,300,000	01/10/2007
1506		Austin	TX		05/17/2007	5.900	2,297,432						9,000,000	04/26/2007
1507		Concord	NH		08/13/2007	5.750	1,529,446						5,200,000	05/31/2007
1509		Bolingbrook	IL		07/06/2007	5.700	2,320,274						8,550,000	03/09/2007
1510		Lincolnton	NC		05/22/2007	5.750	4,246,991						10,900,000	04/06/2007
1512		Sunnyvale	CA		06/18/2007	5.490	252,057						5,100,000	04/11/2007
1513		West Goshen	PA		07/26/2007	5.890	2,320,950						7,200,000	05/15/2007
1514		Houston	TX		07/26/2007	5.890	562,653						1,600,000	06/22/2007
1515		O'Fallon	MO		07/26/2007	5.890	445,434						1,000,000	04/05/2007
1517		Laredo	TX		06/15/2007	6.060	865,812						2,520,000	05/24/2007
1544		Clearwater	FL		07/11/2008	6.000	4,840,592						10,990,000	05/07/2008
1548		Portland	OR		07/25/2008	5.870	1,051,137						5,800,000	05/09/2008
1553		San Mateo	CA		07/29/2008	6.150	2,388,725						10,600,000	06/16/2008
1555		San Antonio	TX		09/05/2008	6.290	1,738,000						6,490,000	08/06/2008
1562		Asheville	NC		09/25/2008	6.250	1,919,061						17,197,000	08/11/2008
1568		Miami	FL		12/08/2008	6.550	20,525						11,300,000	11/11/2008
1569		Chula Vista	CA		05/28/2009	6.430	2,481,818						13,850,000	03/11/2009
1573		Monterey	CA		07/31/2009	6.770	4,435,449						18,000,000	03/23/2009
1583		Oxon Hill	MD		08/28/2009	6.470	762,485						6,500,000	06/24/2009
1584		Laurel	MD		08/28/2009	7.220	752,367						4,400,000	06/24/2009
1590		Glen Burnie	MD		10/26/2009	6.240	998,136						7,000,000	09/18/2009
1596		Vancouver	WA		12/17/2009	6.270	1,533,195						5,500,000	10/08/2009
1597		Spokane	WA		12/29/2009	6.000	1,390,518						14,500,000	10/16/2009
1609		San Jose	CA		07/01/2010	5.940	2,028,129						5,500,000	05/27/2010
1611		Van Buren Township	MI		07/12/2010	6.000	5,346,599						22,000,000	05/28/2010
1615		Asheville	NC		07/21/2010	5.750	2,889,800						12,905,000	06/11/2010
1617		Concord	NC		09/29/2010	6.000	1,708,286						8,150,000	07/24/2010
1620		Spokane Valley	WA		11/22/2010	5.500	1,176,357						6,150,000	08/25/2010
1622		St. Paul	MINN		12/09/2010	5.500	431,114						3,780,000	10/21/2010
1628		Asheville	NC		11/29/2010	4.950	6,293,745						24,500,000	11/03/2010
1629		San Diego	CA		03/01/2011	5.130	3,185,158						9,500,000	08/26/2010
1632		Elk Grove	CA		02/01/2011	5.500	4,042,944						10,500,000	11/19/2010
1633		Seattle	WA		01/10/2011	5.250	871,397						8,000,000	12/08/2010
1635		Stockton	CA		05/16/2011	5.250	1,205,516						3,960,000	12/20/2010
1636		Silver Spring	MD		02/16/2011	5.000	8,193,084						21,300,000	01/13/2011
1639		Austin	TX		02/22/2011	5.350	1,076,076						4,500,000	12/17/2010
1640		Eugene	OR		03/14/2011	5.250	1,200,327						4,650,000	01/14/2011
1646		Eugene	OR		04/19/2011	5.850	6,500,730						18,800,000	03/19/2011
1647		Fletcher	NC		05/19/2011	5.420	5,571,719						15,300,000	02/11/2011
1649		Buffalo Grove	IL		04/25/2011	5.450	10,019,798						23,440,000	03/28/2011
1653		Brooklyn Center	MINN		05/12/2011	5.230	5,339,631						16,300,000	04/01/2011
1654		Los Angeles	CA		05/02/2011	5.000	6,007,017						19,190,000	03/25/2011
1655		Kent	WA		06/15/2011	5.430	1,900,241						7,000,000	02/15/2011
1658		Lighthouse Point	FL		06/23/2011	5.430	6,224,536						17,400,000	03/15/2011
1660		San Jose	CA		12/01/2011	5.590	3,778,172						16,900,000	10/16/2011
1665		Dallas	TX		08/18/2011	5.150	5,443,285						12,750,000	06/10/2011
1666		North Canton	OH		08/22/2011	5.310	2,658,170						8,500,000	07/12/2011
1668		Various	NM		10/19/2011	5.510	11,820,171						32,740,000	07/15/2011
1674		Richmond	CA		12/01/2011	5.250	2,580,659						7,130,000	09/28/2011

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
1675		Stockton	CA		12/01/2011	5.500	1,624,665						3,690,000	09/26/2011
1679		Glen Ellyn	IL		11/17/2011	4.700	2,980,194						11,500,000	09/13/2011
1681		Bellevue	WA		12/19/2011	4.650	1,961,905						19,000,000	10/06/2011
1685		Durham	NC		02/06/2012	5.200	915,190						4,750,000	10/26/2011
1687		Lewisville	TX		12/21/2011	5.000	1,490,590						7,900,000	11/18/2011
1693		Carpenteria	CA		05/11/2012	5.320	6,835,113						20,200,000	02/05/2012
1694		West Jefferson	NC		05/03/2012	5.000	1,910,850						4,075,000	02/23/2012
1695		Saint Clair Shores	MI		05/30/2012	5.000	4,722,664						14,225,000	03/28/2012
1698		Minnetonka	MN		04/11/2012	5.400	1,079,632						2,300,000	03/06/2012
1701		Albuquerque	NM		05/14/2012	4.650	944,305						3,720,000	02/22/2012
1703		Midvale	UT		05/30/2012	5.000	1,383,128						4,000,000	04/25/2012
1704		Florissant	MO		07/16/2012	4.500	2,751,301						7,080,000	04/10/2012
1705		Farmers Branch	TX		07/16/2012	4.500	2,676,942						6,700,000	04/13/2012
1706		Indianapolis	IN		07/16/2012	4.500	2,007,706						4,580,000	04/13/2012
1709		Newark	DE		06/19/2012	4.550	4,044,135						9,700,000	04/30/2012
1710		Newark	DE		06/20/2012	4.920	2,635,421						5,700,000	04/30/2012
1711		Plano	TX		06/21/2012	4.810	4,376,325						10,100,000	04/30/2012
1712		Tampa	FL		06/14/2012	5.000	4,343,165						9,300,000	04/27/2012
1713		Mountainview	CA		08/06/2012	4.000	2,621,576						17,200,000	04/06/2012
1717		Malden	MA		07/30/2012	4.750	4,916,833						8,550,000	02/07/2012
1718		Everett	MA		07/30/2012	4.750	1,730,726						3,110,000	02/10/2012
1719		Arlington	MA		07/30/2012	4.750	708,024						1,325,000	03/08/2012
1720		Somerville	MA		07/30/2012	4.750	1,730,726						3,840,000	03/20/2012
1721		Malden	MA		07/30/2012	4.750	747,359						1,375,000	03/20/2012
1723		Frederick	MD		06/26/2012	5.000	5,030,173						9,100,000	06/20/2012
1724		Tallahassee	FL		09/17/2012	4.400	1,958,693						8,300,000	08/08/2012
1727		Santa Fe Springs	CA		09/05/2012	4.750	4,038,369						9,325,000	08/10/2012
1728		Hendersonville	NC		08/09/2012	5.000	2,646,787						5,710,000	06/24/2012
1729		Santa Fe	NM		08/16/2012	5.510	1,426,880						2,975,000	07/19/2012
1731		Charleston	SC		10/23/2012	4.500	1,709,403						4,350,000	06/27/2012
1732		Dallas	TX		10/16/2012	4.400	3,011,517						10,400,000	08/14/2012
1733		East Moline	IL		10/17/2012	4.000	3,748,902						15,980,000	08/16/2012
1734		Topeka	KS		10/25/2012	4.650	5,678,394						12,250,000	08/24/2012
1735		Southern Pines	NC		09/27/2012	4.650	11,557,767						22,250,000	08/03/2012
1736		Monrovia	CA		11/20/2012	3.600	1,921,547						11,940,000	10/05/2012
1737		Temecula	CA		11/14/2012	4.000	3,600,410						7,700,000	09/13/2012
1739		Seattle	WA		10/30/2012	3.750	1,592,822						7,600,000	09/07/2012
1740		Kirkland	WA		11/05/2012	3.750	1,985,183						8,900,000	09/14/2012
1741		Woodburn	OR		12/20/2012	4.900	2,498,187						5,620,000	10/26/2012
1742		Eugene	OR		12/20/2012	4.580	2,544,896						6,830,000	10/30/2012
1743		Indio	CA		12/20/2012	4.230	2,010,347						6,310,000	11/07/2012
1744		Carrollton	TX		12/20/2012	4.210	1,908,607						5,850,000	10/31/2012
1745		Minneapolis	MN		11/29/2012	4.100	2,294,686						14,800,000	09/06/2012
1746		Burnsville	MN		11/29/2012	4.100	2,395,360						7,600,000	09/07/2012
1747		Denver	CO		12/27/2012	3.750	2,720,842						9,000,000	11/15/2012
1748		San Antonio	TX		12/21/2012	4.750	3,486,464						8,050,000	11/01/2012
1751		Hayward	CA		01/14/2013	3.750	2,983,833						8,640,000	11/19/2012
1752		Lathrop	CA		01/14/2013	4.250	1,978,052						4,330,000	11/26/2012
1753		Carmel	CA		01/15/2013	4.000	3,885,272						9,500,000	11/19/2012
1754		Livonia	MI		06/07/2013	4.500	3,739,462						7,863,468	06/13/2018
1755		Redwood City	CA		02/01/2013	3.650	12,502,261						31,940,000	12/24/2012
1757		Burnsville	MN		02/04/2013	3.500	4,531,058						12,800,000	12/30/2012
1758		Rochester	NY		04/01/2013	3.500	1,903,970						7,300,000	02/13/2013
1759		Culver City	CA		04/08/2013	3.550	7,106,393						28,400,000	02/14/2013
1760		New Hope	MN		03/27/2013	3.600	700,539						8,010,000	01/05/2013
1762		Pearland	TX		04/23/2013	4.250	1,720,229						4,500,000	03/15/2013
1763		Manassas	VA		04/29/2013	3.560	4,386,606						12,900,000	01/25/2013
1766		Millersville	MD		04/25/2013	3.800	2,486,135						6,000,000	03/08/2013
1770		St. Louis Park	MN		05/28/2013	4.000	1,349,653						3,140,000	04/05/2013
1771		St. Louis Park	MN		09/03/2013	4.170	3,295,982						7,531,127	03/09/2020
1773		San Jose	CA		06/03/2013	4.000	2,724,989						9,110,000	02/26/2013

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
1774		Carol Stream	IL		05/16/2013	4.400	1,990,821						4,400,000	03/18/2013
1775		Pacifica	CA		05/01/2013	4.000	2,161,585						7,750,000	02/26/2013
1778		Tacoma	WA		06/13/2013	4.180	7,362,339						20,300,000	04/18/2013
1780		Norman	OK		05/14/2013	4.050	3,029,824						7,000,000	03/25/2013
1781		Edmond	OK		05/14/2013	4.050	1,674,377						3,630,000	03/29/2013
1782		Yukon	OK		05/14/2013	4.050	2,073,037						4,700,000	03/25/2013
1785		Coconut Creek	FL		06/27/2013	3.350	3,766,693						7,900,000	05/08/2013
1786		San Leandro	CA		07/01/2013	3.630	3,220,863						13,180,000	04/09/2013
1788		Houston	TX		06/03/2013	4.150	3,378,599						12,400,000	04/16/2013
1790		Dallas	TX		07/24/2013	4.000	5,773,658						16,400,000	06/17/2013
1791		Anchorage	AK		08/01/2013	3.750	2,149,505						8,040,000	06/01/2013
1793		Portland	OR		07/25/2013	3.500	3,626,479						10,600,000	06/13/2013
1794		Milwaukee	WI		07/25/2013	4.150	3,696,515						7,850,000	05/16/2013
1795		San Diego	CA		08/08/2013	4.250	887,391						2,100,000	06/10/2013
1796		Perris	CA		08/09/2013	4.250	3,811,746						8,000,000	06/10/2013
1797		Hopewell	VA		08/15/2013	4.250	2,191,407						6,200,000	05/28/2013
1798		Pittsburgh	PA		10/03/2013	4.250	8,000,944						20,060,000	06/28/2013
1799		Baltimore	MD		08/13/2013	4.060	8,830,105						22,900,000	06/21/2013
1800		Houston	TX		08/19/2013	4.210	3,233,774						8,450,000	07/03/2013
1802		Palo Alto	CA		07/25/2013	4.140	6,712,249						22,000,000	06/01/2013
1806		Schertz	TX		09/12/2013	4.450	3,505,928						8,390,000	08/21/2013
1807		El Paso	TX		10/24/2013	4.150	1,876,521						5,500,000	09/04/2013
1808		Cleveland	OH		08/29/2013	4.750	2,114,652						10,900,000	07/23/2013
1812		Borough Of Totowa	NJ		09/26/2013	4.790	3,745,416						10,691,200	09/06/2013
1813		Reston	VA		11/07/2013	4.720	3,304,585						11,500,000	08/15/2013
1814		Petaluma	CA		10/30/2013	4.840	10,027,702						27,600,000	08/13/2013
1815		Ellicott City	MD		10/29/2013	4.510	3,442,174						7,800,000	09/25/2013
1816		Eldersburg	MD		10/29/2013	4.510	3,647,066						8,300,000	09/25/2013
1818		Lakewood	CO		11/13/2013	4.510	7,398,359						23,600,000	08/13/2013
1821		Los Angeles	CA		11/20/2013	4.380	4,916,800						16,250,000	09/23/2013
1822		Compton	CA		11/07/2013	4.680	1,072,980						4,750,000	09/23/2013
1823		Keizer	OR		12/03/2013	4.490	2,366,597						7,100,000	10/10/2013
1825		Houston	TX		01/22/2014	5.080	5,732,118						14,425,000	10/07/2013
1826		Tampa	FL		11/05/2013	5.330	3,506,244						9,050,000	09/01/2013
1827		Bellevue	WA		12/23/2013	5.040	3,296,858						8,200,000	09/12/2013
1829		Various	CA		01/21/2014	5.250	17,236,156						37,550,000	10/18/2013
1830		Millbrae	CA		12/16/2013	5.310	4,354,835						13,900,000	09/26/2013
1831		Asheville	NC		05/29/2014	4.900	7,557,421						18,050,000	04/02/2014
1832		Coconut Creek	FL		12/09/2013	4.490	4,228,583						7,500,000	11/01/2013
1833		Miami	FL		03/12/2014	4.600	6,603,074						12,781,170	11/13/2013
1834		Nashville	TN		02/03/2014	4.700	4,238,361						10,350,000	11/25/2013
1836		Garfield Heights	OH		01/30/2014	5.250	6,734,894						16,200,000	11/14/2013
1837		Brea	CA		07/01/2014	4.190	3,070,233						17,800,000	04/23/2014
1838		Azusa	CA		07/01/2014	4.190	2,456,187						12,350,000	04/23/2014
1839		Huntington Beach	CA		07/01/2014	4.190	7,894,886						44,600,000	04/23/2014
1840		Oxnard	CA		07/01/2014	4.190	4,386,048						28,450,000	04/23/2014
1841		Redlands	CA		07/01/2014	4.190	2,631,629						12,000,000	04/29/2014
1842		Lake Forest	CA		07/01/2014	4.190	5,263,257						38,000,000	04/23/2014
1843		Camarillo	CA		07/01/2014	4.190	5,701,862						28,850,000	04/23/2014
1844		Camarillo	CA		07/01/2014	4.190	6,666,792						32,300,000	04/23/2014
1845		Santee	CA		07/01/2014	4.190	964,931						5,650,000	04/23/2014
1846		Hamburg	NY		02/11/2014	4.600	1,583,588						4,825,000	12/12/2013
1847		Sun City West	AZ		03/27/2014	4.420	4,199,342						13,000,000	02/17/2014
1848		Lynnwood	WA		04/29/2014	3.500	1,624,166						29,600,000	02/13/2014
1849		Annapolis	MD		04/17/2014	4.740	5,282,831						12,300,000	03/06/2014
1853		Victor	NY		07/01/2014	5.250	1,960,413						4,150,000	02/03/2014
1854		Bethesda	MD		04/24/2014	4.160	6,207,262						13,800,000	02/26/2014
1855		Hanover	MD		05/15/2014	4.510	2,505,897						6,250,000	03/19/2014
1856		Roseville	MI		04/10/2014	4.600	1,513,214						3,900,000	02/25/2014
1857		Totowa	NJ		05/20/2014	4.960	1,708,234						7,450,000	03/14/2014
1858		Rockville	MD		05/12/2014	4.860	5,058,562						9,600,000	02/27/2014

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
1859		Silver Spring	MD		04/01/2014	4.550	7,458,747						31,000,000	01/10/2014
1860		Silver Spring	MD		04/01/2014	4.550	913,316						7,300,000	01/10/2014
1861		Silver Spring	MD		04/01/2014	4.550	5,479,896						13,000,000	01/10/2014
1863		Petaluma	CA		05/01/2014	3.620	3,049,856						8,750,000	03/19/2014
1864		Frisco	TX		04/29/2014	5.130	4,650,896						8,085,000	03/08/2014
1867		Miami Gardens	FL		06/04/2014	4.070	1,750,074						6,800,000	05/12/2014
1868		Beaverton	OR		06/26/2014	3.100	504,293						4,500,000	04/15/2004
1869		The Woodlands	TX		06/25/2014	4.360	3,136,272						7,300,000	05/13/2014
1870		Lincoln	NE		09/10/2014	4.570	12,824,619						29,850,000	06/19/2014
1872		Akron	OH		07/15/2014	3.990	3,057,732						9,466,667	05/15/2014
1877		Hayward	CA		07/30/2014	4.020	1,410,930						3,931,250	06/23/2014
1878		Woodbridge	VA		09/09/2014	4.020	2,889,153						8,500,000	07/31/2014
1881		Joppa	MD		09/02/2014	4.350	2,018,429						4,615,385	07/14/2014
1882		Avon Park	FL		10/30/2014	4.610	11,650,482						27,800,000	08/04/2014
1883		Manchester	NY		10/30/2014	4.610	2,381,120						5,200,000	08/08/2014
1885		Santa Fe	NM		08/27/2014	4.000	2,086,449						4,562,500	06/30/2014
1886		Columbus	OH		09/23/2014	4.160	2,517,289						6,691,176	07/24/2014
1887		Columbus	OH		09/23/2014	4.160	1,510,373						3,701,695	07/24/2014
1889		Chanhasen	MN		08/18/2014	4.150	2,312,718						5,590,000	07/01/2014
1890		Bel Air	MD		09/29/2014	4.000	2,503,738						6,133,333	08/07/2014
1891		Jacksonville	FL		02/26/2015	3.930	6,770,962						15,500,000	02/18/2015
1892		Edwardsville	IL		09/25/2014	3.970	9,310,513						19,600,000	07/10/2014
1893		Ladue	MO		10/02/2014	3.890	6,186,517						18,800,000	07/31/2014
1894		Santa Clarita	CA		12/01/2014	4.030	3,438,684						7,420,000	09/24/2014
1895		Cheektowaga	NY		12/05/2014	4.170	4,406,928						8,111,268	09/22/2014
1897		Tukwila	WA		10/29/2014	3.050	1,466,884						7,300,000	10/01/2014
1898		Margate	FL		12/15/2014	3.940	2,951,947						6,455,556	10/27/2014
1899		Rochester	NY		10/07/2014	3.940	2,986,945						8,212,500	09/10/2014
1900		Richardson	TX		02/02/2015	4.160	633,334						1,850,000	12/08/2014
1901		Richardson	TX		02/02/2015	4.160	2,137,505						4,500,000	12/08/2014
1902		Addison	TX		02/02/2015	4.160	1,820,838						4,300,000	12/08/2014
1903		Richardson	TX		02/02/2015	4.160	554,168						1,200,000	12/08/2014
1904		Carrollton	TX		02/02/2015	4.160	1,345,837						3,400,000	12/05/2014
1905		Richardson	TX		02/02/2015	4.160	633,334						2,350,000	12/08/2014
1906		Carrollton	TX		02/02/2015	4.160	1,939,588						4,200,000	12/08/2014
1907		Richardson	TX		02/02/2015	4.160	1,345,837						3,300,000	12/08/2014
1908		Dallas	TX		02/02/2015	4.160	1,187,502						3,500,000	12/08/2014
1909		Richardson	TX		02/02/2015	4.160	1,939,588						5,250,000	12/08/2014
1910		Plano	TX		02/02/2015	4.160	1,860,421						4,770,149	12/10/2014
1911		Plano	TX		02/02/2015	4.160	1,900,004						4,550,000	12/10/2014
1912		Dallas	TX		02/02/2015	4.160	1,741,670						4,000,000	12/10/2014
1913		Richardson	TX		02/02/2015	4.160	1,820,838						4,321,212	12/08/2014
1914		Richardson	TX		02/02/2015	4.160	1,187,502						3,000,000	12/08/2014
1915		Plano	TX		02/02/2015	4.160	1,702,088						4,095,238	12/10/2014
1916		New Braunfels	TX		12/04/2014	4.180	6,436,828						12,950,000	09/18/2014
1917		Downers Grove	IL		11/24/2014	4.090	3,720,422						6,928,835	09/28/2014
1918		Mokena	IL		11/24/2014	4.090	4,859,327						9,372,781	09/28/2014
1920		Greenfield	WI		12/15/2014	4.000	4,253,098						8,775,000	10/21/2014
1921		Lewis Center	OH		02/12/2015	4.440	4,051,454						9,750,000	10/10/2014
1922		Centerville	OH		02/12/2015	4.440	1,523,981						4,000,000	10/11/2014
1925		Santee	CA		04/01/2015	4.010	2,535,892						6,400,000	01/30/2015
1926		Dallas	TX		12/15/2014	4.190	3,141,558						7,600,000	11/12/2014
1927		Plano	TX		12/15/2014	4.190	2,042,012						5,950,000	11/12/2014
1928		Dallas	TX		12/15/2014	4.190	1,884,935						5,500,000	11/03/2014
1930		Richardson	TX		12/15/2014	4.190	1,924,204						4,350,000	11/04/2014
1931		Richardson	TX		12/15/2014	4.190	1,295,893						3,750,000	11/04/2014
1932		Allen	TX		12/15/2014	4.190	981,737						3,900,000	11/12/2014
1933		Allen	TX		12/15/2014	4.190	1,021,007						1,800,000	11/12/2014
1934		Mountlake Terrace	WA		12/17/2014	4.010	4,966,851						12,750,000	10/31/2014
1935		District Heights	MD		01/28/2015	3.850	4,697,864						13,000,000	01/08/2015
1936		Sylmar	CA		02/05/2015	3.900	3,051,514						6,950,000	12/03/2014

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SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

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1937		Mill Creek	WA		03/12/2015	3.810	4,157,864						10,150,000	02/04/2015
1939		Brecksville	OH		04/06/2015	4.600	1,310,202						2,506,667	01/15/2015
1940		Poland	OH		02/26/2015	4.420	2,706,953						5,126,154	01/28/2015
1941		West Allis	WI		02/17/2015	4.210	922,982						1,832,479	12/23/2014
1942		Wilmington	DE		05/11/2015	4.100	6,437,564						16,000,000	01/08/2015
1943		Pasadena	TX		03/26/2015	4.150	5,762,914						11,863,636	02/18/2015
1946		Mesa	AZ		05/14/2015	4.100	3,433,367						6,496,000	04/01/2015
1947		Pembroke Park	FL		01/23/2015	4.120	18,557,130						35,550,000	11/24/2014
1948		Pembroke Park	FL		01/23/2015	4.120	2,365,124						3,600,000	11/24/2014
1949		Pembroke Park	FL		01/23/2015	4.120	909,663						1,700,000	11/24/2014
1952		Brecksville	OH		04/29/2015	3.680	2,037,054						4,920,000	01/15/2015
1953		New Castle	DE		04/14/2015	3.800	3,360,834						8,800,000	04/04/2005
1954		Abingdon	MD		04/10/2015	3.830	13,000,089						32,835,484	03/04/2015
1955		El Paso	TX		06/16/2015	3.500	1,875,001						7,515,152	04/21/2015
1956		Aliso Viejo	CA		04/29/2015	3.500	2,361,062						8,400,000	03/17/2015
1957		Frisco	TX		05/18/2015	4.020	2,638,137						5,100,000	04/02/2015
1958		Various	WI		05/18/2015	3.750	4,598,964						12,800,000	03/18/2015
1959		Addison	TX		06/04/2015	4.510	11,263,711						24,207,368	03/17/2015
1960		Park City	UT		05/27/2015	3.980	2,911,567						5,160,000	03/09/2015
1961		Mauldin	SC		05/19/2015	4.070	4,074,758						6,700,000	04/02/2015
1962		Orion Township	MI		05/13/2015	4.130	4,066,406						9,800,000	07/05/2006
1963		Annapolis	MD		06/17/2015	3.630	4,419,043						17,500,000	04/22/2015
1965		San Diego	CA		06/08/2015	3.650	2,180,528						6,391,304	04/21/2015
1966		San Diego	CA		06/08/2015	3.650	2,937,038						9,000,000	04/21/2015
1967		Calabasas	CA		06/26/2015	3.460	1,858,435						8,264,516	04/07/2015
1968		San Antonio	TX		05/27/2015	4.000	1,591,401						5,470,000	04/03/2015
1969		Issaquah	WA		06/10/2015	3.850	2,559,867						7,261,538	04/06/2015
1970		Danville	CA		07/01/2015	3.850	2,590,401						9,577,436	05/28/2015
1971		Los Angeles	CA		08/13/2015	3.610	4,656,668						24,000,000	05/27/2015
1972		Los Angeles	CA		08/18/2015	3.610	2,408,399						7,016,535	05/27/2015
1973		Santa Fe Springs	CA		08/13/2015	3.610	1,893,860						9,750,000	05/28/2015
1974		Grapevine	TX		06/11/2015	4.140	2,494,938						4,876,829	05/01/2015
1975		Sparks	MD		06/16/2015	4.160	5,773,484						11,897,196	05/11/2015
1977		Huntington Beach	CA		06/30/2015	3.420	2,950,000						9,300,000	12/22/2005
1978		Beverly Hills	CA		06/30/2015	3.620	1,000,000						4,750,000	07/06/2006
1979		Livermore	CA		07/10/2015	3.500	2,846,210						8,800,000	04/15/2015
1980		Hood River	OR		07/10/2015	3.500	4,536,148						13,100,000	08/14/2008
1981		Seattle	WA		07/01/2015	4.300	3,451,933						7,900,000	05/01/2015
1982		Greenfield	WI		06/29/2015	4.080	5,862,918						10,861,809	05/18/2015
1983		Cudahy	WI		06/29/2015	3.910	2,993,090						5,750,000	05/18/2015
1984		Lake Geneva	WI		09/01/2015	3.680	2,593,194						5,561,786	07/02/2015
1985		Germantown	MD		07/22/2015	3.650	3,808,592						8,200,000	04/29/2015
1987		Spokane	WA		07/28/2015	3.700	3,915,090						7,422,820	05/11/2015
1988		Warrenton	VA		08/17/2015	3.610	16,208,987						39,060,000	06/16/2015
1989		East Aurora	NY		08/10/2015	3.430	2,261,312						5,923,404	06/17/2015
1990		St. Louis Park	MINN		08/05/2015	4.000	2,306,270						4,219,481	06/29/2015
1991		Macedonia	OH		07/23/2015	3.940	2,736,524						5,500,000	06/16/2015
1992		Castro Valley	CA		08/21/2015	3.480	2,263,854						7,480,000	08/02/2005
1993		Anaheim	CA		07/29/2015	3.580	3,904,126						14,510,000	06/23/2015
1994		Calabasas	CA		08/18/2015	3.560	9,723,368						22,494,298	01/10/2020
1995		Fenton	MO		09/15/2015	3.730	2,488,996						5,796,129	07/10/2015
1996		Nottingham	MD		08/27/2015	3.980	3,865,157						7,300,000	06/03/2015
1997		Burnsville	MINN		07/14/2015	3.960	2,066,033						3,938,462	06/03/2015
1999		Massillon	OH		10/01/2015	4.190	2,716,476						4,621,212	08/11/2015
2000		Medina	OH		10/01/2015	4.190	4,020,385						7,050,943	08/11/2015
2001		Clearwater	FL		09/03/2015	4.310	15,446,170						38,458,082	07/23/2015
2002		Plymouth Township	MI		08/28/2015	3.940	2,667,175						6,430,000	06/27/2005
2003		St. Paul	MINN		09/17/2015	4.520	5,419,128						11,500,000	07/20/2015
2004		Madison	WI		08/24/2015	3.970	5,011,665						20,571,429	07/16/2015
2005		Chicago	IL		09/09/2015	4.350	1,743,500						3,920,000	06/17/2015
2006		Phoenix	AZ		08/24/2015	4.420	2,263,366						5,550,000	07/15/2015

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
2007		Athens	GA		10/01/2015	4.700	2,059,162						4,937,500	08/13/2015
2008		Clearwater	FL		09/24/2015	4.540	4,544,223						7,400,000	08/06/2015
2009		Ventura	CA		12/09/2015	4.660	2,747,642						6,390,476	10/23/2015
2011		Boca Raton	FL		11/19/2015	4.460	1,900,690						3,692,105	09/21/2015
2012		Johnson City	TN		01/22/2016	4.260	2,805,498						6,050,000	10/09/2015
2013		Kingsport	TN		12/09/2015	4.260	3,170,582						6,590,000	10/09/2015
2014		Boston	MA		11/19/2015	3.640	11,250,000						22,408,163	10/08/2015
2015		Winona	MN		12/16/2015	4.510	6,493,447						12,750,000	10/07/2015
2016		Cedarburg	WI		12/16/2015	4.430	3,150,784						6,800,000	09/23/2015
2017		Clifton	NJ		12/03/2015	3.920	4,000,000						11,803,636	10/06/2015
2018		Rockaway	NJ		12/03/2015	3.920	5,500,000						16,800,000	10/01/2015
2019		Cincinnati	OH		12/15/2015	4.180	1,650,673						3,560,000	10/30/2015
2020		Shelby	OH		11/23/2015	4.690	5,728,842						20,500,000	09/16/2015
2021		Milwaukee	WI		12/16/2015	4.430	4,145,769						8,520,000	09/23/2015
2022		Miami	FL		12/10/2015	4.180	15,564,922						27,200,000	11/16/2015
2023		Hollywood	FL		11/24/2015	4.260	5,569,011						8,600,000	10/05/2005
2024		Westwood	MA		01/28/2016	4.360	7,048,522						12,560,000	11/01/2015
2025		Lynnfield	MA		12/16/2015	4.000	2,230,170						3,892,857	10/27/2015
2026		Addison	TX		12/17/2015	4.110	3,537,445						7,033,333	11/06/2015
2027		Peoria	AZ		12/14/2015	4.410	2,861,646						5,803,182	10/13/2015
2028		Dallas	TX		12/10/2015	4.150	1,401,075						3,893,333	11/10/2015
2029		Dallas	TX		02/04/2016	4.170	8,007,971						13,950,000	11/23/2015
2030		Littleton	CO		01/20/2016	3.900	7,144,429						26,300,000	12/09/2015
2031		Tustin	CA		02/18/2016	3.900	1,153,052						4,200,000	03/24/2006
2032		Des Moines	IA		01/14/2016	4.390	3,437,847						5,658,197	08/12/2015
2033		San Diego	CA		02/11/2016	4.570	2,159,920						4,760,000	12/11/2015
2034		San Marcos	CA		02/11/2016	4.570	1,738,039						4,020,000	12/14/2015
2035		Huntington Beach	CA		02/01/2016	4.290	3,399,133						8,442,254	12/16/2015
2036		Addison	TX		01/21/2016	4.250	6,803,251						10,500,000	01/12/2011
2037		Wareham	MA		02/16/2016	4.680	4,705,531						8,707,143	01/02/2016
2038		Louisville	KY		02/01/2016	4.300	5,017,106						8,290,909	12/29/2015
2039		Independence	OH		02/24/2016	4.640	2,044,475						3,812,883	01/15/2016
2040		Madison	WI		02/25/2016	4.470	2,054,674						5,252,000	01/12/2016
2041		Santa Clara	CA		04/01/2016	3.790	1,718,586						8,535,556	02/04/2016
2042		Rochester	NY		06/30/2016	4.250	59,789,138						98,750,000	04/19/2016
2043		Mukilteo	WA		03/24/2016	4.440	7,344,111						11,500,000	10/13/2010
2044		Scottsdale	AZ		02/23/2016	4.390	2,297,782						4,082,000	12/29/2015
2045		Alpharetta	GA		04/07/2016	4.530	2,937,593						5,725,000	02/01/2016
2046		Freedom	PA		04/12/2016	4.300	4,302,043						14,815,511	01/22/2016
2047		Jackson Township	OH		04/12/2016	4.700	4,908,616						8,675,472	01/21/2016
2048		Erie	PA		08/11/2016	4.750	4,193,010						7,014,510	05/18/2016
2049		Temecula	CA		06/01/2016	4.350	2,046,906						3,972,727	01/05/2016
2050		Coeur D'Alene	ID		05/11/2016	4.460	5,073,228						10,600,000	04/22/2016
2052		Brookfield	WI		04/25/2016	4.190	2,036,617						3,763,636	02/09/2016
2053		Wauwatosa	WI		04/25/2016	4.190	2,080,891						4,650,000	02/09/2016
2054		Wauwatosa	WI		04/25/2016	4.190	1,770,971						3,200,000	02/09/2016
2055		Brookfield	WI		04/25/2016	4.190	1,549,600						2,800,000	02/09/2016
2056		Plano	TX		05/02/2016	4.110	2,773,864						6,800,000	03/02/2016
2057		Richardson	TX		05/02/2016	4.110	2,101,412						4,500,000	03/02/2016
2059		Portland	OR		04/01/2016	4.150	5,796,572						11,360,870	02/08/2016
2060		Miami	FL		05/12/2016	3.800	11,000,000						41,708,333	04/07/2016
2061		Santa Clarita	CA		05/06/2016	4.020	4,209,795						9,857,143	03/26/2016
2062		Green	OH		05/04/2016	4.070	12,179,854						22,656,250	03/16/2016
2063		Brookhaven	GA		05/19/2016	3.820	5,605,184						21,885,106	03/15/2016
2065		Chardon	OH		08/11/2016	4.380	2,691,118						4,650,000	04/07/2016
2066		Cerritos	CA		05/10/2016	4.390	3,237,746						8,552,571	02/12/2016
2067		Colonie	NY		05/17/2016	4.240	8,318,111						13,000,000	03/23/2016
2068		Birmingham	MI		05/03/2016	3.950	3,095,502						5,833,333	03/31/2016
2069		Chula Vista	CA		06/06/2016	3.740	17,687,014						50,190,698	04/13/2016
2070		Athens	AL		05/31/2016	4.520	9,496,513						19,900,000	03/11/2016
2071		Huntington Beach	CA		07/07/2016	3.640	21,178,001						51,079,166	04/11/2016

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
2072		New Hope	MIN.		06/01/2016	4.160	1,344,661						4,020,000	05/03/2016
2073		Macon	GA.		09/01/2016	4.200	2,564,841						6,677,344	06/03/2016
2074		Kirkland	WA.		05/23/2016	4.080	3,722,237						7,020,896	03/30/2016
2075		Middle River	MD.		06/29/2016	3.960	1,773,799						3,000,000	04/10/2016
2076		Buffalo	NY.		06/28/2016	3.940	2,152,234						3,875,746	05/05/2016
2077		Greenbelt	MD.		06/30/2016	4.370	14,904,172						25,851,600	05/18/2016
2079		Pasadena	CA.		09/08/2016	3.780	2,122,318						13,400,000	06/29/2016
2080		Pembroke Pines	FL.		08/22/2016	3.490	3,856,356						8,800,000	07/02/2016
2081		Lauderhill	FL.		08/22/2016	3.490	2,124,931						7,900,000	07/02/2016
2082		Minneapolis	MIN.		08/15/2016	4.100	7,394,399						13,872,000	05/19/2016
2083		Brookfield	WI.		10/12/2016	4.300	7,731,838						13,125,000	05/18/2016
2084		Broadview Heights	OH.		11/10/2016	3.550	4,765,027						11,180,000	09/01/2016
2085		San Antonio	TX.		08/19/2016	4.040	3,481,137						5,200,000	05/01/2006
2086		Hyattsville	MD.		08/30/2016	3.520	3,506,592						9,350,000	07/26/2016
2087		Salem	OR.		09/15/2016	3.760	2,138,876						5,400,000	08/02/2016
2088		Hillsboro	OR.		12/19/2016	3.570	2,421,799						7,200,000	07/20/2016
2090		Cincinnati	OH.		08/19/2016	3.890	1,870,257						3,005,458	05/20/2016
2091		Covington	KY.		08/19/2016	3.990	2,497,418						3,534,702	05/20/2016
2092		Smyrna	DE.		09/23/2016	3.930	4,735,276						11,140,000	06/10/2016
2093		Peoria	AZ.		08/04/2016	4.340	1,793,047						2,866,667	07/28/2016
2094		Buffalo	NY.		10/13/2016	4.200	2,750,568						7,500,000	08/11/2016
2095		Beachwood	OH.		11/03/2016	4.250	4,239,832						8,959,778	08/10/2016
2096		Plymouth	MIN.		11/11/2016	3.710	5,595,259						8,450,000	11/01/2006
2097		Seattle	WA.		10/03/2016	3.580	2,846,573						7,259,167	07/27/2016
2098		Catonsville	MD.		08/05/2016	3.630	13,448,550						24,075,000	06/28/2016
2099		Spokane Valley	WA.		10/04/2016	3.680	4,934,842						9,297,059	08/25/2016
2100		Williamsville	NY.		12/12/2016	3.300	14,326,428						27,550,877	09/09/2016
2101		Vernon Hills	IL.		08/25/2016	3.310	3,530,494						6,560,000	08/07/2016
2103		Ontario	CA.		09/01/2016	3.490	1,851,473						4,950,000	07/16/2016
2104		Fontana	CA.		01/10/2017	3.690	1,635,431						5,824,688	10/28/2016
2105		San Diego	CA.		02/16/2017	3.740	5,235,184						12,528,000	01/11/2017
2106		San Diego	CA.		02/16/2017	3.940	1,719,545						3,996,552	01/11/2017
2107		Blue Springs	MO.		10/11/2016	3.950	2,428,290						5,231,579	09/06/2016
2108		Akron	OH.		10/19/2016	3.840	19,206,302						37,300,000	07/13/2016
2109		Akron	OH.		10/19/2016	3.840	3,389,347						6,000,000	07/13/2016
2110		North Olmsted	OH.		09/29/2016	3.940	5,687,324						10,418,333	06/30/2016
2111		Chula Vista	CA.		09/29/2016	3.820	10,900,197						26,803,030	07/26/2016
2112		High Point	NC.		11/10/2016	3.720	1,624,170						3,621,503	09/13/2016
2113		Conyers	GA.		10/20/2016	3.400	4,710,439						13,285,333	09/02/2016
2114		Pewaukee	WI.		10/26/2016	3.500	2,603,557						5,469,898	07/29/2016
2115		Wallingford	CT.		09/01/2016	4.000	1,516,516						2,656,250	08/01/2016
2116		Independence	OH.		10/12/2016	3.300	3,382,496						12,320,000	09/07/2016
2117		Pleasanton	CA.		10/14/2016	3.540	9,636,717						17,712,944	08/09/2016
2118		St. Louis	MO.		11/14/2016	3.510	7,307,595						12,400,000	08/17/2016
2119		Troy	MI.		03/30/2017	4.100	2,454,693						4,510,000	04/10/2007
2120		Depew	NY.		11/17/2016	3.450	2,735,690						5,250,000	09/02/2016
2122		Denver	CO.		11/22/2016	4.010	3,236,625						5,890,909	10/11/2016
2123		Austin	TX.		12/07/2016	4.000	10,110,494						23,164,706	09/03/2016
2124		Gilbert	AZ.		11/08/2016	3.250	3,595,939						15,200,000	09/19/2016
2125		Cambridge	MA.		12/06/2016	3.650	22,642,090						35,105,000	10/06/2016
2126		Roswell	GA.		05/01/2017	3.700	2,436,544						4,732,000	02/20/2017
2127		San Diego	CA.		10/31/2016	3.810	11,834,405						21,196,776	09/26/2019
2128		Pleasanton	CA.		11/14/2016	3.680	2,505,591						5,705,660	09/10/2016
2129		Sharonville	OH.		05/10/2017	3.760	5,231,180						7,649,355	02/28/2017
2131		Sarasota	FL.		12/15/2016	3.390	1,944,238						8,650,000	08/16/2016
2132		Houston	TX.		12/07/2016	3.740	7,403,614						12,474,576	09/28/2016
2133		Houston	TX.		02/02/2017	3.680	2,505,217						6,400,000	11/09/2016
2134		Lehi	UT.		02/01/2017	3.710	3,149,732						6,130,000	11/11/2016
2135		Palm Harbor	FL.		01/10/2017	4.000	1,988,808						4,170,667	11/10/2016
2136		Atlanta	GA.		02/09/2017	3.500	14,606,147						26,500,000	12/06/2016
2137		Lorton	VA.		01/10/2017	4.020	14,979,154						25,867,869	11/03/2016

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
2138		White Marsh	MD		01/12/2017	3.730	2,250,428						4,142,857	01/03/2017
2139		Indianapolis	IN		01/30/2017	3.410	5,529,337						26,250,000	11/16/2016
2140		Tukwila	WA		04/06/2017	3.400	2,415,571						6,900,000	01/18/2017
2141		Spring	TX		01/18/2017	3.740	2,442,179						4,750,000	12/19/2016
2142		Methuen	MA		07/06/2017	4.170	8,809,924						14,668,000	04/11/2017
2143		Akron	OH		02/06/2017	3.560	4,048,681						8,818,349	11/06/2016
2144		Sylmar	CA		03/01/2017	3.770	8,036,534						17,700,000	12/16/2016
2145		Downey	CA		02/01/2017	3.770	9,456,994						20,000,000	12/07/2016
2146		San Antonio	TX		04/03/2017	3.940	9,919,919						16,067,288	02/13/2017
2147		Canton	OH		02/23/2017	3.990	10,563,779						22,615,385	12/27/2016
2150		Austin	TX		03/09/2017	3.860	4,068,299						6,400,000	05/22/2007
2151		Delaware	OH		02/13/2017	3.560	2,673,280						7,430,000	11/22/2016
2152		Webster	NY		05/08/2017	4.030	15,622,395						23,825,000	03/08/2017
2153		Independence	OH		02/03/2017	4.670	3,355,164						7,255,385	11/21/2016
2154		Kaukauna	WI		02/09/2017	4.070	1,994,443						3,918,750	12/14/2016
2155		El Cajon	CA		03/01/2017	4.270	3,272,044						8,679,130	01/20/2017
2157		North Olmsted	OH		02/27/2017	4.060	6,515,873						12,170,000	12/29/2016
2158		Horseheads	NY		02/23/2017	4.300	3,118,586						7,400,000	01/19/2017
2159		Salem	OR		07/06/2017	4.460	3,601,996						9,574,194	05/18/2017
2161		Parker	CO		03/23/2017	4.090	5,636,092						12,257,143	01/26/2017
2163		San Mateo	CA		04/10/2017	4.370	5,989,134						13,510,980	01/19/2017
2164		Milwaukee	WI		05/18/2017	4.230	17,159,296						35,770,000	02/07/2017
2165		Milwaukee	WI		05/18/2017	4.230	10,955,551						22,910,000	02/07/2017
2167		Baltimore	MD		04/05/2017	4.380	1,920,411						3,183,871	01/27/2017
2168		Sacramento	CA		05/30/2017	4.190	9,465,759						17,970,000	03/30/2017
2169		Rancho Cordova	CA		07/28/2017	4.240	4,586,412						9,260,000	03/29/2017
2170		Roseville	CA		05/30/2017	4.040	1,688,891						4,460,000	03/29/2017
2171		El Paso	TX		07/03/2017	4.580	13,587,046						27,857,895	05/22/2017
2173		Walkersville	MD		05/01/2017	4.270	4,360,849						7,950,000	03/20/2017
2174		Boston	MA		05/03/2017	4.190	5,716,038						11,293,103	03/24/2017
2175		Maple Valley	WA		04/27/2017	4.080	2,844,132						6,882,353	02/27/2017
2176		El Cajon	CA		05/18/2017	4.320	5,495,877						11,911,021	11/13/2019
2177		Milwaukee	WI		05/18/2017	4.060	10,379,818						29,500,000	04/06/2017
2178		Colonie	NY		11/30/2017	4.270	37,894,984						67,300,000	09/29/2017
2179		Murrieta	CA		05/24/2017	4.290	7,027,651						16,460,000	08/21/2016
2180		Richardson	TX		06/19/2017	4.200	1,941,930						3,781,250	04/04/2017
2181		Kirkland	WA		05/01/2017	3.910	3,000,378						8,500,000	03/07/2017
2182		Richmond	CA		06/01/2017	4.380	3,382,741						7,890,000	03/14/2017
2183		North Canon (Jackson Township)	OH		06/15/2017	4.410	8,221,457						16,344,000	05/04/2017
2184		Cutler Ridge	FL		07/18/2017	4.620	4,293,479						7,080,331	03/10/2017
2185		Richmond	VA		05/23/2017	4.160	2,763,598						6,960,674	04/12/2017
2186		Houston	TX		06/12/2017	4.470	4,230,643						9,200,000	01/23/2017
2187		Concord	NC		08/16/2017	3.950	5,910,297						11,365,958	05/10/2017
2188		Sandusky	OH		06/29/2017	4.250	1,766,515						2,933,333	04/11/2017
2189		Norwalk	CA		05/25/2017	4.130	4,660,931						10,235,915	03/28/2017
2190		Rancho Santa Margarita	CA		12/01/2017	4.280	2,154,673						7,875,758	08/11/2017
2191		Cincinnati	OH		07/27/2017	4.220	3,452,068						6,181,393	05/23/2017
2192		Vernon	CA		07/13/2017	4.370	3,256,233						6,111,940	05/02/2017
2193		Eagle River	AK		08/31/2017	3.790	5,251,676						17,300,000	06/06/2017
2194		Carrollton	TX		07/13/2017	4.370	2,574,107						3,954,545	05/02/2017
2195		Miami	FL		08/02/2017	3.770	7,000,000						17,811,111	05/10/2017
2196		Aurora	OH		08/16/2017	4.280	3,595,826						6,264,375	06/20/2017
2197		Salt Lake City	UT		07/27/2017	3.840	3,350,647						5,800,000	06/01/2008
2198		Woodinville	WA		07/17/2017	3.950	3,573,914						6,363,158	05/01/2017
2200		Wilmington	NC		08/01/2017	3.950	3,207,359						11,083,333	05/06/2017
2201		Aurora	CO		08/10/2017	3.650	16,405,368						35,560,000	05/02/2019
2202		Lincoln	NE		11/01/2017	4.130	3,999,848						11,450,000	09/20/2017
2203		York	PA		08/01/2017	4.140	4,224,642						8,781,818	06/19/2017
2204		Eagan	MN		12/14/2017	3.670	16,659,267						32,800,000	09/07/2017
2205		Ocean City	NJ		09/01/2017	3.690	3,889,727						8,080,702	07/09/2017
2206		Las Vegas	NV		08/29/2017	4.470	5,430,260						10,276,689	07/10/2017

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
2208		Charlestown	MA		01/25/2018	3.730	2,087,106						4,367,647	06/28/2017
2209		Dallas	TX		09/05/2017	4.340	2,953,229						7,471,698	06/29/2017
2210		Scottsdale	AZ		08/15/2017	3.770	10,083,942						20,300,000	07/10/2017
2211		New Berlin	WI		08/14/2017	3.610	6,448,278						14,150,000	06/16/2017
2212		Madison	WI		07/31/2017	4.290	4,277,835						7,300,000	06/22/2017
2213		Sheffield	OH		10/18/2017	3.970	3,046,712						6,000,000	06/30/2017
2214		Alexandria	VA		08/23/2017	4.040	6,252,943						10,823,333	06/23/2017
2215		Towson	MD		11/06/2017	4.060	5,928,396						9,548,387	08/09/2017
2216		Miami	FL		09/28/2017	3.800	2,500,000						6,392,857	07/20/2017
2217		Hockessin	DE		12/05/2017	3.680	12,840,747						52,762,712	08/18/2017
2218		Westmont	IL		08/30/2017	3.810	10,532,559						20,300,000	06/28/2017
2219		Lincoln	MA		09/27/2017	3.930	4,957,364						10,619,231	06/24/2017
2220		Flagstaff	AZ		08/17/2017	3.690	4,675,948						12,149,624	06/09/2017
2221		Fairlawn	OH		10/11/2017	3.960	4,787,097						8,840,000	07/18/2017
2222		Louisville	CO		12/13/2017	4.180	4,462,058						7,085,714	09/06/2017
2223		Sacramento	CA		10/13/2017	3.770	2,855,860						7,410,000	06/28/2017
2224		Hockessin	DE		10/05/2017	3.660	2,346,328						11,200,000	08/18/2017
2225		Roslyn	NY		10/05/2017	3.530	4,439,292						14,200,000	08/11/2017
2226		Villa Park	IL		09/14/2017	4.170	5,907,537						9,824,865	07/31/2017
2227		Willowbrook	IL		10/10/2017	4.170	7,632,446						11,980,244	07/25/2017
2228		Hyattsville	MD		10/17/2017	4.060	3,326,884						12,000,000	08/04/2017
2229		Highland	CA		10/30/2017	4.360	3,232,025						5,745,161	08/31/2017
2230		National City	CA		09/27/2017	4.070	1,567,486						3,048,667	08/02/2017
2231		San Diego	CA		01/04/2018	4.100	3,227,770						5,950,000	10/17/2017
2232		Alpharetta	GA		10/12/2017	3.970	2,945,293						5,700,000	09/18/2017
2234		Norwalk	CA		12/21/2017	3.610	10,655,704						44,200,000	10/05/2017
2235		Lutherville-Timonium	MD		12/06/2017	3.790	11,365,494						31,388,889	09/24/2017
2236		Overland Park	KS		02/01/2018	3.670	7,745,682						15,600,000	10/24/2017
2238		Louisville	KY		11/13/2017	4.030	3,738,766						6,650,000	09/21/2017
2239		Mesa	AZ		11/02/2017	3.740	4,000,000						7,850,000	08/21/2017
2240		Houston	TX		01/10/2018	4.020	2,325,703						11,775,000	11/13/2017
2241		Reading	MA		05/01/2018	3.710	4,943,803						17,500,000	03/03/2018
2243		Sacramento	CA		12/21/2017	3.930	2,318,155						5,650,000	11/13/2017
2244		Vienna	OH		01/11/2018	3.960	7,716,784						12,110,000	11/03/2017
2245		Riverside	CA		01/26/2018	3.520	8,500,000						23,400,000	12/27/2017
2246		St. Louis	MO		01/17/2018	3.960	3,200,876						5,741,379	10/18/2017
2247		Tacoma	WA		12/18/2017	4.070	10,938,858						25,200,000	11/14/2017
2248		Newark	DE		12/15/2017	4.180	4,950,095						8,911,869	11/14/2017
2249		South El Monte	CA		02/08/2018	3.640	3,219,073						9,900,000	11/21/2017
2250		Kirkland	WA		01/24/2018	3.750	3,803,938						8,300,000	10/23/2017
2251		Palm Desert	CA		02/13/2018	3.970	4,100,813						9,425,000	11/14/2017
2252		Norcross	GA		03/22/2018	3.930	43,250,000						74,294,420	11/21/2017
2253		Silverton	OR		03/12/2018	4.220	5,383,780						9,220,000	11/17/2017
2254		Milwaukee	WI		01/31/2018	4.420	6,176,119						11,390,476	12/28/2017
2255		St. Peters	MO		04/13/2018	3.880	5,655,400						10,363,478	02/20/2018
2257		Eugene	OR		04/02/2018	4.020	2,711,584						5,300,000	02/02/2018
2258		Sandusky	OH		02/23/2018	4.250	2,831,040						4,800,000	12/04/2017
2259		Stow	OH		02/28/2018	3.780	6,351,497						10,188,092	12/07/2017
2260		Northbrook	IL		02/27/2018	4.080	4,338,343						6,800,000	01/09/2018
2261		Northbrook	IL		02/27/2018	4.280	3,738,886						5,360,000	01/09/2018
2262		San Diego	CA		02/15/2018	3.900	6,091,212						11,650,000	12/04/2017
2263		Phoenix	AZ		02/12/2018	3.860	2,571,430						7,080,000	12/28/2017
2267		Morristown	NJ		03/05/2018	3.710	10,439,684						25,000,000	12/13/2017
2268		Morristown	NJ		03/05/2018	3.710	3,653,889						9,550,000	12/13/2017
2273		Boulder	CO		03/20/2018	3.920	5,300,000						11,759,375	01/18/2018
2274		Salt Lake City	UT		02/06/2018	3.620	2,073,327						3,833,333	12/20/2017
2275		Norcross	GA		03/29/2018	3.660	3,167,336						8,700,000	02/27/2018
2276		San Leandro	CA		03/13/2018	3.950	2,903,318						7,500,000	01/31/2018
2277		Denver	CO		02/27/2018	3.940	5,963,108						12,202,667	01/29/2018
2278		Fullerton	CA		02/27/2018	4.040	4,275,708						6,100,000	05/11/2013
2279		Indian Wells	CA		03/20/2018	3.990	2,243,604						8,600,000	01/24/2018

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
2280		Indianapolis	IN		04/30/2018	3.780	20,870,322						36,290,000	03/15/2018
2281		Houston	TX		03/21/2018	4.570	4,972,916						9,900,000	03/01/2018
2283		Tukwila	WA		06/12/2018	4.100	3,484,149						7,673,800	07/11/2008
2284		Nashville	TN		02/28/2018	3.990	6,608,172						11,377,660	02/12/2018
2285		Liberty	MO		03/22/2018	4.350	1,822,493						3,766,667	02/21/2018
2286		Firestone	CO		04/04/2018	4.100	7,622,928						13,860,000	12/22/2017
2287		Poland	OH		04/30/2018	4.050	8,151,959						19,490,000	03/15/2018
2288		Houston	TX		03/16/2018	4.520	6,262,464						11,289,474	02/20/2018
2289		Greensboro	NC		04/02/2018	4.330	3,671,653						6,237,052	02/20/2018
2290		Brentwood	CA		04/05/2018	4.010	4,537,042						10,600,000	02/06/2018
2291		Arlington	VA		07/02/2018	4.010	7,073,425						19,542,857	02/20/2018
2292		Boulder	CO		05/30/2018	4.080	31,349,410						51,000,000	04/20/2018
2294		Las Vegas	NV		05/03/2018	4.390	3,531,904						8,250,000	02/16/2018
2295		Boulder	CO		07/11/2018	4.400	7,900,000						18,268,750	04/27/2018
2296		Waite Park	MN		05/30/2018	4.230	3,933,222						9,981,818	03/07/2018
2297		San Diego	CA		05/30/2018	4.330	20,098,144						35,729,167	05/02/2018
2298		Oak Park	MI		05/31/2018	4.140	7,450,000						20,634,708	03/14/2018
2299		Houston	TX		04/20/2018	4.750	7,069,783						12,631,579	03/08/2018
2300		Riverdale	MD		06/21/2018	4.520	4,913,269						7,592,000	04/17/2018
2301		Alexandria	VA		05/16/2018	4.520	3,441,398						6,465,714	03/15/2018
2302		Springfield	VA		05/16/2018	4.520	2,225,123						3,722,619	03/15/2018
2303		Omaha	NE		07/02/2018	4.360	8,511,301						14,000,000	05/15/2018
2305		Los Angeles	CA		06/21/2018	4.260	4,071,606						14,250,000	04/12/2018
2306		Freedom	PA		05/31/2018	4.690	6,609,029						13,588,750	05/01/2018
2307		Newark	CA		06/27/2018	4.400	3,020,670						7,500,000	04/20/2018
2308		Marietta	GA		07/02/2018	4.570	2,557,499						6,250,000	04/13/2018
2309		Los Angeles	CA		12/11/2018	4.000	41,000,000						94,000,000	06/18/2018
2310		Fairfield	OH		07/18/2018	4.830	2,038,568						3,862,222	06/19/2018
2311		Phoenix	AZ		07/19/2018	4.340	12,273,665						22,955,000	05/16/2018
2312		Northbrook	IL		10/31/2018	4.240	3,909,223						8,232,000	08/24/2018
2314		Lake Forest	IL		07/09/2018	4.710	3,318,766						5,100,000	05/09/2018
2317		Laurel	MD		08/08/2018	4.540	16,417,653						26,469,945	05/30/2018
2318		Laurel	MD		08/08/2018	4.590	17,372,988						28,900,000	05/30/2018
2320		Miami	FL		08/02/2018	4.150	6,469,879						21,000,000	07/02/2018
2321		Pikesville	MD		08/13/2018	4.670	3,514,608						6,239,545	06/27/2018
2322		Beltville	MD		07/25/2018	4.340	8,699,092						16,200,000	06/04/2018
2323		Houston	TX		08/22/2018	4.690	2,320,886						4,928,571	07/03/2018
2326		Carrollton	TX		08/06/2018	4.750	3,282,864						4,568,480	07/02/2018
2327		Silverdale	WA		08/01/2018	4.380	4,006,485						10,850,000	06/01/2018
2328		Bloomfield	NJ		07/26/2018	4.470	6,814,810						10,400,000	06/04/2018
2329		Brookfield	WI		07/11/2018	4.800	7,754,758						10,050,000	07/05/2018
2330		Montclair	VA		08/27/2018	4.720	7,457,028						12,070,820	06/06/2018
2331		Solon	OH		08/30/2018	4.550	8,500,000						16,194,737	06/20/2018
2333		San Diego	CA		09/20/2018	4.780	3,028,306						6,623,810	06/27/2018
2334		Eugene	OR		08/27/2018	4.650	16,140,344						28,600,000	06/21/2018
2337		Danville	CA		08/29/2018	4.320	14,599,445						31,400,000	06/30/2018
2338		Concord	CA		08/29/2018	4.270	1,970,395						4,281,571	06/22/2018
2339		Danville	CA		08/29/2018	4.320	5,514,399						14,742,273	06/20/2018
2340		Tustin	CA		10/23/2018	4.460	2,381,096						5,663,265	08/26/2009
2341		Waukesha	WI		09/28/2018	4.780	2,476,676						3,900,000	08/28/2018
2342		Waconia	MN		09/10/2018	4.410	3,572,048						6,020,513	08/01/2018
2345		Roseville	MN		09/28/2018	4.290	3,758,867						9,600,000	08/23/2018
2346		Livonia	MI		10/30/2018	4.390	8,330,000						13,000,000	09/18/2018
2347		Santa Clarita	CA		10/18/2018	4.750	4,008,040						6,480,000	08/10/2018
2348		Lakewood Ranch	FL		11/06/2018	4.800	1,817,376						3,262,759	09/24/2018
2349		New York	NY		11/13/2018	4.300	8,151,531						17,000,000	08/21/2018
2350		New York	NY		11/13/2018	4.300	8,151,531						18,957,576	08/21/2018
2351		New York	NY		11/13/2018	4.300	4,890,918						17,646,000	08/21/2018
2353		New York	NY		12/14/2018	4.500	6,027,339						25,265,000	08/21/2018
2354		New York	NY		12/14/2018	4.600	2,871,722						11,400,000	08/21/2018
2355		Philadelphia	PA		12/07/2018	4.610	3,849,650						6,150,000	10/15/2018

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SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

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2356		Schaumburg	IL		11/15/2018	4.680	4,336,942						7,535,484	09/26/2018
2357		Carrollton	VA		10/23/2018	4.680	3,309,000						5,800,000	08/30/2018
2358		Summerville	SC		10/23/2018	4.680	1,392,000						2,325,000	05/16/2018
2359		Wilmington	NC		10/23/2018	4.680	2,059,000						3,600,000	05/05/2018
2360		Winston-Salem	NC		10/23/2018	4.680	4,075,000						7,100,000	06/05/2018
2361		Gulf Shores	AL		10/23/2018	4.680	1,600,800						3,500,000	06/21/2018
2362		Menomonee Falls	WI		11/30/2018	4.560	2,769,640						4,816,071	09/10/2018
2365		Billerica	MA		12/20/2018	4.290	8,600,000						12,844,893	06/01/2019
2366		New York	NY		12/06/2018	4.510	27,500,000						55,000,000	09/27/2018
2367		St. Louis	MO		12/07/2018	4.420	5,039,881						10,500,000	10/29/2018
2368		Martinsville	IN		11/14/2018	4.630	3,240,000						5,450,000	09/26/2018
2369		Woodinville	WA		12/10/2018	4.530	6,362,891						14,800,000	10/11/2018
2370		Edgewood	MD		11/30/2018	4.370	10,532,128						21,800,000	11/01/2018
2371		Sugar Land	TX		01/18/2019	4.660	2,611,270						4,500,000	09/27/2018
2373		Owings Mills	MD		12/19/2018	4.580	11,171,083						19,833,333	11/13/2018
2374		San Antonio	TX		07/11/2019	4.520	6,911,874						12,100,000	12/13/2018
2375		Pasadena	MD		12/12/2018	4.770	20,410,430						33,143,946	10/04/2018
2376		Burlingame	CA		12/14/2018	4.350	9,676,052						27,000,000	12/19/2012
2378		San Diego	CA		12/19/2018	4.370	7,741,729						10,500,000	08/04/2009
2379		Chula Vista	CA		12/19/2018	4.460	10,166,220						17,000,000	08/04/2009
2380		Roseville	CA		01/10/2019	4.310	10,200,000						21,578,100	10/23/2018
2381		Henderson	NV		12/19/2018	4.940	7,346,059						18,123,604	11/09/2018
2382		Chantilly	VA		11/30/2018	4.930	2,776,147						6,485,455	10/24/2018
2383		Greendale	WI		12/03/2018	4.300	3,620,495						15,200,000	10/15/2018
2384		Chicago	IL		02/07/2019	4.510	3,431,863						7,488,387	11/01/2018
2385		Sheffield Village	OH		02/11/2019	4.580	12,436,409						27,838,947	10/30/2018
2386		Portland	OR		02/04/2019	4.560	7,322,673						14,857,143	11/15/2018
2387		El Paso	TX		02/21/2019	4.560	19,802,374						36,000,000	12/10/2018
2388		Lincoln Park	NJ		02/06/2019	4.700	5,736,366						10,900,000	11/20/2018
2389		Weehawken	NJ		12/20/2018	4.460	12,800,000						20,600,000	11/07/2018
2390		El Paso	TX		01/31/2019	4.550	5,010,074						9,600,000	01/07/2019
2391		Barrington	IL		01/16/2019	4.620	5,556,435						11,030,435	12/07/2018
2392		San Antonio	TX		02/21/2019	4.590	2,516,778						4,517,308	01/24/2019
2394		West Hempstead	NY		04/01/2019	4.430	15,000,000						26,000,000	12/05/2018
2395		New Brighton	NY		03/01/2019	4.320	7,447,655						15,969,892	01/02/2019
2396		Seattle	WA		03/11/2019	4.320	1,807,943						10,018,182	12/11/2018
2397		Auburn Hills	MI		03/15/2019	4.780	3,099,208						5,552,381	02/11/2019
2398		Rockville	MD		02/27/2019	4.360	19,300,000						32,242,353	01/03/2019
2399		Falls Church	VA		03/28/2019	4.230	21,856,502						40,850,649	01/11/2019
2400		Fairfax	VA		03/28/2019	4.010	8,732,729						26,460,000	01/11/2019
2401		Decatur	TX		02/28/2019	4.650	2,976,672						6,240,000	01/16/2019
2402		Portland	OR		03/14/2019	4.480	5,607,889						8,797,230	01/10/2019
2403		Algonquin	IL		06/25/2019	4.410	6,230,625						12,972,973	04/22/2019
2404		Studio City	CA		03/29/2019	4.010	5,724,789						11,735,652	01/23/2019
2405		Salinas	CA		05/01/2019	4.260	4,281,280						8,910,000	02/12/2019
2406		Cincinnati	OH		03/19/2019	4.300	1,360,439						2,625,000	02/20/2019
2407		Springfield	VA		04/22/2019	4.330	1,946,685						4,266,667	02/12/2019
2408		Richardson	TX		06/05/2019	4.270	3,256,659						16,240,000	02/27/2019
2410		Plano	TX		04/15/2019	4.360	1,328,041						2,851,852	02/27/2019
2412		Louisville	CO		05/01/2019	4.380	8,762,149						15,120,000	03/29/2019
2413		New Castle	PA		05/30/2019	4.440	10,123,775						17,810,000	04/04/2019
2414		Round Rock	TX		07/03/2019	4.440	5,722,921						9,337,391	05/29/2019
2415		West Chicago	IL		05/08/2019	4.450	4,251,087						7,015,556	02/28/2019
2416		Rocklin	CA		06/07/2019	4.510	2,100,000						4,032,000	04/17/2019
2417		Sacramento	CA		05/31/2019	4.110	4,200,000						5,400,000	09/25/2013
2419		Hanover	MD		05/31/2019	4.290	5,888,902						8,700,000	04/12/2019
2420		Towson	MD		06/17/2019	4.490	493,820						765,000	04/05/2019
2421		Gardena	CA		09/10/2019	4.060	5,191,872						24,741,364	06/19/2019
2422		Plymouth	MI		05/24/2019	4.590	6,048,842						12,181,633	04/02/2019
2423		Franklin	MA		04/23/2019	4.330	7,500,000						15,926,471	01/15/2019
2424		Napa	CA		05/15/2019	3.940	4,000,000						15,750,000	03/26/2019

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
2425		Buffalo	NY		05/31/2019	4.240	3,897,583						6,100,000	05/02/2019
2428		Arbutus	MD		07/01/2019	4.020	7,922,277						12,043,750	04/09/2019
2430		Springfield	VA		05/23/2019	3.810	7,200,000						17,800,000	04/15/2019
2431		Modesto	CA		06/20/2019	4.090	10,920,966						21,300,000	05/05/2019
2433		Eugene	OR		07/19/2019	4.210	16,176,340						27,770,000	06/05/2019
2434		Evans	CO		10/01/2019	4.230	13,232,597						23,000,000	08/15/2019
2435		Euclid	OH		09/24/2019	4.260	5,195,150						11,104,225	06/13/2019
2436		Miami Gardens	FL		07/26/2019	4.010	5,324,733						11,676,923	06/19/2019
2437		Waite Park	MN		08/06/2019	3.880	54,900,000						99,470,735	06/11/2019
2438		Kissimmee	FL		06/28/2019	4.170	5,560,734						9,935,316	05/09/2019
2439		Hackensack	NJ		08/20/2019	3.820	13,225,000						20,563,654	06/26/2019
2440		Montvale	NJ		08/20/2019	3.820	14,975,000						22,609,564	06/26/2019
2441		Pasadena	TX		08/05/2019	4.170	6,178,559						9,700,000	05/13/2019
2442		Madison	WI		07/31/2019	3.830	3,337,297						11,078,333	06/26/2019
2443		Alexandria	VA		08/02/2019	3.630	8,006,726						15,477,500	06/03/2019
2444		Williamsville	NY		07/23/2019	4.000	8,152,618						12,075,385	06/21/2019
2445		Brecksville	OH		09/17/2019	4.130	8,461,471						15,326,667	07/16/2019
2447		Aurora	CO		08/20/2019	3.430	9,500,000						36,500,000	07/18/2019
2448		Medley	FL		08/19/2019	3.430	12,125,000						35,300,000	07/24/2019
2450		Clearwater	FL		10/03/2019	4.010	2,182,294						5,359,548	06/26/2019
2451		Westport	CT		10/21/2019	4.040	5,900,000						9,286,087	05/15/2019
2452		Independence	OH		07/30/2019	3.890	3,078,165						7,407,447	06/13/2019
2453		Rehoboth Beach	DE		10/08/2019	3.890	9,481,227						21,362,162	06/12/2019
2454		Smyrna	DE		11/01/2019	4.270	12,566,628						20,309,333	08/13/2019
2455		Charlotte	NC		08/12/2019	3.460	4,300,543						16,060,000	07/03/2019
2456		Wilmington	MA		07/18/2019	3.830	33,742,262						48,633,617	05/24/2019
2460		Lincoln	NE		08/16/2019	3.750	2,519,620						5,019,444	04/16/2019
2461		Sacramento	CA		09/09/2019	3.630	6,200,000						12,727,222	07/16/2019
2462		Madison	WI		12/03/2019	3.480	9,578,144						23,550,000	10/03/2019
2463		Longwood	FL		08/29/2019	3.900	15,151,128						22,930,000	07/25/2019
2464		Rockville	MD		07/22/2019	3.920	5,169,452						7,300,000	05/24/2019
2465		Nashville	TN		10/29/2019	3.520	5,098,280						10,515,873	07/29/2019
2466		Myrtle Beach	SC		10/21/2019	3.790	5,030,481						12,801,000	09/18/2019
2467		Fort Myers	FL		10/17/2019	3.910	1,949,774						4,293,333	08/27/2019
2468		San Diego	CA		10/25/2019	3.760	6,066,256						13,721,918	08/29/2019
2469		Azusa	CA		11/07/2019	4.200	5,128,648						15,000,000	07/08/2019
2470		Tacoma	WA		09/18/2019	3.620	19,093,958						30,000,000	06/28/2019
2472		Davenport	IA		11/27/2019	3.510	4,093,127						6,164,516	07/22/2019
2473		Alpharetta	GA		09/26/2019	3.480	5,881,472						11,625,000	09/11/2019
2474		El Paso	TX		12/16/2019	3.920	3,495,912						5,550,000	10/18/2019
2475		Bellevue	WA		10/23/2019	3.960	1,734,629						3,600,000	09/05/2019
2477		Williamsville	NY		11/07/2019	4.030	5,749,090						9,150,000	08/08/2019
2478		Westchester	IL		10/15/2019	3.710	5,449,599						9,578,947	08/11/2019
2479		San Diego	CA		10/30/2019	3.650	5,145,196						18,500,000	09/20/2019
2480		Seattle	WA		09/30/2019	3.480	3,488,929						8,166,667	08/21/2019
2482		Glen Burnie	MD		10/30/2019	3.490	9,917,635						15,045,000	08/13/2019
2483		Des Moines	IA		12/03/2019	3.510	2,685,949						4,938,421	10/09/2019
2484		Pasadena	CA		10/23/2019	3.090	17,109,590						37,441,860	08/29/2019
2485		Spring Hill	FL		10/24/2019	3.470	5,659,040						17,050,000	09/20/2019
2486		Jensen Beach	FL		10/31/2019	3.470	4,484,153						14,018,419	10/01/2019
2487		Vernon Hills	IL		10/28/2019	3.840	2,889,640						4,312,500	09/13/2019
2488		Columbia	SC		10/29/2019	3.130	5,427,009						12,530,000	10/02/2019
2489		Seguin	TX		11/21/2019	3.850	7,846,760						12,190,074	10/14/2019
2490		Waldorf	MD		12/16/2019	3.500	3,000,000						22,842,105	10/30/2019
2491		Kenosha	WI		11/01/2019	3.400	6,851,762						11,987,500	09/10/2019
2492		Greenwood	MN		12/05/2019	3.750	3,909,883						7,133,333	09/30/2019
2493		Acworth	GA		12/20/2019	3.400	5,417,705						10,050,000	10/28/2019
2494		Riverside	CA		11/15/2019	3.100	7,492,780						20,071,333	09/20/2019
2495		Richardson	TX		12/11/2019	3.100	7,227,275						19,336,723	11/08/2019
2496		Pewaukee	WI		12/05/2019	3.560	5,324,146						7,530,769	10/28/2019
2497		Des Plaines	IL		12/12/2019	3.310	1,975,593						4,196,203	11/01/2019

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
2498		Omaha	NE		12/02/2019	3.320	6,700,000						11,029,231	10/25/2019
2499		Central Islip	NY		12/16/2019	3.430	2,445,171						5,430,380	11/12/2019
2501		Richmond	VA		12/16/2019	3.030	5,040,497						10,029,231	10/23/2019
2502		Sunnyvale	CA		12/19/2019	3.000	5,400,000						43,827,907	10/25/2019
2503		Charlotte	NC		01/13/2020	3.250	1,532,354						2,616,456	12/05/2019
2504		Redmond	WA		01/31/2020	3.050	9,774,787						22,000,000	11/14/2019
2505		San Leandro	CA		01/31/2020	3.000	10,000,000						23,610,000	10/29/2019
2506		San Jose	CA		01/14/2020	3.270	7,500,000						22,070,000	11/25/2020
2507		Capitol Heights	MD		02/05/2020	3.350	4,100,000						8,200,000	12/05/2019
2508		Forestville	MD		01/29/2020	3.350	1,100,000						2,700,000	12/05/2019
2509		Chantilly	VA		01/29/2020	3.460	3,455,696						6,368,354	12/05/2019
2510		Laurel	MD		02/05/2020	3.350	3,208,861						6,170,886	12/05/2019
2511		Glen Burnie	MD		02/05/2020	3.350	9,000,000						20,700,000	12/05/2019
2512		Capitol Heights	MD		02/05/2020	3.350	3,000,000						6,100,000	12/05/2019
2513		Forestville	MD		02/05/2020	3.350	1,000,000						2,300,000	12/05/2019
2514		Forestville	MD		01/29/2020	3.350	1,700,000						4,400,000	12/05/2019
2515		Forestville	MD		01/29/2020	3.350	1,575,000						3,300,000	12/05/2019
2516		Beltsville	MD		02/05/2020	3.350	1,000,000						2,600,000	12/05/2019
2517		Capitol Heights	MD		01/29/2020	3.350	3,000,000						9,300,000	12/05/2019
2518		Manassas	VA		01/29/2020	3.350	3,208,861						7,207,595	12/05/2019
2519		Des Plaines	IL		01/30/2020	3.340	2,155,508						4,640,506	11/14/2019
2520		Irving	TX		01/15/2020	3.600	1,560,074						2,680,633	12/04/2019
2521		Houston	TX		02/14/2020	3.610	1,995,586						3,529,747	01/03/2020
2522		Streetsboro	OH		01/30/2020	3.800	15,450,000						28,886,686	12/10/2019
2523		Medina	OH		01/30/2020	3.800	20,000,000						35,450,450	12/10/2019
2524		Sunnyvale	CA		02/10/2020	3.020	3,324,828						14,513,924	12/06/2019
2525		Winston Salem	NC		02/12/2020	3.940	24,749,138						39,464,151	11/29/2019
2526		West Berlin	NJ		02/19/2020	3.610	7,640,866						11,800,000	01/08/2020
2527		West Berlin	NJ		02/19/2020	3.610	3,371,770						5,000,000	01/08/2020
2528		Sartell	MN		03/02/2020	3.180	1,810,168						3,455,696	12/04/2019
2530		Franklin	WI		03/05/2020	3.200	15,095,156						29,437,200	01/23/2020
2532		Cary	NC		02/26/2020	3.350	9,075,678						17,490,000	01/23/2020
2533		Concord	CA		02/20/2020	3.190	3,361,852						9,850,000	01/09/2020
2534		Aurora	CO		03/30/2020	3.290	3,750,000						8,875,000	02/14/2020
2535		Northglenn	CO		03/30/2020	3.290	1,500,000						4,555,556	02/10/2020
2536		Brooklyn Park	MN		03/31/2020	3.280	2,565,660						11,029,474	01/21/2020
2537		New Castle	DE		03/06/2020	3.650	4,622,270						7,188,235	09/19/2019
2538		Plymouth	MN		03/10/2020	3.530	7,100,000						11,920,988	01/17/2020
2539		Burnsville	MN		03/10/2020	3.530	5,000,000						8,750,000	01/17/2020
2540		Scotts Valley	CA		04/03/2020	3.450	8,032,159						14,306,383	02/10/2020
2542		Murfreesboro	TN		04/30/2020	3.230	6,473,760						11,897,882	02/07/2020
2543		Phoenix	AZ		04/28/2020	3.090	1,309,206						2,535,258	02/26/2020
2544		Phoenix	AZ		04/28/2020	3.090	3,038,346						6,150,000	02/26/2020
2545		San Antonio	TX		07/29/2020	3.500	2,545,538						3,900,000	07/13/2020
2546		Kent	OH		05/15/2020	3.200	5,279,550						15,239,394	03/06/2020
2547		Stow	OH		05/07/2020	3.400	2,004,002						6,770,000	03/10/2020
2548		Wichita	KS		04/30/2020	3.210	17,394,443						26,000,000	03/16/2020
2549		Sartell	MN		04/30/2020	2.990	2,439,428						4,719,494	02/20/2020
2550		New York	NY		06/05/2020	2.700	10,200,000						57,375,000	03/18/2020
2552		Brentwood	TN		05/26/2020	3.060	8,610,773						17,617,500	04/15/2020
2555		Tampa	FL		05/18/2020	3.300	2,053,005						4,225,823	03/13/2020
2559		Philadelphia	PA		05/21/2020	3.250	16,300,000						37,000,000	03/19/2020
2560		Jupiter	FL		06/12/2020	3.100	2,521,664						8,404,225	03/19/2020
2563		Tulsa	OK		06/04/2020	2.800	7,038,085						12,450,000	04/22/2020
2565		Salem	OR		05/29/2020	3.000	8,550,483						23,100,000	03/24/2020
2566		Newark	DE		08/10/2020	3.350	5,154,146						10,100,000	03/25/2020
2568		Mendota Heights	MN		08/26/2020	3.350	17,387,627						35,968,085	06/10/2020
2569		El Paso	TX		08/28/2020	3.500	5,035,059						8,554,839	07/21/2020
2570		Farmington Hills	MI		08/25/2020	3.600	2,740,840						5,232,911	07/08/2020
2571		Bothell	WA		09/22/2020	3.350	4,771,822						9,341,935	08/10/2020
2572		Highland	IN		09/10/2020	3.600	1,474,092						2,221,519	06/11/2020

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
2573		Houston	TX		09/15/2020	3.250	2,676,649						5,082,353	08/18/2020
2574		Hazle Township	PA		09/24/2020	2.850	27,000,000						65,300,000	07/30/2020
2575		Orchard Park	NY		11/30/2020	3.050	28,000,000						55,525,806	08/26/2020
2576		Seattle	WA		09/10/2020	3.250	2,685,010						8,961,702	07/21/2020
2577		Menlo Park	CA		09/03/2020	3.400	6,229,953						21,637,931	08/03/2020
2578		East Amherst	NY		09/01/2020	3.450	2,782,272						4,642,105	07/17/2020
2579		Williamsville	NY		09/01/2020	3.300	2,285,127						3,746,212	07/17/2020
2580		Lincoln	CA		08/20/2020	3.500	2,175,000						3,578,982	06/29/2020
2581		Washington	DC		09/17/2020	3.150	3,975,998						9,400,000	07/24/2020
2582		Sterling Heights	MI		10/26/2020	2.500	18,278,751						35,522,145	07/14/2020
2583		Glen Burnie	MD		09/16/2020	3.350	2,887,603						4,517,308	08/10/2020
2584		New York	NY		09/18/2020	3.790	2,788,756						5,429,268	07/17/2020
2585		New York	NY		09/18/2020	3.790	1,568,675						2,840,000	07/17/2020
2586		Boulder	CO		10/06/2020	3.000	21,000,000						43,500,000	08/21/2020
2587		Elkridge	MD		10/05/2020	3.350	6,900,000						12,266,667	09/01/2020
2589		Pembroke Park	FL		10/27/2020	3.000	4,500,000						14,300,000	09/26/2020
2590		Hallandale	FL		10/27/2020	3.000	5,500,000						10,560,000	09/26/2020
2591		Orlinda	TN		09/30/2020	3.000	1,552,430						4,770,874	08/14/2020
2592		Webster Grove	MO		11/24/2020	3.500	3,750,000						6,033,621	08/04/2020
2593		Hilliard	OH		09/30/2020	2.500	4,926,487						16,900,000	08/21/2020
2594		Gresham	OR		10/22/2020	3.200	22,500,000						51,000,000	08/20/2020
2596		Lutherville-Timonium	MD		10/23/2020	2.750	7,700,000						16,900,000	08/18/2020
2598		El Monte	CA		10/30/2020	3.080	2,895,091						4,531,250	09/24/2020
2599		Houston	TX		11/13/2020	2.950	3,200,000						4,944,262	09/25/2020
2600		Houston	TX		11/13/2020	2.950	2,300,000						3,910,000	09/25/2020
2601		St Louis Park	MN		11/02/2020	3.050	1,800,000						10,285,714	08/18/2020
2602		San Jose	CA		11/05/2020	3.250	4,300,000						7,398,730	08/05/2020
2603		Houston	TX		11/30/2020	3.350	3,000,000						7,150,000	10/07/2020
2604		Owasso	OK		10/09/2020	3.380	3,592,348						7,434,783	09/02/2020
2605		Dublin	OH		11/20/2020	3.400	13,300,000						23,279,650	10/07/2020
2606		Saint Paul	MN		10/30/2020	3.350	7,698,532						16,994,442	09/14/2020
2607		Linthicum Heights	MD		10/14/2020	3.270	4,400,000						7,088,889	08/28/2020
2608		Pittsford	NY		12/28/2020	3.500	12,750,000						19,658,182	10/12/2020
2609		Rochester	NY		12/28/2020	3.500	11,250,000						17,403,061	10/12/2020
2610		Tempe	AZ		11/19/2020	3.300	4,700,000						8,290,000	09/14/2020
2611		San Antonio	TX		11/30/2020	3.500	6,700,000						12,049,692	09/28/2020
2613		Barre	VT		12/14/2020	2.750	7,000,000						21,400,000	10/17/2020
2614		Charlotte	NC		11/13/2020	3.000	1,700,000						3,429,219	09/18/2020
2615		Marysville	WA		12/21/2020	3.200	4,600,000						10,631,111	10/28/2020
2616		Vista	CA		11/03/2020	2.840	4,000,000						20,500,000	10/01/2020
2617		Mt. Juliet	TN		11/30/2020	2.510	5,000,000						13,450,000	06/30/2020
2618		Fort Lauderdale	FL		12/18/2020	3.000	3,400,000						8,300,000	11/25/2020
2619		Edina	MN		11/24/2020	3.500	2,800,000						6,668,421	10/01/2020
2620		Memphis	TN		12/17/2020	3.150	30,000,000						47,410,714	10/20/2020
2622		Miami	FL		12/11/2020	3.030	3,000,000						7,300,000	12/01/2020
2623		Centennial	CO		12/15/2020	2.990	12,300,000						22,293,750	11/18/2020
2624		Medford	MA		12/15/2020	3.200	12,300,000						20,653,750	11/18/2020
2625		San Jose	CA		12/18/2020	2.750	3,500,000						8,980,000	11/01/2020
0401640		Eugene	OR		12/17/2013	4.770	405,959						1,036,000	08/13/2013
0401679		Glen Ellyn	IL		01/17/2019	4.880	3,346,630						6,358,816	11/08/2018
0401687		Lewisville	TX		08/24/2015	4.500	1,808,590						6,250,858	05/15/2015
0401735		Southern Pines	NC		09/24/2015	4.650	1,265,028						2,200,000	09/01/2015
0401736		Pasadena	CA		03/02/2017	3.750	1,991,481						10,921,439	01/24/2017
0401754		Livonia	MI		08/15/2018	4.800	2,322,917						4,587,909	06/13/2018
0401755		Redwood City	CA		12/07/2016	3.500	7,252,165						22,965,900	10/24/2016
0401771		St. Louis Park	MN		05/21/2020	3.250	2,946,292						6,568,872	03/09/2020
0401808		Cleveland	OH		07/18/2017	4.010	3,306,183						13,600,000	05/05/2017
0401812		Totowa	NJ		10/28/2019	3.810	5,280,624						15,008,800	09/06/2019
0401833		Miami	FL		02/12/2020	4.600	988,182						1,888,830	11/13/2019
0401895		Cheektowaga	NY		10/06/2015	4.140	1,640,989						2,963,732	09/22/2014
0401994		Calabasas	CA		08/10/2017	3.970	4,221,715						9,733,184	01/10/2020

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
0A02036		Addison	TX		05/01/2018	4.750	1,351,926						2,782,921	12/10/2015
0A02127		San Diego	CA		11/25/2019	3.810	5,047,693						9,644,453	09/26/2019
0A02176		El Cajon	CA		12/16/2019	4.320	2,136,448						4,591,365	11/13/2019
0A02365		Billerica	MA		07/18/2019	3.830	1,407,738						2,102,587	06/01/2019
0B01994		Calabasas	CA		04/28/2020	3.970	2,124,795						4,872,518	01/10/2020
0599999. Mortgages in good standing - Commercial mortgages-all other							4,589,779,726						10,553,260,311	XXX
0899999. Total Mortgages in good standing							4,589,779,726						10,553,260,311	XXX
0A01230		Southfield	MI		06/20/2016	4.500	989,297						3,160,000	04/06/2000
0B01230		Southfield	MI		06/20/2016	4.500	517,403						971,868	06/20/2016
1399999. Restructured mortgages - Commercial mortgages-all other							1,506,700						4,131,868	XXX
1699999. Total - Restructured Mortgages							1,506,700						4,131,868	XXX
2499999. Total - Mortgages with overdue interest over 90 days														XXX
3299999. Total - Mortgages in the process of foreclosure														XXX
3399999 - Totals							4,591,286,426						10,557,392,179	XXX

General Interrogatory:

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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						
2503	Charlotte	NC		01/13/2020	3.250	3,200,000		5,300,000
2504	Redmond	WA		01/31/2020	3.050	10,000,000		22,000,000
2505	San Leandro	CA		01/31/2020	3.000	10,000,000		23,610,000
2506	San Jose	CA		01/14/2020	3.270	5,004,163	2,495,837	22,070,000
2507	Capitol Heights	MD		02/05/2020	3.350	4,100,000		8,200,000
2508	Forestville	MD		01/29/2020	3.350	1,100,000		2,700,000
2509	Chantilly	VA		01/29/2020	3.460	7,000,000		12,900,000
2510	Laurel	MD		02/05/2020	3.350	6,500,000		12,500,000
2511	Glen Burnie	MD		02/05/2020	3.350	9,000,000		20,700,000
2512	Capitol Heights	MD		02/05/2020	3.350	3,000,000		6,100,000
2513	Forestville	MD		02/05/2020	3.350	1,000,000		2,300,000
2514	Forestville	MD		01/29/2020	3.350	1,700,000		4,400,000
2515	Forestville	MD		01/29/2020	3.350	1,575,000		3,300,000
2516	Beltsville	MD		02/05/2020	3.350	1,000,000		2,600,000
2517	Capitol Heights	MD		01/29/2020	3.350	3,000,000		9,300,000
2518	Manassas	VA		01/29/2020	3.350	6,500,000		14,600,000
2519	Des Plaines	IL		01/30/2020	3.340	3,782,869	717,131	9,400,000
2520	Irving	TX		01/15/2020	3.600	3,200,000		5,430,000
2521	Houston	TX		02/14/2020	3.610	4,150,000		7,150,000
2522	Streetsboro	OH		01/30/2020	3.800	17,650,000		33,000,000
2523	Medina	OH		01/30/2020	3.800	22,200,000		39,350,000
2524	Sunnyvale	CA		02/10/2020	3.020	6,750,000		29,400,000
2525	Winston Salem	NC		02/12/2020	3.940	26,500,000		41,500,000
2526	West Berlin	NJ		02/19/2020	3.610	7,868,000		11,800,000
2527	West Berlin	NJ		02/19/2020	3.610	3,472,000		5,000,000
2528	Sartell	MN		03/02/2020	3.180	3,800,000		7,000,000
2530	Franklin	WI		03/05/2020	3.200	30,000,000		57,720,000
2532	Cary	NC		02/26/2020	3.350	9,150,000		17,490,000
2533	Concord	CA		02/20/2020	3.190	3,500,000		9,850,000
2534	Aurora	CO		03/30/2020	3.290	3,750,000		8,875,000
2535	Northglenn	CO		03/30/2020	3.290	2,700,000		8,200,000
2536	Brooklyn Park	MN		03/31/2020	3.280	3,800,000		16,120,000
2537	New Castle	DE		03/06/2020	3.650	8,500,000		13,000,000
2538	Plymouth	MN		03/10/2020	3.530	8,100,000		13,600,000
2539	Burnsville	MN		03/10/2020	3.530	6,000,000		10,500,000
2540	Scotts Valley	CA		04/03/2020	3.450	9,400,000		16,400,000
2542	Murfreesboro	TN		04/30/2020	3.230	12,750,000		23,160,000
2543	Phoenix	AZ		04/28/2020	3.090	4,425,000		4,640,000
2544	Phoenix	AZ		04/28/2020	3.090	3,075,000		6,150,000
2545	San Antonio	TX		07/29/2020	3.500	5,200,000		7,900,000
2546	Kent	OH		05/15/2020	3.200	8,250,000		23,500,000
2547	Stow	OH		05/07/2020	3.400	2,030,000		6,770,000
2548	Wichita	KS		04/30/2020	3.210	17,600,000		26,000,000
2549	Sartell	MN		04/30/2020	2.990	5,100,000		9,560,000
2550	New York	NY		06/05/2020	2.700	20,000,000		112,500,000
2552	Brentwood	TN		05/26/2020	3.060	10,000,000		20,250,000
2555	Tampa	FL		05/18/2020	3.300	4,200,000		8,560,000
2559	Philadelphia	PA		05/21/2020	3.250	17,500,000		37,000,000
2560	Jupiter	FL		06/12/2020	3.100	3,550,000		11,700,000
2563	Tulsa	OK		06/04/2020	2.800	7,200,000		12,450,000
2565	Salem	OR		05/29/2020	3.000	8,640,000		23,100,000
2566	Newark	DE		08/10/2020	3.350	5,200,000		10,100,000
2568	Mendota Heights	MN		08/26/2020	3.350	23,500,000		48,300,000
2569	El Paso	TX		08/28/2020	3.500	6,200,000		10,400,000
2570	Farmington Hills	MI		08/25/2020	3.600	4,858,241	741,759	10,600,000
2571	Bothell	WA		09/22/2020	3.350	9,300,000		18,100,000
2572	Highland	IN		09/10/2020	3.600	3,000,000		4,500,000
2573	Houston	TX		09/15/2020	3.250	5,100,000		9,600,000
2574	Hazle Township	PA		09/24/2020	2.850	27,000,000		65,300,000
2575	Orchard Park	NY		11/30/2020	3.050	31,000,000		61,475,000
2576	Seattle	WA		09/10/2020	3.250	4,700,000		15,600,000
2577	Menlo Park	CA		09/03/2020	3.400	7,250,000		25,000,000
2578	East Amherst	NY		09/01/2020	3.450	3,800,000		6,300,000
2579	Williamsville	NY		09/01/2020	3.300	3,300,000		5,375,000
2580	Lincoln	CA		08/20/2020	3.500	4,175,000		6,870,000

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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							
2581	Washington	DC		09/17/2020	3.150	4,000,000		9,400,000	
2582	Sterling Heights	MI		10/26/2020	2.500	36,000,000		69,500,000	
2583	Glen Burnie	MD		09/16/2020	3.350	5,200,000		8,100,000	
2584	New York	NY		09/18/2020	3.790	4,100,000		7,950,000	
2585	New York	NY		09/18/2020	3.790	1,575,000		2,840,000	
2586	Boulder	CO		10/06/2020	3.000	21,000,000		43,500,000	
2587	Elkridge	MD		10/05/2020	3.350	13,500,000		24,000,000	
2589	Pembroke Park	FL		10/27/2020	3.000	1,948,043	2,551,957	14,300,000	
2590	Hallandale	FL		10/27/2020	3.000	3,208,704	6,791,296	19,200,000	
2591	Orlinda	TN		09/30/2020	3.000	2,575,000		7,800,000	
2592	Webster Grove	MO		11/24/2020	3.500	7,250,000		11,665,000	
2593	Hilliard	OH		09/30/2020	2.500	5,000,000		16,900,000	
2594	Gresham	OR		10/22/2020	3.200	22,500,000		51,000,000	
2596	Lutherville-Timonium	MD		10/23/2020	2.750	7,700,000		16,900,000	
2598	El Monte	CA		10/30/2020	3.080	5,600,000		8,750,000	
2599	Houston	TX		11/13/2020	2.950	6,100,000		9,425,000	
2600	Houston	TX		11/13/2020	2.950	4,500,000		7,650,000	
2601	St Louis Park	MN		11/02/2020	3.050	2,800,000		16,000,000	
2602	San Jose	CA		11/05/2020	3.250	6,300,000		10,840,000	
2603	Houston	TX		11/30/2020	3.350	4,000,000		7,150,000	
2604	Owasso	OK		10/09/2020	3.380	6,900,000		14,250,000	
2605	Dublin	OH		11/20/2020	3.400	14,300,000		25,030,000	
2606	Saint Paul	MN		10/30/2020	3.350	9,715,000		21,400,000	
2607	Linthicum Heights	MD		10/14/2020	3.270	5,400,000		8,700,000	
2608	Pittsford	NY		12/28/2020	3.500	13,750,000		21,200,000	
2609	Rochester	NY		12/28/2020	3.500	12,250,000		18,950,000	
2610	Tempe	AZ		11/19/2020	3.300	4,700,000		8,290,000	
2611	San Antonio	TX		11/30/2020	3.500	13,000,000		23,380,000	
2613	Barre	VT		12/14/2020	2.750	7,000,000		21,400,000	
2614	Charlotte	NC		11/13/2020	3.000	3,200,000		6,455,000	
2615	Marysville	WA		12/21/2020	3.200	9,000,000		20,800,000	
2616	Vista	CA		11/03/2020	2.840	2,853,869	2,146,131	20,500,000	
2617	Mt. Juliet	TN		11/30/2020	2.510	5,000,000		13,450,000	
2618	Fort Lauderdale	FL		12/18/2020	3.000	3,400,000		8,300,000	
2619	Edina	MN		11/24/2020	3.500	3,800,000		9,050,000	
2620	Memphis	TN		12/17/2020	3.150	56,000,000		88,500,000	
2622	Miami	FL		12/11/2020	3.030	3,000,000		7,300,000	
2623	Centennial	CO		12/15/2020	2.990	24,000,000		43,500,000	
2624	Medford	MA		12/15/2020	3.200	24,000,000		40,300,000	
2625	San Jose	CA		12/18/2020	2.750	3,500,000		8,980,000	
0A01771	St. Louis Park	MN		05/21/2020	3.250	3,000,000		6,568,872	
0A01833	Miami	FL		02/12/2020	4.600	1,000,000		1,888,830	
0B01994	Calabasas	CA		04/28/2020	3.970	2,150,000		4,872,518	
0599999	Mortgages in good standing - Commercial mortgages-all other						919,630,889	15,444,111	1,970,060,220
0899999	Total Mortgages in good standing						919,630,889	15,444,111	1,970,060,220
1699999	Total - Restructured Mortgages								
2499999	Total - Mortgages with overdue interest over 90 days								
3299999	Total - Mortgages in the process of foreclosure								
3399999	Totals						919,630,889	15,444,111	1,970,060,220

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
1115	Germantown	WI		04/07/1997	02/04/2020	305,007						244,789	244,789			
1236	Reston	VA		11/14/2000	12/03/2020	1,683,888						145,523	145,523			
1385	Waupaca	WI		07/20/2005	05/22/2020	894,199						879,059	879,059			
1386	Cudahy	WI		06/21/2005	07/06/2020	151,357						21,919	21,919			
1394	Ellicott	MD		06/29/2005	07/06/2020	158,613						22,980	22,980			
1403	Charlotte	NC		02/09/2006	12/10/2020	7,105,431						6,538,991	6,538,991			
1404	Tucson	AZ		05/10/2005	05/28/2020	1,568,361						1,465,540	1,465,540			
1413	Los Gatos	CA		08/29/2005	09/02/2020	4,493,078						4,285,609	4,285,609			
1535	Johnson City	TN		12/21/2007	06/22/2020	1,305,055						1,176,248	1,176,248			
1536	Chattanooga	TN		12/21/2007	06/22/2020	1,305,055						1,176,248	1,176,248			
1537	Clarksville	IN		12/21/2007	06/22/2020	1,275,891						1,149,962	1,149,962			
1538	Tyler	TX		12/21/2007	06/22/2020	1,305,055						1,176,248	1,176,248			
1565	Manhasset	NY		12/19/2008	04/02/2020	2,167,994						2,094,016	2,094,016			
1607	Edina	MN		04/29/2010	02/07/2020	10,019,112						9,985,337	9,985,337			
1619	Vista	CA		10/21/2010	11/03/2020	2,921,291						2,853,869	2,853,869			
1621	Golden Valley	MN		11/22/2010	11/27/2020	1,632,331						1,530,718	1,530,718			
1623	Schaumburg	IL		12/01/2010	08/21/2020	470,810						159,553	159,553			
1625	Pacheco	CA		01/11/2011	02/28/2020	2,726,502						2,708,146	2,708,146			
1626	Vallejo	CA		01/18/2011	03/05/2020	2,409,966						2,394,105	2,394,105			
1627	Phoenix	AZ		01/11/2011	02/28/2020	1,060,228						1,053,250	1,053,250			
1630	Pembroke Park	FL		03/02/2011	10/27/2020	2,062,209						1,948,043	1,948,043			
1631	Hallandale	FL		01/26/2011	10/27/2020	3,340,016						3,188,924	3,188,924			
1637	San Diego	CA		03/18/2011	04/14/2020	2,530,015						2,507,591	2,507,591			
1643	Carlsbad	CA		05/03/2011	11/03/2020	863,082						845,710	845,710			
1644	San Diego	CA		04/20/2011	10/21/2020	1,436,838						1,407,540	1,407,540			
1689	Farmington Hills	MI		01/25/2012	08/25/2020	3,099,259						2,973,724	2,973,724			
1809	Denver	CO		10/09/2013	06/09/2020	1,775,883						1,750,400	1,750,400			
1810	Humble	TX		10/09/2013	06/09/2020	1,353,053						1,333,638	1,333,638			
1817	Bellevue	WA		11/21/2013	12/03/2020	9,709,195						9,222,445	9,222,445			
1819	San Jose	CA		11/26/2013	01/14/2020	5,019,371						5,004,163	5,004,163			
1824	Eden Prairie	MN		12/02/2013	11/18/2020	2,569,808						2,491,818	2,491,818			
1871	Des Plaines	IL		06/23/2014	01/30/2020	3,797,811						3,782,869	3,782,869			
1874	Vancouver	OR		07/11/2014	11/23/2020	2,379,758						2,307,274	2,307,274			
1884	Maple Valley	WA		12/11/2014	03/11/2020	1,980,439						1,964,657	1,964,657			
1986	San Rafael	CA		08/06/2015	05/29/2020	5,426,904						5,354,850	5,354,850			
1998	Kent	WA		07/13/2015	12/23/2020	3,090,337						2,855,827	2,855,827			
2102	Grimes	IA		09/28/2016	04/14/2020	2,660,225						2,633,356	2,633,356			
2130	Franklin Park	IL		11/15/2016	09/01/2020	3,117,582						3,027,017	3,027,017			
2242	Phoenix	AZ		11/29/2017	03/03/2020	6,600,000						6,600,000	6,600,000			
2364	Wilmington	NC		12/04/2018	12/16/2020	5,489,542						5,363,512	5,363,512			
0A01189	Wauwatosa	WI		09/01/2009	12/03/2020	2,511,119						2,450,230	2,450,230			
0A01386	Cudahy	WI		08/10/2007	09/21/2020	761,465						618,605	618,605			
0A01631	Pembroke Park	FL		01/26/2011	10/27/2020	67,774						19,780	19,780			
0A01689	Farmington Hills	MI		09/14/2018	08/25/2020	1,927,664						1,884,517	1,884,517			
0B01189	Wauwatosa	WI		10/23/2012	12/03/2020	8,600,479						8,386,297	8,386,297			
0199999. Mortgages closed by repayment						127,129,052						120,984,897	120,984,897			
1115	Germantown	WI		04/07/1997		305,007							60,218			
1236	Reston	VA		11/14/2000		1,683,888							1,538,365			
1293	San Antonio	TX		12/10/2002		498,735							150,965			
1385	Waupaca	WI		07/20/2005		894,199							15,140			
1386	Cudahy	WI		06/21/2005		151,357							129,437			
1394	Ellicott	MD		06/29/2005		158,613							135,633			
1395	Medley	FL		07/20/2005		2,830,882							324,835			
1399	Opa Locka	FL		07/20/2005		3,338,320							384,056			
1403	Charlotte	NC		02/09/2006		7,105,431							566,440			
1404	Tucson	AZ		05/10/2005		1,568,361							102,821			
1407	Houston	TX		07/18/2005		1,004,416							155,226			
1413	Los Gatos	CA		08/29/2005		4,493,078							207,469			
1421	Annapolis	MD		10/21/2005		1,957,273							289,180			
1442	Brooklyn Park	MN		01/06/2006		426,846							364,027			

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	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)					
1451	Mission	TX		06/08/2006		319,186								130,760		
1453	Selma	TX		06/12/2006		979,904								125,151		
1459	Martinsburg	WV		07/18/2006		304,261								178,910		
1462	Matthews	NC		03/30/2007		5,197,747								288,900		
1488	Englewood	NJ		11/15/2006		1,727,104								203,852		
1497	Philadelphia	PA		01/17/2007		1,012,678								115,534		
1501	Lacey	WA		03/02/2007		700,395								289,007		
1506	Austin	TX		05/17/2007		2,579,202								281,770		
1507	Concord	NH		08/13/2007		1,613,368								83,922		
1509	Bolingbrook	IL		07/06/2007		2,496,815								176,540		
1510	Lincolnton	NC		05/22/2007		4,500,443								253,452		
1512	Sunnyvale	CA		06/18/2007		400,349								148,292		
1513	West Goshen	PA		07/26/2007		2,597,154								276,204		
1514	Houston	TX		07/26/2007		629,612								66,959		
1515	O'Fallon	MO		07/26/2007		498,443								53,009		
1517	Laredo	TX		06/15/2007		969,719								103,907		
1535	Johnson City	TN		12/21/2007		1,305,055								128,807		
1536	Chattanooga	TN		12/21/2007		1,305,055								128,807		
1537	Clarksville	IN		12/21/2007		1,275,891								125,929		
1538	Tyler	TX		12/21/2007		1,305,055								128,807		
1544	Clearwater	FL		07/11/2008		4,977,347								136,756		
1548	Portland	OR		07/25/2008		1,404,880								353,743		
1553	San Mateo	CA		07/29/2008		2,625,420								236,695		
1555	San Antonio	TX		09/05/2008		1,904,524								166,524		
1562	Asheville	NC		09/25/2008		2,519,415								600,354		
1565	Manhasset	NY		12/19/2008		2,167,994								73,978		
1568	Miami	FL		12/08/2008		269,445								248,920		
1569	Chula Vista	CA		05/28/2009		2,714,589								232,771		
1573	Monterey	CA		07/31/2009		4,626,458								191,009		
1583	Oxon Hill	MD		08/28/2009		936,529								174,045		
1584	Laurel	MD		08/28/2009		920,995								168,627		
1590	Glen Burnie	MD		10/26/2009		1,216,319								218,183		
1596	Vancouver	WA		12/17/2009		1,654,722								121,526		
1597	Spokane	WA		12/29/2009		1,658,661								268,143		
1607	Edina	MN		04/29/2010		10,019,112								33,776		
1609	San Jose	CA		07/01/2010		2,180,762								152,634		
1611	Van Buren Township	MI		07/12/2010		6,310,603								964,004		
1615	Asheville	NC		07/21/2010		3,414,655								524,856		
1617	Concord	NC		09/29/2010		2,028,490								320,204		
1619	Vista	CA		10/21/2010		2,921,291								67,422		
1620	Spokane Valley	WA		11/22/2010		1,375,318								198,961		
1621	Golden Valley	MN		11/22/2010		1,632,331								101,613		
1622	St. Paul	MN		12/09/2010		621,183								190,068		
1623	Schaumburg	IL		12/01/2010		470,810								311,256		
1625	Pacheco	CA		01/11/2011		2,726,502								18,356		
1626	Vallejo	CA		01/18/2011		2,409,966								15,861		
1627	Phoenix	AZ		01/11/2011		1,060,228								6,978		
1628	Asheville	NC		11/29/2010		6,773,649								479,904		
1629	San Diego	CA		03/01/2011		3,415,600								230,442		
1630	Pembroke Park	FL		03/02/2011		2,062,209								114,165		
1631	Hallandale	FL		01/26/2011		3,340,016								151,092		
1632	Elk Grove	CA		02/01/2011		4,331,943								288,999		
1633	Seattle	WA		01/10/2011		1,014,477								143,081		
1635	Stockton	CA		05/16/2011		1,289,415								83,899		
1636	Silver Spring	MD		02/16/2011		8,421,386								228,301		
1637	San Diego	CA		03/18/2011		2,530,015								22,424		
1639	Austin	TX		02/22/2011		1,194,439								118,364		
1640	Eugene	OR		03/14/2011		1,390,389								190,062		
1643	Carlsbad	CA		05/03/2011		863,082								17,373		
1644	San Diego	CA		04/20/2011		1,436,838								29,298		

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	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)					
1646	Eugene	OR		04/19/2011		6,665,319								164,589		
1647	Fletcher	NC		05/19/2011		5,955,418								383,699		
1649	Buffalo Grove	IL		04/25/2011		10,557,697								537,899		
1653	Brooklyn Center	MN		05/12/2011		5,711,707								372,076		
1654	Los Angeles	CA		05/02/2011		6,257,529								250,512		
1655	Kent	WA		06/15/2011		2,183,944								283,703		
1658	Lighthouse Point	FL		06/23/2011		6,451,924								227,387		
1660	San Jose	CA		12/01/2011		4,293,863								515,692		
1665	Dallas	TX		08/18/2011		5,585,913								142,629		
1666	North Canton	OH		08/22/2011		2,822,360								164,190		
1668	Various	NM		10/19/2011		12,589,012								768,840		
1674	Richmond	CA		12/01/2011		2,681,038								100,378		
1675	Stockton	CA		12/01/2011		1,686,363								61,698		
1679	Glen Ellyn	IL		11/17/2011		3,182,428								202,233		
1681	Belleuve	WA		12/19/2011		2,234,645								272,740		
1685	Durham	NC		02/06/2012		1,067,470								152,280		
1687	Lewisville	TX		12/21/2011		1,695,164								204,573		
1689	Farmington Hills	MI		01/25/2012		3,099,259								125,535		
1693	Carpenteria	CA		05/11/2012		7,000,953								165,840		
1694	West Jefferson	NC		05/03/2012		2,064,215								153,364		
1695	Saint Clair Shores	MI		05/30/2012		4,902,527								179,863		
1698	Minnetonka	MN		04/11/2012		1,146,266								66,634		
1701	Albuquerque	NM		05/14/2012		1,193,526								249,220		
1703	Midvale	UT		05/30/2012		1,469,990								86,862		
1704	Florissant	MO		07/16/2012		2,844,017								92,716		
1705	Farmers Branch	TX		07/16/2012		2,767,152								90,210		
1706	Indianapolis	IN		07/16/2012		2,075,363								67,658		
1709	Newark	DE		06/19/2012		4,303,518								259,384		
1710	Newark	DE		06/20/2012		2,800,260								164,840		
1711	Plano	TX		06/21/2012		4,486,369								110,044		
1712	Tampa	FL		06/14/2012		4,507,355								164,190		
1713	Mountainview	CA		08/06/2012		2,953,294								331,719		
1717	Malden	MA		07/30/2012		5,105,970								189,137		
1718	Everett	MA		07/30/2012		1,797,302								66,576		
1719	Arlington	MA		07/30/2012		795,259								27,236		
1720	Somerville	MA		07/30/2012		1,797,302								66,576		
1721	Malden	MA		07/30/2012		776,108								28,749		
1723	Frederick	MD		06/26/2012		5,220,336								190,163		
1724	Tallahassee	FL		09/17/2012		2,111,476								152,783		
1727	Santa Fe Springs	CA		09/05/2012		4,191,490								153,121		
1728	Hendersonville	NC		08/09/2012		2,784,277								137,490		
1729	Santa Fe	NM		08/16/2012		1,510,957								84,077		
1731	Charleston	SC		10/23/2012		1,861,829								152,426		
1732	Dallas	TX		10/16/2012		3,146,176								134,659		
1733	East Moline	IL		10/17/2012		4,210,227								461,325		
1734	Topeka	KS		10/25/2012		5,964,836								286,442		
1735	Southern Pines	NC		09/27/2012		12,021,793								464,026		
1736	Monrovia	CA		11/20/2012		2,158,677								237,130		
1737	Temecula	CA		11/14/2012		3,700,557								100,147		
1739	Seattle	WA		10/30/2012		1,790,846								198,024		
1740	Kirkland	WA		11/05/2012		2,228,652								243,469		
1741	Woodburn	OR		12/20/2012		2,602,529								104,342		
1742	Eugene	OR		12/20/2012		2,670,732								125,836		
1743	Indio	CA		12/20/2012		2,128,886								118,539		
1744	Carrollton	TX		12/20/2012		2,027,323								118,716		
1745	Minneapolis	MN		11/29/2012		2,439,788								145,102		
1746	Burnsville	MN		11/29/2012		2,546,828								151,468		
1747	Denver	CO		12/27/2012		2,832,466								111,623		
1748	San Antonio	TX		12/21/2012		3,621,788								135,324		
1751	Hayward	CA		01/14/2013		3,105,441								121,608		

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	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)						
1752	Lathrop	CA		01/14/2013		2,054,729											76,678
1753	Carmel	CA		01/15/2013		4,039,713											154,441
1754	Livonia	MI		06/07/2013		3,958,132											218,671
1755	Redwood City	CA		02/01/2013		12,862,200											359,939
1757	Burnsville	MN		02/04/2013		4,654,001											122,943
1758	Rochester	NY		04/01/2013		2,030,169											126,199
1759	Culver City	CA		04/08/2013		7,396,859											290,466
1760	New Hope	MN		03/27/2013		782,546											82,007
1762	Pearland	TX		04/23/2013		1,913,463											193,233
1763	Manassas	VA		04/29/2013		4,523,336											136,730
1766	Millersville	MD		04/25/2013		2,584,987											98,852
1770	St. Louis Park	MN		05/28/2013		1,500,960											151,308
1771	St. Louis Park	MN		09/03/2013		3,486,300											190,318
1773	San Jose	CA		06/03/2013		3,026,599											301,610
1774	Carol Stream	IL		05/16/2013		2,130,717											139,896
1775	Pacifica	CA		05/01/2013		2,407,068											245,483
1778	Tacoma	WA		06/13/2013		7,645,130											282,791
1780	Norman	OK		05/14/2013		3,146,495											116,671
1781	Edmond	OK		05/14/2013		1,738,853											64,476
1782	Yukon	OK		05/14/2013		2,152,865											79,828
1785	Coconut Creek	FL		06/27/2013		3,876,491											109,799
1786	San Leandro	CA		07/01/2013		3,311,340											90,477
1788	Houston	TX		06/03/2013		3,750,054											371,455
1790	Dallas	TX		07/24/2013		6,116,969											343,311
1791	Anchorage	AK		08/01/2013		2,279,679											130,174
1793	Portland	OR		07/25/2013		3,721,831											95,352
1794	Milwaukee	WI		07/25/2013		3,913,907											217,392
1795	San Diego	CA		08/08/2013		923,110											35,720
1796	Perris	CA		08/09/2013		3,965,179											153,433
1797	Hopewell	VA		08/15/2013		2,318,257											126,850
1798	Pittsburgh	PA		10/03/2013		8,292,850											291,906
1799	Baltimore	MD		08/13/2013		9,165,311											335,205
1800	Houston	TX		08/19/2013		3,353,837											120,063
1802	Palo Alto	CA		07/25/2013		7,202,770											490,521
1806	Schertz	TX		09/12/2013		3,704,177											198,249
1807	El Paso	TX		10/24/2013		2,001,979											125,457
1808	Cleveland	OH		08/29/2013		2,335,180											220,528
1809	Denver	CO		10/09/2013		1,775,883											25,483
1810	Humble	TX		10/09/2013		1,353,053											19,415
1812	Borough Of Totowa	NJ		09/26/2013		3,830,351											84,935
1813	Reston	VA		11/07/2013		3,418,504											113,919
1814	Petaluma	CA		10/30/2013		10,252,339											224,637
1815	Ellicott City	MD		10/29/2013		3,554,380											112,206
1816	Eldersburg	MD		10/29/2013		3,765,950											118,885
1817	Bellevue	WA		11/21/2013		9,709,185											486,750
1818	Lakewood	CO		11/13/2013		7,659,189											260,831
1819	San Jose	CA		11/26/2013		5,019,371											15,208
1821	Los Angeles	CA		11/20/2013		5,092,558											175,758
1822	Compton	CA		11/07/2013		1,110,127											37,148
1823	Keizer	OR		12/03/2013		2,451,092											84,494
1824	Eden Prairie	MN		12/02/2013		2,569,808											77,990
1825	Houston	TX		01/22/2014		6,030,594											298,476
1826	Tampa	FL		11/05/2013		3,688,490											182,246
1827	Bellevue	WA		12/23/2013		3,405,898											109,040
1829	Various	CA		01/21/2014		17,789,404											553,249
1830	Millbrae	CA		12/16/2013		4,425,950											71,115
1831	Asheville	NC		05/29/2014		7,906,884											349,463
1832	Coconut Creek	FL		12/09/2013		4,330,763											102,180
1833	Miami	FL		03/12/2014		6,781,249											178,175
1834	Nashville	TN		02/03/2014		4,443,846											205,485

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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
1836	Garfield Heights	OH		01/30/2014		6,959,677								224,783		
1837	Brea	CA		07/01/2014		3,145,024								74,791		
1838	Azusa	CA		07/01/2014		2,516,020								59,833		
1839	Huntington Beach	CA		07/01/2014		8,087,206								192,320		
1840	Oxnard	CA		07/01/2014		4,492,892								106,844		
1841	Redlands	CA		07/01/2014		2,695,735								64,107		
1842	Lake Forest	CA		07/01/2014		5,391,470								128,213		
1843	Camarillo	CA		07/01/2014		5,840,759								138,898		
1844	Camarillo	CA		07/01/2014		6,829,196								162,404		
1845	Santee	CA		07/01/2014		988,436								23,506		
1846	Hamburg	NY		02/11/2014		1,737,906								154,317		
1847	Sun City West	AZ		03/27/2014		4,282,790								83,448		
1848	Lynnwood	WA		04/29/2014		1,891,275								267,109		
1849	Annapolis	MD		04/17/2014		5,458,457								175,626		
1853	Victor	NY		07/01/2014		2,049,032								88,619		
1854	Bethesda	MD		04/24/2014		6,427,095								219,833		
1855	Hanover	MD		05/15/2014		2,590,764								84,867		
1856	Roseville	MN		04/10/2014		1,657,166								143,952		
1857	Totowa	NJ		05/20/2014		1,744,237								36,003		
1858	Rockville	MD		05/12/2014		5,223,397								164,835		
1859	Silver Spring	MD		04/01/2014		7,856,672								397,925		
1860	Silver Spring	MD		04/01/2014		962,041								48,726		
1861	Silver Spring	MD		04/01/2014		5,772,249								292,353		
1863	Petaluma	CA		05/01/2014		3,131,186								81,329		
1864	Frisco	TX		04/29/2014		4,799,002								148,106		
1867	Miami Gardens	FL		06/04/2014		1,793,434								43,360		
1868	Beaverton	OR		06/26/2014		576,060								71,767		
1869	The Woodlands	TX		06/25/2014		3,243,543								107,271		
1870	Lincoln	NE		09/10/2014		13,474,828								650,210		
1871	Des Plaines	IL		06/23/2014		3,797,811								14,942		
1872	Akron	OH		07/15/2014		3,209,255								151,523		
1874	Vancouver	OR		07/11/2014		2,379,758								72,485		
1877	Hayward	CA		07/30/2014		1,461,017								50,087		
1878	Woodbridge	VA		09/09/2014		2,989,786								100,633		
1881	Joppa	MD		09/02/2014		2,086,647								68,218		
1882	Avon Park	FL		10/30/2014		12,027,985								377,503		
1883	Manchester	NY		10/30/2014		2,458,274								77,154		
1884	Maple Valley	WA		12/11/2014		1,980,439								15,782		
1885	Santa Fe	NM		08/27/2014		2,159,744								73,295		
1886	Columbus	OH		09/23/2014		2,638,426								121,137		
1887	Columbus	OH		09/23/2014		1,583,055								72,682		
1889	Chanhassen	MN		08/18/2014		2,434,963								122,265		
1890	Bel Air	MD		09/29/2014		2,591,693								87,954		
1891	Jacksonville	FL		02/26/2015		7,386,114								615,152		
1892	Edwardsville	IL		09/25/2014		9,523,945								213,432		
1893	Ladue	MO		10/02/2014		6,328,718								142,202		
1894	Santa Clarita	CA		12/01/2014		3,500,000								61,316		
1895	Cheektowaga	NY		12/05/2014		4,555,048								148,120		
1897	Tukwila	WA		10/29/2014		1,814,193								347,309		
1898	Margate	FL		12/15/2014		3,053,757								101,810		
1899	Rochester	NY		10/07/2014		3,261,182								274,236		
1900	Richardson	TX		02/02/2015		665,251								31,916		
1901	Richardson	TX		02/02/2015		2,245,222								107,717		
1902	Addison	TX		02/02/2015		1,912,597								91,759		
1903	Richardson	TX		02/02/2015		582,095								27,927		
1904	Carrollton	TX		02/02/2015		1,413,659								67,822		
1905	Richardson	TX		02/02/2015		665,251								31,916		
1906	Carrollton	TX		02/02/2015		2,037,331								97,743		
1907	Richardson	TX		02/02/2015		1,413,659								67,822		
1908	Dallas	TX		02/02/2015		1,247,345								59,843		

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	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)					
1909	Richardson	TX		02/02/2015		2,037,331										97,743
1910	Plano	TX		02/02/2015		1,954,175										93,754
1911	Plano	TX		02/02/2015		1,995,753										95,749
1912	Dallas	TX		02/02/2015		1,829,440										87,770
1913	Richardson	TX		02/02/2015		1,912,597										91,759
1914	Richardson	TX		02/02/2015		1,247,345										59,843
1915	Plano	TX		02/02/2015		1,787,862										85,775
1916	New Braunfels	TX		12/04/2014		6,588,737										151,909
1917	Downers Grove	IL		11/24/2014		3,847,394										126,972
1918	Mokena	IL		11/24/2014		5,025,168										165,841
1920	Greenfield	WI		12/15/2014		4,633,878										380,780
1921	Lewis Center	OH		02/12/2015		4,398,052										346,598
1922	Centerville	OH		02/12/2015		1,599,013										75,032
1925	Santee	CA		04/01/2015		2,664,295										128,404
1926	Dallas	TX		12/15/2014		3,301,962										160,404
1927	Plano	TX		12/15/2014		2,146,275										104,262
1928	Dallas	TX		12/15/2014		1,981,177										96,242
1930	Richardson	TX		12/15/2014		2,022,451										98,247
1931	Richardson	TX		12/15/2014		1,362,059										66,166
1932	Allen	TX		12/15/2014		1,031,863										50,126
1933	Allen	TX		12/15/2014		1,073,138										52,131
1934	Mountlake Terrace	WA		12/17/2014		5,224,215										257,364
1935	District Heights	MD		01/28/2015		4,804,362										106,498
1936	Sylmar	CA		02/05/2015		3,155,933										104,419
1937	Mill Creek	WA		03/12/2015		4,300,717										142,853
1939	Brecksville	OH		04/06/2015		1,350,987										40,785
1940	Poland	OH		02/26/2015		2,840,450										133,497
1941	West Allis	WI		02/17/2015		1,002,930										79,949
1942	Wilmington	DE		05/11/2015		6,648,937										211,373
1943	Pasadena	TX		03/26/2015		6,051,333										288,419
1946	Mesa	AZ		05/14/2015		3,546,099										112,732
1947	Pembroke Park	FL		01/23/2015		18,969,037										411,908
1948	Pembroke Park	FL		01/23/2015		2,417,622										52,498
1949	Pembroke Park	FL		01/23/2015		929,855										20,192
1952	Brecksville	OH		04/29/2015		2,101,866										64,812
1953	New Castle	DE		04/14/2015		3,475,734										114,900
1954	Abingdon	MD		04/10/2015		13,207,654										207,566
1955	El Paso	TX		06/16/2015		2,123,927										248,926
1956	Aliso Viejo	CA		04/29/2015		2,484,851										123,789
1957	Frisco	TX		05/18/2015		2,769,589										131,453
1958	Various	WI		05/18/2015		4,802,339										203,375
1959	Addison	TX		06/04/2015		11,614,186										350,475
1960	Park City	UT		05/27/2015		3,008,491										96,925
1961	Mauldin	SC		05/19/2015		4,209,012										134,254
1962	Orion Township	MI		05/13/2015		4,409,065										342,658
1963	Annapolis	MD		06/17/2015		4,644,884										225,841
1965	San Diego	CA		06/08/2015		2,234,362										53,834
1966	San Diego	CA		06/08/2015		3,009,548										72,511
1967	Calabasas	CA		06/26/2015		1,905,838										47,402
1968	San Antonio	TX		05/27/2015		1,677,962										86,561
1969	Issaquah	WA		06/10/2015		2,688,291										128,424
1970	Danville	CA		07/01/2015		2,652,513										62,112
1971	Los Angeles	CA		08/13/2015		4,771,715										115,047
1972	Los Angeles	CA		08/18/2015		2,447,502										39,103
1973	Santa Fe Springs	CA		08/13/2015		1,940,650										46,790
1974	Grapevine	TX		06/11/2015		2,617,070										122,132
1975	Sparks	MD		06/16/2015		5,960,580										187,096
1979	Livermore	CA		07/10/2015		2,917,664										71,454
1980	Hood River	OR		07/10/2015		4,650,027										113,880
1981	Seattle	WA		07/01/2015		3,618,629										166,696

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	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
1982	Greenfield	WI		06/29/2015		5,999,555										136,637	
1983	Cudahy	WI		06/29/2015		3,093,530										100,440	
1984	Lake Geneva	WI		09/01/2015		2,656,284										63,091	
1985	Germantown	MD		07/22/2015		3,893,809										85,218	
1986	San Rafael	CA		08/06/2015		5,426,904										72,053	
1987	Spokane	WA		07/28/2015		3,977,823										62,733	
1988	Warrenton	VA		08/17/2015		16,470,832										261,845	
1989	East Aurora	NY		08/10/2015		2,453,359										192,047	
1990	St. Louis Park	MN		08/05/2015		2,418,811										112,541	
1991	Macedonia	OH		07/23/2015		2,860,687										124,162	
1992	Castro Valley	CA		08/21/2015		2,455,577										191,723	
1993	Anaheim	CA		07/29/2015		4,001,004										96,878	
1994	Calabasas	CA		08/18/2015		9,965,350										241,982	
1995	Fenton	MO		09/15/2015		2,637,491										148,495	
1996	Nottingham	MD		08/27/2015		3,947,763										82,606	
1997	Burnsville	MN		07/14/2015		2,134,131										68,097	
1998	Kent	WA		07/13/2015		3,090,337										234,510	
1999	Massillon	OH		10/01/2015		2,802,583										86,107	
2000	Medina	OH		10/01/2015		4,147,823										127,438	
2001	Clearwater	FL		09/03/2015		15,590,688										144,517	
2002	Plymouth Township	MI		08/28/2015		2,797,997										130,823	
2003	St. Paul	MN		09/17/2015		5,582,588										163,460	
2004	Madison	WI		08/24/2015		5,089,753										78,088	
2005	Chicago	IL		09/09/2015		1,797,736										54,236	
2006	Phoenix	AZ		08/24/2015		2,333,638										70,272	
2007	Athens	GA		10/01/2015		2,153,024										93,861	
2008	Clearwater	FL		09/24/2015		4,640,959										96,736	
2009	Ventura	CA		12/09/2015		2,870,442										122,800	
2011	Boca Raton	FL		11/19/2015		1,987,816										87,126	
2012	Johnson City	TN		01/22/2016		2,961,128										155,630	
2013	Kingsport	TN		12/09/2015		3,331,541										160,959	
2015	Winona	MN		12/16/2015		6,787,544										294,096	
2016	Cedarburg	WI		12/16/2015		3,294,501										143,716	
2019	Cincinnati	OH		12/15/2015		1,727,643										76,970	
2020	Shelby	OH		11/23/2015		5,884,056										155,214	
2021	Milwaukee	WI		12/16/2015		4,334,870										189,100	
2022	Miami	FL		12/10/2015		15,791,097										226,175	
2023	Hollywood	FL		11/24/2015		5,683,726										114,714	
2024	Westwood	MA		01/28/2016		7,262,128										213,606	
2025	Lynnfield	MA		12/16/2015		2,253,028										22,857	
2026	Addison	TX		12/17/2015		3,610,249										72,805	
2027	Peoria	AZ		12/14/2015		2,946,860										85,214	
2028	Dallas	TX		12/10/2015		1,444,881										43,806	
2029	Dallas	TX		02/04/2016		8,169,644										161,673	
2030	Littleton	CO		01/20/2016		7,218,098										73,669	
2031	Tustin	CA		02/18/2016		1,242,827										89,775	
2032	Des Moines	IA		01/14/2016		3,541,656										103,810	
2033	San Diego	CA		02/11/2016		2,223,342										63,423	
2034	San Marcos	CA		02/11/2016		1,789,074										51,035	
2035	Huntington Beach	CA		02/01/2016		3,447,446										48,312	
2036	Addison	TX		01/21/2016		7,116,189										312,938	
2037	Wareham	MA		02/16/2016		4,841,870										136,339	
2038	Louisville	KY		02/01/2016		5,170,247										153,141	
2039	Independence	OH		02/24/2016		2,063,636										19,162	
2040	Madison	WI		02/25/2016		2,103,008										48,334	
2041	Santa Clara	CA		04/01/2016		1,851,960										133,373	
2042	Rochester	NY		06/30/2016		61,055,880										1,266,742	
2043	Mukilteo	WA		03/24/2016		7,448,453										104,341	
2044	Scottsdale	AZ		02/23/2016		2,366,736										68,954	
2045	Alpharetta	GA		04/07/2016		3,023,190										85,597	

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2046	Freedom	PA		04/12/2016		4,430,956											128,913
2047	Jackson Township	OH		04/12/2016		5,048,701											140,085
2048	Erie	PA		08/11/2016		4,308,962											115,953
2049	Temecula	CA		06/01/2016		2,107,498											60,592
2050	Coeur D'Alene	ID		05/11/2016		5,277,362											204,134
2052	Brookfield	WI		04/25/2016		2,098,464											61,847
2053	Wauwatosa	WI		04/25/2016		2,144,083											63,192
2054	Wauwatosa	WI		04/25/2016		1,824,751											53,780
2055	Brookfield	WI		04/25/2016		1,596,657											47,058
2056	Plano	TX		05/02/2016		2,899,317											125,453
2057	Richardson	TX		05/02/2016		2,196,452											95,041
2059	Portland	OR		04/01/2016		5,913,179											116,606
2061	Santa Clarita	CA		05/06/2016		4,302,696											92,901
2062	Green	OH		05/04/2016		12,687,488											507,633
2063	Brookhaven	GA		05/19/2016		6,031,064											425,880
2065	Chardon	OH		08/11/2016		2,769,041											77,924
2066	Cerritos	CA		05/10/2016		3,300,241											62,496
2067	Colonie	NY		05/17/2016		8,419,028											100,917
2068	Birmingham	MI		05/03/2016		3,191,693											96,191
2069	Chula Vista	CA		06/06/2016		18,054,369											367,355
2070	Athens	AL		05/31/2016		22,034,909											12,538,396
2071	Huntington Beach	CA		07/07/2016		21,500,355											322,353
2072	New Hope	MN		06/01/2016		1,371,356											26,695
2073	Macon	GA		09/01/2016		2,749,784											184,943
2074	Kirkland	WA		05/23/2016		3,836,099											113,862
2075	Middle River	MD		06/29/2016		1,824,048											50,249
2076	Buffalo	NY		06/28/2016		2,200,066											47,832
2077	Greenbelt	MD		06/30/2016		15,341,589											437,417
2079	Pasadena	CA		09/08/2016		2,218,450											96,132
2080	Pembroke Pines	FL		08/22/2016		4,044,206											187,850
2081	Lauderhill	FL		08/22/2016		2,228,440											103,509
2082	Minneapolis	MN		08/15/2016		7,672,100											277,701
2083	Brookfield	WI		10/12/2016		8,063,256											331,418
2084	Broadview Heights	OH		11/10/2016		4,915,184											150,157
2085	San Antonio	TX		08/19/2016		3,586,247											105,110
2086	Hyattsville	MD		08/30/2016		3,613,453											106,861
2087	Salem	OR		09/15/2016		2,205,320											66,444
2088	Hillsboro	OR		12/19/2016		2,535,037											113,238
2090	Cincinnati	OH		08/19/2016		1,927,774											57,517
2091	Covington	KY		08/19/2016		2,573,289											75,871
2092	Smyrna	DE		09/23/2016		4,879,346											144,069
2093	Peoria	AZ		08/04/2016		1,845,224											52,177
2094	Buffalo	NY		10/13/2016		2,770,055											19,487
2095	Beachwood	OH		11/03/2016		4,269,334											29,502
2096	Plymouth	MN		11/11/2016		5,768,149											172,889
2097	Seattle	WA		10/03/2016		2,912,098											65,525
2098	Catonsville	MD		08/05/2016		13,728,420											279,869
2099	Spokane Valley	WA		10/04/2016		5,140,512											205,670
2100	Williamsville	NY		12/12/2016		14,667,383											340,955
2101	Vernon Hills	IL		08/25/2016		3,646,971											116,478
2102	Grimes	IA		09/28/2016		2,660,225											26,868
2103	Ontario	CA		09/01/2016		1,938,183											86,709
2104	Fontana	CA		01/10/2017		1,708,091											72,660
2105	San Diego	CA		02/16/2017		5,393,617											158,433
2106	San Diego	CA		02/16/2017		1,770,298											50,753
2107	Blue Springs	MO		10/11/2016		2,498,452											70,162
2108	Akron	OH		10/19/2016		19,543,823											337,521
2109	Akron	OH		10/19/2016		3,448,910											59,562
2110	North Olmsted	OH		09/29/2016		5,786,619											99,296
2111	Chula Vista	CA		09/29/2016		11,097,648											197,452

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	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)						
2112	High Point	NC		11/10/2016		1,695,357											71,187
2113	Conyers	GA		10/20/2016		4,862,465											152,027
2114	Pewaukee	WI		10/26/2016		2,686,570											83,012
2115	Wallingford	CT		09/01/2016		1,562,531											46,015
2116	Independence	OH		10/12/2016		3,541,490											158,994
2117	Pleasanton	CA		10/14/2016		9,942,481											305,764
2118	St. Louis	MO		11/14/2016		7,459,344											151,750
2119	Troy	MI		03/30/2017		2,525,286											70,593
2120	Depew	NY		11/17/2016		2,936,752											201,062
2122	Denver	CO		11/22/2016		3,332,995											96,369
2123	Austin	TX		12/07/2016		10,207,129											96,635
2124	Gilbert	AZ		11/08/2016		3,663,481											67,542
2125	Cambridge	MA		12/06/2016		23,256,302											614,212
2126	Roswell	GA		05/01/2017		2,471,692											35,148
2127	San Diego	CA		10/31/2016		12,004,012											169,607
2128	Pleasanton	CA		11/14/2016		2,583,298											77,707
2129	Sharonville	OH		05/10/2017		5,386,433											155,254
2130	Franklin Park	IL		11/15/2016		3,117,582											90,566
2131	Sarasota	FL		12/15/2016		2,227,242											283,004
2132	Houston	TX		12/07/2016		7,615,447											211,833
2133	Houston	TX		02/02/2017		2,615,866											110,650
2134	Lehi	UT		02/01/2017		3,245,954											96,222
2135	Palm Harbor	FL		01/10/2017		2,074,635											85,827
2136	Atlanta	GA		02/09/2017		14,939,958											333,811
2137	Lorton	VA		01/10/2017		15,419,412											440,258
2138	White Marsh	MD		01/12/2017		2,319,007											68,579
2139	Indianapolis	IN		01/30/2017		5,658,101											128,765
2140	Tukwila	WA		04/06/2017		2,585,882											170,311
2141	Spring	TX		01/18/2017		2,554,126											111,947
2142	Methuen	MA		07/06/2017		8,970,806											160,882
2143	Akron	OH		02/06/2017		4,130,861											82,180
2144	Sylmar	CA		03/01/2017		8,278,836											242,302
2145	Downey	CA		02/01/2017		9,743,753											286,759
2146	San Antonio	TX		04/03/2017		10,109,734											189,815
2147	Canton	OH		02/23/2017		10,859,575											295,796
2150	Austin	TX		03/09/2017		4,189,586											121,287
2151	Delaware	OH		02/13/2017		2,792,690											119,410
2152	Webster	NY		05/08/2017		15,945,916											323,521
2153	Independence	OH		02/03/2017		3,376,900											21,736
2154	Kaukauna	WI		02/09/2017		2,052,355											57,913
2155	El Cajon	CA		03/01/2017		3,364,686											92,642
2157	North Olmsted	OH		02/27/2017		6,652,251											136,378
2158	Horseheads	NY		02/23/2017		3,390,380											271,784
2159	Salem	OR		07/06/2017		3,695,091											93,094
2161	Parker	CO		03/23/2017		5,712,888											76,797
2163	San Mateo	CA		04/10/2017		6,154,571											165,438
2164	Milwaukee	WI		05/18/2017		17,863,727											704,431
2165	Milwaukee	WI		05/18/2017		11,405,303											449,752
2167	Baltimore	MD		04/05/2017		1,973,391											52,980
2168	Sacramento	CA		05/30/2017		9,731,742											265,982
2169	Rancho Cordova	CA		07/28/2017		4,713,713											127,301
2170	Roseville	CA		05/30/2017		1,737,266											48,374
2171	El Paso	TX		07/03/2017		14,286,684											699,637
2173	Walkersville	MD		05/01/2017		4,482,858											122,009
2174	Boston	MA		05/03/2017		5,876,655											160,617
2175	Maple Valley	WA		04/27/2017		2,963,418											119,286
2176	El Cajon	CA		05/18/2017		5,647,757											151,880
2177	Milwaukee	WI		05/18/2017		10,518,378											138,560
2178	Colonia	NY		11/30/2017		38,626,768											731,783
2179	Murrieta	CA		05/24/2017		7,206,681											179,030

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	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
2180	Richardson	TX		06/19/2017		2,021,326											79,396
2181	Kirkland	WA		05/01/2017		3,088,252											87,874
2182	Richmond	CA		06/01/2017		3,520,584											137,844
2183	North Canon (Jackson Township)	OH		06/15/2017		8,461,565											240,107
2184	Cutler Ridge	FL		07/18/2017		4,406,246											112,767
2185	Richmond	VA		05/23/2017		2,819,648											56,050
2186	Houston	TX		06/12/2017		4,344,634											113,992
2187	Concord	NC		08/16/2017		6,154,505											244,207
2188	Sandusky	OH		06/29/2017		1,838,389											71,874
2189	Norwalk	CA		05/25/2017		4,792,909											131,978
2190	Rancho Santa Margarita	CA		12/01/2017		2,192,572											37,898
2191	Cincinnati	OH		07/27/2017		3,520,690											68,622
2192	Vernon	CA		07/13/2017		3,333,119											76,887
2193	Eagle River	AK		08/31/2017		5,748,518											496,843
2194	Carrollton	TX		07/13/2017		2,676,897											102,790
2196	Aurora	OH		08/16/2017		3,685,936											90,111
2197	Salt Lake City	UT		07/27/2017		3,491,532											140,885
2198	Woodinville	WA		07/17/2017		3,676,279											102,364
2200	Wilmington	NC		08/01/2017		3,291,707											84,348
2201	Aurora	CO		08/10/2017		16,722,505											317,138
2202	Lincoln	NE		11/01/2017		4,109,864											110,016
2203	York	PA		08/01/2017		4,342,727											118,085
2204	Eagan	MN		12/14/2017		17,348,154											688,887
2205	Ocean City	NJ		09/01/2017		4,149,452											259,725
2206	Las Vegas	NV		08/29/2017		5,525,068											94,807
2208	Charlestown	MA		01/25/2018		2,146,571											59,464
2209	Dallas	TX		09/05/2017		3,001,664											48,434
2210	Scottsdale	AZ		08/15/2017		10,377,832											293,890
2211	New Berlin	WI		08/14/2017		6,881,181											432,903
2212	Madison	WI		07/31/2017		4,395,113											117,279
2213	Sheffield	OH		10/18/2017		3,132,274											85,562
2214	Alexandria	VA		08/23/2017		6,428,968											176,024
2215	Towson	MD		11/06/2017		6,092,010											163,614
2217	Hockessin	DE		12/05/2017		13,083,717											242,971
2218	Westmont	IL		08/30/2017		10,837,956											305,397
2219	Lincoln	MA		09/27/2017		5,090,522											133,158
2220	Flagstaff	AZ		08/17/2017		4,988,171											312,223
2221	Fairlawn	OH		10/11/2017		5,095,450											308,353
2222	Louisville	CO		12/13/2017		4,582,585											120,528
2223	Sacramento	CA		10/13/2017		2,938,165											82,306
2224	Hockessin	DE		10/05/2017		2,414,915											68,586
2225	Roslyn	NY		10/05/2017		4,627,861											188,569
2226	Villa Park	IL		09/14/2017		6,070,120											162,582
2227	Willowbrook	IL		10/10/2017		7,892,255											259,809
2228	Hyattsville	MD		10/17/2017		3,419,228											92,344
2229	Highland	CA		10/30/2017		3,259,864											27,839
2230	National City	CA		09/27/2017		1,611,188											43,703
2231	San Diego	CA		01/04/2018		3,323,060											95,290
2232	Alpharetta	GA		10/12/2017		3,065,116											119,822
2234	Norwalk	CA		12/21/2017		11,281,736											626,032
2235	Lutherville-Timonium	MD		12/06/2017		11,668,969											303,475
2236	Overland Park	KS		02/01/2018		7,953,637											207,955
2238	Louisville	KY		11/13/2017		3,806,725											67,959
2240	Houston	TX		01/10/2018		2,389,495											63,792
2241	Reading	MA		05/01/2018		5,045,894											102,091
2243	Sacramento	CA		12/21/2017		2,382,859											64,705
2244	Vienna	OH		01/11/2018		7,930,124											213,340
2246	St. Louis	MO		01/17/2018		3,401,745											200,869
2247	Tacoma	WA		12/18/2017		11,384,370											445,512
2248	Newark	DE		12/15/2017		5,083,805											133,710

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	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
2249	South El Monte	CA		02/08/2018		3,286,966										67,893	
2250	Kirkland	WA		01/24/2018		3,912,035										108,097	
2251	Palm Desert	CA		02/13/2018		4,213,399										112,586	
2253	Silverton	OR		03/12/2018		5,525,955										142,175	
2254	Milwaukee	WI		01/31/2018		6,227,984										51,865	
2255	St. Peters	MO		04/13/2018		5,730,110										74,709	
2257	Eugene	OR		04/02/2018		2,876,719										165,135	
2258	Sandusky	OH		02/23/2018		2,940,036										108,997	
2259	Stow	OH		02/28/2018		6,482,429										130,932	
2260	Northbrook	IL		02/27/2018		4,455,731										117,389	
2261	Northbrook	IL		02/27/2018		3,837,404										98,518	
2262	San Diego	CA		02/15/2018		6,259,994										168,781	
2263	Phoenix	AZ		02/12/2018		2,732,553										161,123	
2267	Morristown	NJ		03/05/2018		10,656,314										216,630	
2268	Morristown	NJ		03/05/2018		3,729,710										75,821	
2274	Salt Lake City	UT		02/06/2018		2,158,372										85,045	
2275	Norcross	GA		03/29/2018		3,295,899										128,563	
2276	San Leandro	CA		03/13/2018		2,955,468										52,150	
2277	Denver	CO		02/27/2018		6,127,472										164,363	
2278	Fullerton	CA		02/27/2018		4,360,161										84,453	
2279	Indian Wells	CA		03/20/2018		2,381,708										138,104	
2280	Indianapolis	IN		04/30/2018		21,272,380										402,057	
2281	Houston	TX		03/21/2018		5,055,114										82,198	
2283	Tukwila	WA		06/12/2018		3,576,063										91,914	
2284	Nashville	TN		02/28/2018		6,777,417										169,246	
2285	Liberty	MO		03/22/2018		1,891,478										68,985	
2286	Firestone	CO		04/04/2018		7,700,000										77,072	
2287	Poland	OH		04/30/2018		8,370,920										218,961	
2288	Houston	TX		03/16/2018		6,353,290										90,825	
2289	Greensboro	NC		04/02/2018		3,733,979										62,326	
2290	Brentwood	CA		04/05/2018		4,617,440										80,397	
2291	Arlington	VA		07/02/2018		7,158,370										84,945	
2292	Boulder	CO		05/30/2018		31,724,957										375,547	
2294	Las Vegas	NV		05/03/2018		3,622,019										90,115	
2296	Waite Park	MN		05/30/2018		4,167,137										233,915	
2297	San Diego	CA		05/30/2018		20,470,620										372,476	
2299	Houston	TX		04/20/2018		7,242,596										172,812	
2300	Riverdale	MD		06/21/2018		5,035,719										122,450	
2301	Alexandria	VA		05/16/2018		3,527,672										86,274	
2302	Springfield	VA		05/16/2018		2,280,906										55,783	
2303	Omaha	NE		07/02/2018		8,726,834										215,533	
2305	Los Angeles	CA		06/21/2018		4,100,000										28,394	
2306	Freedom	PA		05/31/2018		6,770,928										161,898	
2307	Newark	CA		06/27/2018		3,097,191										76,520	
2308	Marietta	GA		07/02/2018		2,620,432										62,933	
2310	Fairfield	OH		07/18/2018		2,109,982										71,414	
2311	Phoenix	AZ		07/19/2018		12,726,254										452,589	
2312	Northbrook	IL		10/31/2018		4,051,997										142,774	
2314	Lake Forest	IL		07/09/2018		3,398,878										80,112	
2317	Laurel	MD		08/08/2018		16,820,932										403,279	
2318	Laurel	MD		08/08/2018		17,796,810										423,822	
2320	Miami	FL		08/02/2018		6,711,598										241,719	
2321	Pikesville	MD		08/13/2018		3,599,409										84,801	
2322	Beltsville	MD		07/25/2018		8,919,981										220,888	
2323	Houston	TX		08/22/2018		2,402,825										81,939	
2326	Carrollton	TX		08/06/2018		3,334,261										51,397	
2327	Silverdale	WA		08/01/2018		4,072,879										66,394	
2328	Bloomfield	NJ		07/26/2018		6,984,813										170,003	
2329	Brookfield	WI		07/11/2018		7,879,786										125,028	
2330	Montclair	VA		08/27/2018		7,574,960										117,933	

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	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
2333	San Diego	CA		09/20/2018		3,133,477											105,171
2334	Eugene	OR		08/27/2018		16,419,175											278,831
2337	Danville	CA		08/29/2018		14,686,060											86,615
2338	Concord	CA		08/29/2018		2,006,719											36,324
2339	Danville	CA		08/29/2018		5,580,703											66,304
2340	Tustin	CA		10/23/2018		2,439,547											58,451
2341	Waukesha	WI		09/28/2018		2,535,180											58,504
2342	Waconia	MN		09/10/2018		3,774,641											202,594
2345	Roseville	MN		09/28/2018		3,848,749											89,883
2347	Santa Clarita	CA		10/18/2018		4,102,548											94,508
2348	Lakewood Ranch	FL		11/06/2018		1,859,677											42,301
2349	New York	NY		11/13/2018		8,329,504											177,973
2350	New York	NY		11/13/2018		8,329,504											177,973
2351	New York	NY		11/13/2018		4,997,702											106,784
2353	New York	NY		12/14/2018		6,074,334											46,995
2354	New York	NY		12/14/2018		2,940,057											68,335
2355	Philadelphia	PA		12/07/2018		3,983,020											133,370
2356	Schaumburg	IL		11/15/2018		4,573,877											236,935
2362	Menomonee Falls	WI		11/30/2018		2,836,303											66,663
2364	Wilmington	NC		12/04/2018		5,489,542											126,030
2367	St. Louis	MO		12/07/2018		5,097,051											57,170
2369	Woodinville	WA		12/10/2018		6,515,789											152,898
2370	Edgewood	MD		11/30/2018		10,720,075											187,947
2371	Sugarland	TX		01/18/2019		2,651,471											40,201
2373	Owings Mills	MD		12/19/2018		11,559,349											388,266
2374	San Antonio	TX		07/11/2019		7,105,399											193,524
2375	Pasadena	MD		12/12/2018		20,884,672											474,242
2376	Burlingame	CA		12/14/2018		9,848,430											172,377
2378	San Diego	CA		12/19/2018		7,879,171											137,442
2379	Chula Vista	CA		12/19/2018		10,343,916											177,697
2381	Henderson	NV		12/19/2018		7,455,402											109,343
2382	Chantilly	VA		11/30/2018		2,839,597											63,449
2383	Greendale	WI		12/03/2018		3,822,390											201,895
2384	Chicago	IL		02/07/2019		3,500,119											68,256
2385	Sheffield Village	OH		02/11/2019		12,909,272											472,862
2386	Portland	OR		02/04/2019		7,716,310											393,636
2387	El Paso	TX		02/21/2019		20,375,587											573,214
2388	Lincoln Park	NJ		02/06/2019		5,831,512											95,147
2390	El Paso	TX		01/31/2019		5,186,658											176,584
2391	Barrington	IL		01/16/2019		5,747,430											190,994
2392	San Antonio	TX		02/21/2019		2,604,482											87,704
2395	New Brighton	MN		03/01/2019		7,710,310											262,655
2396	Seattle	WA		03/11/2019		1,839,071											31,128
2397	Auburn Hills	MI		03/15/2019		3,221,594											122,385
2399	Falls Church	VA		03/28/2019		22,248,022											391,520
2400	Fairfax	VA		03/28/2019		8,895,226											162,498
2401	Decatur	TX		02/28/2019		3,135,572											158,900
2402	Portland	OR		03/14/2019		5,800,984											193,095
2403	Algonquin	IL		06/25/2019		6,316,089											85,464
2404	Studio City	CA		03/29/2019		5,831,315											106,526
2405	Salinas	CA		05/01/2019		4,357,188											75,908
2406	Cincinnati	OH		03/19/2019		1,384,515											24,075
2407	Springfield	VA		04/22/2019		1,980,781											34,096
2408	Richardson	TX		06/05/2019		3,429,948											173,289
2410	Plano	TX		04/15/2019		1,374,064											46,023
2412	Louisville	CO		05/01/2019		8,914,280											152,131
2413	New Castle	PA		05/30/2019		10,377,360											253,585
2414	Round Rock	TX		07/03/2019		5,856,706											133,785
2415	West Chicago	IL		05/08/2019		4,351,460											100,374
2419	Hanover	MD		05/31/2019		6,031,135											142,233

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2420	Towson	MD		06/17/2019		505,347											11,527
2421	Gardena	CA		09/10/2019		5,284,864											92,992
2422	Plymouth	MI		05/24/2019		6,251,904											203,063
2425	Buffalo	NY		05/31/2019		3,966,581											68,998
2428	Arbutus	MD		07/01/2019		8,119,949											197,673
2431	Modesto	CA		06/20/2019		11,190,786											269,820
2433	Eugene	OR		07/19/2019		16,300,000											123,660
2434	Evans	CO		10/01/2019		13,462,601											230,004
2435	Euclid	OH		09/24/2019		5,371,354											176,204
2436	Miami Gardens	FL		07/26/2019		5,457,056											132,323
2438	Kissimmee	FL		06/28/2019		5,659,888											99,155
2441	Pasadena	TX		08/05/2019		6,264,009											85,450
2442	Madison	WI		07/31/2019		3,422,361											85,064
2443	Alexandria	VA		08/02/2019		8,162,043											155,317
2444	Williamsville	NY		07/23/2019		8,301,635											149,017
2445	Brecksville	OH		09/17/2019		8,752,630											291,159
2450	Clearwater	FL		10/03/2019		2,235,649											53,355
2452	Independence	OH		07/30/2019		3,245,614											167,448
2453	Rehoboth Beach	DE		10/08/2019		9,500,000											18,773
2454	Smyrna	DE		11/01/2019		12,782,428											215,800
2455	Charlotte	NC		08/12/2019		4,460,795											160,251
2460	Lincoln	NE		08/16/2019		2,584,224											64,603
2462	Madison	WI		12/03/2019		9,750,000											171,856
2463	Longwood	FL		08/29/2019		15,431,577											280,449
2464	Rockville	MD		07/22/2019		5,200,000											30,548
2465	Nashville	TN		10/29/2019		5,284,754											186,474
2466	Myrtle Beach	SC		10/21/2019		5,092,373											61,892
2467	Fort Myers	FL		10/17/2019		1,994,492											44,717
2468	San Diego	CA		10/25/2019		6,282,355											216,099
2469	Azusa	CA		11/07/2019		5,250,000											121,352
2470	Tacoma	WA		09/18/2019		19,419,767											325,809
2472	Davenport	IA		11/27/2019		4,200,000											106,873
2473	Alpharetta	GA		09/26/2019		6,155,283											273,811
2474	El Paso	TX		12/16/2019		3,600,000											104,088
2475	Bellevue	WA		10/23/2019		1,795,070											60,441
2477	Williamsville	NY		11/07/2019		6,000,000											250,910
2478	Westchester	IL		10/15/2019		5,588,644											139,045
2479	San Diego	CA		10/30/2019		5,289,160											143,964
2480	Seattle	WA		09/30/2019		3,500,000											11,071
2482	Glen Burnie	MD		10/30/2019		10,178,656											261,021
2483	Des Moines	IA		12/03/2019		2,750,000											64,051
2484	Pasadena	CA		10/23/2019		17,470,430											360,840
2485	Spring Hill	FL		10/24/2019		5,770,856											111,816
2486	Jensen Beach	FL		10/31/2019		4,572,754											88,601
2487	Vernon Hills	IL		10/28/2019		2,991,673											102,033
2488	Columbia	SC		10/29/2019		5,540,686											113,677
2489	Seguin	TX		11/21/2019		7,975,000											128,240
2491	Kenosha	WI		11/01/2019		6,988,790											137,028
2492	Greenwood	MI		12/05/2019		4,000,000											90,117
2493	Acworth	GA		12/20/2019		5,500,000											82,295
2494	Riverside	CA		11/15/2019		7,700,000											207,220
2495	Richardson	TX		12/11/2019		7,850,000											622,725
2496	Pewaukee	WI		12/05/2019		5,500,000											175,854
2497	Des Plaines	IL		12/12/2019		2,024,051											48,457
2499	Central Islip	NY		12/16/2019		2,567,089											121,918
2501	Richmond	VA		12/16/2019		5,300,000											259,503
2503	Charlotte	NC		01/13/2020													47,393
2504	Redmond	WA		01/31/2020													225,213
2519	Des Plaines	IL		01/30/2020													66,011
2520	Irving	TX		01/15/2020													19,673

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2521	Houston	TX		02/14/2020									53,149			
2524	Sunnyvale	CA		02/10/2020									7,451			
2525	Winston Salem	NC		02/12/2020									450,863			
2526	West Berlin	NJ		02/19/2020									227,134			
2527	West Berlin	NJ		02/19/2020									100,230			
2528	Sartell	MN		03/02/2020									65,781			
2530	Franklin	WI		03/05/2020									204,844			
2532	Cary	NC		02/26/2020									74,322			
2533	Concord	CA		02/20/2020									138,148			
2536	Brooklyn Park	MN		03/31/2020									34,340			
2537	New Castle	DE		03/06/2020									77,730			
2540	Scotts Valley	CA		04/03/2020									167,841			
2542	Murfreesboro	TN		04/30/2020									76,240			
2543	Phoenix	AZ		04/28/2020									15,794			
2544	Phoenix	AZ		04/28/2020									36,654			
2545	San Antonio	TX		07/29/2020									21,550			
2546	Kent	OH		05/15/2020									70,450			
2547	Stow	OH		05/07/2020									25,998			
2548	Wichita	KS		04/30/2020									205,557			
2549	Sartell	MN		04/30/2020									78,294			
2552	Brentwood	TN		05/26/2020									89,227			
2555	Tampa	FL		05/18/2020									20,412			
2560	Jupiter	FL		06/12/2020									28,336			
2563	Tulsa	OK		06/04/2020									161,915			
2565	Salem	OR		05/29/2020									89,517			
2566	Newark	DE		08/10/2020									45,854			
2568	Mendota Heights	MN		08/26/2020									112,373			
2569	El Paso	TX		08/28/2020									64,941			
2570	Farmington Hills	MI		08/25/2020									23,717			
2571	Bothell	WA		09/22/2020									28,178			
2572	Highland	IN		09/10/2020									6,921			
2573	Houston	TX		09/15/2020									23,351			
2576	Seattle	WA		09/10/2020									14,990			
2577	Menlo Park	CA		09/03/2020									20,047			
2578	East Amherst	NY		09/01/2020									17,728			
2579	Williamsville	NY		09/01/2020									14,873			
2581	Washington	DC		09/17/2020									24,002			
2582	Sterling Heights	MI		10/26/2020									121,249			
2583	Glen Burnie	MD		09/16/2020									12,397			
2584	New York	NY		09/18/2020									11,244			
2585	New York	NY		09/18/2020									6,325			
2591	Orlinda	TN		09/30/2020									22,570			
2593	Hilliard	OH		09/30/2020									73,513			
2598	El Monte	CA		10/30/2020									4,909			
2604	Owasso	OK		10/09/2020									7,652			
2606	Saint Paul	MN		10/30/2020									16,468			
0A01189	Wauwatosa	WI		09/01/2009		2,511,119							60,890			
0A01230	Southfield	MI		06/20/2016		1,032,165							42,868			
0A01386	Cudahy	WI		08/10/2007		761,465							142,861			
0A01631	Pembroke Park	FL		01/26/2011		67,774							47,993			
0A01640	Eugene	OR		12/17/2013		471,255							65,296			
0A01679	Glen Ellyn	IL		01/17/2019		3,571,108							224,478			
0A01687	Lewisville	TX		08/24/2015		1,953,154							144,563			
0A01689	Farmington Hills	MI		09/14/2018		1,927,664							43,147			
0A01735	Southern Pines	NC		09/24/2015		1,315,817							50,789			
0A01736	Pasadena	CA		03/02/2017		2,223,105							231,624			
0A01754	Livonia	MI		08/15/2018		2,403,981							81,064			
0A01755	Redwood City	CA		12/07/2016		7,452,939							200,774			
0A01771	St. Louis Park	MN		05/21/2020									53,708			
0A01808	Cleveland	OH		07/18/2017		3,524,133							217,950			

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
0A01812	Totowa	NJ		10/28/2019		5,386,904							106,280			
0A01833	Miami	FL		02/12/2020									11,818			
0A01895	Cheektowaga	NY		10/06/2015		1,696,330							55,341			
0A01994	Calabasas	CA		08/10/2017		4,309,094							87,379			
0A02036	Addison	TX		05/01/2018		1,411,405							59,479			
0A02127	San Diego	CA		11/25/2019		5,120,035							72,342			
0A02176	El Cajon	CA		12/16/2019		2,181,818							45,370			
0B01189	Wauwatosa	WI		10/23/2012		8,600,479							214,183			
0B01994	Calabasas	CA		04/28/2020									25,205			
0299999. Mortgages with partial repayments						3,661,380,245							138,297,314			
2503	Charlotte	NC		01/13/2020	01/15/2020							3,200,000	1,620,254			
2509	Chantilly	VA		01/29/2020	01/31/2020							7,000,000	3,544,304			
2510	Laurel	MD		02/05/2020	02/07/2020							6,500,000	3,291,139			
2518	Manassas	VA		01/29/2020	01/31/2020							6,500,000	3,291,139			
2519	Des Plaines	IL		01/30/2020	01/31/2020							4,500,000	2,278,481			
2520	Irving	TX		01/15/2020	01/17/2020							3,200,000	1,620,253			
2521	Houston	TX		02/14/2020	02/18/2020							4,150,000	2,101,266			
2522	Streetsboro	OH		01/30/2020	01/31/2020							17,650,000	2,200,000			
2523	Medina	OH		01/30/2020	01/31/2020							22,200,000	2,200,000			
2524	Sunnyvale	CA		02/10/2020	02/12/2020							6,750,000	3,417,722			
2525	Winston Salem	NC		02/12/2020	02/14/2020							26,500,000	1,300,000			
2528	Sartell	MN		03/02/2020	03/04/2020							3,800,000	1,924,051			
2530	Franklin	WI		03/05/2020	03/09/2020							30,000,000	14,700,000			
2535	Northglenn	CO		03/30/2020	03/31/2020							2,700,000	1,200,000			
2536	Brooklyn Park	MN		03/31/2020	04/01/2020							3,800,000	1,200,000			
2537	New Castle	DE		03/06/2020	03/09/2020							8,500,000	3,800,000			
2538	Plymouth	MN		03/10/2020	03/12/2020							8,100,000	1,000,000			
2539	Burnsville	MN		03/10/2020	03/12/2020							6,000,000	1,000,000			
2540	Scotts Valley	CA		04/03/2020	04/06/2020							9,400,000	1,200,000			
2542	Murfreesboro	TN		04/30/2020	05/01/2020							12,750,000	6,200,000			
2543	Phoenix	AZ		04/28/2020	04/30/2020							2,425,000	1,100,000			
2545	San Antonio	TX		07/29/2020	07/31/2020							5,200,000	2,632,911			
2546	Kent	OH		05/15/2020	05/19/2020							8,250,000	2,900,000			
2549	Sartell	MN		04/30/2020	05/01/2020							5,100,000	2,582,278			
2550	New York	NY		06/05/2020	06/09/2020							20,000,000	9,800,000			
2552	Brentwood	TN		05/26/2020	05/28/2020							10,000,000	1,300,000			
2555	Tampa	FL		05/18/2020	05/20/2020							4,200,000	2,126,582			
2559	Philadelphia	PA		05/21/2020	05/26/2020							17,500,000	1,200,000			
2560	Jupiter	FL		06/12/2020	06/16/2020							3,550,000	1,000,000			
2568	Mendota Heights	MN		08/26/2020	08/28/2020							23,500,000	6,000,000			
2569	El Paso	TX		08/28/2020	08/31/2020							6,200,000	1,100,000			
2570	Farmington Hills	MI		08/25/2020	08/27/2020							5,600,000	2,835,443			
2571	Bothell	WA		09/22/2020	09/24/2020							9,300,000	4,500,000			
2572	Highland	IN		09/10/2020	09/11/2020							3,000,000	1,518,987			
2573	Houston	TX		09/15/2020	09/17/2020							5,100,000	2,400,000			
2575	Orchard Park	NY		11/30/2020	12/01/2020							31,000,000	3,000,000			
2576	Seattle	WA		09/10/2020	09/14/2020							4,700,000	2,000,000			
2577	Menlo Park	CA		09/03/2020	09/08/2020							7,250,000	1,000,000			
2578	East Amherst	NY		09/01/2020	09/03/2020							3,800,000	1,000,000			
2579	Williamsville	NY		09/01/2020	09/03/2020							3,300,000	1,000,000			
2580	Lincoln	CA		08/20/2020	08/24/2020							4,175,000	2,000,000			
2582	Sterling Heights	MI		10/26/2020	10/28/2020							36,000,000	17,600,000			
2583	Glen Burnie	MD		09/16/2020	09/18/2020							5,200,000	2,300,000			
2584	New York	NY		09/18/2020	09/22/2020							4,100,000	1,300,000			
2587	Elkridge	MD		10/05/2020	10/07/2020							13,500,000	6,600,000			
2590	Hallandale	FL		10/27/2020	10/29/2020								4,500,000			
2591	Orlinda	TN		09/30/2020	10/01/2020							2,575,000	1,000,000			
2592	Webster Grove	MO		11/24/2020	11/30/2020							7,250,000	3,500,000			
2598	El Monte	CA		10/30/2020	11/03/2020							5,600,000	2,700,000			
2599	Houston	TX		11/13/2020	11/17/2020							6,100,000	2,900,000			

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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					
2600	Houston	TX		11/13/2020	11/17/2020								4,500,000	2,200,000			
2601	St Louis Park	MN		11/02/2020	11/04/2020								2,800,000	1,000,000			
2602	San Jose	CA		11/05/2020	11/09/2020								6,300,000	2,000,000			
2603	Houston	TX		11/30/2020	12/01/2020								4,000,000	1,000,000			
2604	Owasso	OK		10/09/2020	10/13/2020								6,900,000	3,300,000			
2605	Dublin	OH		11/20/2020	11/24/2020								14,300,000	1,000,000			
2606	Saint Paul	MN		10/30/2020	11/03/2020								9,715,000	2,000,000			
2607	Linthicum Heights	MD		10/14/2020	10/16/2020								5,400,000	1,000,000			
2608	Pittsford	NY		12/28/2020	12/30/2020								13,750,000	1,000,000			
2609	Rochester	NY		12/28/2020	12/30/2020								12,250,000	1,000,000			
2611	San Antonio	TX		11/30/2020	12/01/2020								13,000,000	6,300,000			
2614	Charlotte	NC		11/13/2020	11/17/2020								3,200,000	1,500,000			
2615	Marysville	WA		12/21/2020	12/23/2020								9,000,000	4,400,000			
2616	Vista	CA		11/03/2020	11/04/2020								5,000,000	1,000,000			
2619	Edina	MN		11/24/2020	11/27/2020								3,800,000	1,000,000			
2620	Memphis	TN		12/17/2020	12/21/2020								56,000,000	26,000,000			
2623	Centennial	CO		12/15/2020	12/17/2020								24,000,000	11,700,000			
2624	Medford	MA		12/15/2020	12/17/2020								24,000,000	11,700,000			
0399999. Mortgages disposed													674,590,000	233,584,810			
0599999 - Totals						3,788,509,297							795,574,897	492,867,021			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

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

1	2	3	4 Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			City	State								Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost				Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	13	14	15	16	17
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
13139#-10-3	Caltius Partners IV, LP		Los Angeles	CA	Direct	5.C.S	04/01/2011	2	909,557	966,651	966,651	37,812				43,705	452,229	0.007	
65250#-10-8	Newstone Capital Partners II, LP		Dallas	TX	Direct	5.A.S	12/10/2010	2	1,318,887	1,176,904	1,176,904	(29,579)				154,034	415,924	0.011	
1599999	Joint Venture Interests - Fixed Income - NAIC Designation Assigned by the SVO - Unaffiliated										2,228,444	2,143,555	2,143,555	8,233			197,739	868,153	XXX
36480#-10-9	Garmark Partners II, LP		Stamford	CT	Direct		02/14/2006	2	1	238,315	238,315	133,981						0.030	
62969#-10-7	NYLCAP Mezzanine Partners III, LP		New York	NY	Direct		06/01/2010	2	3,450,996	3,349,530	3,349,530	(106,208)				150,534	935,434	0.019	
91832*-10-3	VSS Structured Capital II, LP		New York	NY	Direct		06/01/2009	2	1	1,054,457	1,054,457	252,531						0.032	
1799999	Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated										3,450,998	4,642,302	4,642,302	280,304			150,534	1,413,765	XXX
	Advanced Technology Ventures VII		Boston	MA	Direct		07/11/2001	1	664,101	392,203	392,203	(162,424)						0.013	
	Advanced Technology Ventures VIII		Boston	MA	Direct		10/19/2007	1	2,244,448	2,244,448	2,244,448	2,964,218		3,009,384				0.025	
	AEA Investors Fund V, LP		New York	NY	Direct		10/11/2012	3	1	547,365	547,365	(903,266)						0.003	
	AEA Investors SBF IV, LP		Stamford	CT	Direct		10/11/2019	3	1,457,832	1,516,013	1,516,013	58,181						0.013	
	AEA Small Business Fund III, LP		New York	NY	Direct		08/15/2016	3	5,254,874	6,983,491	6,983,491	459,813						0.013	
	Alpha CEE Fund II, LP		Zurich	CHE	Direct		08/24/2007	3	1,542,986	1,080,263	1,080,263	(54,936)						0.024	
	Amberbrook VII, LLC		New York	NY	Direct		03/31/2016	3	2,829,114	2,907,404	2,907,404	(815,739)				2,452	551,873	0.008	
	Amberbrook VIII, LP		New York	NY	Direct		12/20/2019	3	1,180,471	1,894,341	1,894,341	713,870				143	5,874,115	0.012	
	Angeleno Investors III, LP		Los Angeles	CA	Direct		06/16/2010	1	4,298,105	3,463,267	3,463,267	(442,185)						0.016	
	Apex Investment Fund VI, LP		Chicago	IL	Direct		06/07/2006	1	2,028,656	939,970	939,970	(797,941)						0.036	
	Aquiline Financial Services Fund III, LP		New York	NY	Direct		02/25/2015	3	3,551,919	5,212,478	5,212,478	478,020				6,915	137,239	0.004	
	Aquiline Financial Services Fund IV, LP		New York	NY	Direct		12/20/2019	3	2,477,520	2,095,091	2,095,091	(382,429)						0.007	
	Aquiline Technology Growth Fund, LP		New York	NY	Direct		07/28/2017	1	3,215,790	4,867,552	4,867,552	1,018,379						0.026	
	Arclight Energy Partners Fund V, LP		Boston	MA	Direct		12/01/2011	3	3,511,030	3,715,349	3,715,349	1,701,705		1,429,970				0.003	
	Argosy Investment Partners V, LP		Wayne	PA	Direct		04/16/2015	3	1,994,120	4,693,706	4,693,706	595,009						0.020	
	Axiom Asia Private Capital Fund II, LP		Singapore	SGP	Direct		12/22/2009	3	1	4,152,811	4,152,811	(410,104)						0.007	
	Axiom Asia Private Capital Fund III, LP		Singapore	SGP	Direct		10/05/2012	3	864,060	12,901,479	12,901,479	4,622,619						0.006	
	Baker Communications Fund II, LP		New York	NY	Direct		04/17/2000	1	225,465	1,820,293	1,820,293	994,867						0.007	
	BBH Capital Partners IV, LP		New York	NY	Direct		12/30/2011	3	1	3,220,498	3,220,498	(681,701)				1,900,546	983,061	0.014	
	BBH Capital Partners V, LP		New York	NY	Direct		12/19/2016	3	4,356,615	6,039,635	6,039,635	12,423				44,772	1,832,874	0.010	
	Bison Capital Partners IV, LP		Santa Monica	CA	Direct		03/15/2013	3	3,402,104	4,438,371	4,438,371	1,925,183		1,241,280		13,308	674,847	0.032	
	Bison Capital Partners V, LP		Santa Monica	CA	Direct		09/18/2017	3	4,355,472	5,084,059	5,084,059	21,198				67,620	2,841,364	0.020	
	Builders VC Fund I, LP		San Francisco	CA	Direct		11/04/2018	1	4,200,000	4,916,667	4,916,667	488,735						0.041	
	Caltius Equity Partners III, LP		Los Angeles	CA	Direct		06/02/2015	3	3,817,123	5,098,168	5,098,168	1,240,716						0.037	
	Capvent India Private Equity Fund, LTD		Port Louis	MUS	Direct		07/23/2010	1	317,020	2,205,560	2,205,560	(363,883)						0.097	
	Century Capital Partners IV, LP		Boston	MA	Direct		11/01/2007	3	1	52,703	52,703	(487,008)						0.045	
	Century Focused Fund III, LP		Boston	MA	Direct		02/29/2012	3	1	2,507,605	2,507,605	(2,382,671)						0.035	
	Century Focused Fund IV, LP		Boston	MA	Direct		12/06/2016	3	3,136,115	3,244,200	3,244,200	(462,262)						0.014	
	Charles River Partnership XII-Annex, LP		Cambridge	MA	Direct		03/24/2006	1	7,193	39,135	39,135	3,316						0.021	
	Charles River Partnership XIII, LP		Cambridge	MA	Direct		06/11/2007	1	653,891	869,465	869,465	(38,899)						0.018	
	Charles River Partnership XIV, LP		Cambridge	MA	Direct		05/26/2009	1	1,890,514	3,836,635	3,836,635	843,376						0.023	
	Charles River Partnership XV, LP		Cambridge	MA	Direct		05/30/2012	1	4,964,336	13,474,658	13,474,658	2,410,792						0.020	
	Charles River Partnership XVI, LP		Cambridge	MA	Direct		05/11/2015	1	5,363,255	11,474,737	11,474,737	2,325,884						0.015	
	Charles River Partnership XVII, LP		Cambridge	MA	Direct		03/28/2018	1	4,878,026	6,054,915	6,054,915	910,730						0.013	
	Charles River XI		Waltham	MA	Direct		11/22/2000	1	100,554	84,281	84,281	(206,061)						0.008	
	Churchill ESOP Capital Partners		Minneapolis	MN	Direct		04/28/1995	3	1	1	1	1						0.053	
	Communications Ventures VI		Palo Alto	CA	Direct		05/20/2005	1	592,873	3,298,897	3,298,897	2,160,121						0.017	
22574*-10-0	Crescent Mezzanine Partners VI, LP		Los Angeles	CA	Direct		07/05/2012	2	5,003,545	4,111,173	4,111,173	(70,729)				281,240	1,136,251	0.004	
	DFJ Element, LP		Radnor	PA	Direct		06/09/2006	1	1	26,436	26,436	(101,719)						0.018	
	DFJ Gotham Fund II, LP		New York	NY	Direct		03/31/2010	1	1,003,496	1,153,858	1,153,858	890,712		740,350				0.115	
	Diversis Capital Partners I, LP		Los Angeles	CA	Direct		07/17/2019	3	2,729,620	3,445,239	3,445,239	917,698						0.050	
	Draper Fisher Jurvetson Fund X, LP		Menlo Park	CA	Direct		08/16/2010	1	4,259,838	4,205,655	4,205,655	97,889						0.016	
	Edison Venture Fund VI, LP		Lawrenceville	NJ	Direct		12/20/2006	1	226,378	686,624	686,624	(685,083)						0.019	
	Edison Venture Fund VII, LP		Lawrenceville	NJ	Direct		10/07/2010	1	1	1,135,432	1,135,432	(2,020,768)						0.020	
	Element Partners II, LP		Radnor	PA	Direct		08/26/2008	1	1	949,911	949,911	(742,006)						0.016	
	EQT Fund VI, LP		Stockholm	SWE	Direct		11/30/2011	3	1,287,051	1,845,005	1,845,005	95,597						0.001	
	EQT Mid Market Europe, LP		Stockholm	SWE	Direct		08/11/2017	3	2,925,676	4,644,414	4,644,414	1,222,725						0.003	
	Essex Woodlands Health Ventures IV, LP		Woodlands	TX	Direct		06/22/1998	1	189,482	821,935	821,935	(90,420)				54,462		0.036	
	Essex Woodlands Health Ventures VI, LP		Woodlands	TX	Direct		02/12/2004	1	2,102,140	1,768,656	1,768,656	(160,931)				110,710	186,000	0.013	

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

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

1	2	3	4 Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20	
			4 City	5 State								13	14	15	16	17				
CUSIP Identification	Name or Description	Code			Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership	
	Essex Woodlands Health Ventures VII, LP		Woodlands	TX	Direct		06/30/2006	1	1	275,311	275,311	(122,420)							0.008	
	Essex Woodlands Health Ventures VIII, LP		Woodlands	TX	Direct		12/01/2008	1	3,045,820	3,149,330	3,149,330	1,173,421		1,092,176					0.009	
	EuclidSR Partners		New York	NY	Direct		09/14/1998	1	1	1	1	1							0.026	
	EW Healthcare Partners Fund 2, LP		Woodlands	TX	Direct		09/26/2019	1	2,585,082	4,630,126	4,630,126	1,765,376						4,402,094	0.012	
	EW Healthcare Partners, LP		Woodlands	TX	Direct		01/16/2015	1	3,597,672	6,632,614	6,632,614	307,727							0.007	
	First Reserve Fund XI, LP		Greenwich	CT	Direct		12/14/2006	3	2,087	2,087	2,087	20,507		258,279					0.001	
	First Reserve Fund XIII, LP		Greenwich	CT	Direct		07/15/2014	3	5,719,229	4,721,978	4,721,978	(1,692,058)				25,494		976,438	0.002	
	First Reserve Fund XIV, LP		Greenwich	CT	Direct		08/14/2019	3	5,297,684	5,824,410	5,824,410	614,056						1,784,932	0.003	
	First Reserve XII, LP		Greenwich	CT	Direct		08/25/2008	3	1,015,306	696,815	696,815	(342,869)		527,811					0.001	
	Frontenac IX Private Capital, LP		Chicago	IL	Direct		09/08/2008	3	1	391,220	391,220	(118,288)							0.016	
	Genstar Capital Partners IX, LP		San Francisco	CA	Direct		09/03/2019	3	3,261,521	4,054,921	4,054,921	786,587						5,674,659	0.002	
	Genstar Capital Partners V, LP		San Francisco	CA	Direct		12/11/2007	3	1	278,861	278,861	(1,003,014)				70,918		512,746	0.003	
	Genstar Capital Partners VI, LP		San Francisco	CA	Direct		06/27/2012	3	58,608	5,339,431	5,339,431	790,903				108,699		1,035,110	0.011	
	Genstar Capital Partners VII, LP		San Francisco	CA	Direct		05/13/2016	3	4,828,210	9,434,084	9,434,084	304,442						225,931	0.004	
	Genstar Capital Partners VIII, LP		San Francisco	CA	Direct		10/16/2017	3	6,776,637	11,004,715	11,004,715	1,591,649						802,390	0.002	
	Goldner Hawn Fund VII, LP		Minneapolis	MN	Direct		04/29/2019	3	1,531,845	1,589,298	1,589,298	264,317						5,824,734	0.030	
	Goldpoint Partners Co-Investment VI, LP		New York	NY	Direct		02/26/2018	3	4,817,502	5,967,024	5,967,024	770,672					16,881		1,921,980	0.008
	Gridiron Capital Fund III, LP		New Canaan	CT	Direct		11/07/2016	3	5,920,870	17,380,106	17,380,106	3,860,080					759,964		2,738,451	0.009
	Gridiron Capital Fund IV, LP		New Canaan	CT	Direct		05/06/2020	3	5,476,278	6,062,585	6,062,585	586,307						6,036,551	0.012	
	Gryphon Heritage Partners, LP		San Francisco	CA	Direct		12/15/2020	3	1,438,831	1,438,831	1,438,831							6,040,297	0.015	
	Gryphon Partners VI, LP		San Francisco	CA	Direct		12/18/2020	3	3,260,987	3,260,987	3,260,987							4,231,114	0.003	
	Harbour Group IV, LP		St. Louis	MO	Direct		02/01/1999	3	1	102,385	102,385	4,398							0.035	
	HGGC Fund II, LP		Palo Alto	CA	Direct		01/27/2015	3	4,787,916	6,504,498	6,504,498	312,051					38,908		518,593	0.008
	HGGC Fund III, LP		Palo Alto	CA	Direct		07/28/2017	3	5,061,796	6,999,551	6,999,551	1,047,259					55,233		1,059,446	0.005
	HGGC Fund IV, LP		Palo Alto	CA	Direct		06/25/2020	3	1,198,059	1,261,186	1,261,186	63,127					1,234		8,710,845	0.004
	IDG Ventures SF, LP		San Francisco	CA	Direct		10/16/2009	1	2,249,762	6,026,532	6,026,532	(59,145)							84,375	0.075
	IDG Ventures USA III, LP		San Francisco	CA	Direct		02/21/2014	1	6,156,585	7,340,137	7,340,137	(1,617,548)							600,000	0.063
	Lerer Hippeau Select Fund II, LP		Palo Alto	CA	Direct		05/29/2018	1	1,800,000	2,308,097	2,308,097	576,953							200,000	0.034
	Lerer Hippeau Select Fund III, LP		Palo Alto	CA	Direct		02/11/2020	1	1,500,000	1,507,078	1,507,078	7,078							1,500,000	0.030
	Lerer Hippeau Ventures V, LP		Palo Alto	CA	Direct		12/07/2015	1	4,925,865	8,881,075	8,881,075	73,635								0.045
	Lerer Hippeau Ventures VI, LP		Palo Alto	CA	Direct		04/10/2018	1	3,500,000	3,788,245	3,788,245	279,268							1,500,000	0.042
	Lerer Hippeau VII, LP		Palo Alto	CA	Direct		03/20/2020	1	500,000	407,510	407,510	(92,490)							4,500,000	0.042
	Lightyear Fund III, LP		New York	NY	Direct		06/15/2012	3	878,026	556,012	556,012	(199,717)					29,574		452,616	0.008
	Lightyear Fund IV, LP		New York	NY	Direct		12/12/2016	3	6,920,662	9,145,925	9,145,925	1,281,163					281,534		215,547	0.008
	Lightyear Fund V, LP		New York	NY	Direct		12/17/2020	3	1,993,952	1,993,952	1,993,952								7,876,784	0.008
	LS Power Equity Partners III, LP		New York	NY	Direct		07/11/2014	3	1,885,068	4,680,944	4,680,944	889,889					201		1,262,720	0.003
	LS Power Equity Partners IV, LP		New York	NY	Direct		06/10/2019	3	1,670,504	1,955,111	1,955,111	305,814					156		5,495,979	0.004
	Maveron Equity Partners V, LP		Seattle	WA	Direct		01/20/2015	1	4,530,678	10,168,278	10,168,278	(1,221,085)								0.050
	Maveron Equity Partners VI, LP		Seattle	WA	Direct		12/12/2016	1	6,100,641	8,123,717	8,123,717	1,043,168							1,050,000	0.061
	Maveron Equity Partners VII, LP		Seattle	WA	Direct		12/11/2019	1	2,900,000	2,656,858	2,656,858	(243,142)							7,100,000	0.063
	New Leaf Ventures I, LP		New York	NY	Direct		08/12/2005	1	163,803	477,092	477,092	(2,263,019)								0.016
	New Leaf Ventures II, LP		New York	NY	Direct		04/08/2008	1	1	1,336,943	1,336,943	(658,479)								0.016
	New Leaf Ventures III, LP		New York	NY	Direct		06/09/2015	1	5,000,000	5,651,578	5,651,578	282,468								0.024
	New Leaf Ventures IV, LP		New York	NY	Direct		07/17/2018	1	5,495,000	6,512,154	6,512,154	1,296,722							1,505,000	0.088
	PA Co-Investment Fund III, LP		Darien	CT	Direct		07/30/2018	3	6,268,328	8,043,709	8,043,709	1,735,045							1,312,682	0.016
	PA Co-Investment Fund IV, LP		Darien	CT	Direct		10/29/2020	3	2,518,233	3,251,585	3,251,585	733,352							7,481,767	0.017
	Partech International Ventures VI, FCPR		Paris	FRA	Direct		08/01/2013	1	2,754,879	4,023,779	4,023,779	510,031							25,755	0.023
	Partech International Ventures VII, FCP1		Paris	FRA	Direct		06/24/2016	1	3,257,237	4,639,256	4,639,256	688,512							2,209,895	0.012
	Pike Street Capital Partners, LP		Seattle	WA	Direct		12/06/2019	3	2,012,658	3,150,230	3,150,230	1,137,572					187,020		7,546,163	0.050
	Revelstoke Capital Ptrs Co-invest Fund I, LP		Denver	CO	Direct		06/01/2015	3	642,094	1,076,279	1,076,279	(350,575)							32,905	0.014
	Revelstoke Capital Partners Fund I, LP		Denver	CO	Direct		06/01/2015	3	2,660,996	3,805,341	3,805,341	(332,513)							131,747	0.014
	Revelstoke Capital Partners Fund II, LP		Denver	CO	Direct		07/20/2018	3	3,332,951	4,607,482	4,607,482	337,646							67,089	0.015
	Revolution Growth II, LP		Washington	DC	Direct		01/19/2012	1	2,147,944	10,273,056	10,273,056	5,229,673							478	0.017
	Revolution Growth III, LP		Washington	DC	Direct		10/21/2015	1	6,517,976	13,421,208	13,421,208	4,715,923					953		471,412	0.014
	Revolution Ventures II, LP		Washington	DC	Direct		10/25/2013	1	2,689,625	3,248,405	3,248,405	(623,750)							1,231,281	0.025
	Revolution Ventures III, LP		Washington	DC	Direct		10/13/2020	1	130,233	130,233	130,233								6,644,057	0.035

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

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

1	2	3	4 Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20	
			City	State								13	14	15	16	17				
CUSIP Identification	Name or Description	Code			Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership	
	RFE Investment Partners VII, LP		New Canaan	CT	Direct		02/28/2008	3	1	1,278,814	1,278,814	(46,253)						61,349	0.035	
	RFE Investment Partners VIII, LP		New Canaan	CT	Direct		03/30/2012	3	7,929,977	9,478,832	9,478,832	730,045					41	100,413	0.040	
	Ridge Ventures IV, LP		San Francisco	CA	Direct		07/27/2018	1	3,035,625	3,057,356	3,057,356	224,916						4,443,750	0.060	
	Sevin Rosen IX, LP		Dallas	TX	Direct		10/20/2004	1	352,458	302,186	302,186	(50,272)							0.016	
	SPC Partners IV, LP		San Francisco	CA	Direct		04/28/2008	3	276,975	2,226,679	2,226,679	132,696					10	180,700	0.022	
	SPC Partners V, LP		San Francisco	CA	Direct		03/15/2013	3	3,796,601	5,671,726	5,671,726	1,941,067					9,744	687,127	0.021	
	SPC Partners VI, LP		San Francisco	CA	Direct		11/16/2017	3	4,615,309	5,679,947	5,679,947	1,373,046						2,335,774	0.019	
	Stone Arch Capital II, LP		Minneapolis	MN	Direct		07/29/2008	3	2,519,834	3,122,416	3,122,416	(365,841)					325,934	1,387,428	0.046	
	Stone Arch Capital III, LP		Minneapolis	MN	Direct		09/08/2015	3	3,683,096	4,101,937	4,101,937	281,896						26,202	1,030,000	0.029
	Summer Street Capital II, LP		Buffalo	NY	Direct		05/01/2007	3	1	1,439,050	1,439,050	(1,308,530)						32,799	0.043	
	Summer Street Capital III, LP		Buffalo	NY	Direct		02/27/2012	3	3,635,588	4,134,230	4,134,230	386,157						791,256	0.029	
	TCW Latin America Private Equity Ptrs, LP		Los Angeles	CA	Direct		05/27/1997	3	1	1	1	1							0.050	
	TELEO Capital, LP		El Segundo	CA	Direct		10/14/2020	3	1,610,423	1,610,423	1,610,423						14,224	8,389,576	0.050	
	Threshold Ventures I, LP		Menlo Park	CA	Direct		03/17/2014	1	5,599,006	10,353,981	10,353,981	1,470,227						120,000	0.021	
	Threshold Ventures II, LP		Menlo Park	CA	Direct		08/01/2016	1	5,403,000	9,074,605	9,074,605	1,750,545						597,000	0.018	
	Threshold Ventures III, LP		Menlo Park	CA	Direct		10/21/2019	1	3,045,300	3,113,670	3,113,670	68,370						6,575,000	0.040	
	Trident VIII, LP		Greenwich	CT	Direct		04/08/2020	3	3,147,670	3,303,440	3,303,440	155,770						6,728,126	0.002	
	TVM Life Science Innovation I, LP		St Helier	JEY	Direct		10/15/2012	1	6,227,670	5,357,536	5,357,536	(733,736)						486,894	0.040	
	TVM Life Science Innovation II, SCSp		Munich	DEU	Direct		01/28/2019	1	773,451	824,206	824,206	(23,119)					19,705	6,766,410	0.023	
	TVM V Life Science Ventures GMBH & CO KG, LP		Munich	DEU	Direct		11/14/2001	1	1	36,426	36,426	(166,068)							0.015	
	TVM Life Science Ventures VI, LP		Munich	DEU	Direct		10/10/2005	1	401,159	401,159	401,159	1,148,534	1,219,180					429,263	0.091	
	Westview Capital Partners II, LP		Boston	MA	Direct		12/23/2009	3	1	636,052	636,052	54,636						103,999	0.009	
	Wind Point Partners IX-A, LP		Chicago	IL	Direct		11/09/2020	3	1,738,727	1,738,727	1,738,727							7,973,538	0.008	
	Windjammer Senior Equity Fund IV, LP		Newport Beach	CA	Direct		06/27/2013	3	6,497,532	7,500,533	7,500,533	(4,015,293)					110,188	2,116,792	0.014	
	Windjammer Senior Equity Fund V, LP		Newport Beach	CA	Direct		08/05/2019	3	1,887,075	2,130,940	2,130,940	88,910						4,623,462	0.009	
1999999	Joint Venture Interests - Common Stock - Unaffiliated								327,864,944	498,927,080	498,927,080	44,254,993		9,518,430			4,797,204	226,116,563	XXX	
	AEA Mezzanine Fund III, LP		Stamford	CT	Direct		08/14/2013	2	3,837,948	3,907,751	3,907,751	(9,526)					361,162	462,167	0.017	
	AEA Mezzanine Fund IV, LP		Stamford	CT	Direct		07/23/2018	2	3,792,163	3,910,832	3,910,832	77,597						344,918	5,802,277	0.018
	AEA Middle Market Debt Fund III, LP		New York	NY	Direct		12/14/2016	2	9,059,211	8,798,274	8,798,274	(11,758)					1,486,813	940,789	0.029	
	AEA Middle Market Debt Fund IV, LP		Stamford	CT	Direct		09/11/2019	2	6,237,041	6,135,593	6,135,593	(145,807)						765,522	3,742,391	0.033
	AMC Capital IV, SCSp		London	GBR	Direct		08/23/2018	2	5,432,019	6,930,212	6,930,212	1,033,102						92,042	4,925,506	0.038
	Arrowhead Capital Fund III, LP		Greenwich	CT	Direct		12/20/2017	2	3,221,695	3,553,025	3,553,025	264,749					295,164	5,971,415	0.036	
	Bridgepoint Credit Opportunities III LP		Stockholm	SWE	Direct		11/16/2017	2	6,744,620	8,240,176	8,240,176	1,254,675						4,033,566	0.008	
	Caltius Partners V, LP		Los Angeles	CA	Direct		08/01/2016	2	4,783,579	5,318,294	5,318,294	67,567						693,456	3,330,000	0.118
	Capital Royalty Partners II, LP		Houston	TX	Direct		12/18/2012	2	1	60,012	60,012	(566,669)						94,756	917,300	0.012
	Clareant Mezzanine Fund II, LP		St Helier	JEY	Direct		12/20/2007	2	140,398	764,714	764,714	(103,662)						626,777	0.040	
	Clareant Mezzanine Fund, LP		St Helier	JEY	Direct		11/27/2008	2	357,535	633,084	633,084	(117,801)						199,738	0.035	
	Crescent Mezzanine Partners VIII, LP		Los Angeles	CA	Direct		09/28/2016	2	6,261,151	6,127,951	6,127,951	(142,455)					312,109	3,738,849	0.003	
	CRG Partners III, LP		Houston	TX	Direct		12/15/2016	2	3,256,749	3,927,743	3,927,743	184,284						199,548	1,789,590	0.005
	CRG Partners IV, LP		Houston	TX	Direct		01/28/2019	2	2,374,293	2,904,021	2,904,021	311,514						295,740	7,678,961	0.007
	Cyprium Investors IV, LP		Cleveland	OH	Direct		06/16/2014	2	3,341,109	2,708,474	2,708,474	(42,504)						314,322	788,239	0.020
	Cyprium Investors V, LP		Cleveland	OH	Direct		08/15/2019	2	4,357,259	4,780,042	4,780,042	425,705						157,573	5,557,237	0.020
	Falcon Private Credit Opportunities VI, LP		Boston	MA	Direct		08/14/2020	2	4,001,280	4,287,762	4,287,762	284,432						69	5,998,720	0.008
	Falcon Strategic Partners IV, LP		Boston	MA	Direct		12/31/2013	2	7,821,394	8,161,359	8,161,359	(694,518)						103,549	1,306,645	0.011
	Falcon Strategic Partners V, LP		Boston	MA	Direct		06/13/2016	2	7,651,921	7,869,327	7,869,327	(443,043)						618,815	3,298,869	0.010
	Falko Regional Aircraft Opps Fund II, LP		St Helier	JEY	Direct		03/25/2019	2	4,616,453	4,342,533	4,342,533	(855,613)						45,877	4,541,251	0.017
	Falko Regional Aircraft Opps Fund, LP		St Helier	JEY	Direct		12/16/2015	2	8,078,898	6,378,060	6,378,060	(3,036,649)						5,196	612,285	0.067
	GCG Investors II, LP		Chicago	IL	Direct		07/10/2008	2	1	53,334	53,334	(283,559)						7,074,607	567,952	0.096
	GCG Investors III, LP		Chicago	IL	Direct		04/29/2013	2	2,978,597	3,899,731	3,899,731	17,560						994,261	877,951	0.052
	GCG Investors IV, LP		Chicago	IL	Direct		03/14/2017	2	7,433,051	8,087,431	8,087,431	162,356						326,527	1,311,567	0.036
	GCG Investors V, LP		Chicago	IL	Direct		10/05/2020	2	300,233	300,233	300,233								9,587,268	0.050
	Global Energy and Infra Power Fund I, LP		Greenwich	CT	Direct		09/26/2011	2	3,140,409	3,009,145	3,009,145	(1,386,007)						98,132	562,553	0.008
	Global Energy and Infra Power Fund II, LP		Greenwich	CT	Direct		12/23/2014	2	6,372,180	6,312,451	6,312,451	(471,036)						284,927	465,476	0.004
	Global Power and Energy Infra Fund III, LP		Greenwich	CT	Direct		04/05/2019	2	2,730,898	2,778,882	2,778,882	(99,752)						279,203	7,121,687	0.003
	GMB Mezzanine Capital II, LP		Minneapolis	MN	Direct		10/15/2010	2	2,907,253	3,480,503	3,480,503	(386,141)							2,000,000	0.111
	GMB Mezzanine Capital III, LP		Minneapolis	MN	Direct		09/08/2015	2	6,950,000	7,823,621	7,823,621	(426,206)							3,050,000	0.100

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

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

1	2	3	4 Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20	
			4 City	5 State								13	14	15	16	17				
CUSIP Identification	Name or Description	Code			Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership	
	GMB Mezzanine Capital IV - Parallel, LP		Minneapolis	MN	Direct		11/13/2020	2	750,000	750,000	750,000							2,250,000	0.100	
	GMB Mezzanine Capital IV, LP		Minneapolis	MN	Direct		03/27/2019	2	2,975,000	2,905,896	2,905,896	32,618						7,025,000	0.067	
	Goldpoint Mezzanine Partners IV, LP		New York	NY	Direct		12/21/2015	2	8,528,093	9,823,797	9,823,797	298,365					746,091	1,425,433	0.008	
	GoldPoint Partners Private Debt V, LP		New York	NY	Direct		07/02/2020	2	1,549,028	1,609,198	1,609,198	60,171					72,063	8,465,150	0.007	
	Gryphon Mezzanine Partners II, LP		San Francisco	CA	Direct		09/25/2019	2	5,952,610	6,232,410	6,232,410	60,411					334,436	3,806,756	0.044	
	LBC Credit Partners V, LP		Radnor	PA	Direct		07/17/2020	2	1,350,000	1,428,282	1,428,282	78,282					51,600	8,650,000	0.010	
	MC-Seamax Shipping Opportunities Fund, LP		Stamford	CT	Direct		05/22/2015	2	9,867,613	12,658,128	12,658,128	(123,313)					529,555	564,842	0.029	
	Merced Capital Partners V, LP		Minnetonka	MN	Direct		03/24/2017	11	4,753,116	3,915,015	3,915,015	(629,516)						246,884	0.019	
65720*-10-1	Mezzanine Management Fund V, LP		St Helier	JEY	Direct		12/16/2009	2	397,641	397,641	397,641	(322,209)					54,619	1,059,798	0.028	
	Midwest Mezzanine Fund IV, LP		Chicago	IL	Direct		06/29/2007	2	112,792	313,541	313,541	198,130		54,815				219,787	0.090	
	Midwest Mezzanine Fund V, LP		Chicago	IL	Direct		06/27/2013	2	4,979,996	4,896,882	4,896,882	262,386					303,820	285,993	0.180	
	MML Capital Partners Fund VI, LP		London	GBR	Direct		12/04/2014	2	7,365,991	9,896,509	9,896,509	154,458					94,282	1,599,774	0.023	
	MML Partnership Capital VII, SCSp		London	GBR	Direct		09/17/2019	2	2,968,789	3,488,551	3,488,551	519,762					12,094	8,706,490	0.028	
	New Canaan Funding Mezzanine V, LP		New Canaan	CT	Direct		01/31/2012	2	1,131,720	1,131,720	1,131,720			379,139				471,478	0.120	
	New Canaan Funding Mezzanine VI, LP		New Canaan	CT	Direct		11/23/2015	2	5,441,799	5,898,796	5,898,796	56,830						529,799	1,090,476	0.050
64959*-10-7	NY Life Invest Mgmt Mezz Partnership II		New York	NY	Direct		10/24/2006	2	1	1	1	(38,162)						31,895	0.023	
	Northstar Mezzanine Partners IV, LP		Minneapolis	MN	Direct		11/28/2005	2	28,788	28,917	28,917	6,285		226,213				102,633	0.050	
	Northstar Mezzanine Partners V, LP		Minneapolis	MN	Direct		08/30/2007	2	3,712,723	3,723,870	3,723,870	(356,842)						512,921	1,152,751	0.029
	PA Direct Credit Opportunities Fund II		Darien	CT	Direct		05/15/2017	2	6,344,086	6,784,669	6,784,669	(18,177)						583,251	1,673,073	0.020
	PA Direct Credit Opportunities Fund III, LP		Darien	CT	Direct		11/02/2020	2	1,612,675	1,612,675	1,612,675							8,966,454	0.010	
	Partners Group Direct Mezzanine 2011, LP		St Peter Port	GGY	Direct		12/11/2012	2	5,636,161	5,097,750	5,097,750	(421,108)						88,455	508,392	0.033
	Peninsula Fund V, LP		Detroit	MI	Direct		06/01/2010	2	3,737,296	5,424,241	5,424,241	685,138						226,605	592,384	0.026
	Peninsula Fund VI, LP		Detroit	MI	Direct		11/16/2015	2	7,921,816	8,841,954	8,841,954	(122,780)						509,917	882,575	0.025
	Peninsula Fund VII, LP		Detroit	MI	Direct		02/13/2020	2	1,005,000	950,604	950,604	(54,396)							8,995,000	0.025
	Riverside Strategic Capital Fund I, LP		New York	NY	Direct		10/16/2015	2	6,146,544	5,841,137	5,841,137	329,190						17,222	2,777,400	0.029
	Saybrook Corporate Opportunity Fund II, LP		Los Angeles	CA	Direct		05/10/2012	11	3,430,843	4,030,077	4,030,077	(1,363,364)						211,074	1,871,221	0.091
	Saybrook Corporate Opportunity Fund, LP		Los Angeles	CA	Direct		03/30/2009	11	434,250	2,526,723	2,526,723	71,638							944,815	0.050
	Siguler Guff Distressed Opps Fund III, LP		New York	NY	Direct		11/12/2008	11	1	770,439	770,439	71,552						16,762	175,000	0.002
	Siguler Guff Small Bus Credit Opps Fd II, LP		Boston	MA	Direct		12/05/2019	2	2,230,000	2,283,410	2,283,410	53,410							7,770,000	0.033
	Siguler Guff Small Bus Credit Opps Fund, LP		Boston	MA	Direct		10/06/2017	2	6,760,228	6,806,386	6,806,386	3,759						648,605	955,000	0.080
	Solace Capital Special Situations Fund, LP		Los Angeles	CA	Direct		12/19/2016	11	3,808,711	3,281,859	3,281,859	(645,621)						21,431	761,120	0.010
	Summit Partners Sub Debt Fund IV-B, LP		Boston	MA	Direct		04/01/2011	2	529,755	487,023	487,023	1,779							2,323,521	0.024
	Superior Fund, LP		Detroit	MI	Direct		10/09/2007	11	1	831,116	831,116	(916,188)							284,845	0.083
	TCW Crescent Mezzanine Partners V, LP		Los Angeles	CA	Direct		03/20/2008	2	129,862	408,653	408,653	213,728						1,080	635,430	0.005
	Tenex Capital Partners, LP		New York	NY	Direct		06/15/2011	11	2,582,587	1,961,107	1,961,107	521,082						60,898	388,728	0.011
	Tower Square Capital Partners III, LP		Springfield	MA	Direct		07/15/2008	2	1	534,028	534,028	104,616						277,111	298,487	0.014
	Varde Fund IX, LP		Minneapolis	MN	Direct		02/13/2008	11	30,962	30,962	30,962	(32,227)							81,820	0.005
	Varde Fund VIII, LP		Minneapolis	MN	Direct		01/02/2007	11	1	13,151	13,151	(7,811)							31,104	0.008
	Varde Fund X, LP		Minneapolis	MN	Direct		06/30/2011	11	1	1,366,515	1,366,515	(1,356,452)							219,052	0.005
	Varde Fund XI, LP		Minneapolis	MN	Direct		02/03/2014	11	2,060,149	4,828,979	4,828,979	(1,727,279)								0.005
	Varde Fund XII, LP		Minneapolis	MN	Direct		10/19/2018	11	5,000,000	5,344,948	5,344,948	257,463						15,093	5,000,000	0.005
	Varde XII, LP		Minneapolis	MN	Direct		11/17/2016	11	8,098,701	8,640,826	8,640,826	(1,773,125)								0.007
	Wayzata Opportunities Fund II, LP		Wayzata	MN	Direct		11/02/2007	11	1	191,885	191,885	42,231								0.003
	Whippoorwill Distressed Opportunity Fund, LP		White Plains	NY	Direct		05/02/2005	13	1	70,081	70,081	(59,209)								0.020
	Windjammer Mezzanine & Equity Fund II, LP		Newport Beach	CA	Direct		01/05/2001	2	1	9,490	9,490	(325)								0.030
	Yukon Capital Partners II, LP		Minneapolis	MN	Direct		12/19/2013	2	3,827,389	4,847,158	4,847,158	441,911						35,707	962,406	0.025
	Yukon Capital Partners III, LP		Minneapolis	MN	Direct		07/18/2017	2	5,251,396	5,999,313	5,999,313	396,233						430,281	1,870,086	0.020
	Yukon Capital Partners IV, LP		Minneapolis	MN	Direct		11/12/2020	2	1,223,453	1,223,453	1,223,453								8,607,930	0.014
	Yukon Capital Partners, LP		Minneapolis	MN	Direct		06/02/2010	2	1	2,105,345	2,105,345	(61,987)						150,580	1,675,900	0.042
2599999. Joint Venture Interests - Other - Unaffiliated									267,418,311	297,729,681	297,729,681	(9,628,561)		660,167			22,246,144	198,667,327	XXX	
401378-AB-0	Guardian Life Insurance Co of America		New York	NY	Direct		12/19/2017		14,923,541	17,636,081	14,885,142		(13,229)					644,231		
401378-AD-6	Guardian Life Insurance Co of America		New York	NY	Credit Suisse		01/14/2020		197,704	224,208	197,719		15					3,700		
575767-AL-2	Massachusetts Mutual Life Insurance		Springfield	MA	Citigroup		03/20/2017		346,847	480,805	346,887		10					17,150		
575767-AN-8	Massachusetts Mutual Life Insurance		Springfield	MA	Direct		10/11/2019		831,272	929,622	831,362		74					31,747		
638671-AL-1	Nationwide Mutual Insurance Co		Columbus	OH	Various		12/13/2017		16,263,950	16,721,310	16,178,178		(29,566)					742,500		
649526-AE-8	New York Life Insurance Co		Newark	DE	Robert W Baird		10/31/2017		1,487,856	1,611,657	1,437,450		(16,571)					69,031		

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	
			City	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				
649526-AF-5	New York Life Insurance Co		Newark	DE	AIK - External Transfer		10/18/2017		422,337	465,123	410,453							20,250		
668138-AC-4	Northwestern Mutual Life Insurance		Milwaukee	WI	Direct		09/20/2019		431,870	494,968	431,784		(67)					15,871		
69448F-AA-9	Pacific Life Insurance Co		Omaha	NE	Various		10/26/2017		20,240,355	23,097,249	20,242,529		696					875,050		
878091-BD-8	Teachers Insurance & Annuity Association		New York	NY	Morgan J P-B		09/15/2014		349,675	473,831	349,708		6					17,150		
878091-BF-3	Teachers Insurance & Annuity Association		New York	NY	Various		08/05/2020		36,362,316	41,371,564	36,297,804		(39,820)					1,199,230		
95765P-AA-7	Western & Southern Life Insurance Company		Cincinnati	OH	JP Morgan		01/17/2019		15,171,768	19,525,087	15,173,810		1,188					785,375		
2799999. Surplus Debentures, etc - Unaffiliated									107,029,491	123,031,505	106,782,826		(101,142)				4,421,285		XXX	
	Aegon LIHTC Fund 55, LLC		Cedar Rapids	IA	Aegon Community Investments 55, LLC		09/14/2018		6,343,674	4,445,727	4,445,727		(1,012,517)					3,656,326	0.076	
	Cinnaire Fund for Housing LP 31		Lansing	MI	Cinnaire-31, Inc		10/03/2016		9,661,670	6,234,799	6,234,799		(921,472)					338,330	0.066	
	RBC Tax Credit Equity National Fund-28, LP		Charlotte	NC	RBC Tax Credit Equity GP 28, LLC		10/10/2018		6,363,533	4,703,906	4,703,906		(606,293)					3,636,467	0.052	
	Red Stone Equity-Fund 75, LP		New York	NY	RSEP MM, LLC		12/19/2019		1,912,775	1,567,245	1,567,245		(345,530)					8,087,225	0.077	
	WNC Institutional Tax Credit Fund 44, LP		Irvine	CA	WNC Managing Partners 44, LLC		03/29/2018		7,961,198	5,762,050	5,762,050		(943,808)					2,038,802	0.091	
	WNC Institutional Tax Credit Fund 49, LP		Irvine	CA	WNC Managing Partners 49, LLC		08/10/2020		889,274	881,937	881,937		(7,337)					9,110,726	0.069	
3799999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated									33,132,124	23,595,664	23,595,664		(3,836,957)					26,867,876	XXX	
	MN Life Insurance Co Rabbi Trust		St. Paul	MN	Direct - Home Office		01/01/1994		3,421,476	3,421,476	3,421,476							124,831		
	Sargasso Mutual Insurance Company		Hamilton	BMU	Direct - Home Office		01/01/1993		2,286,423	2,286,423	2,286,423							1,000,000		
4699999. Any Other Class of Assets - Unaffiliated									5,707,899	5,707,899	5,707,899						124,831	1,000,000	XXX	
	Allied Solutions		Carmel	IN	Direct - Home Office		06/01/2004		41,657,960	111,733,220	111,733,220		23,096,010					28,000,000		
	CRI, LLC		St. Paul	MN	Direct - Home Office		03/31/2017		3,995,537	3,113,994	3,113,994		(161,240)							
	Marketview Properties LLC		St. Paul	MN	Direct - Home Office		01/27/2010		800,100	244,967	244,967									
	Marketview Properties LLC II		St. Paul	MN	Direct - Home Office		03/16/2010		948,106	217,758	217,758									
	Marketview Properties LLC III		St. Paul	MN	Direct - Home Office		01/05/2012		15,100	263,369	263,369									
	Marketview Properties LLC IV		St. Paul	MN	Direct - Home Office		01/05/2012		1,505,554	222,882	222,882									
	Allied Wealth Partners		Parsippany	NJ	Direct - Home Office		12/23/2009		388,139	388,139	388,139							15,935		
	Securian AAM Holdings LLC		Chicago	IL	Direct - Home Office		11/19/2014		1,796,523	11,671,141	11,671,141		1,264,513					6,700,000		
4799999. Any Other Class of Assets - Affiliated									51,107,019	127,855,470	127,855,470		24,199,283				34,715,935		XXX	
4899999. Total - Unaffiliated									746,832,211	955,777,686	939,529,007		34,914,969	(3,938,099)	10,178,597		31,937,737	454,933,684	XXX	
4999999. Total - Affiliated									51,107,019	127,855,470	127,855,470		24,199,283				34,715,935		XXX	
5099999 - Totals									797,939,230	1,083,633,156	1,067,384,477		59,114,252	(3,938,099)	10,178,597		66,653,672	454,933,684	XXX	

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
2A ..\$	2B ..\$	2C ..\$				
3A ..\$	3B ..\$	3C ..\$				
4A ..\$	4B ..\$	4C ..\$				
5A ..\$	1,176,904	5B ..\$				
6 ..\$		5C ..\$	966,651			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		City	State							
13139#-10-3	Caltius Partners IV, LP	Los Angeles	CA	CP IV, LP	04/01/2011	2	61,533			0.007
1599999	Joint Venture Interests - Fixed Income - NAIC Designation Assigned by the SVO - Unaffiliated						61,533			XXX
62969#-10-7	NYLCAP Mezzanine Partners III, LP	New York	NY	NYLCAP Mezzanine Partners III GenPar, LP	06/01/2010	2	10,431			0.020
1799999	Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated						10,431			XXX
	AEA Investors Fund V, LP	New York	NY	AEA Investors, LP	10/11/2012	3	140,323			0.003
	AEA Investors SBF IV, LP	Stanford	CT	AEA Investors SBF IV Partners LP	10/11/2019	3	1,267,861			0.013
	AEA Small Business Fund III, LP	New York	NY	AEA Small Business Fund III, LP	08/15/2016	3	335,953			0.014
	Angeleno Investors III, LP	Los Angeles	CA	Angeleno Group Management III, LLC	06/16/2010	1	96,777			0.016
	Aquiline Financial Services Fund III, LP	New York	NY	Aquiline Financial Services Fund III, LP	02/25/2015	3	327,252			0.005
	Aquiline Financial Services Fund IV, LP	New York	NY	Aquiline Capital Partners IV GP (Offshore) Ltd.	12/20/2019	3	1,062,270			0.007
	Aquiline Technology Growth Fund, LP	New York	NY	Aquiline Technology Growth Fund, LP	07/28/2017	1	750,965			0.026
	BBH Capital Partners V, LP	New York	NY	BBH Capital Partners V, LP	12/19/2016	3	1,561,721			0.010
	Bison Capital Partners IV, LP	Santa Monica	CA	Bison Capital Partners IV, LP	03/15/2013	3	121,296			0.032
	Bison Capital Partners V, LP	Santa Monica	CA	Bison Capital Partners V, LP	09/18/2017	3	1,423,885			0.020
	Builders VC Fund I, LP	San Francisco	CA	Builders VC GP I, LLC	11/04/2018	1	1,400,000			0.041
	Caltius Equity Partners III, LP	Los Angeles	CA	Caltius Equity Partners III, LP	06/02/2015	3	246,634			0.037
	Century Focused Fund IV, LP	Boston	MA	CCP Focused IV, LP	12/06/2016	3	1,789,604			0.014
	Charles River Partnership XV, LP	Cambridge	MA	Charles River XV GP, LP	05/30/2012	1	150,000			0.020
	Charles River Partnership XVII, LP	Cambridge	MA	Charles River XVII GP, LP	03/28/2018	1	1,755,000			0.013
	Diversis Capital Partners I, LP	Los Angeles	CA	Diversis Capital Partners GP I, LP	07/17/2019	3	1,395,220			0.050
	EQT Fund VI, LP	Stockholm	SWE	EQT VI, LP	11/30/2011	3	105,383			0.001
	EQT Mid Market Europe, LP	Stockholm	SWE	EQT MID Market Europe (No. 2) Feeder LP	08/11/2017	3	461,879			0.003
	EW Healthcare Partners Fund 2, LP	Woodlands	TX	EW Healthcare Partners Fund 2-GP, LP	09/26/2019	1	1,512,850			0.012
	EW Healthcare Partners, LP	Woodlands	TX	Essex Woodlands Fund IX, LP	01/16/2015	1	440,879			0.007
	First Reserve Fund XIII, LP	Greenwich	CT	First Reserve GP XIII, LP	07/15/2014	3	1,252,449			0.002
	First Reserve Fund XIV, LP	Greenwich	CT	First Reserve GP XIV, LP	08/14/2019	3	2,671,391			0.003
	Genstar Capital Partners IV, LP	San Francisco	CA	Genstar Capital IV, LP	11/17/2004	3	37,530			0.010
	Genstar Capital Partners IX, LP	San Francisco	CA	Genstar Capital IX, LP	09/03/2019	3	1,432,085			0.002
	Genstar Capital Partners VI, LP	San Francisco	CA	Genstar Capital VI, LP	06/27/2012	3	262,507			0.011
	Genstar Capital Partners VIII, LP	San Francisco	CA	Genstar Capital VIII, LP	05/13/2016	3	10,633			0.004
	Genstar Capital Partners VIII, LP	San Francisco	CA	Genstar Capital VIII, LP	10/16/2017	3	340,415			0.002
	Goldner Hawn Fund VII, LP	Minneapolis	MN	Goldner Hawn GP, LLC	04/29/2019	3	653,329			0.030
	Goldpoint Partners Co-Investment VI, LP	New York	NY	Goldpoint Partners Co-Investment VI, LP	02/26/2018	3	1,254,408			0.008
	Gridiron Capital Fund III, LP	New Canaan	CT	Gridiron Capital Fund III, LP	11/07/2016	3	50,499			0.009
	Gridiron Capital Fund IV, LP	New Canaan	CT	Gridiron GP IV, LLC	05/06/2020	3	5,476,277			0.012
	Gryphon Heritage Partners, LP	San Francisco	CA	Gryphon Heritage GenPar, LP	12/15/2020	3	1,438,831			0.015
	Gryphon Partners VI, LP	San Francisco	CA	Gryphon GenPar VI, LP	12/18/2020	3	3,260,966			0.003
	HGGC Fund II, LP	Palo Alto	CA	HGGC Fund II, LP	01/27/2015	3	342,772			0.008
	HGGC Fund III, LP	Palo Alto	CA	HGGC Fund III, LP	07/28/2017	3	281,055			0.005
	HGGC Fund IV, LP	Palo Alto	CA	HGGC Fund IV GP, LP	06/25/2020	3	1,198,058			0.004
	Lerer Hippeau Select Fund II, LP	Palo Alto	CA	Lerer Hippeau Ventures Select Fund II GP, LLC	05/29/2018	1	200,000			0.034
	Lerer Hippeau Select Fund III, LP	Palo Alto	CA	Lerer Hippeau Select Fund III GP, LLC	02/11/2020	1	1,500,000			0.030
	Lerer Hippeau Ventures VI, LP	Palo Alto	CA	Lerer Hippeau Ventures VI GP, LLC	04/10/2018	1	1,000,000			0.042
	Lerer Hippeau VII, LP	Palo Alto	CA	Lerer Hippeau Ventures VII GP, LLC	03/20/2020	1	500,000			0.042
	Lightyear Fund IV, LP	New York	NY	Lightyear Fund IV GP, LP	12/12/2016	3	850,091			0.008
	Lightyear Fund V, LP	New York	NY	Lightyear Fund V GP, LP	12/17/2020	3	1,993,952			0.008
	LS Power Equity Partners III, LP	New York	NY	LS Power Partners III, LP	07/11/2014	3	191,259			0.003
	LS Power Equity Partners IV, LP	New York	NY	LS Power Partners IV, LP	06/10/2019	3	1,308,961			0.004
	Maveron Equity Partners VI, LP	Seattle	WA	Maveron Equity Partners VI, LP	12/12/2016	1	862,500			0.061
	Maveron Equity Partners VII, LP	Seattle	WA	Maveron Equity Partners VII, LP	12/11/2019	1	2,150,000			0.063
	New Leaf Ventures III, LP	New York	NY	New Leaf Ventures III, LP	06/09/2015	1	250,000			0.024
	New Leaf Ventures IV, LP	New York	NY	New Leaf Venture Associates IV, LP	07/17/2018	1	1,190,000			0.088
	PA Co-Investment Fund III, LP	Darien	CT	PCIF III GP, LLC	07/30/2018	3	1,436,879			0.016
	PA Co-Investment Fund IV, LP	Darien	CT	PCIF IV (GP), LLC	10/29/2020	3	2,518,233			0.017
	Partech International Ventures VII, FCPI	Paris	FRA	Partech International Ventures VII FCPI	06/24/2016	1	639,170			0.013
	Pike Street Capital Partners, LP	Seattle	WA	Pike Street Capital I GP, LP	12/06/2019	3	(1,281,507)			0.050
	Revelstoke Capital Partners Co-Investment Fund I, LP	Denver	CO	Revelstoke Capital Partners Co-Investment Fund I, LP	06/01/2015	3	6,689			0.014
	Revelstoke Capital Partners Fund I, LP	Denver	CO	Revelstoke Capital Partners Fund I, LP	06/01/2015	3	26,754			0.014
	Revelstoke Capital Partners Fund II, LP	Denver	CO	Revelstoke Capital Partners Fund II, LP	07/20/2018	3	537,217			0.015
	Revolution Growth II, LP	Washington	DC	Revolution Growth GP II, LP	01/19/2012	1	2,079			0.017
	Revolution Growth III, LP	Washington	DC	Revolution Growth III, LP	10/21/2015	1	703,544			0.014
	Revolution Ventures II, LP	Washington	DC	Revolution Ventures GP II, LP	10/25/2013	1	451,616			0.025
	Revolution Ventures III, LP	Washington	DC	Revolution Ventures GP III, LP	10/13/2020	1	130,233			0.035

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership	
		City	State								
	RFE Investment Partners VIII, LP	New Canaan	CT	RFE Associates VIII, LLC	03/30/2012	3	10,895			0.040	
	Ridge Ventures IV, LP	San Francisco	CA	Ridge Ventures IV, LP	07/27/2018	1	1,048,125			0.060	
	SPC Partners IV, LP	San Francisco	CA	Swander Pace Capital IV, LP	04/28/2008	3	137,992			0.022	
	SPC Partners V, LP	San Francisco	CA	Swander Pace Capital V, LP	03/15/2013	3	158,113			0.021	
	SPC Partners VI, LP	San Francisco	CA	Swander Pace Capital VI, LP	11/16/2017	3	190,836			0.019	
	Stone Arch Capital III, LP	Minneapolis	MN	Stone Arch Capital III, LP	09/08/2015	3	1,091,798			0.029	
	Summer Street Capital III, LP	Buffalo	NY	Summer Street Capital III Advisors, LLC	02/27/2012	3	51,147			0.029	
	TELEO Capital, LP	El Segundo	CA	TELEO Capital Partners, LLC	10/14/2020	3	1,610,423			0.050	
	Threshold Ventures I, LP	Menlo Park	CA	Threshold Ventures I, LP (fka Draper Fisher Jurvetson XI, LP)	03/17/2014	1	45,000			0.021	
	Threshold Ventures II, LP	Menlo Park	CA	Threshold Ventures II, LP (fka Draper Fischer Jurvetson Fund XII, LP)	08/01/2016	1	468,000			0.018	
	Threshold Ventures III, LP	Menlo Park	CA	Threshold Ventures III General Partner, LLC	10/21/2019	1	2,231,620			0.040	
	Trident VIII, LP	Greenwich	CT	Trident Capital VIII, LP	04/08/2020	3	3,263,175			0.002	
	TVM Life Science Innovation I, LP	St Helier	JEY	TVM Life Science Management, Ltd.	10/15/2012	1	300,552			0.040	
	TVM Life Science Innovation II, SCSp	Munich	DEU	TVM Life Science Ventures VIII (GP) S.a.r.l.	01/28/2019	1	305,391			0.023	
	Wind Point Partners IX-A, LP	Chicago	IL	Wind Point Partners IX, LP	11/09/2020	3	1,738,727			0.008	
	Windjammer Senior Equity Fund IV, LP	Newport Beach	CA	Windjammer Capital Investors IV, LLC	06/27/2013	3	521,632			0.014	
	Windjammer Senior Equity Fund V, LP	Newport Beach	CA	Windjammer Capital Investors V, LLC	08/05/2019	3	1,360,064			0.009	
	1999999. Joint Venture Interests - Common Stock - Unaffiliated							68,010,138			XXX
	AEA Mezzanine Fund IV, LP	Stamford	CT	AEA Mezzanine Management	07/23/2018	2	783,373			0.018	
	AEA Middle Market Debt Fund III, LP	New York	NY	AEA Middle Market Debt Fund III, GP LP	12/14/2016	2	68,260			0.029	
	AEA Middle Market Debt Fund IV, LP	Stamford	CT	AEA Middle Market Debt IV GP LP	09/11/2019	2	738,537			0.033	
	Amberbrook VII, LLC	New York	NY	Willowridge VII, LLC	03/31/2016	3	7,996			0.008	
	Amberbrook VIII, LP	New York	NY	Willowridge VIII, LLC	12/20/2019	3	1,090,759			0.012	
	AMC Capital IV, SCSp	London	GBR	AMC GP S.a.r.l.	08/23/2018	2	2,666,156			0.038	
	Arrowhead Capital Fund III, LP	Greenwich	CT	Arrowhead Capital Fund III, LP	12/20/2017	2	1,400,652			0.036	
	Bridgepoint Credit Opportunities III LP	Stockholm	SWE	Bridgepoint Credit Opportunities III GP LP	11/16/2017	2	3,626,041			0.008	
	Callius Partners V, LP	Los Angeles	CA	Callius Partners V, LP	08/01/2016	2	1,242,181			0.118	
	Capital Royalty Partners II, LP	Houston	TX	Capital Royalty Partners II GP, LP	12/18/2012	2	20,229			0.012	
	Crescent Mezzanine Partners VII, LP	Los Angeles	CA	Crescent Mezzanine VII, LLC	09/28/2016	2	1,770,967			0.003	
	CRG Partners III, LP	Houston	TX	CRG Partners III GP, LP	12/15/2016	2	250,280			0.005	
	CRG Partners IV, LP	Houston	TX	CRG Partners IV GP, LP	01/28/2019	2	1,119,955			0.007	
	Cyprum Investors IV, LP	Cleveland	OH	Cyprum IV Management LLC	06/16/2014	2	22,474			0.020	
	Cyprum Investors V, LP	Cleveland	OH	Cyprum V Management LLC	08/15/2019	2	3,308,907			0.020	
	Falcon Private Credit Opportunities VI, LP	Boston	MA	Falcon Private Credit Investments VI, LP	08/14/2020	2	4,001,280			0.008	
	Falcon Strategic Partners IV, LP	Boston	MA	Falcon Strategic Investments GP IV, LLC	12/31/2013	2	163,375			0.011	
	Falcon Strategic Partners V, LP	Boston	MA	Falcon Strategic Investments V, LLC	06/13/2016	2	428,464			0.010	
	Falko Regional Aircraft Opportunities Fund II, LP	St Helier	JEY	Falko RAOG GP II Limited	03/25/2019	2	4,413,603			0.017	
	Falko Regional Aircraft Opportunities Fund, LP	St Helier	JEY	Falko RAOG GP Limited	12/16/2015	2	930,061			0.067	
	GCG Investors III, LP	Chicago	IL	Greyrock Capital Group, LLC	04/29/2013	2	56,955			0.053	
	GCG Investors IV, LP	Chicago	IL	Greyrock Capital Group, LLC	03/14/2017	2	1,365,429			0.036	
	GCG Investors V, LP	Chicago	IL	GCG Investors V GP, LLC	10/05/2020	2	300,233			0.050	
	Global Energy and Infrastructure Power Fund II, LP	Greenwich	CT	GEPF II	12/23/2014	2	338,312			0.004	
	Global Power and Energy Infrastructure Fund III, LP	Greenwich	CT	GEPF III	04/05/2019	2	1,210,535			0.003	
	GMB Mezzanine Capital IV - Parallel, LP	Minneapolis	MN	Lakeside Capital Partners IV - Parallel, LLC	11/13/2020	2	750,000			0.100	
	GMB Mezzanine Capital IV, LP	Minneapolis	MN	Lakeside Capital Partners IV, LLC	03/27/2019	2	1,100,000			0.067	
	Goldpoint Mezzanine Partners IV, LP	New York	NY	Goldpoint Mezzanine Partners IV GenPar, LP	12/21/2015	2	942,065			0.008	
	GoldPoint Partners Private Debt V, LP	New York	NY	GoldPoint Partners Private Debt V GenPar, LP	07/02/2020	2	1,549,028			0.007	
	Gryphon Mezzanine Partners II, LP	San Francisco	CA	Gryphon Mezzanine Partners GP II, LP	09/25/2019	2	2,624,936			0.044	
	LBC Credit Partners V, LP	Radnor	PA	LBC Credit Funding V, LP	07/17/2020	2	1,350,000			0.010	
	Merced Capital Partners V, LP	Minnetonka	MN	Merced Capital Partners V, LP	03/24/2017	11	250,000			0.019	
	Midwest Mezzanine Fund V, LP	Chicago	IL	Midwest Mezzanine Management V, LLC	06/27/2013	2	110,928			0.180	
	MML Capital Partners Fund VI, LP	London	GBR	MML Capital Partners VI GP Limited	12/04/2014	2	682,125			0.023	
	MML Partnership Capital VII, SCSp	London	GBR	MML Partnership Capital VII GP, Sarl	09/17/2019	2	2,479,209			0.028	
	New Canaan Funding Mezzanine VI, LP	New Canaan	CT	New Canaan Mezzanine VI GP, LLC	11/23/2015	2	1,684,114			0.050	
	Northstar Mezzanine Partners V, LP	Minneapolis	MN	Northstar Capital, LLC (NCL)	08/30/2007	2	116,482			0.029	
	PA Direct Credit Opportunities Fund II	Darien	CT	PADCOF II GP, LLC	05/15/2017	2	1,881,050			0.020	
	PA Direct Credit Opportunities Fund III, LP	Darien	CT	PADCOF III GP, LLC	11/02/2020	2	1,612,675			0.010	
	Peninsula Fund VI, LP	Detroit	MI	Peninsula Fund VI Management, LLC	11/16/2015	2	648,518			0.025	
	Peninsula Fund VII, LP	Detroit	MI	Peninsula Fund VII Management, LLC	02/13/2020	2	1,005,000			0.025	
	Riverside Strategic Capital Fund I, LP	New York	NY	RSCF I Associates, LP	10/16/2015	2	999,678			0.029	
	Saybrook Corporate Opportunity Fund, LP	Los Angeles	CA	Saybrook COF, LP	03/30/2009	11	158,483			0.050	
	Siguler Guff Small Business Credit Opportunities Fund II, LP	Boston	MA	Siguler Guff SBCCF II Mezz GP, LLC	12/05/2019	2	1,480,000			0.033	
	Solace Capital Special Situations Fund, LP	Los Angeles	CA	Solace General Partner, LLC	12/19/2016	11	169,525			0.010	

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
	Varde Fund XIII, LP	Minneapolis	MN	The Varde Fund XIII GP, LP	10/19/2018	11	4,000,000			0.005
	Yukon Capital Partners II, LP	Minneapolis	MN	Yukon Partners II, LLC	12/19/2013	2	572,152			0.025
	Yukon Capital Partners III, LP	Minneapolis	MN	Yukon Partners III, LC	07/18/2017	2	1,822,096			0.020
	Yukon Capital Partners IV, LP	Minneapolis	MN	Yukon Partners IV, LLC	11/12/2020	2	1,223,453			0.014
2599999. Joint Venture Interests - Other - Unaffiliated							60,536,531			XXX
401378-AD-6	Guardian Life Insurance Co of America	New York	NY	Credit Suisse	01/14/2020		197,704			
878091-BF-3	Teachers Insurance & Annuity Association	New York	NY	Various	08/05/2020		12,671,200			
2799999. Surplus Debentures, etc - Unaffiliated							12,868,904			XXX
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Aegon Community Investments 55, LLC	09/14/2018		3,817,559			0.076
	Cinnaire Fund for Housing LIHTC	Lansing	MI	Cinnaire-31, Inc	01/05/2018		3,274,181			0.066
	RBC Tax Credit Equity National Fund-28, LP	Charlotte	NC	RBC Tax Credit Equity GP 28, LLC	10/10/2018		3,544,557			0.052
	Red Stone Equity - Fund 75 LP	New York	NY	RSEP MM, LLC	12/19/2019		1,187,827			0.077
	WNC Institutional Tax Credit Fund 44, LP	Irvine	CA	WNC Managing Partners 44, LLC	03/29/2018		2,243,173			0.091
	WNC Institutional Tax Credit Fund 49, LP	Irvine	CA	WNC Managing Partners 49, LLC	08/13/2020		889,274			0.069
3799999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated							14,956,571			XXX
	MN Life Insurance Co Rabbi Trust	St. Paul	MN	Direct - Home Office	01/01/1994		40,457			
4699999. Any Other Class of Assets - Unaffiliated							40,457			XXX
	GRI, LLC	St. Paul	MN	Direct - Home Office	03/31/2017		1,000,000			
4799999. Any Other Class of Assets - Affiliated							1,000,000			XXX
4899999. Total - Unaffiliated							156,484,565			XXX
4999999. Total - Affiliated							1,000,000			XXX
5099999 - Totals							157,484,565			XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consid-eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest-ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De-crease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capital-ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
13139#-10-3	Callius Partners IV, LP	Los Angeles	CA	Return of Capital/Stock Sale	04/01/2011	10/29/2020	14,770						14,770	44,378		29,608	29,608		
65250#-10-8	Newstone Capital Partners II, LP	Dallas	TX	Return of Capital	12/10/2010	09/30/2020	142,837						142,837	142,837					
1599999. Joint Venture Interests - Fixed Income - NAIC Designation Assigned by the SVO - Unaffiliated								157,607					157,607	187,215		29,608	29,608		
36480#-10-9	Garmark Partners II, LP	Stamford	CT	Return of Capital/Stock Sale	02/14/2006	12/04/2020	496,324						496,324	659,877		163,553	163,553		
67072#-10-8	New York Life Investment Mgmt Mezz Part	New York	NY	Return of Capital/Stock Sale	07/31/2003	12/24/2020	1						1	1,425		1,424	1,424		
62969#-10-7	NVLCAP Mezzanine Partners III, LP	New York	NY	Return of Capital	06/01/2010	10/16/2020	1,739,892						1,739,892	1,739,892					
97340#-AA-1	Windjammer Senior Equity Fund III, LP	Newport Beach	CA	Return of Capital	08/29/2006	03/31/2020	1	(52,017)					1	1					
1799999. Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated								2,236,218	(52,017)			(52,017)	2,236,218	2,401,195		164,977	164,977		
	Advanced Technology Ventures VI	Boston	MA	Return of Capital/Stock Sale	03/09/2000	02/28/2020	17,486	9,065				9,065	17,486	6,591		(10,895)	(10,895)		
	AEA Investors Fund V, LP	New York	NY	Return of Capital/Stock Sale	10/11/2012	12/10/2020	2,396,209						2,396,209	3,444,325		1,048,116	1,048,116		
	Alpha CEE Fund II, LP	Zurich	CHE	Return of Capital	08/24/2007	09/30/2020	167,865						167,865	167,865					
	Amberbrook VII, LLC	New York	NY	Return of Capital/Stock Sale	03/31/2016	12/31/2020	52,193						52,193	615,314		563,121	563,121		
	Amberbrook VIII, LP	New York	NY	Return of Capital/Stock Sale	12/20/2019	12/29/2020	50,288						50,288	50,796		508	508		
	Angeleno Investors III, LP	Los Angeles	CA	Return of Capital	06/16/2010	12/14/2020	162,360						162,360	1,344,097		1,344,097	1,344,097		
	Axiom Asia Private Capital Fund II, LP	Singapore	SGP	Stock Sale	12/22/2009	12/23/2020								1,835,591					
	Axiom Asia Private Capital Fund III, LP	Singapore	SGP	Return of Capital	10/05/2012	12/30/2020	1,835,591						1,835,591	1,835,591					
	BBH Capital Partners IV, LP	New York	NY	Return of Capital/Stock Sale	12/30/2011	11/12/2020	347,936						347,936	1,484,021		1,136,085	1,136,085		
	BBH Capital Partners V, LP	New York	NY	Return of Capital	12/19/2016	10/13/2020	37,770						37,770	37,770					
	Bison Capital Partners IV, LP	Santa Monica	CA	Return of Capital/Stock Sale	03/15/2013	12/29/2020	1,072						1,072	48,100		47,028	47,028		
	Bison Capital Partners V, LP	Santa Monica	CA	Return of Capital/Stock Sale	09/18/2017	10/09/2020	93,924						93,924	99,462		5,538	5,538		
	Capvent India Private Equity Fund, LTD	Port Louis	MUS	Return of Capital	07/23/2010	12/14/2020	349,044						349,044	363,327		363,327	363,327		
	Century Capital Partners IV, LP	Boston	MA	Stock Sale	11/01/2007	09/30/2020								4,745,723		2,429,112	2,429,112		
	Century Focused Fund III, LP	Boston	MA	Return of Capital/Stock Sale	02/29/2012	09/30/2020	2,316,611						2,316,611	876,469		591,068	591,068		
	Century Focused Fund IV, LP	Boston	MA	Return of Capital/Stock Sale	12/06/2016	12/24/2020	876,469						876,469	2,650,854					
	Charles River Partnership XIV, LP	Cambridge	MA	Return of Capital	05/26/2009	09/30/2020	2,650,854						2,650,854	2,650,854					
	Charles River Partnership XV, LP	Cambridge	MA	Return of Capital	05/30/2012	12/30/2020	1,272,555						1,272,555	280,342		209,184	209,184		
	Charles River Partnership XVI, LP	Cambridge	MA	Stock Distribution/Stock Sale	05/11/2015	10/21/2020	71,158						71,158	229,496		(198,283)	(198,283)		
	Charles River XII	Waltham	MA	Return of Capital/Stock Sale	07/29/2004	12/23/2020	427,779	(68,984)				(68,984)	427,779	1,592,304					
	Communications Ventures VI	Palo Alto	CA	Return of Capital	05/20/2005	10/16/2020	1,592,304						1,592,304	1,407,618					
22574*-10-0	Crescent Mezzanine Partners VI, LP	Los Angeles	CA	Return of Capital	07/05/2012	11/25/2020	1,407,618						1,407,618	1,469,065		420,248	420,248		
	DFJ Element, LP	Radnor	PA	Return of Capital/Stock Sale	06/09/2006	12/31/2020	1,048,817						1,048,817	171,039		(120,739)	(120,739)		
	DFJ Gotham Fund II, LP	New York	NY	Return of Capital/Stock Sale	03/31/2010	09/30/2020	291,778						291,778	367,922					
	Edison Venture Fund VI, LP	Lawrenceville	NJ	Return of Capital	12/20/2006	09/30/2020	367,922						367,922	1,708,007		1,708,007	1,708,007		
	Edison Venture Fund VII, LP	Lawrenceville	NJ	Stock Sale	10/07/2010	11/04/2020								3,102,261		1,590,402	1,590,402		
	Element Partners II, LP	Radnor	PA	Return of Capital/Stock Sale	08/26/2008	09/30/2020	1,511,859						1,511,859	518,157		90,636	90,636		
	EQT Fund VI, LP	Stockholm	SWE	Return of Capital/Stock Sale	11/30/2011	12/04/2020	427,521						427,521	178,800		(178,800)	(178,800)		
	Essex Woodlands Health Ventures III, LP	Woodlands	TX	Return of Capital/Stock Sale	09/28/1994	09/16/2020	178,800	(26,884)				(26,884)	178,800	208,966					
	Essex Woodlands Health Ventures VIII, LP	Woodlands	TX	Return of Capital	12/01/2008	11/12/2020	208,966						208,966	11,284					
	First Reserve Fund XI, LP	Greenwich	CT	Return of Capital	12/14/2006	12/31/2020	11,284						11,284	501,622		141,037	141,037		
	First Reserve Fund XIII, LP	Greenwich	CT	Return of Capital/Stock Sale	07/15/2014	12/29/2020	360,585						360,585	18,140					
	First Reserve Fund XIV, LP	Greenwich	CT	Return of Capital	08/14/2019	12/22/2020	18,140						18,140	82,807					
	First Reserve XII, LP	Greenwich	CT	Return of Capital	08/25/2008	10/23/2020	82,807						82,807	207,748					
	Genstar Capital Partners IV, LP	San Francisco	CA	Return of Capital	11/17/2004	03/31/2020	37,530						37,530	210,000		2,252	2,252		
	Genstar Capital Partners IX, LP	San Francisco	CA	Return of Capital/Stock Sale	09/03/2019	12/28/2020	207,748						207,748	1,035,699		1,035,699	1,035,699		
	Genstar Capital Partners V, LP	San Francisco	CA	Stock Sale	12/11/2007	10/09/2020								3,420,920		778,315	778,315		
	Genstar Capital Partners VI, LP	San Francisco	CA	Return of Capital/Stock Sale	06/27/2012	12/10/2020	2,642,605						2,642,605	480,026		813,657	813,657		
	Genstar Capital Partners VII, LP	San Francisco	CA	Return of Capital/Stock Sale	05/13/2016	12/31/2020	480,026						480,026	761,882		355,781	355,781		
	Genstar Capital Partners VIII, LP	San Francisco	CA	Return of Capital/Stock Sale	10/16/2017	10/08/2020	406,101						406,101	42,910		199	199		
	Goldpoint Partners Co-Investment VI, LP	New York	NY	Return of Capital/Stock Sale	02/26/2018	12/14/2020	42,711						42,711	5,612,939		5,612,939	5,612,939		
	Gridiron Capital Fund III, LP	New Canaan	CT	Return of Capital/Stock Sale	11/07/2016	11/03/2020	262,950						262,950	65,476		65,476	65,476		
	Harbour Group IV, LP	St. Louis	MO	Stock Sale	02/01/1999	09/30/2020								14,632					
	HGGC Fund II, LP	Palo Alto	CA	Return of Capital/Stock Sale	01/27/2015	11/18/2020	711,480						711,480	396,011		131,355	131,355		
	HGGC Fund III, LP	Palo Alto	CA	Return of Capital/Stock Sale	07/28/2017	11/19/2020	396,011						396,011	571,768		1,792,701	1,792,701		
	IDG Ventures USA III, LP	San Francisco	CA	Stock Distribution/Stock Sale	02/21/2014	09/30/2020	571,768						571,768	1,285,012		1,210,877	1,210,877		
	Lerer Hippeau Ventures V, LP	Palo Alto	CA	Return of Capital/Stock Sale	12/07/2015	09/30/2020	74,135						74,135	75,383					
	Lightyear Fund III, LP	New York	NY	Return of Capital	06/15/2012	10/09/2020	75,383						75,383						

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consid-eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest-ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De-crease)	10 Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	11 Current Year's Other-Than-Temporary Impair-ment Recog-nized	12 Capital-ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	LS Power Equity Partners III, LP	New York	NY	Return of Capital/Stock Sale	07/11/2014	12/15/2020	229,202							229,202	474,537		245,335	245,335	
	LS Power Equity Partners IV, LP	New York	NY	Return of Capital/Stock Sale	06/10/2019	12/28/2020	42,363							42,363	58,546		16,183	16,183	
	MidMark Capital II, LP	Morristown	NJ	Return of Capital/Stock Sale	12/20/1999	03/31/2020	.1	(200,686)					(200,686)	.1	222,717		222,716	222,716	
	New Leaf Ventures I, LP	New York	NY	Return of Capital	08/12/2005	12/28/2020	407,908							407,908	407,908				
	New Leaf Ventures II, LP	New York	NY	Stock Sale	04/08/2008	11/05/2020									641,619		641,619	641,619	
	New Leaf Ventures III, LP	New York	NY	Stock Sale	06/09/2015	09/30/2020									196,282		196,282	196,282	
	PA Co-Investment Fund III, LP	Darien	CT	Return of Capital/Stock Sale	07/30/2018	11/19/2020	414,993							414,993	1,050,304		635,311	635,311	
	Revelstoke Capital Ptrs Co-invest Fd I, LP	Denver	CO	Return of Capital/Stock Sale	06/01/2015	12/29/2020	123,644							123,644	454,645		331,001	331,001	
	Revelstoke Capital Partners Fund I, LP	Denver	CO	Return of Capital/Stock Sale	06/01/2015	12/29/2020	465,696							465,696	1,194,495		1,194,495	1,194,495	
	Revelstoke Capital Partners Fund II, LP	Denver	CO	Return of Capital/Stock Sale	07/20/2018	12/08/2020	524,049							524,049	726,552		202,503	202,503	
	Revolution Growth II, LP	Washington	DC	Return of Capital	01/19/2012	12/03/2020	867,111							867,111	867,111				
	Revolution Growth III, LP	Washington	DC	Return of Capital/Stock Sale	10/21/2015	10/22/2020	151,044							151,044	1,742,301		1,591,257	1,591,257	
	Revolution Ventures II, LP	Washington	DC	Return of Capital/Stock Sale	10/25/2013	12/30/2020	526,741							526,741	2,364,007		1,837,566	1,837,566	
	RFE Investment Partners VII, LP	New Canaan	CT	Stock Sale	02/28/2008	09/30/2020									145,093		145,093	145,093	
	Sevin Rosen VII, LP	Dallas	TX	ROC/Stock Sale/Income Dist	10/28/1999	12/31/2020	.1	(36,941)					(36,941)	.1	44,809		44,808	44,808	3,156
	Sevin Rosen VIII, LP	Dallas	TX	ROC/Stock Sale/Income Dist	11/13/2000	12/31/2020	.1	(31,867)					(31,867)	.1	39,289		39,288	39,288	249
	SPC Partners IV, LP	San Francisco	CA	Return of Capital	04/28/2008	12/21/2020	8,397							8,397	8,397				
	SPC Partners V, LP	San Francisco	CA	Return of Capital	03/15/2013	09/30/2020	2,130,949							2,130,949	2,130,949				
	Stone Arch Capital II, LP	Minneapolis	MN	Return of Capital	07/29/2008	10/28/2020	382,619							382,619	382,619				
	Summer Street Capital II, LP	Buffalo	NY	Stock Sale	05/01/2007	09/30/2020									140,335		140,335	140,335	
	Threshold Ventures I, LP	Menlo Park	CA	Stock Distribution/Stock Sale	03/17/2014	09/30/2020	156,705							156,705	2,210,397		2,053,692	2,053,692	
	Trident VIII, LP	Greenwich	CT	Return of Capital/Stock Sale	04/08/2020	10/21/2020	115,505							115,505	141,488		25,983	25,983	
	TVM IV GMBH & CO KG	Munich	DEU	Return of Capital/Stock Sale	03/02/2000	09/30/2020	.1	(53,979)					(53,979)	.1	51,589		51,588	51,588	
	TVM Life Science Innovation II, SCSp	Munich	DEU	Return of Capital/Stock Sale	01/28/2019	09/30/2020	125,735							125,735	568,796		443,061	443,061	
	TVM Life Science Ventures VI, LP	Munich	DEU	Return of Capital	10/10/2005	12/31/2020	773,026							773,026	773,026				
	TVM V Info Tech GMBH & CO KG, LP	Munich	DEU	Return of Capital/Stock Sale	07/29/2002	09/30/2020	.1	(134,076)					(134,076)	.1	223,572		223,572	223,572	
	TVM V LS Ventures GMBH & CO KG, LP	Munich	DEU	Stock Sale	11/14/2001	11/30/2020									105,102		105,102	105,102	
	Windjammer Senior Equity Fund IV, LP	Newport Beach	CA	Return of Capital/Stock Sale	06/27/2013	12/27/2020	362,146							362,146	5,118,952		4,756,806	4,756,806	
	Windjammer Senior Equity Fund V, LP	Newport Beach	CA	Return of Capital	08/05/2019	10/01/2020	84,483							84,483	84,483				
	1999999. Joint Venture Interests - Common Stock - Unaffiliated						34,436,334	(544,352)					(544,352)	34,436,334	72,572,610		38,136,276	38,136,276	3,405
	AEA Mezzanine Fund III, LP	Stamford	CT	Return of Capital/Stock Sale	08/14/2013	11/13/2020	364,790							364,790	454,642		89,852	89,852	
	AEA Middle Market Debt Fund III, LP	New York	NY	Return of Capital	12/14/2016	11/12/2020	301,449							301,449	301,449				
	AMC Capital IV, SCSp	London	GBR	Return of Capital/Stock Sale	08/23/2018	12/02/2020	1,178,471							1,178,471	2,093,910		915,439	915,439	
	Arrowhead Capital Fund III, LP	Greenwich	CT	Return of Capital/Stock Sale	12/20/2017	12/23/2020	469,314							469,314	484,668		15,354	15,354	
	Bridgepoint Credit Opportunities III LP	Stockholm	SWE	Return of Capital	11/16/2017	12/18/2020	484,730							484,730	484,730				
	Caltius Partners V, LP	Los Angeles	CA	Return of Capital/Stock Sale	08/01/2016	12/31/2020	1,040,618							1,040,618	1,350,256		309,638	309,638	
	Capital Royalty Partners II, LP	Houston	TX	Return of Capital/Stock Sale	12/18/2012	09/30/2020	1,019,366							1,019,366	1,308,459		289,093	289,093	
	Crescent Mezzanine Partners VII, LP	Los Angeles	CA	Return of Capital/Stock Sale	09/28/2016	11/25/2020	625,707							625,707	700,417		74,710	74,710	
	CRG Partners III, LP	Houston	TX	Return of Capital	12/15/2016	11/04/2020	631,783							631,783	631,783				
	CRG Partners IV, LP	Houston	TX	Return of Capital	01/28/2019	12/30/2020	1,364,450							1,364,450	1,364,450				
	Cyprum Investors IV, LP	Cleveland	OH	Return of Capital	06/16/2014	12/18/2020	1,055,987							1,055,987	1,055,987				
	Falcon Strategic Partners IV, LP	Boston	MA	Return of Capital/Stock Sale	12/31/2013	09/30/2020	758							758	14,117		13,359	13,359	
	Falcon Strategic Partners V, LP	Boston	MA	Return of Capital/Stock Sale	06/13/2016	12/21/2020	508,012							508,012	864,845		356,833	356,833	
	Falko Regional Aircraft Opps Fund II, LP	St Helier	JEY	Return of Capital	03/25/2019	12/17/2020	2,314,231							2,314,231	2,314,231				
	GOS Investors II, LP	Chicago	IL	Return of Capital	07/10/2008	09/30/2020	1,694,652							1,694,652	1,694,652				
	GOS Investors III, LP	Chicago	IL	Return of Capital	04/29/2013	10/13/2020	716,666							716,666	716,666				
	GOS Investors IV, LP	Chicago	IL	Return of Capital	03/14/2017	11/30/2020	843,018							843,018	843,018				
	Global Energy and Infra Power Fund I, LP	Greenwich	CT	Return of Capital/Stock Sale	09/26/2011	11/23/2020	445,077							445,077	630,878		185,801	185,801	
	Global Energy and Infra Power Fund II, LP	Greenwich	CT	Return of Capital/Stock Sale	12/23/2014	12/22/2020	451,830							451,830	662,958		211,128	211,128	
	Global Power and Energy Infra Fund III, LP	Greenwich	CT	Return of Capital/Stock Sale	04/05/2019	12/15/2020	164,791							164,791	173,496		8,705	8,705	
	GMB Mezzanine Capital II, LP	Minneapolis	MN	Return of Capital	10/15/2010	09/30/2020	606,636							606,636	606,636				
	Goldpoint Mezzanine Partners IV, LP	New York	NY	Return of Capital/Stock Sale	12/21/2015	12/07/2020	1,072,448							1,072,448	1,313,195		240,747	240,747	
	Gryphon Mezzanine Partners II, LP	San Francisco	CA	Return of Capital	09/25/2019	12/18/2020	216,657							216,657	216,657				
	Merced Capital Partners V, LP	Minnetonka	MN	Return of Capital	03/24/2017	11/23/2020	496,884							496,884	496,884				
65720*-10-1	Mezzanine Management Fund V, LP	St Helier	JEY	Stock Sale	12/16/2009	09/30/2020									310,282		310,282	310,282	
	Midwest Mezzanine Fund V, LP	Chicago	IL	Return of Capital	06/27/2013	10/14/2020	1,044,327							1,044,327	1,044,327				

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	MML Capital Partners Fund VI, LP	London	GBR	Return of Capital/Stock Sale	12/04/2014	12/15/2020	1,478,348							1,478,348	2,952,118		1,473,770	1,473,770	
	New Canaan Funding Mezzanine V, LP	New Canaan	CT	Return of Capital	01/31/2012	12/31/2020	931,769							931,769	931,769				
	New Canaan Funding Mezzanine VI, LP	New Canaan	CT	Return of Capital/Stock Sale	11/23/2015	12/10/2020	1,110,677							1,110,677	1,245,720		135,043	135,043	
64959*-10-7	NY Life Invest Mgmt Mezz Ptrship II	New York	NY	Stock Sale	10/24/2006	06/30/2020									9,273		9,273		
	Northstar Mezzanine Partners V, LP	Minneapolis	MN	Return of Capital	08/30/2007	12/17/2020	959,608							959,608	959,608				
	OCM Mezzanine Fund II, LP	Los Angeles	CA	Return of Capital	03/24/2006	03/31/2020	1	(290,333)				(290,333)		1	1				
	PA Direct Credit Opportunities Fund II	Darien	CT	Return of Capital/Stock Sale	05/15/2017	11/30/2020	2,327,324							2,327,324	2,466,895		139,571	139,571	
	Partners Group Direct Mezzanine 2011, LP	St Peter Port	GGY	Return of Capital	12/11/2012	10/21/2020	828,208							828,208	828,208				
	Peninsula Fund IV, LP	Detroit	MI	Return of Capital/Stock Sale	09/30/2005	06/30/2020	39,758							39,758	38,633		(1,125)	(1,125)	
	Peninsula Fund V, LP	Detroit	MI	Return of Capital	06/01/2010	12/18/2020	716,273							716,273	716,273				
	Peninsula Fund VI, LP	Detroit	MI	Return of Capital/Stock Sale	11/16/2015	12/28/2020	636,279							636,279	645,886		9,607	9,607	
	Riverside Strategic Capital Fund I, LP	New York	NY	Return of Capital/Stock Sale	10/16/2015	12/23/2020	1,560							1,560	25,175		23,615	23,615	
	Saybrook Corporate Opportunity Fund II, LP	Los Angeles	CA	Return of Capital	05/10/2012	09/30/2020	2,011,191							2,011,191	2,011,191				
	Selectinvest Arb Relative Value Ltd-A	New York	NY	Stock Sale	09/01/2004	12/29/2020									2,594		2,594		
	Siguler Guff Distressed Opps Fund II, LP	New York	NY	Return of Capital/Stock Sale	06/20/2005	02/05/2020	1,196,561	(513,291)				(513,291)		1,196,561	1,730,381		533,820	533,820	
	Siguler Guff Distressed Opps Fund III, LP	New York	NY	Return of Capital/Stock Sale	11/12/2008	12/21/2020	8,916							8,916	68,071		59,155	59,155	
	Siguler Guff Small Bus Credit Opps Fd, LP	Boston	MA	Return of Capital/Stock Sale	10/06/2017	12/30/2020	1,434,230							1,434,230	1,883,747		449,517	449,517	
	Solace Capital Special Situations Fund, LP	Los Angeles	CA	Return of Capital	12/19/2016	09/30/2020	28,410							28,410	28,410				
	Superior Fund, LP	Detroit	MI	Return of Capital/Stock Sale	10/09/2007	09/30/2020	127,936							127,936	807,507		679,571	679,571	
	TOW Crescent Mezzanine Partners V, LP	Los Angeles	CA	Return of Capital	03/20/2008	10/09/2020	216,488							216,488	216,488				
	Tenex Capital Partners, LP	New York	NY	Stock Sale	06/15/2011	12/17/2020									5,528		5,528		
	Tower Square Capital Partners II, LP	Springfield	MA	ROC/Stock Sale/Income Dist	11/22/2005	06/30/2020	1	(77,957)				(77,957)		1	74,195		74,194	74,194	201
	Tower Square Capital Partners III, LP	Springfield	MA	Return of Capital/Stock Sale	07/15/2008	12/29/2020	637,520							637,520	684,418		46,898	46,898	
	Varde Fund XI, LP	Minneapolis	MN	Return of Capital	02/03/2014	12/10/2020	1,889,452							1,889,452	1,889,452				
	Varde XII, LP	Minneapolis	MN	Return of Capital	11/17/2016	11/13/2020	1,901,299							1,901,299	1,901,299				
	Whippoorwill Dist Opportunity Fund, LP	White Plains	NY	Stock Sale	05/02/2005	09/30/2020									721		721	721	
	Yukon Capital Partners II, LP	Minneapolis	MN	Stock Sale	12/19/2013	09/30/2020									27,177		27,177	27,177	
	Yukon Capital Partners III, LP	Minneapolis	MN	Return of Capital/Stock Sale	07/18/2017	12/03/2020	1,035,298							1,035,298	1,402,467		367,169	367,169	
2599999	Joint Venture Interests - Other - Unaffiliated						38,629,759	(881,581)				(881,581)		38,629,759	45,686,798		7,057,039	7,057,039	201
	MN Life Ins Co Rabbi Trust	St. Paul	MN	Sales within trust	01/01/1994	12/31/2020	267,062							267,062	309,954		42,892	42,892	
4699999	Any Other Class of Assets - Unaffiliated						267,062							267,062	309,954		42,892	42,892	
	Allied Wealth Partners (Langdon)	Parsippany	NJ	Principal reduction payment	12/23/2009	12/31/2019	18,088							18,088	18,088				
4799999	Any Other Class of Assets - Affiliated						18,088							18,088	18,088				
4899999	Total - Unaffiliated						75,726,980	(1,477,950)				(1,477,950)		75,726,980	121,157,772		45,430,792	45,430,792	3,606
4999999	Total - Affiliated						18,088							18,088	18,088				
5099999	Totals						75,745,068	(1,477,950)				(1,477,950)		75,745,068	121,175,860		45,430,792	45,430,792	3,606

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
912803-AY-9	United States Treasury Strip P SP 0 11/15/21	.A			.A	18,851,488	.99	99,897,029	59,000,000	56,140,663		3,106,875			0.000	5.777	N/A			07/21/2010	11/15/2021
912803-FG-3	United States Treasury Strip P SP 0 02/15/49	.A			.A	621,384	.62	624,323	1,000,000	621,384		7,447		47,663	0.000	1.434	N/A			03/17/2020	02/15/2049
912810-FP-8	United States Treasury Note/Bo T 5 3/8 02/15/31	.A			.A	2,772,092	143.7580	3,680,200	2,560,000	2,687,158		(9,921)			5.375	4.740	FA	51,974	137,600	07/09/2014	02/15/2031
912810-FR-4	United States Treasury Inflat TII 2 3/8 01/15/25	.A			.A	1,149,284	161.4100	1,210,578	750,000	1,126,425	10,549	(19,395)			2.375	0.205	JJ	11,367	24,271	04/04/2012	01/15/2025
912810-FS-2	United States Treasury Inflat TII 2 01/15/26	.A			.A	706,793	155.9800	779,898	500,000	713,863	6,966	(9,905)			2.000	0.236	JJ	6,061	12,940	02/27/2012	01/15/2026
912810-PZ-5	United States Treasury Inflat TII 2 1/2 01/15/29	.A			.A	649,558	159.3020	796,508	500,000	679,575	6,817	(7,619)			2.500	0.915	JJ	7,003	14,953	02/27/2012	01/15/2029
912810-QA-9	United States Treasury Note/Bo T 3 1/2 02/15/39	.A			.A	190,593	135.7930	237,638	175,000	189,231		(589)			3.500	2.919	FA	2,314	6,125	08/20/2018	02/15/2039
912810-QF-8	United States Treasury Inflat TII 2 1/8 02/15/40	.A			.A	561,995	186.5360	746,142	400,000	592,689	6,506	(4,851)			2.125	0.823	FA	3,868	10,109	04/15/2016	02/15/2040
912810-OP-6	United States Treasury Inflat TII 2 1/8 02/15/41	.A			.A	264,784	186.4180	466,044	250,000	308,855	3,544	(397)			2.125	1.891	FA	2,386	6,236	03/31/2011	02/15/2041
912810-PN-0	United States Treasury Note/Bo T 2 7/8 08/15/45	.SD			.A	1,140,653	127.2300	1,399,535	1,100,000	1,135,916		(1,017)			2.875	2.693	FA	11,945	31,625	02/02/2016	08/15/2045
912810-SN-9	United States Treasury Note/Bo T 1 1/4 05/15/50	.A			.A	13,743,425	90.7190	13,802,858	15,215,000	13,743,425		7,800	570,780		1.250	1.500	MN	24,693	95,094	11/10/2020	05/15/2050
912810-SP-4	United States Treasury Note/Bo T 1 3/8 08/15/50	.A			.A	575,801	93.6560	575,986	615,000	575,854		53			1.375	1.647	FA	3,194		12/29/2020	08/15/2050
912810-SQ-2	United States Treasury Note/Bo T 1 1/8 08/15/40	.A			.A	3,336,548	94.6720	3,347,598	3,536,000	3,336,548		705	135,339		1.125	1.229	FA	15,026		10/02/2020	08/15/2040
912828-2A-7	United States Treasury Note/Bo T 1 1/2 08/15/26	.SD			.A	488,020	105.8870	529,434	500,000	492,905		1,191			1.500	1.766	FA	2,833	7,500	10/12/2016	08/15/2026
912828-3I-8	United States Treasury Note/Bo T 2 3/4 02/15/28	.A			.A	495,432	114.6760	573,379	500,000	496,603		424			2.750	2.856	FA	5,194	13,750	03/08/2018	02/15/2028
912828-5U-0	United States Treasury Note/Bo T 2 5/8 12/31/23	.A			.A	1,305,540	107.3320	1,395,316	1,300,000	1,303,438		(1,091)			2.625	2.533	JD	34	34,125	01/15/2019	12/31/2023
912828-6F-2	United States Treasury Note/Bo T 2 1/2 02/28/26	.A			.A	7,760,935	110.8590	8,685,832	7,835,000	7,779,038		10,013			2.500	2.649	FA	66,554	195,875	03/01/2019	02/28/2026
912828-N7-1	United States Treasury Inflat TII 0 5/8 01/15/26	.A			.A	997,499	122.3150	1,161,996	950,000	1,052,867	12,197	(2,177)			0.625	0.398	JJ	3,006	6,418	08/23/2017	01/15/2026
912828-PP-9	United States Treasury Inflat TII 1 1/8 01/15/21	.A			.A	1,131,052	119.0610	1,190,609	1,000,000	1,190,816	12,485	(11,213)			1.125	0.044	JJ	6,186	13,209	06/18/2013	01/15/2021
912828-Q6-0	United States Treasury Inflat TII 0 1/8 04/15/21	.A			.A	311,834	110.2450	330,734	300,000	329,046	3,894	1,845			0.125	0.711	AO	88	410	06/26/2018	04/15/2021
912828-QV-5	United States Treasury Inflat TII 0 5/8 07/15/21	.A			.A	857,754	117.0340	877,754	750,000	829,720	8,996	(10,329)			0.625	(0.712)	JJ	2,502	5,342	12/04/2012	07/15/2021
912828-R3-6	United States Treasury Note/Bo T 1 5/8 05/15/26	.SD			.A	1,013,871	106.4770	1,064,766	1,000,000	1,007,793		(1,386)			1.625	1.474	MN	2,110	16,250	06/29/2016	05/15/2026
912828-RC-6	United States Treasury Note/Bo T 2 1/8 08/15/21	.SD			.A	111,522	101.2420	111,366	110,000	110,106		(169)			2.125	1.968	FA	883	2,338	11/29/2011	08/15/2021
912828-SV-3	United States Treasury Note/Bo T 1 3/4 05/15/22	.SD			.A	3,246,890	102.2270	3,240,582	3,170,000	3,181,439		(8,212)			1.750	1.483	MN	7,203	55,475	07/31/2012	05/15/2022
912828-TE-0	United States Treasury Inflat TII 0 1/8 07/15/22	.A			.A	243,884	116.7320	291,829	250,000	291,829	3,374	700			0.125	0.408	JJ	163	349	09/18/2013	07/15/2022
912828-TJ-9	United States Treasury Note/Bo T 1 5/8 08/15/22	.SD			.A	690,460	102.4300	717,008	700,000	698,307		1,020			1.625	1.777	FA	4,297	11,375	10/24/2012	08/15/2022
912828-U2-4	United States Treasury Note/Bo T 2 11/15/26	.M			.A	193,274	108.8400	217,680	200,000	195,802		659			2.000	2.385	MN	519	4,000	01/11/2017	11/15/2026
912828-UH-1	United States Treasury Inflat TII 0 1/8 01/15/23	.A			.A	355,182	117.1830	410,141	350,000	395,397	4,593	(248)			0.125	0.055	JJ	228	487	06/12/2013	01/15/2023
912828-V2-3	United States Treasury Note/Bo T 2 1/4 12/31/23	.A			.A	541,084	106.2420	584,332	550,000	541,084					2.250	2.504	JD	34	12,375	01/04/2017	12/31/2023
912828-V9-8	United States Treasury Note/Bo T 2 1/4 02/15/27	.SD			.A	445,098	110.5350	497,408	450,000	445,802		480			2.250	2.375	FA	3,824	10,125	05/08/2017	02/15/2027
912828-VB-3	United States Treasury Note/Bo T 1 3/4 05/15/23	.A			.A	107,491,301	103.8050	110,032,971	106,000,000	107,337,951		(373,288)			1.750	1.203	MN	240,843	1,723,750	05/27/2020	05/15/2023
912828-VM-9	United States Treasury Inflat TII 0 3/8 07/15/23	.A			.A	733,439	118.5250	888,935	750,000	733,120	9,945	2,117			0.375	0.662	JJ	1,454	3,104	12/18/2013	07/15/2023
912828-W7-1	United States Treasury Note/Bo T 2 1/8 03/31/24	.A			.A	195,289	106.2460	212,492	200,000	195,289					2.125	2.494	MS	1,086	4,250	03/31/2017	03/31/2024
912828-WE-6	United States Treasury Note/Bo T 2 3/4 11/15/23	.SD			.A	129,468	107.4220	134,277	125,000	126,492		(497)			2.750	2.318	MN	446	3,438	08/18/2014	11/15/2023
912828-WU-0	United States Treasury Inflat TII 0 1/8 07/15/24	.A			.A	1,853,248	117.4130	2,172,133	1,850,000	2,015,466	23,774	3,453			0.125	0.311	JJ	1,171	2,501	11/21/2016	07/15/2024
912828-XL-9	United States Treasury Inflat TII 0 3/8 07/15/25	.A			.A	1,646,536	120.5920	1,929,473	1,600,000	1,749,611	20,504	1,478			0.375	0.467	JJ	3,043	6,498	02/13/2018	07/15/2025
912828-YM-6	United States Treasury Note/Bo T 1 1/2 10/31/24	.A			.A	371,998	104.8090	379,032	375,000	372,679		583			1.500	1.668	AO	963	5,625	10/30/2019	10/31/2024
912828-Z7-8	United States Treasury Note/Bo T 1 1/2 01/31/27	.A			.A	1,587,486	105.9920	1,589,883	1,500,000	1,586,163		(1,324)			1.500	0.539	JJ	9,416		11/25/2020	01/31/2027
912828-ZA-1	United States Treasury Note/Bo T 1 1/8 02/28/22	.A			.A	304,758	101.1800	303,539	300,000	302,880		(1,877)			1.125	0.295	FA	1,147	1,688	03/26/2020	02/28/2022
912828-ZC-7	United States Treasury Note/Bo T 1 1/8 02/28/25	.A			.A	207,711	103.5270	207,055	200,000	206,541		(1,170)			1.125	0.333	FA	765	1,125	04/01/2020	02/28/2025
912828-ZD-5	United States Treasury Note/Bo T 0 1/2 03/15/23	.A			.A	1,258,160	100.8130	1,260,156	1,250,000	1,256,212		(1,948)			0.500	0.273	MS	1,865	3,125	05/08/2020	03/15/2023
912828-ZG-8	United States Treasury Note/Bo T 0 3/8 03/31/22	.A			.A	720,790	100.3160	722,278	720,000	720,492		(298)			0.375	0.320	MS	690	1,350	03/25/2020	03/31/2022
912828-ZS-2	United States Treasury Note/Bo T 0 1/2 05/31/27	.A			.A	28,621,601	99.6480	28,643,944	28,745,000	28,631,004		9,403			0.500	0.563	MN	12,635	71,863	06/17/2020	05/31/2027
912828-ZT-0	United States Treasury Note/Bo T 0 1/4 05/31/25	.A			.A	1,558,278	99.8090	1,563,003	1,566,000	1,559,126		848			0.250	0.350	MN	344	1,958	06/16/2020	05/31/2025
912828-ZU-7	United States Treasury Note/Bo T 0 1/4 06/15/23	.A			.A	4,009,232	100.2580	4,010,312	4,000,000	4,007,665		(1,567)			0.250	0.172	JD	467	5,000	06/30/2020	06/15/2023
912828-ZW-3	United States Treasury Note/Bo T 0 1/4 06/30/25	.A			.A	1,472,930	99.7460	1,471,255	1,475,000	1,473,132		201			0.250	0.278	JD	10	1,844	07/22/2020	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	
91282C-AY-7	United States Treasury Note/Bo T O 5/8 11/30/27				1.A FE	133,801,707	.99 9840	133,929,077	133,950,000	133,801,814					.0 625	0.641	MM		73,599		12/31/2020	11/30/2027
912833-LG-3	United States Treasury Strip C S O 02/15/22				1.A	12,831,000	.99 8520	49,926,040	50,000,000	46,877,003					0.000	5.831	N/A			06/12/1998	02/15/2022	
019999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						372,547,715	XXX	456,879,605	449,212,000	444,279,538	134,144	5,305,731	802,776		XXX	XXX	XXX		607,944	2,565,475	XXX	XXX
36176M-PD-9	Ginnie Mae II Pool #770220			4	1.A	701,742	108.0170	708,826	656,217	690,791		1,946			4.000	2.206	MON	2,187	26,249	11/08/2011	07/01/2031	
36176M-PE-7	Ginnie Mae II Pool #770221			4	1.A	227,216	107.9670	229,470	212,536	225,087		(92)			4.000	2.316	MON	708	8,501	01/27/2012	06/01/2036	
36176M-PF-4	Ginnie Mae II Pool #770222			4	1.A	403,084	108.0210	396,056	366,648	394,580		964			4.000	1.485	MON	1,222	14,666	07/18/2012	08/01/2031	
36179M-NG-3	Ginnie Mae II Pool #MA0391		CF	4	1.A	5,585,122	106.8260	6,042,848	5,656,714	5,588,298		(1,617)			3.000	3.381	MON	14,122	169,701	04/09/2014	09/01/2042	
3617AA-X3-3	Ginnie Mae II Pool #A09698			4	1.A	729,420	105.9190	746,020	704,329	726,903		2,170			3.250	2.253	MON	1,908	22,891	01/26/2016	01/01/2036	
36180B-AY-7	Ginnie Mae II Pool #AD0023			4	1.A	255,317	106.0470	253,636	239,173	253,535		91			3.250	1.431	MON	648	7,773	04/29/2013	04/01/2033	
36182N-RN-5	Ginnie Mae II Pool #AH5893			4	1.A	242,217	107.9820	247,916	229,590	241,061		1,092			4.000	2.642	MON	765	9,184	01/07/2015	04/01/2039	
36183Q-ZB-4	Ginnie Mae I Pool #AK7038			4	1.A	322,898	104.4630	325,448	311,544	322,305		144			3.000	2.049	MON	779	9,346	04/17/2015	03/01/2045	
36185B-QJ-8	Ginnie Mae I Pool #AM8557			4	1.A	449,344	105.4500	462,486	438,585	448,832		127			3.000	2.346	MON	1,096	13,158	05/15/2015	05/01/2045	
36193P-DW-2	Ginnie Mae II Pool #AS4617			4	1.A	964,159	107.2490	975,232	909,315	962,566		376			3.500	1.109	MON	2,652	31,826	04/20/2016	04/01/2046	
36200M-J6-1	Ginnie Mae I Pool #604285			4	1.A	48,650	112.3580	57,738	51,388	49,214		58			5.000	6.378	MON	2,524	2,569	07/17/2007	05/01/2033	
36200N-YN-5	Ginnie Mae I Pool #605617			4	1.A	35,015	114.6110	40,345	35,202	35,040		2			5.000	5.133	MON	147	1,760	02/28/2005	07/01/2034	
36205A-MX-9	Ginnie Mae I Pool #384774			4	1.A	15,368	100.3750	15,630	15,572	15,462		15			7.000	7.345	MON	91	1,090	09/06/1995	10/01/2025	
36205A-NN-0	Ginnie Mae I Pool #384797			4	1.A	9,478	100.3720	9,640	9,604	9,537		9			7.000	7.345	MON	56	672	09/06/1995	09/01/2025	
36206B-PY-1	Ginnie Mae I Pool #406439			4	1.A	4,446	101.7050	4,582	4,506	4,474		4			7.000	7.345	MON	26	315	09/06/1995	10/01/2025	
36206J-XZ-2	Ginnie Mae I Pool #412996			4	1.A	4,882	102.7820	5,029	4,893	4,880		4			7.500	7.598	MON	31	367	08/03/1995	08/01/2025	
36209R-YC-1	Ginnie Mae I Pool #479607			4	1.A	374,123	110.2530	388,961	352,790	372,198		207			4.000	2.582	MON	1,176	14,111	10/20/2011	10/01/2041	
3620A6-CS-4	Ginnie Mae I Pool #720181		CF	4	1.A	1,185,993	108.2810	1,299,841	1,200,436	1,187,366		(152)			4.000	4.299	MON	4,001	48,017	03/16/2010	07/01/2039	
3620A6-DV-6	Ginnie Mae I Pool #720216		CF	4	1.A	2,432,954	107.6910	2,631,172	2,443,262	2,433,675		(87)			4.000	4.100	MON	8,144	97,730	10/08/2009	07/01/2039	
3620A6-FR-3	Ginnie Mae I Pool #720276		CF	4	1.A	2,393,832	112.0560	2,640,760	2,356,642	2,388,998		196			4.500	4.126	MON	8,837	106,049	11/06/2009	08/01/2039	
3620A9-3J-8	Ginnie Mae I Pool #723601			4	1.A	403,197	113.4480	435,056	383,483	400,840		(249)			5.000	3.847	MON	1,598	19,174	05/12/2010	01/01/2040	
3620A9-VR-6	Ginnie Mae I Pool #723520		CF	4	1.A	2,273,418	115.0180	2,608,308	2,267,749	2,272,392		54			4.500	4.440	MON	8,504	102,049	12/29/2009	12/01/2039	
3620A9-YU-9	Ginnie Mae I Pool #723523		CF	4	1.A	3,076,510	114.0010	3,437,422	3,015,262	3,069,060		336			4.500	4.021	MON	11,307	135,687	12/18/2009	12/01/2039	
3620A9-ZA-2	Ginnie Mae I Pool #723537		CF	4	1.A	1,380,033	111.7630	1,539,483	1,377,450	1,379,502		28			4.500	4.455	MON	5,165	61,985	12/29/2009	12/01/2039	
3620AK-YO-3	Ginnie Mae I Pool #732519			4	1.A	192,796	113.9300	204,655	179,633	191,307		(161)			5.000	3.398	MON	748	8,982	09/15/2010	07/01/2040	
3620AR-3D-1	Ginnie Mae I Pool #737996			4	1.A	994,164	112.6250	1,124,949	998,846	994,445		(33)			4.000	4.112	MON	3,329	39,954	03/08/2011	02/01/2041	
3620AX-6F-0	Ginnie Mae I Pool #743470			4	1.A	428,561	112.8380	445,181	394,532	424,902		93			4.500	2.587	MON	1,480	17,754	08/30/2011	06/01/2040	
36230L-CT-4	Ginnie Mae I Pool #751882			4	1.A	126,775	107.2150	143,644	133,977	127,438		(44)			3.500	4.813	MON	391	4,689	04/06/2011	11/01/2040	
36241K-GU-6	Ginnie Mae I Pool #782011			4	1.A	58,982	114.5730	71,724	62,602	59,581		56			5.000	6.474	MON	261	3,130	06/21/2007	12/01/2035	
36290Q-JN-6	Ginnie Mae I Pool #614169			4	1.A	51,225	113.4330	61,377	54,108	51,809		60			5.000	6.376	MON	225	2,705	07/17/2007	07/01/2033	
36290V-2G-8	Ginnie Mae I Pool #619175			4	1.A	51,250	113.8710	57,088	50,134	51,002		(19)			5.500	4.977	MON	230	2,757	01/11/2005	12/01/2034	
36296F-U6-8	Ginnie Mae I Pool #690105			4	1.A	149,185	116.8520	167,394	143,254	148,367		(71)			5.500	4.534	MON	657	7,879	01/06/2009	07/01/2038	
36296Q-Y7-8	Ginnie Mae I Pool #698334		CF	4	1.A	831,089	107.4670	904,020	841,210	832,065		(107)			4.000	4.299	MON	2,804	33,648	03/16/2010	05/01/2039	
36296T-RA-3	Ginnie Mae I Pool #700781			4	1.A	222,298	117.8130	250,505	212,630	220,993		(112)			5.500	4.444	MON	975	11,695	01/08/2009	10/01/2038	
36296U-QL-3	Ginnie Mae I Pool #701669			4	1.A	61,218	112.0990	66,696	59,498	60,990		(20)			5.500	4.824	MON	273	3,272	02/27/2009	02/01/2039	
38373A-ID-4	Government National Mortgage A 09-68 PD			4	1.A	4,718,658	113.9510	5,183,384	4,548,789	4,613,022		(5,470)			5.000	4.572	MON	18,953	227,439	09/30/2009	08/20/2039	
38374V-YL-7	Government National Mortgage A 09-53 BP			4	1.A	5,199,146	113.5540	5,775,689	5,086,294	5,125,628		(3,736)			5.000	4.753	MON	21,938	254,315	11/04/2009	07/20/2039	
38378G-M6-2	Government National Mortgage A 12-149 MY			4	1.A	161,875	97.8890	244,722	250,000	180,444		3,574			2.000	4.431	MON	417	5,000	07/26/2013	12/20/2042	
38378G-RM-2	Government National Mortgage A 12-143 LA			4	1.A	130,589	97.7510	132,567	135,616	131,133		159			1.000	2.316	MON	113	1,356	06/29/2013	12/20/2042	
38378T-6R-6	Government National Mortgage A 13-100 ML			4	1.A	5,737,200	112.8720	6,869,614	6,086,206	5,908,278		88,657			3.500	4.998	MON	17,751	213,017	10/24/2013	07/20/2043	
38378U-6D-4	Government National Mortgage A 13-170 BC			4	1.A	4,774,108	104.8940	5,822,979	5,551,288	5,175,302		69,211			2.500	3.969	MON	11,565	138,782	12/05/2013	11/16/2028	
38378Y-TN-9	Government National Mortgage A 13-165 LZ		CF	4	1.A	11,551,304	103.6950	15,075,778	14,538,537	12,609,759		530,444			2.500	5.183	MON	30,289	358,589	12/01/2020	11/16/2043	
38379A-QY-9	Government National Mortgage A 14-26 LZ		CF	4	1.A	13,913,140	103.1050	18,740,675	18,176,243	15,206,109		670,875			2.500	5.447	MON	37,867	448,312	12/01/2020	02/16/2044	
911760-DU-7	Vendee Mortgage Trust 1994-2 94-2 2			4	1.A	13,211	102.2570	13,319	13,025	13,019		1			6.323	6.193	MON	69	874	08/01/1995	05/15/2024	
911760-FH-4	Vendee Mortgage Trust 1995-1 95-1 2			4	1.A	61,458	108.3330	70,211	64,810	63,529		(317)			7.793	9.115	MON	421	5,050	02/15/1995	02/15/2025	
911760-FZ-4	Vendee Mortgage Trust 1995-2 95-2A 1A			4	1.A	56,400	106.0890	62,075	58,512	57,635		(233)										

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						73,151,296	XXX	87,151,854	81,024,140	75,865,626		1,358,135				XXX	XXX	XXX	226,741	2,709,969	XXX	XXX
38373M-AG-5	Government National Mortgage A 01-12 X			4	1.A	507	0.0010			239		(6)			0.643	23.336	MON	10	117	03/08/2001	07/16/2040	
38373M-PG-9	Government National Mortgage A 05-23 10			4	1.A	16,863	0.0100	40		424		(35)			0.004	(25.628)	MON	1	15	03/09/2005	06/17/2045	
0399999. Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						17,370	XXX	40		663		(41)			XXX	XXX	XXX	11	132	XXX	XXX	
268207-AA-5	DY7 Leasing LLC DYSEVE 2.578 12/10/25			1	1.A	94,279	104.5860	98,612		94,279					2.578	2.586	MJSD	142	2,431	12/03/2013	12/10/2025	
42328B-AE-2	Helios Leasing I LLC HELIOS 1.825 05/16/25			1	1.A	140,439	102.4800	143,922		140,439					1.825	1.829	FMAN	320	2,563	05/20/2013	05/16/2025	
0499999. Subtotal - Bonds - U.S. Governments - Other Loan-Backed and Structured Securities						234,718	XXX	242,534	234,718	234,718					XXX	XXX	XXX	462	4,994	XXX	XXX	
0599999. Total - U.S. Government Bonds						445,951,099	XXX	544,274,033	530,470,858	520,380,545	134,144	6,663,825	802,776		XXX	XXX	XXX	835,158	5,280,570	XXX	XXX	
46513E-GV-8	Israel Government AID Bond AID 5 1/2 12/04/23	D			1.B FE	16,639,350	115.2400	17,286,066	15,000,000	15,428,176		(134,381)			5.500	4.448	JD	61,875	825,000	10/28/2009	12/04/2023	
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						16,639,350	XXX	17,286,066	15,000,000	15,428,176		(134,381)			XXX	XXX	XXX	61,875	825,000	XXX	XXX	
1099999. Total - All Other Government Bonds						16,639,350	XXX	17,286,066	15,000,000	15,428,176		(134,381)			XXX	XXX	XXX	61,875	825,000	XXX	XXX	
13063B-BU-5	State of California CA ST-BAB			1	1.C FE	125,634	166.0940	141,180	85,000	121,712		(1,281)			7.350	4.050	MN	1,041	6,248	10/18/2017	11/01/2039	
13063B-FR-8	State of California CA ST-TXBL-BABS			1	1.C FE	231,186	173.5530	260,330	150,000	223,448		(2,528)			7.625	3.956	MS	3,813	11,438	10/18/2017	03/01/2040	
93974C-RE-2	State of Washington WASHINGTON ST-F-BABS			1	1.B FE	267,469	140.3950	301,849	215,000	262,402		(1,649)			5.140	3.566	FA	4,605	11,051	10/18/2017	08/01/2040	
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						624,289	XXX	703,359	450,000	607,562		(5,458)			XXX	XXX	XXX	9,459	28,737	XXX	XXX	
1799999. Total - U.S. States, Territories and Possessions Bonds						624,289	XXX	703,359	450,000	607,562		(5,458)			XXX	XXX	XXX	9,459	28,737	XXX	XXX	
181070-DX-8	Clark County Water Reclamation		2		1.B FE	1,741,922	112.8090	1,917,753	1,700,000	1,720,910		(4,196)			4.000	3.701	JJ	34,000	68,000	07/16/2015	07/01/2033	
181070-DZ-3	Clark County Water Reclamation		2		1.B FE	5,873,918	112.4880	6,490,558	5,770,000	5,821,909		(10,395)			4.000	3.781	JJ	115,400	230,800	07/16/2015	07/01/2035	
181070-EC-3	Clark County Water Reclamation		2		1.B FE	5,988,556	111.6830	6,645,139	5,950,000	5,969,269		(3,844)			4.000	3.921	JJ	119,000	238,000	07/16/2015	07/01/2038	
208418-TR-4	Conroe Independent School Dist				1.A FE	4,064,240	100.3210	4,012,840	4,000,000	4,030,798		(4,541)			3.000	2.862	FA	45,333	120,000	10/25/2012	02/15/2027	
208418-TS-2	Conroe Independent School Dist				1.A FE	6,065,460	100.3210	6,019,260	6,000,000	6,034,137		(4,255)			3.000	2.911	FA	68,000	180,000	10/25/2012	02/15/2028	
234667-JL-8	Dallas County Hospital District		1		1.E FE	67,946	147.0910	80,900	55,000	67,045		(296)			5.621	4.157	FA	1,168	3,092	10/18/2017	08/15/2044	
498531-DP-4	Klein Independent School District		2		1.A FE	729,922	108.1490	778,673	720,000	723,530		(1,064)			3.750	3.581	FA	11,250	27,000	05/14/2014	02/01/2034	
498531-DT-6	Klein Independent School District		2		1.A FE	1,578,562	109.4330	1,685,268	1,540,000	1,553,768		(4,142)			4.000	3.691	FA	25,667	61,600	05/14/2014	02/01/2041	
528828-V6-0	Lewisville Independent School				1.A FE	4,798,644	101.4720	4,784,405	4,715,000	4,760,078		(5,223)			3.000	2.860	FA	53,437	141,450	11/07/2012	08/15/2028	
528828-V7-8	Lewisville Independent School				1.A FE	4,788,132	101.3970	4,796,078	4,730,000	4,763,345		(3,358)			3.000	2.907	FA	53,607	141,900	11/06/2012	08/15/2029	
544646-ZR-6	Los Angeles Unified School District		1		1.E FE	146,835	150.4180	157,939	105,000	140,616		(2,022)			6.758	3.570	JJ	3,548	7,096	10/18/2017	07/01/2034	
631294-AC-6	City of Nashua NH NASHUA-TXBL		1		1.C FE	7,345,000	117.7990	8,652,337	7,345,000	7,345,000					4.226	4.226	JJ	143,129	310,400	01/11/2012	01/15/2032	
727199-VU-2	Plano Independent School District				1.A FE	4,439,400	104.1850	4,719,581	4,530,000	4,462,688		3,327			3.375	3.502	FA	57,758	152,888	04/03/2013	02/15/2036	
914460-RL-6	University of Minnesota UNIV OF MN RGTS-C-REF		1		1.C FE	520,000	100.3710	521,929	520,000	520,000					1.894	1.894	AO	2,462	9,849	09/14/2017	04/01/2021	
914460-RM-4	University of Minnesota UNIV OF MN RGTS-C-REF		1		1.C FE	540,000	102.0440	551,038	540,000	540,000					2.044	2.044	AO	2,759	11,038	09/14/2017	04/01/2022	
914460-RN-2	University of Minnesota UNIV OF MN RGTS-C-REF		1		1.C FE	430,000	104.1750	447,953	430,000	430,000					2.280	2.280	AO	2,451	9,804	09/14/2017	04/01/2023	
914460-PP-7	University of Minnesota UNIV OF MN RGTS-C-REF		1		1.C FE	485,000	106.1150	514,658	485,000	485,000					2.430	2.430	AO	2,946	11,786	09/14/2017	04/01/2024	
914460-RQ-5	University of Minnesota UNIV OF MN RGTS-C-REF		1		1.C FE	510,000	108.5060	553,381	510,000	510,000					2.615	2.615	AO	3,334	13,337	09/14/2017	04/01/2025	
914460-RR-3	University of Minnesota UNIV OF MN RGTS-C-REF		1		1.C FE	500,000	109.6730	548,365	500,000	500,000					2.715	2.715	AO	3,394	13,575	09/14/2017	04/01/2026	
914460-RS-1	University of Minnesota UNIV OF MN RGTS-C-REF		1		1.C FE	425,000	111.0280	471,869	425,000	425,000					2.765	2.765	AO	2,938	11,751	09/14/2017	04/01/2027	
914460-RT-9	University of Minnesota UNIV OF MN RGTS-C-REF		1		1.C FE	705,000	111.6070	786,829	705,000	705,000					2.865	2.865	AO	5,050	20,198	09/14/2017	04/01/2028	
914460-RU-6	University of Minnesota UNIV OF MN RGTS-C-REF		1		1.C FE	500,000	111.7990	558,995	500,000	500,000					2.915	2.915	AO	3,644	14,575	09/14/2017	04/01/2029	
940157-M6-4	Washington Suburban Sanitary		2		1.A FE	9,265,500	114.5450	10,309,050	9,000,000	9,162,318		(26,685)			4.000	3.630	JD	30,000	360,000	11/15/2016	06/01/2041	
940157-YX-2	Washington Suburban Sanitary		2		1.A FE	11,989,930	109.4180	12,643,250	11,555,000	11,728,216		(46,959)			4.000	3.530	JD	38,517	462,200	11/18/2014	06/01/2040	
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						73,498,967	XXX	78,648,048	72,330,000	72,898,627		(113,653)			XXX	XXX	XXX	828,792	2,620,339	XXX	XXX	
2499999. Total - U.S. Political Subdivisions Bonds						73,498,967	XXX	78,648,048	72,330,000	72,898,627		(113,653)			XXX	XXX	XXX	828,792	2,620,339	XXX	XXX	
01026C-AC-5	Alabama Economic Settlement				1.G FE	533,116	105.8600	561,058	530,000	532,372		(463)			3.163	3.060	MS	4,936	16,764	05/03/2019	09/15/2025	
01026C-AD-3	Alabama Economic Settlement		1		1.G FE	6,607,791	118.9960	7,431,300	6,245,000	6,573,357		(33,431)			4.263	3.531	MS	78,388	266,224	12/18/2019	09/15/2032	
040654-UF-0	Arizona Department of Transportation				1.C FE	2,620,150	102.3840	2,390,666	2,335,000	2,446,177		(22,228)			5.000	3.838	JJ	58,375	116,750	11/17/2011	07/01/2025	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
040654-VN-2	Arizona Department of Transportation	2			1.C FE	14,865,123	105.7240	14,431,326	13,650,000	13,870,085		(141,545)			4.000	2.894	JJ	273,000	546,000	05/02/2013	07/01/2030
040654-YD-1	Arizona Department of Transportation	2			1.B FE	2,000,000	107.2950	2,145,900	2,000,000	2,000,000					3.166	3.166	JJ	31,660	24,449	01/10/2020	07/01/2038
052476-ZM-3	City of Austin TX Water & Wast	2			1.C FE	1,454,967	108.2790	1,478,008	1,365,000	1,427,734		(4,403)			5.000	4.462	MN	8,721	68,250	12/06/2013	11/15/2031
072024-NT-5	Bay Area Toll Authority BAY AREA TOLL-S1	2			1.D FE	4,573,206	123.6600	4,587,786	3,710,000	4,375,366		(57,246)			6.793	4.410	AO	63,005	252,020	04/27/2017	04/01/2030
072024-NW-0	Bay Area Toll Authority BAY AREA TOLL-S1	1			1.D FE	430,974	183.0640	549,192	300,000	423,660		(2,017)			7.043	4.496	AO	5,282	21,129	02/13/2017	04/01/2050
114894-WY-0	County of Broward FL Airport	2			1.F FE	13,500,000	109.4260	14,772,510	13,500,000	13,500,000					4.100	4.100	AO	138,375	553,500	10/30/2015	10/01/2037
114894-ZW-1	County of Broward FL Airport	2			1.E FE	500,000	104.3030	521,515	500,000	500,000					3.477	3.477	AO	4,346	14,970	11/01/2019	10/01/2043
15504R-GC-7	Central Puget Sound Regional	2			1.B FE	2,747,184	115.1720	3,040,541	2,640,000	2,695,737		(10,420)			4.000	3.521	MN	17,600	105,600	08/05/2015	11/01/2033
15504R-GD-5	Central Puget Sound Regional	2			1.B FE	7,778,550	114.5320	8,589,900	7,500,000	7,644,973		(27,071)			4.000	3.561	MN	50,000	300,000	08/05/2015	11/01/2034
163103-UK-8	Chelan County Public Utility	1			1.B FE	1,230,000	111.7140	1,374,082	1,230,000	1,230,000					4.053	4.053	JJ	24,926	49,852	10/27/2011	07/01/2024
163103-UL-6	Chelan County Public Utility	1			1.B FE	3,080,000	114.6210	3,530,327	3,080,000	3,080,000					4.153	4.153	JJ	63,956	127,912	10/27/2011	07/01/2025
163103-UM-4	Chelan County Public Utility	1			1.B FE	3,075,000	116.9230	3,595,382	3,075,000	3,075,000					4.253	4.253	JJ	65,390	130,780	10/27/2011	07/01/2026
199561-GJ-4	City of Columbus OH Sewerage R COLUMBUS SWR-REF	2			1.B FE	14,943,150	109.1040	16,365,600	15,000,000	14,960,618		3,118			3.300	3.300	JD	41,250	495,000	10/31/2014	06/01/2031
207758-UJ-0	State of Connecticut Special T CONNECTICUT-A	2			1.E FE	15,616,650	111.0430	16,656,450	15,000,000	15,314,391		(62,193)			4.000	3.501	FA	250,000	600,000	10/02/2015	08/01/2035
207758-VX-8	State of Connecticut Special T CT ST SPL TAX OBLG	2			1.E FE	1,027,250	113.3550	1,133,550	1,000,000	1,020,831		(3,268)			4.000	3.590	MS	13,333	40,000	12/27/2018	09/01/2035
231266-FD-4	Curators of the University of CURATORS UNIV-BABS	1			1.B FE	89,666	140.3030	98,212	70,000	87,763		(621)			5.960	4.025	MN	695	4,172	10/18/2017	11/01/2039
232287-AW-2	County of Cuyahoga OH CUYAHOGA ON SALES TAX	2			1.C FE	3,114,870	110.6380	3,319,140	3,000,000	3,049,981		(11,711)			4.000	3.540	JD	10,000	120,000	12/04/2014	12/01/2036
232287-AX-0	County of Cuyahoga OH CUYAHOGA ON SALES TAX	2			1.C FE	9,267,440	110.4880	9,894,200	8,955,000	9,091,087		(31,855)			4.000	3.580	JD	29,850	358,200	12/04/2014	12/01/2037
232287-AY-8	County of Cuyahoga OH CUYAHOGA ON SALES TAX	2			1.C FE	3,463,534	110.3430	3,702,008	3,355,000	3,402,310		(11,066)			4.000	3.610	JD	11,183	134,200	12/04/2014	12/01/2038
235036-4W-7	Dallas Fort Worth International	1			1.E FE	9,896,600	106.9690	10,696,900	10,000,000	9,901,075		4,321			2.994	3.066	MN	49,900	299,400	12/18/2019	11/01/2038
259561-PJ-1	Douglas County Public Utility DOUGLAS PUD 1-TXB-A	1			1.D FE	1,543,478	138.8900	2,395,853	1,725,000	1,573,029		3,869			5.450	6.234	MS	94,013	94,013	02/11/2011	09/01/2040
29270C-J7-1	Energy Northwest ENERGY NW-A-REF	2			1.C FE	5,894,433	112.4880	6,372,445	5,665,000	5,777,064		(22,602)			4.000	3.521	JJ	113,300	226,600	04/24/2015	07/01/2035
312805-JG-0	City of Fayetteville NC Public WKS	2			1.C FE	9,817,958	108.0490	10,280,862	9,515,000	9,627,706		(33,137)			4.000	3.600	MS	126,867	380,600	09/09/2014	03/01/2039
3133EC-A4-6	Federal Farm Credit Banks Fund 3 1/4 12/14/38	1			1.A	381,548	122.9290	491,718	400,000	384,789		598			3.250	3.538	JD	614	13,000	02/18/2015	12/14/2038
343136-2E-6	State of Florida Department of FL TPK AUTH-A	2			1.C FE	13,765,000	103.1230	14,194,881	13,765,000	13,765,000					3.500	3.500	JJ	240,888	481,775	01/17/2013	07/01/2040
343136-5C-7	State of Florida Department of FL TURNPIKE AUTH-A	2			1.C FE	4,841,750	107.6000	5,380,000	5,000,000	4,890,752		8,476			3.250	3.500	JJ	81,250	162,500	08/21/2014	07/01/2031
347658-XS-0	City of Fort Lauderdale FL FT LAUDERDALE WTR/SWR	2			1.B FE	10,459,900	114.9030	11,490,300	10,000,000	10,336,875		(44,377)			4.000	3.430	MS	133,333	400,000	02/07/2018	09/01/2043
392274-HS-8	Greater Orlando Aviation Authority	2			1.D FE	1,059,414	118.9090	1,088,017	915,000	989,484		(14,356)			5.000	3.140	AO	11,438	45,750	10/01/2015	10/01/2028
392274-JS-6	Greater Orlando Aviation Authority	2			1.D FE	9,084,240	109.1250	10,148,625	9,300,000	9,112,854		6,031			4.000	4.150	AO	93,000	372,000	10/01/2015	10/01/2040
41978C-AR-6	State of Hawaii Airports System	2			1.F FE	6,618,740	105.7670	6,874,855	6,500,000	6,599,757		(13,539)			3.894	3.625	JJ	126,555	253,110	07/29/2019	07/01/2037
45203H-3L-4	Illinois Finance Authority ILLINOIS FIN AUTH-A	2			1.C FE	7,924,720	110.4130	8,833,040	8,000,000	7,935,202		2,110			4.000	4.060	AO	80,000	320,000	08/20/2015	10/01/2040
454795-FG-5	Indiana Health & Educational	2			1.B FE	9,566,998	113.4440	10,493,570	9,250,000	9,448,938		(29,963)			4.000	3.590	MN	47,278	370,000	10/27/2016	11/15/2046
45505M-AS-5	Indiana Finance Authority IN FIN-WTR-A-CWA	2			1.D FE	8,483,060	103.4750	8,278,000	8,000,000	8,381,437		(13,338)			5.250	4.846	AO	105,000	420,000	09/09/2011	10/01/2038
485116-UZ-8	City of Kansas City MO Water R KANSAS CITY WTR-A	2			1.C FE	1,464,210	110.2580	1,488,483	1,350,000	1,388,551		(12,489)			4.000	2.970	JD	4,500	54,000	06/03/2014	12/01/2028
485116-VK-0	City of Kansas City MO Water R KANSAS CITY WTR-A	2			1.C FE	6,465,588	107.9510	6,806,311	6,305,000	6,360,288		(17,666)			4.000	3.680	JD	21,017	252,200	05/22/2014	12/01/2038
485116-WH-6	City of Kansas City MO Water R KANSAS CITY WTR-A	2			1.C FE	3,648,150	107.2020	3,950,394	3,685,000	3,654,980		1,275			3.500	3.565	JD	10,748	128,975	04/09/2015	12/01/2037
495289-X5-4	County of King WA Sewer Revenue	2			1.B FE	18,468,550	106.6190	19,724,515	18,500,000	18,473,126		947			3.500	3.510	JJ	323,750	647,500	01/13/2015	07/01/2040
499815-MH-8	City of Knoxville TN Wastewater KNOXVILLE-WSTWTR-B	2			1.C FE	9,907,313	100.3910	10,164,589	10,125,000	9,948,801		5,786			3.000	3.113	AO	75,938	303,750	11/29/2012	04/01/2042
499815-QY-7	City of Knoxville TN Wastewater KNOXVILLE-WSTWTR-A	2			1.C FE	9,875,000	104.9450	10,494,500	10,000,000	9,897,023		4,259			3.500	3.581	AO	87,500	350,000	04/07/2015	04/01/2038
544552-WH-1	Port of Los Angeles L A HBR DEPT-A-REF	2			1.C FE	2,283,040	113.1430	2,262,860	2,000,000	2,114,683		(29,679)			5.000	3.291	FA	41,667	100,000	10/29/2014	08/01/2036
544552-WJ-7	Port of Los Angeles L A HBR DEPT-A-REF	2			1.C FE	10,535,086	112.0450	10,470,605	9,345,000	9,829,131		(124,834)			5.000	3.451	FA	194,688	467,250	10/28/2014	08/01/2044
56045T-AK-1	Maine Municipal Bond Bank ME MUNI BD BK-TXBL	1			1.E FE	2,500,000	111.6040	2,790,100	2,500,000	2,500,000					4.352	4.352	JD	9,067	108,800	08/28/2013	06/01/2024
57584X-YC-9	Massachusetts Development Fina MA DEV FIN AGY-A	2			1.A FE	1,071,970	117.0570	1,170,570	1,000,000	1,054,316		(8,909)			4.000	2.930	JJ	18,444	40,000	12/27/2018	07/15/2036
576000-RC-9	Massachusetts School Building MA SCH BLDG AUTH-B	2			1.B FE	6,076,352	111.3580	6,675,912	5,995,000	6,032,881		(8,519)			4.000	3.830	JJ	110,574	239,800	05/06/2015	01/15/2037
576000-RD-7	Massachusetts School Building MA SCH BLDG AUTH-B	2			1.B FE	11,122,650	114.8890	12,637,790	11,000,000	11,057,226		(12,860)			4.000	3.860	JJ	202,889	440,000	05/06/2015	01/15/2038
586111-NA-0	Memphis-Shelby County Airport ETC ARPT-AMT	2			1.F FE	2,475,203	122.0490	2,470,025	2,295,000	2,440,816		(16,363)			5.000	4.011	JJ	57,775	114,750	11/05/2018	07/01/2037
59164G-EB-4	Metro Wastewater Reclamation	2			1.B FE	15,768,750	104.7630	15,714,450	15,000,000	15,119,147											

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
604160-GC-2	Minnesota Housing Finance Agency	.CF		2	.1 A FE	2,949,315	103.2430	3,044,961	2,949,315	2,949,315					2.800	2.800	MON	6,882	84,355	01/14/2015	02/01/2045
604160-GD-0	Minnesota Housing Finance Agency	.CF		2	.1 A FE	3,403,011	103.4720	3,521,164	3,403,011	3,403,011					3.000	3.000	MON	8,508	102,343	03/11/2015	04/01/2045
604160-GE-8	Minnesota Housing Finance Agency	.CF		2	.1 A FE	3,172,426	103.4520	3,281,938	3,172,426	3,172,426					3.050	3.050	MON	8,063	101,078	05/13/2015	06/01/2045
604160-GG-3	Minnesota Housing Finance Agency	.CF		2	.1 A FE	1,371,360	103.7200	1,422,375	1,371,360	1,371,360					2.950	2.950	MON	3,371	40,455	01/13/2016	02/01/2046
604160-GX-6	Minnesota Housing Finance Agency	.CF		2	.1 A FE	3,179,448	102.9870	3,274,418	3,179,448	3,179,448					3.000	3.000	MON	7,949	95,493	09/13/2017	10/01/2047
604160-GZ-1	Minnesota Housing Finance Agency	.CF		2	.1 A FE	6,166,293	103.2930	6,369,349	6,166,293	6,166,293					3.100	3.100	MON	15,930	191,329	11/10/2017	12/01/2047
604160-HA-5	Minnesota Housing Finance Agency	.CF		2	.1 A FE	6,005,239	104.7310	6,289,346	6,005,239	6,005,239					3.300	3.300	MON	16,514	198,371	02/14/2018	03/01/2048
604160-HC-1	Minnesota Housing Finance Agency	.CF		2	.1 A FE	5,835,890	104.7310	6,111,986	5,835,890	5,835,890					3.300	3.300	MON	16,049	192,675	04/13/2018	05/01/2048
604160-HE-7	Minnesota Housing Finance Agency	.CF		2	.1 A FE	5,870,606	105.0310	6,165,956	5,870,606	5,870,606					3.450	3.450	MON	16,878	202,877	08/17/2018	09/01/2048
604160-HG-2	Minnesota Housing Finance Agency	.CF		2	.1 A FE	4,928,972	105.5310	5,201,594	4,928,972	4,928,972					3.750	3.750	MON	15,403	184,941	10/18/2018	11/01/2048
604160-HL-1	Minnesota Housing Finance Agency	.CF		2	.1 A FE	3,367,540	105.0310	3,536,961	3,367,540	3,367,540					3.450	3.450	MON	9,682	116,214	02/08/2019	03/01/2049
60636A-MR-1	Health & Educational Facilities MO			1	.1 B FE	2,628,133	117.9900	3,103,137	2,630,000	2,628,468		76			3.471	3.476	JJ	42,094	91,287	10/06/2017	01/15/2036
626207-V6-8	Municipal Electric Authority			1	.1 F FE	258,726	158.3540	311,957	197,000	256,810		(587)			6.655	4.864	AO	3,278	13,110	07/20/2017	04/01/2057
626207-YM-0	Municipal Electric Authority			1	.1 F FE	1,992,347	154.5640	2,537,941	1,642,000	1,984,182		(3,052)			6.655	5.348	AO	27,319	109,275	02/23/2018	04/01/2057
642577-SS-0	City of New Braunfels TX Utili			2	.1 C FE	6,369,130	107.1040	6,501,213	6,070,000	6,168,190		(37,068)			4.000	3.320	JJ	121,400	242,800	02/06/2015	07/01/2040
642577-TW-0	City of New Braunfels TX Utili			2	.1 C FE	5,141,057	104.0200	5,986,351	5,755,000	5,218,138		17,352			3.000	3.650	JJ	86,325	172,650	03/02/2016	07/01/2041
64966T-FE-9	New York City Housing Developm NYC HSG DEV-TXBL-B			2	.1 D FE	17,296,684	106.0790	18,033,430	17,000,000	17,117,134		(32,072)			3.864	3.674	MON	29,195	656,880	10/24/2014	02/15/2048
64971M-SL-2	New York City Transitional Fin			1	.1 A FE	239,570	136.0510	272,102	200,000	236,284		(1,357)			5.572	4.125	MIN	1,857	11,144	06/27/2018	11/01/2038
64971Q-N3-3	New York City Transitional Fin			1	.1 A FE	4,938,700	103.8160	5,190,800	5,000,000	4,962,016		3,263			3.000	3.090	MIN	25,000	150,000	01/28/2013	11/01/2030
64971W-50-9	New York City Transitional Fin			1	.1 A FE	10,025,000	111.5810	11,158,100	10,000,000	10,016,233		(2,385)			3.180	3.150	FA	132,500	318,000	04/12/2017	02/01/2027
64971W-GM-6	New York City Transitional Fin			2	.1 A FE	15,000,000	109.3770	16,406,550	15,000,000	15,000,000					4.000	4.000	FA	250,000	600,000	07/17/2014	08/01/2039
64972F-Y3-4	New York City Water & Sewer Sy			1	.1 B FE	203,550	162.1040	243,156	150,000	199,560		(1,300)			5.882	3.751	JD	392	8,823	10/18/2017	06/15/2044
64990A-AS-4	New York State Dormitory Autho			1	.1 B FE	10,953,816	108.7050	12,234,748	11,255,000	11,037,426		13,311			4.125	4.331	MS	136,701	464,269	10/17/2013	03/15/2033
64990F-MT-8	New York State Dormitory Autho			1	.1 B FE	337,367	134.3910	376,295	280,000	334,954		(1,999)			5.628	4.089	MS	4,640	15,758	10/15/2019	03/15/2039
658203-U5-1	North Carolina Municipal Power			2	.1 F FE	7,446,000	101.1320	7,584,900	7,500,000	7,465,176		2,628			3.000	3.050	JJ	112,500	225,000	11/30/2012	01/01/2032
660043-AB-6	North Hudson Sewerage Authorit			1	.1 F FE	2,000,000	129.0560	2,581,120	2,000,000	2,000,000					5.396	5.396	JD	8,993	107,920	05/18/2012	06/01/2042
660043-AG-5	North Hudson Sewerage Authorit			1	.1 F FE	5,000,000	119.4400	5,972,000	5,000,000	5,000,000					5.246	5.246	JD	21,858	262,300	05/18/2012	06/01/2032
662903-NE-9	North Texas Municipal Water			1	.1 C FE	12,440,175	103.9510	12,832,751	12,345,000	12,410,526		(4,871)			4.000	3.939	MS	164,600	493,800	04/02/2014	09/01/2031
662903-NX-7	North Texas Municipal Water			2	.1 C FE	4,919,698	109.0710	5,344,479	4,900,000	4,907,277		(2,146)			3.500	3.450	MS	57,167	171,500	07/10/2014	09/01/2030
677659-V6-8	Ohio Water Development Authori			1	.1 A FE	281,575	123.4290	308,573	250,000	272,184		(1,819)			4.817	3.738	JD	1,004	12,043	05/14/2015	12/01/2030
679111-WQ-3	Oklahoma Turnpike Authority			2	.1 D FE	2,035,940	113.8270	2,276,540	2,000,000	2,021,614		(3,860)			4.000	3.761	JJ	40,000	80,000	02/01/2017	01/01/2036
679111-WX-8	Oklahoma Turnpike Authority			2	.1 D FE	2,043,540	114.3230	2,286,460	2,000,000	2,026,170		(4,681)			4.000	3.711	JJ	40,000	80,000	02/01/2017	01/01/2035
679111-XY-7	Oklahoma Turnpike Authority			2	.1 D FE	7,440,248	114.0260	8,244,080	7,230,000	7,380,853		(22,141)			4.000	3.610	JJ	144,600	289,200	03/15/2018	01/01/2042
68428T-AB-3	Orange County Sanitation Distr			1	.1 A FE	319,930	142.3580	355,895	250,000	309,016		(2,068)			5.580	3.826	FA	5,813	13,950	03/18/2015	02/01/2040
68428T-AT-4	Orange County Sanitation Distr			1	.1 A FE	15,404,000	103.3560	15,503,400	15,000,000	15,266,380		(18,627)			4.000	3.806	FA	250,000	600,000	08/14/2013	02/01/2033
68607D-UE-3	State of Oregon Department of TRANS-B			2	.1 B FE	6,100,860	110.2440	6,614,640	6,000,000	6,091,457		(8,945)			2.951	2.756	MIN	22,624	174,601	12/11/2019	11/15/2033
68607D-UG-8	State of Oregon Department of TRANS-B			2	.1 B FE	4,000,000	109.1760	4,367,040	4,000,000	4,000,000					3.168	3.168	MIN	16,192	124,960	11/07/2019	11/15/2038
73358W-EK-6	Port Authority of New York & N PORT AUTH NY/NJ168			1	.1 D FE	11,245,200	139.2520	15,742,439	11,305,000	11,251,002		736			4.926	4.956	AO	139,221	556,884	10/24/2011	10/01/2051
73358W-JA-3	Port Authority of New York & N PORT AUTH-174TH			1	.1 D FE	2,545,000	133.0340	3,385,715	2,545,000	2,545,000					4.458	4.458	AO	28,364	113,458	09/28/2012	10/01/2062
771902-HE-6	City of Rochester MN ROCHESTER HLTH CARE			1	.1 C FE	1,617,833	153.9600	1,924,500	1,250,000	1,571,348		(15,716)			5.000	2.966	MIN	7,986	62,500	12/27/2018	11/15/2036
771902-HF-3	City of Rochester MN ROCHESTER HLTH CARE			2	.1 C FE	9,730,717	114.0360	11,232,546	9,850,000	9,735,776		2,177			4.000	4.070	MIN	50,344	394,000	10/09/2018	11/15/2048
79307T-DB-3	City of St Paul MN Sales & Use ST PAUL S/TAX-A			2	.1 D FE	378,760	109.2520	382,382	350,000	375,979		(2,540)			3.887	2.927	MIN	2,267	13,605	11/25/2019	11/01/2035
796253-T9-3	City of San Antonio TX Electri			1	.1 B FE	73,542	151.2190	83,170	55,000	71,590		(636)			5.985	3.685	FA	1,372	3,292	10/18/2017	02/01/2039
799054-HE-4	San Mateo County Transit Distr			2	.1 C FE	1,005,669	108.0300	1,107,308	1,025,000	1,010,517		925			3.250	3.390	JD	33,313	33,313	03/18/2015	06/01/2033
799054-HF-1	San Mateo County Transit Distr			2	.1 C FE	12,630,384	108.1680	13,710,294	12,675,000	12,640,590		1,996			3.375	3.400	JD	35,648	427,781	03/18/2015	06/01/2034
802649-OH-9	City of Santa Rosa CA Wastewat			1	.1 D FE	8,357,120	108.0690	8,565,520	8,000,000	8,264,459		(15,071)			5.000	4.652	MS	133,333	400,000	11/22/2013	09/01/2033
812631-LK-3	City of Seattle WA Drainage			2	.1 B FE	4,186,488	109.6870	4,475,230	4,080,000	4,120,436		(11,223)			4.000	3.681	MIN	27,200	163,200	06/25/2014	05/01/2036
812631-LL-1	City of Seattle WA Drainage			2	.1 B FE	4,873,594	109.7110	5,227,729	4,765,000	4,806,273		(11,446)			4.000						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
880558-B0-3	Tennessee State School Bond Au TN BOND AUTH-A				1.B FE	6,822,754	102.6820	7,028,583	6,845,000	6,827,936		745			3.750	3.771	MM	42,781	256,688	07/13/2012	05/01/2037
880591-EP-3	Tennessee Valley Authority TVA 3 1/2 12/15/42				1.A	1,514,089	124.7380	1,796,231	1,440,000	1,507,643	(2,098)				3.500	3.200	JD	50,400		10/18/2017	12/15/2042
88213A-BK-0	Texas A&M University TX A&M UNIV SYS-B	2			1.A FE	7,870,575	105.7920	7,934,400	7,500,000	7,618,613	(47,398)				4.000	3.301	MM	38,333	300,000	03/31/2015	05/15/2044
88213A-CT-0	Texas A&M University TX A&M UNIV-D-TXBL	2			1.A FE	450,225	113.1600	509,220	450,000	450,101	(21)				4.000	3.994	MM	2,300	18,000	07/02/2015	05/15/2031
88213A-MT-9	Texas A&M University TEXAS A&M UNIV-PREREF	2			1.A	2,198,442	107.5230	2,268,735	2,110,000	2,151,015	(16,568)				3.500	2.648	MM	9,436	73,850	01/23/2018	05/15/2039
88213A-N6-6	Texas A&M University TEXAS A&M UNIV-UNREF	2			1.A FE	4,201,558	104.3620	4,477,130	4,290,000	4,210,259	3,008				3.500	3.640	MM	19,186	150,150	01/23/2018	05/15/2039
88283L-HU-3	Texas Transportation Commissio TRANSN-1ST TIER	1			1.A FE	118,578	128.9540	128,954	100,000	113,880	(1,518)				5.178	3.182	AO	1,295	5,178	10/18/2017	04/01/2030
88283L-JE-7	Texas Transportation Commissio TX TRANSPTRN-A-REF	1			1.A FE	5,619,100	115.4880	5,774,400	5,000,000	5,450,656	(27,959)				5.000	4.059	AO	62,500	250,000	03/07/2014	04/01/2033
88283L-JF-4	Texas Transportation Commissio TX TRANSPTRN-A-REF	1			1.A FE	11,193,400	115.4880	11,548,800	10,000,000	10,893,227	(49,903)				5.000	4.118	AO	125,000	500,000	03/07/2014	04/01/2034
88906R-EU-0	Tohopekaliga Water Authority	2			1.A FE	970,672	108.6400	1,080,968	995,000	974,930	961				3.125	3.290	AO	7,773	31,094	03/18/2016	10/01/2036
88906R-EV-8	Tohopekaliga Water Authority	2			1.A FE	2,087,516	111.6090	2,204,278	1,975,000	2,041,564	(10,355)				4.000	3.350	AO	79,750		03/18/2016	10/01/2041
88906R-EY-2	Tohopekaliga Water Authority	2			1.A FE	5,362,550	112.8990	5,644,950	5,000,000	5,213,723	(33,439)				4.000	3.180	AO	50,000	200,000	03/18/2016	10/01/2036
914455-SA-9	University of Michigan	2			1.A FE	2,895,367	117.8730	3,247,401	2,755,000	2,860,253	(12,626)				4.000	3.401	AO	27,550	110,200	02/15/2018	04/01/2043
915115-5D-7	Permanent University Fund - Un TX SYS UNIV BRD	2			1.A FE	6,212,032	106.1870	6,795,968	6,400,000	6,255,659		8,264			3.250	3.461	JJ	104,000	208,000	02/19/2015	07/01/2034
915115-5E-5	Permanent University Fund - Un TX SYS UNIV BRD	2			1.A FE	2,409,775	106.0730	2,651,825	2,500,000	2,429,249		3,690			3.250	3.501	JJ	40,625	81,250	02/19/2015	07/01/2035
915137-5R-0	Board of Regents of the Univer TX REVS-C-BABS	1			1.A FE	84,747	137.0730	95,951	70,000	83,117	(529)				4.794	3.385	FA	1,268	3,356	10/18/2017	08/15/2046
91514A-GY-5	Board of Regents of the Univer TX UNIV SYS BRD	2			1.A FE	10,476,200	117.3670	11,736,700	10,000,000	10,347,018	(45,978)				4.000	3.410	FA	151,111	400,000	02/05/2018	08/15/2044
91802R-AH-2	Utility Debt Securitization Au UTIL DEV SEC-TE	1			1.A FE	4,399,440	113.7700	4,550,800	4,000,000	4,256,385	(23,236)				5.000	4.136	JD	8,889	200,000	12/12/2013	12/15/2029
91802R-AL-3	Utility Debt Securitization Au UTIL DEV SEC-TE	1			1.A FE	5,387,100	113.2960	5,664,800	5,000,000	5,280,935	(17,549)				5.000	4.391	JD	11,111	250,000	12/12/2013	12/15/2032
91802R-AM-1	Utility Debt Securitization Au UTIL DEV SEC-TE	1			1.A FE	6,433,920	113.2330	6,793,980	6,000,000	6,324,491	(18,192)				5.000	4.446	JD	19,333	300,000	12/12/2013	12/15/2033
927793-UD-9	Virginia Commonwealth Transpor	1			1.B FE	6,886,390	101.5920	7,111,440	7,000,000	6,915,734	3,703				4.500	4.610	MM	40,250	315,000	05/12/2011	05/15/2036
93976A-AH-5	Washington State Convention	2			2.A FE	300,000	130.5900	391,770	300,000	300,000					6.790	6.790	JD	10,185	20,370	11/16/2010	07/01/2040
953564-EZ-0	West Knox Utility District W KNOX UTIL W/S	1			1.B FE	437,084	124.0730	496,292	400,000	432,950	(556)				7.000	6.333	JD	2,333	28,000	05/06/2011	06/01/2045
977123-H9-2	Wisconsin Department of Transp WI TRANSPRTN-1	1			1.B FE	2,103,380	106.4670	2,129,340	2,000,000	2,074,011	(4,951)				4.500	4.093	JJ	45,000	90,000	03/21/2014	07/01/2032
977123-J2-5	Wisconsin Department of Transp WI TRANSPRTN-1	1			1.B FE	2,616,650	106.4670	2,661,675	2,500,000	2,586,101	(5,166)				4.500	4.144	JJ	56,250	112,500	03/21/2014	07/01/2033
977123-J3-3	Wisconsin Department of Transp WI TRANSPRTN-1	1			1.B FE	1,418,602	106.4670	1,447,951	1,360,000	1,404,413	(2,406)				4.500	4.181	JJ	30,600	61,200	03/21/2014	07/01/2034
97712D-Q0-2	Wisconsin Health & Educational WISCONSIN ST-A-REF	2			1.B FE	4,612,486	114.5530	5,383,991	4,700,000	4,627,570	3,442				3.125	3.250	MM	18,767	146,875	04/27/2016	11/15/2036
97712D-RA-6	Wisconsin Health & Educational WISCONSIN ST-A-REF	2			1.B FE	2,852,884	114.2630	3,193,651	2,795,000	2,835,493	(6,705)				4.000	3.700	MM	14,286	111,800	04/24/2018	11/15/2036
2599999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					717,696,848	XXX	772,141,079	702,610,339	710,663,398		(1,390,367)			XXX	XXX	XXX	7,407,367	27,476,865	XXX	XXX
31288A-V5-1	Freddie Mac Gold Pool #C72496	4			1.A	614,838	118.6320	709,548	598,109	609,977	(532)				6.000	5.368	MON	2,991	35,887	11/04/2002	10/01/2032
3128K6-NT-3	Freddie Mac Gold Pool #A45802	4			1.A	309,063	115.4750	352,703	305,436	308,302	(45)				5.500	5.202	MON	1,400	16,799	07/08/2005	07/01/2035
3128K7-NM-6	Freddie Mac Gold Pool #A46696	4			1.A	233,036	109.9250	278,724	253,559	236,206	(197)				4.500	6.807	MON	951	11,410	06/13/2006	08/01/2035
3128LX-A4-2	Freddie Mac Gold Pool #G01827	4			1.A	437,459	110.6110	526,489	475,984	443,504	(369)				4.500	6.809	MON	1,785	21,419	06/13/2006	06/01/2035
3128LX-AE-0	Freddie Mac Gold Pool #G01805	4			1.A	696,748	110.6030	791,654	715,760	699,558	(102)				4.500	5.225	MON	2,684	32,209	06/08/2009	04/01/2035
3128LX-EZ-9	Freddie Mac Gold Pool #G01952	4			1.A	260,783	117.5000	311,902	265,449	261,467	41				5.500	5.974	MON	1,217	14,600	11/15/2005	10/01/2035
3128LX-KD-1	Freddie Mac Gold Pool #G02092	4			1.A	396,144	110.3760	449,180	406,954	397,620	(62)				4.500	5.221	MON	1,526	18,313	06/08/2009	02/01/2036
3128M7-JC-1	Freddie Mac Gold Pool #G05359	4			1.A	1,285,532	108.3970	1,414,245	1,304,695	1,288,540	(347)				4.000	4.410	MON	4,349	52,188	07/09/2009	11/01/2033
3128M8-H4-9	Freddie Mac Gold Pool #G06251	4			1.A	6,887,673	112.3050	7,836,830	6,978,171	6,894,430	(956)				4.000	4.349	MON	23,261	279,127	04/18/2011	02/01/2041
3128M8-N6-5	Freddie Mac Gold Pool #G06391	4			1.A	3,624,159	112.3040	4,116,396	3,665,395	3,627,159	(425)				4.000	4.301	MON	12,218	146,616	04/19/2011	03/01/2041
3128M9-VV-1	Freddie Mac Gold Pool #G07528	4			1.A	9,841,003	106.3680	10,864,077	10,213,641	9,857,544	(11,560)				3.000	4.124	MON	25,534	306,409	11/21/2013	09/01/2043
3128MD-RJ-4	Freddie Mac Gold Pool #G14789	4			1.A	331,105	105.1080	331,297	315,197	327,509	(440)				3.000	4.172	MON	788	9,456	08/30/2016	07/01/2028
3128MF-OB-7	Freddie Mac Gold Pool #G16550	4			1.A	573,111	104.9800	612,954	583,876	573,709	187				3.000	3.624	MON	1,460	17,516	10/30/2016	05/01/2033
3128MJ-2M-1	Freddie Mac Gold Pool #G08779	4			1.A	8,269,608	106.0860	8,766,693	8,263,798	8,269,233	(112)				3.500	3.450	MON	24,103	289,233	01/15/2019	09/01/2047
3128MJ-2S-8	Freddie Mac Gold Pool #G08784	4			1.A	3,282,582	106.2240	3,388,585	3,190,041	3,200,020	(287)				3.800	2.452	MON	9,304	111,652	12/07/2017	10/01/2047
3128MJ-4V-9	Freddie Mac Gold Pool #G08835	4			1.A	2,790,888	105.7740	2,934,534	2,774,351	2,790,441	(206)				3.500	3.242	MON	8,092	97,102	05/13/2019	09/01/2048
3128MJ-S3-5	Freddie Mac Gold Pool #G08537	4			1.A	9,579,308	106.3590	10,576,852	9,944,456	9,599,793	(9,570)				3.000	4.118	MON	24,861	298,334	09/19/2013	07/01/2043
3128MJ-S6-8	Freddie Mac Gold Pool #G08540	4			1.A	9,780,557	106.5610	10,934,827	10,261,568	9,804,735	(13,194)				3.000	4.456	MON	25,654	307,847	12/12/2013	08/01/2043
3128MJ-SH-4	Freddie Mac Gold Pool #G08519	4																			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
3128MJ-ZM-5	Freddie Mac Gold Pool #G08747			4	.1.A	15,100,688		105,7710	15,224,059	15,103,245		(1,172)		3,000	3.267	MON		38,060	456,722	03/26/2019	02/01/2047
3128MJ-ZO-6	Freddie Mac Gold Pool #G08750			4	.1.A	8,378,479		105,0130	8,416,617	8,379,383		(145)		3,000	3.138	MON		252,499	21,042	04/05/2017	03/01/2047
3128MM-UC-5	Freddie Mac Gold Pool #G18578			4	.1.A	1,162,007		105,1960	1,126,666	1,155,536		(397)		3,000	2.071	MON		2,817	33,800	12/16/2015	12/01/2030
3128MM-UG-6	Freddie Mac Gold Pool #G18582			4	.1.A	2,232,120		105,1940	2,122,591	2,214,978		(301)		3,000	1.308	MON		5,306	63,678	10/03/2016	01/01/2031
3128MM-UQ-4	Freddie Mac Gold Pool #G18590			4	.1.A	825,306		104,5250	797,878	820,838		65		2,500	1.455	MON		1,662	19,947	10/06/2016	03/01/2031
3128MM-VG-5	Freddie Mac Gold Pool #G18614			4	.1.A	6,701,714		104,5570	6,665,309	6,696,512		(338)		2,500	2.313	MON		13,886	166,632	02/15/2018	10/01/2031
3128MM-VZ-3	Freddie Mac Gold Pool #G18631			4	.1.A	6,805,077		104,5610	6,768,531	6,799,851		(32)		2,500	2.317	MON		14,101	169,213	03/13/2018	02/01/2032
3128MM-W7-4	Freddie Mac Gold Pool #G18669			4	.1.A	6,366,248		104,5020	6,427,400	6,370,417		769		2,500	2.783	MON		13,390	160,685	09/20/2018	12/01/2032
3128MM-WU-3	Freddie Mac Gold Pool #G18658			4	.1.A	6,149,574		104,4680	6,153,230	6,148,070		442		2,500	2.508	MON		12,819	153,831	09/18/2018	09/01/2032
3128MM-WY-5	Freddie Mac Gold Pool #G18662			4	.1.A	2,001,098		104,4660	1,997,041	2,000,517		(29)		2,500	2.421	MON		4,161	49,926	11/17/2017	10/01/2032
3128MM-X8-1	Freddie Mac Gold Pool #G18702			4	.1.A	655,181		106,1770	655,079	655,123		(19)		3,500	3.467	MON		1,911	22,928	11/14/2018	08/01/2033
3128MM-YF-5	Freddie Mac Gold Pool #G18677			4	.1.A	494,117		105,0000	496,094	494,238		26		3,000	3.114	MON		1,240	14,883	03/07/2018	02/01/2033
3128MM-XK-4	Freddie Mac Gold Pool #G18681			4	.1.A	912,655		104,9960	910,578	912,512		(93)		3,000	2.898	MON		2,276	27,317	05/13/2019	03/01/2033
3128PU-CN-0	Freddie Mac Gold Pool #J14577			4	.1.A	585,273		106,1440	552,226	574,096		(2,272)		3,500	1.442	MON		1,611	19,328	08/29/2016	03/01/2026
31292L-FD-2	Freddie Mac Gold Pool #C03764			4	.1.A	2,622,809		108,5730	2,639,305	2,623,577		(255)		3,500	3.679	MON		7,698	92,376	01/03/2014	02/01/2042
31292L-GC-3	Freddie Mac Gold Pool #C03795			4	.1.A	4,469,538		108,7840	4,497,736	4,471,101		(518)		3,500	3.711	MON		13,132	157,579	01/03/2014	04/01/2042
31292L-GN-9	Freddie Mac Gold Pool #C03805			4	.1.A	4,469,166		109,3340	4,497,981	4,470,500		(443)		3,500	3.684	MON		13,119	157,429	01/03/2014	04/01/2042
31292S-A6-7	Freddie Mac Gold Pool #C09029			4	.1.A	4,524,796		106,3800	4,657,236	4,532,192		(3,488)		3,000	3.857	MON		11,643	139,717	11/18/2013	03/01/2043
312930-VK-3	Freddie Mac Gold Pool #A84218			4	.1.A	1,572,550		110,5830	1,568,384	1,571,706		45		4,500	4.427	MON		5,881	70,577	07/22/2009	05/01/2038
312936-Y2-7	Freddie Mac Gold Pool #A89729			4	.1.A	1,417,830		109,4920	1,399,408	1,415,961		376		4,000	3.632	MON		4,665	55,976	06/28/2010	11/01/2039
312936-YZ-4	Freddie Mac Gold Pool #A89728			4	.1.A	2,345,798		110,1710	2,326,531	2,343,717		418		4,000	3.764	MON		7,755	93,061	06/25/2010	10/01/2039
312939-JD-4	Freddie Mac Gold Pool #A91160			4	.1.A	5,053,351		112,2960	5,039,740	5,051,021		122		4,500	4.427	MON		18,899	226,788	02/19/2010	02/01/2040
312942-T2-1	Freddie Mac Gold Pool #A94386			4	.1.A	2,065,783		112,3030	2,072,097	2,066,055		(41)		4,500	4.074	MON		6,907	82,884	01/07/2011	10/01/2040
312943-2R-3	Freddie Mac Gold Pool #A95284			4	.1.A	3,383,729		112,3000	3,428,731	3,387,177		(515)		4,000	4.353	MON		11,429	137,149	01/05/2011	12/01/2040
312943-BR-3	Freddie Mac Gold Pool #A94548			4	.1.A	3,178,068		112,3010	3,220,335	3,181,348		(488)		4,000	4.354	MON		10,734	128,813	01/05/2011	10/01/2040
312943-F3-2	Freddie Mac Gold Pool #A94686			4	.1.A	4,949,957		112,3030	5,005,487	4,953,750		(751)		4,000	4.299	MON		16,685	200,219	12/22/2010	11/01/2040
312943-F4-0	Freddie Mac Gold Pool #A94687			4	.1.A	1,516,714		112,2990	1,533,729	1,517,876		(230)		4,000	4.299	MON		5,112	61,349	12/22/2010	11/01/2040
312943-GC-0	Freddie Mac Gold Pool #A94951			4	.1.A	2,038,818		111,1740	2,053,901	2,039,878		(148)		4,000	4.192	MON		6,846	82,156	01/28/2011	11/01/2040
312943-U7-6	Freddie Mac Gold Pool #A95106			4	.1.A	2,561,750		112,3000	2,885,641	2,562,085		(51)		4,000	4.074	MON		8,565	102,783	01/07/2011	11/01/2040
312943-X8-1	Freddie Mac Gold Pool #A95203			4	.1.A	3,458,595		112,3000	3,496,289	3,461,158		(507)		4,000	4.290	MON		11,654	139,852	12/22/2010	11/01/2040
312944-AC-5	Freddie Mac Gold Pool #A95403			4	.1.A	2,216,820		108,4640	2,249,878	2,226,493		(3,987)		3,500	5.361	MON		6,857	82,281	04/21/2011	12/01/2040
312945-A4-0	Freddie Mac Gold Pool #A96327			4	.1.A	6,097,553		112,3040	6,154,773	6,101,741		(587)		4,000	4.246	MON		20,516	246,191	01/12/2011	01/01/2041
312945-AL-2	Freddie Mac Gold Pool #A96311			4	.1.A	3,988,962		111,1780	4,039,136	3,982,811		(538)		4,000	4.333	MON		13,464	161,565	02/01/2011	01/01/2041
31297V-7G-7	Freddie Mac Gold Pool #A39895			4	.1.A	705,274		117,4490	717,950	707,117		111		5,500	5.976	MON		3,291	39,487	11/15/2005	11/01/2035
3131WD-ST-9	Freddie Mac Pool #Z11758			4	.1.A	228,774		116,7140	231,883	228,862		61		5,500	5.859	MON		1,063	12,753	08/22/2019	05/01/2034
3131WD-7E-0	Freddie Mac Pool #Z11793			4	.1.A	383,902		117,5070	389,119	384,500		103		5,500	5.859	MON		1,783	21,401	08/22/2019	05/01/2034
3131WD-BJ-4	Freddie Mac Pool #Z10941			4	.1.A	209,564		120,1850	210,788	209,581		12		6,500	6.129	MON		1,054	12,647	08/14/2019	11/01/2033
3131WE-2S-2	Freddie Mac Pool #Z12585			4	.1.A	200,072		117,1150	199,472	200,022		(35)		5,500	5.366	MON		914	10,971	08/22/2019	10/01/2034
3131WF-SC-6	Freddie Mac Pool #Z13215			4	.1.A	40,443		111,0230	41,241	40,465		15		5,000	5.546	MON		172	2,062	08/22/2019	04/01/2035
3131WG-6B-0	Freddie Mac Pool #Z14466			4	.1.A	151,459		115,4370	150,120	151,393		(45)		5,500	5.199	MON		688	8,257	08/22/2019	07/01/2035
3131WG-FR-5	Freddie Mac Pool #Z13776			4	.1.A	35,312		117,5510	33,667	35,250		(43)		5,500	4.112	MON		154	1,852	08/22/2019	11/01/2035
3131WG-HH-5	Freddie Mac Pool #Z13832			4	.1.A	44,593		116,3090	45,300	44,611		12		5,000	5.424	MON		189	2,265	08/22/2019	11/01/2035
3131WK-VP-2	Freddie Mac Pool #Z16922			4	.1.A	57,841		118,5660	55,744	57,774		(47)		7,000	6.013	MON		325	3,902	08/22/2019	12/01/2037
3131WM-HI-9	Freddie Mac Pool #Z18345			4	.1.A	91,525		116,6490	90,075	91,481		(29)		5,500	5.031	MON		413	4,954	08/22/2019	12/01/2038
3131WN-6F-6	Freddie Mac Pool #Z19870			4	.1.A	169,345		114,3060	164,456	169,230		(75)		5,000	4.160	MON		685	8,223	08/22/2019	04/01/2040
3131WN-OA-5	Freddie Mac Pool #Z19449			4	.1.A	254,509		116,2870	244,280	254,264		(161)		5,000	3.839	MON		1,018	12,214	08/22/2019	11/01/2039
3131WQ-LY-1	Freddie Mac Pool #ZJ0343			4	.1.A	302,734		114,8710	287,059	302,386		(227)		5,000	3.531	MON		1,196	14,353	08/22/2019	08/01/2040
3131WQ-QP-5	Freddie Mac Pool #ZJ0462			4	.1.A	1,211,058		111,1470	1,191,774	1,210,642		(242)		4,000	3.470	MON		3,973	47,671	08/22/2019	09/01/2040
3131WQ-RU-3	Freddie Mac Pool #ZJ0499			4	.1.A	178,802		110,7160	172,376	178,668		(82)		4,500	3.408	MON		646	7,757	08/22/2019	09/01/2040
3131WQ-UC-9	Freddie Mac Pool #ZJ0579			4	.1.A	375,916		110,2190	367,283	375,741		(102)		4,000	3.257	MON					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	Rate	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
3131WR-LV-5	Freddie Mac Pool #ZJ1240		4	1.A		1,263,147		1,105,130	1,387,337	1,255,361		1,262,953	(112)		4.000	3.767	MON	4,185	50,214	08/22/2019	02/01/2041
3131WR-R9-8	Freddie Mac Pool #ZJ1412		4	1.A		513,803		112,2880	545,188	485,527		513,241	(344)		4.500	2.861	MON	1,821	21,849	08/22/2019	03/01/2041
3131WX-D4-1	Freddie Mac Pool #ZJ6423		4	1.A		151,278		118,8240	174,345	146,724		151,009	(193)		6.500	5.529	MON	795	9,537	08/22/2019	09/01/2032
3131X8-YD-2	Freddie Mac Pool #ZK5208		4	1.A		616,977		105,7770	653,557	617,862		616,962	(10)		2.500	2.504	MON	1,287	15,447	08/14/2019	03/01/2028
3131XG-LC-0	Freddie Mac Pool #ZL1223		4	1.A		394,032		112,2850	428,260	381,407		393,781	(153)		4.500	3.528	MON	1,430	17,163	08/22/2019	04/01/2041
3131XG-LD-8	Freddie Mac Pool #ZL1224		4	1.A		714,762		112,2870	777,909	692,784		714,324	(267)		4.500	3.565	MON	2,598	31,175	08/22/2019	04/01/2041
3131XH-B0-8	Freddie Mac Pool #ZL1847		4	1.A		435,591		110,2220	463,214	420,256		435,308	(163)		4.000	2.896	MON	1,401	16,810	08/22/2019	08/01/2041
3131XH-SL-1	Freddie Mac Pool #ZL2323		4	1.A		2,264,183		109,0220	2,371,885	2,175,609		2,262,587	(919)		4.000	2.781	MON	7,252	87,024	08/22/2019	11/01/2041
3131XJ-4V-1	Freddie Mac Pool #ZL3536		4	1.A		363,361		109,3550	372,910	341,009		363,008	(180)		3.500	1.470	MON	995	11,935	08/22/2019	08/01/2042
31329H-5X-5	Freddie Mac Pool #ZA0862		4	1.A		48,219		116,9510	54,384	46,502		48,121	(70)		6.500	5.366	MON	252	3,022	08/22/2019	11/01/2032
31329J-5Y-9	Freddie Mac Pool #ZA1763		4	1.A		6,863		110,4090	7,406	6,708		6,805	(43)		5.000	3.256	MON	28	335	08/22/2019	03/01/2023
31329K-ZC-1	Freddie Mac Pool #ZA2539		4	1.A		11,514		102,7690	11,596	11,283		11,414	(73)		6.000	3.988	MON	56	677	08/22/2019	09/01/2022
3132A1-BY-9	Freddie Mac Pool #ZS0955		4	1.A		80,480		117,4650	95,815	81,569		80,506	18		5.500	5.848	MON	374	4,486	08/22/2019	10/01/2035
3132A1-VU-5	Freddie Mac Pool #ZS1527		4	1.A		163,265		120,4740	192,512	159,796		163,130	(95)		6.500	5.876	MON	866	10,387	08/22/2019	06/01/2036
3132A2-FV-9	Freddie Mac Pool #ZS1980		4	1.A		55,151		113,7570	59,209	52,049		55,053	(68)		6.500	4.939	MON	282	3,383	08/22/2019	09/01/2037
3132A3-NH-6	Freddie Mac Pool #ZS3105		4	1.A		786,226		112,2760	895,839	797,893		786,388	93		4.000	4.401	MON	2,660	31,916	08/22/2019	02/01/2041
3132A3-QD-5	Freddie Mac Pool #ZS3152		4	1.A		490,646		112,2750	548,709	488,719		490,591	(32)		4.000	3.834	MON	1,629	19,549	08/22/2019	03/01/2041
3132A3-SL-5	Freddie Mac Pool #ZS3223		4	1.A		461,160		111,8960	499,471	446,371		460,862	(182)		4.500	3.525	MON	1,674	20,087	08/22/2019	02/01/2041
3132A3-TF-7	Freddie Mac Pool #ZS3250		4	1.A		562,867		112,2760	630,260	561,351		562,816	(29)		4.000	3.872	MON	1,871	22,454	08/22/2019	06/01/2041
3132A4-UQ-9	Freddie Mac Pool #ZS4191		4	1.A		198,123		117,5480	237,647	202,170		198,233	76		5.500	6.049	MON	927	11,119	08/22/2019	07/01/2035
3132A4-UT-3	Freddie Mac Pool #ZS4194		4	1.A		54,166		116,2130	65,692	56,527		54,233	46		5.000	6.254	MON	236	2,826	08/22/2019	08/01/2035
3132A6-D9-1	Freddie Mac Pool #ZS5528		4	1.A		5		100,5300	5	5		5			6.000	3.047	MON			08/22/2019	03/01/2022
3132A7-ND-9	Freddie Mac Pool #ZS6688		4	1.A		120,674		105,7060	123,724	117,045		120,301	(257)		2.500	1.281	MON	244	2,926	08/22/2019	04/01/2028
3132AC-YM-6	Freddie Mac Pool #ZT0716		4	1.A		795,855		104,8470	813,706	776,089		794,864	(558)		3.000	2.007	MON	1,940	23,283	10/09/2019	10/01/2033
3132AD-LT-3	Freddie Mac Pool #ZT1238		4	1.A		219,270		109,6770	225,603	205,698		219,038	(133)		4.000	2.112	MON	686	8,228	08/22/2019	07/01/2042
3132D5-3M-2	Freddie Mac Pool #SB8004		4	1.A		3,587,236		104,2550	3,710,865	3,559,427		3,586,389	(553)		2.500	2.146	MON	7,415	88,986	09/27/2019	07/01/2034
3132D5-3R-1	Freddie Mac Pool #SB8008		4	1.A		1,345,636		104,2510	1,392,185	1,335,412		1,345,291	(214)		2.500	2.154	MON	2,782	33,385	09/26/2019	08/01/2034
3132D5-3T-7	Freddie Mac Pool #SB8010		4	1.A		599,117		104,2760	619,655	594,243		598,861	(151)		2.500	2.140	MON	1,238	14,856	11/06/2019	10/01/2034
3132D5-3Y-6	Freddie Mac Pool #SB8015		4	1.A		7,799,770		104,2420	8,052,576	7,724,883		7,796,781	(2,183)		2.500	2.081	MON	16,094	189,996	12/30/2019	11/01/2034
3132D5-6J-6	Freddie Mac Pool #SB8073		4	1.A		15,111,208		102,9300	15,203,508	14,770,788		15,106,221	(4,987)		1.500	0.729	MON	18,463	18,463	11/16/2020	11/01/2035
3132DV-3M-5	Freddie Mac Pool #SD8004		4	1.A		9,350,634		104,7780	9,724,853	9,281,386		9,347,994	(1,333)		3.000	2.608	MON	23,203	278,442	07/05/2019	08/01/2049
3132DV-3T-0	Freddie Mac Pool #SD8010		4	1.A		16,252,478		104,8380	16,799,958	16,024,628		16,245,440	(3,941)		3.000	2.317	MON	40,062	480,739	09/27/2019	09/01/2049
3132DV-3Z-6	Freddie Mac Pool #SD8016		4	1.A		14,489,120		104,8050	14,907,598	14,224,085		14,481,185	(4,449)		3.000	2.130	MON	35,560	426,723	10/09/2019	10/01/2049
3132DV-4E-2	Freddie Mac Pool #SD8021		4	1.A		11,177,361		105,5070	11,841,425	11,223,395		11,177,361	159		2.500	2.608	MON	23,382	280,585	09/23/2019	09/01/2049
3132DV-4H-5	Freddie Mac Pool #SD8024		4	1.A		29,723,287		104,8060	30,586,901	29,184,393		29,714,404	(8,552)		3.000	2.127	MON	72,961	799,531	01/28/2020	11/01/2049
3132DV-4P-7	Freddie Mac Pool #SD8030		4	1.A		22,737,051		104,6520	23,364,876	22,326,282		22,728,601	(8,450)		3.000	2.133	MON	55,816	613,973	01/16/2020	12/01/2049
3132DV-5K-7	Freddie Mac Pool #SD8050		4	1.A		3,942,179		104,8260	4,033,469	3,847,788		3,941,117	(1,062)		3.000	1.866	MON	9,619	96,195	02/21/2020	03/01/2050
3132DV-5W-1	Freddie Mac Pool #SD8061		4	1.A		22,200,349		105,5070	22,507,590	21,332,868		22,182,473	(17,877)		2.500	0.959	MON	44,443	311,104	04/28/2020	05/01/2050
3132DV-6C-4	Freddie Mac Pool #SD8067		4	1.A		30,926,446		105,5070	31,287,510	29,654,544		30,922,770	(3,677)		2.500	0.854	MON	61,780	370,682	06/29/2020	06/01/2050
3132DV-6R-1	Freddie Mac Pool #SD8080		4	1.A		11,470,293		103,8880	11,559,584	11,126,923		11,465,055	(5,238)		2.000	1.142	MON	18,545	74,180	07/28/2020	06/01/2050
3132DV-6U-4	Freddie Mac Pool #SD8083		4	1.A		35,014,519		105,5070	35,289,808	33,447,953		35,007,258	(7,261)		2.500	0.719	MON	69,683	348,416	07/27/2020	08/01/2050
3132DV-7K-5	Freddie Mac Pool #SD8098		4	1.A		28,502,758		103,8880	28,669,235	27,596,180		28,497,434	(5,324)		2.000	1.084	MON	45,994	137,981	09/24/2020	10/01/2050
3132DV-7L-3	Freddie Mac Pool #SD8099		4	1.A		32,808,218		105,5070	33,132,923	31,403,641		32,792,886	(15,332)		2.500	0.804	MON	65,424	130,848	10/20/2020	10/01/2050
3132DV-AD-5	Freddie Mac Pool #SD8104		4	1.A		30,083,917		101,0290	30,077,462	29,771,088		30,083,670	(247)		1.500	1.280	MON	37,214	11,250	11/25/2020	11/01/2050
3132DV-AM-5	Freddie Mac Pool #SD8112		4	1.A		17,856,593		101,0690	17,932,521	17,742,928		17,856,103	(491)		1.500	1.360	MON	22,179	22,179	11/12/2020	12/01/2050
3132GK-2J-4	Freddie Mac Gold Pool #Q04677	.CF	4	1.A		3,235,894		109,8510	3,447,468	3,138,312		3,298,569	2,996		3.500	2.551	MON	9,153	109,841	01/11/2012	11/01/2041
3132HQ-YS-5	Freddie Mac Gold Pool #Q14321	.CF	4	1.A		7,412,473		106,1360	8,229,910	7,754,139		7,432,002	(9,671)		3.000	4.361	MON	19,385	232,624	08/27/2013	12/01/2042
3132HR-EH-9	Freddie Mac Gold Pool #Q14636	.CF	4	1.A		6,764,349		105,8250	7,367,312	6,961,781		6,775,764	(5,368)		3.000	3.854	MON	17,404	208,853	10/01/2013	01/01/2043
3132J8-J7-6																					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
31337B-5V-8	Freddie Mac REMICS 1992 L			4	1.A	20,241	100.8870	20,675	20,494	20,377		5			6.500	6.741	MON	111	1,332	02/10/1998	09/15/2027
31337E-Y8-1	Freddie Mac REMICS 2078 PE			4	1.A	229,824	113.8200	259,126	227,663	227,982		(72)			6.500	6.426	MON	1,233	14,798	09/04/1998	08/15/2028
31337G-E9-6	Freddie Mac REMICS 2086 GB			4	1.A	13,508	112.9930	14,298	12,654	13,191		(46)			6.000	4.063	MON	63	759	12/17/2009	09/15/2028
31359L-AH-8	Fannie Mae REMICS 94-9 PJ			4	1.A	161,229	106.5900	189,744	178,012	173,879		817			6.500	8.146	MON	964	11,571	06/27/2001	08/17/2024
31359U-FQ-3	Fannie Mae REMICS 98-49 PD			4	1.A	442,689	112.8370	497,981	441,328	440,700		(67)			6.500	6.498	MON	2,391	28,686	01/20/1999	07/20/2028
31359U-Z0-1	Fannie Mae REMIC Trust 1998-W8 98-W8 A5			4	1.A	23,395	106.3470	24,880	23,395	23,395					6.295	6.289	MON	123	1,473	09/17/1998	09/25/2028
313615-R9-9	Fannie Mae Pool #50912			4	1.A	3,267	112.0370	3,856	3,442	3,379		11			6.500	7.781	MON	19	224	05/16/1995	10/01/2023
3136A0-AZ-0	Fannie Mae REMICS 11-69 GB			4	1.A	3,023,470	109.6840	3,358,242	3,061,742	3,041,677		1,377			4.000	4.173	MON	10,206	122,470	07/26/2011	07/25/2031
3136A9-H9-2	Fannie Mae REMICS 12-120 CB			4	1.A	4,905,152	111.0350	6,395,819	5,760,179	5,296,501		100,214			3.000	4.530	MON	14,400	172,805	01/03/2014	11/25/2032
3136AE-KK-2	Fannie Mae REMICS 13-58 KY			4	1.A	12,094,930	109.3940	15,704,620	14,356,000	12,861,199		194,261			3.000	4.318	MON	35,890	430,680	08/01/2013	06/25/2043
3136AF-3L-6	Fannie Mae REMICS 13-86 GY			4	1.A	9,018,750	106.6010	10,660,128	10,000,000	9,614,417		163,785			3.000	4.118	MON	25,000	300,000	08/01/2013	08/25/2033
3136AF-KF-0	Fannie Mae REMICS 13-78 GL			4	1.A	10,564,590	106.6980	12,319,382	11,546,000	11,155,211		219,242			3.000	3.972	MON	28,865	346,380	10/02/2013	07/25/2043
3136AG-HS-4	Fannie Mae REMICS 13-94 BW			4	1.A	13,005,913	109.6370	16,044,159	14,633,939	13,894,521		256,675			3.000	4.243	MON	36,585	439,018	12/23/2013	09/25/2033
3136AG-L2-6	Fannie Mae REMICS 13-113 HU			4	1.A	6,952,000	110.6120	8,738,316	7,900,000	7,422,497		334,879			3.000	4.265	MON	19,750	237,000	12/17/2013	11/25/2033
3136AG-NE-8	Fannie Mae REMICS 13-103 EL			4	1.A	11,366,901	108.5890	13,923,810	12,822,449	12,155,681		223,047			3.000	4.270	MON	32,056	384,673	01/08/2014	10/25/2033
3136AG-WT-5	Fannie Mae REMICS 13-107 AY			4	1.A	18,069,531	108.8190	21,763,776	20,000,000	19,160,125		297,836			3.000	4.069	MON	50,000	600,000	10/15/2013	10/25/2033
3136AG-XB-0	Fannie Mae REMICS 13-113 LM			4	1.A	4,512,206	110.7540	5,854,842	5,286,370	4,836,563		94,324			3.000	4.429	MON	13,216	158,591	01/08/2014	11/25/2033
3136AG-YB-2	Fannie Mae REMICS 13-102 GM			4	1.A	17,782,265	111.0520	21,366,816	19,240,320	18,706,565		338,585			3.000	3.899	MON	48,101	577,210	10/24/2013	10/25/2033
3136AH-4D-9	Fannie Mae REMICS 14-4 KB			4	1.A	241,519	109.1450	355,398	325,621	262,771		6,594			3.000	5.171	MON	814	9,769	03/11/2014	02/25/2044
3136AH-LY-4	Fannie Mae REMICS 13-125 KB			4	1.A	1,602,572	110.9770	2,098,512	1,890,940	1,722,995		32,886			3.000	4.479	MON	4,727	56,728	12/05/2013	12/25/2033
3136AH-V9-8	Fannie Mae REMICS 13-133 BZ			4	1.A	9,960,893	108.6650	12,843,391	11,819,239	10,658,408		297,055			3.000	5.176	MON	29,548	348,882	12/01/2020	01/25/2034
3136AJ-GK-6	Fannie Mae REMICS 14-10 DY			4	1.A	8,393,812	108.4830	10,008,196	9,225,553	8,761,925		110,189			3.000	3.890	MON	23,064	276,767	03/27/2014	03/25/2034
31371K-7L-9	Fannie Mae Pool #254799			4	1.A	25,951	110.4090	27,067	24,515	24,927					5.000	3.250	MON	102	1,226	03/04/2010	07/01/2023
31371L-A9-0	Fannie Mae Pool #254832			4	1.A	15,961	111.5750	16,801	15,058	15,324		(86)			5.500	3.698	MON	69	828	12/28/2009	08/01/2023
31371L-JU-4	Fannie Mae Pool #255075			4	1.A	37,039	111.5750	40,232	36,058	36,305		(78)			5.500	4.755	MON	165	1,983	01/08/2004	02/01/2024
31371L-K3-2	Fannie Mae Pool #255114			4	1.A	31,185	110.4090	32,492	29,428	30,035		(152)			5.000	3.281	MON	123	1,471	12/01/2009	03/01/2024
31371L-WT-2	Fannie Mae Pool #255458			4	1.A	509,909	117.2160	595,834	508,321	509,222		(13)			5.500	5.396	MON	2,330	27,958	03/10/2005	11/01/2034
31371L-ZR-3	Fannie Mae Pool #255552			4	1.A	8,687	117.7990	9,727	8,257	8,588		(8)			6.500	5.301	MON	45	537	12/09/2004	11/01/2034
31372K-B2-5	Fannie Mae Pool #274657			4	1.A	423	112.0370	499	446	437					6.500	7.777	MON	2	29	05/16/1995	04/01/2024
3137A1-RG-0	Freddie Mac REMICS 3722 CU			4	1.A	3,867,296	104.4370	4,319,491	4,135,972	4,071,979		10,131			3.500	4.354	MON	12,063	144,759	01/18/2011	09/15/2025
3137A4-FE-2	Freddie Mac REMICS 3779 LK			4	1.A	4,430,036	109.9160	5,159,116	4,693,689	4,599,408		11,761			4.000	4.745	MON	15,646	187,748	12/22/2010	12/15/2030
3137AC-BG-3	Freddie Mac REMICS 3871 YZ			4	1.A	10,794,487	104.1820	11,959,003	11,478,917	11,268,413		40,199			3.500	4.540	MON	33,480	401,762	06/28/2011	06/15/2026
3137AT-CU-4	Freddie Mac REMICS 4091 BQ			4	1.A	15,387,500	102.2710	20,454,294	20,000,000	17,472,969		587,321			2.000	4.263	MON	33,333	400,000	11/06/2013	08/15/2042
3137AW-TH-8	Freddie Mac REMICS 4144 KB			4	1.A	321,016	105.5030	369,260	350,000	329,014		4,764			2.500	3.432	MON	729	8,750	07/21/2017	12/15/2042
3137B2-ST-3	Freddie Mac REMICS 4201 JB			4	1.A	12,079,763	110.2110	15,258,775	13,845,000	12,899,102		283,626			3.000	4.257	MON	34,613	415,350	08/14/2013	05/15/2043
3137B3-B3-1	Freddie Mac REMICS 4228 GU			4	1.A	8,484,375	111.1650	11,116,455	10,000,000	9,206,944		204,970			3.000	4.558	MON	25,000	300,000	09/05/2013	07/15/2033
3137B3-CS-5	Freddie Mac REMICS 4224 PE			4	1.A	3,133,015	109.1740	3,925,905	3,596,000	3,315,615		57,901			3.000	4.186	MON	8,990	107,880	12/04/2013	07/15/2043
3137B3-LP-1	Freddie Mac REMICS 4223 AH			4	1.A	20,876,041	109.2490	25,491,454	23,333,333	22,286,833		409,115			3.000	4.175	MON	58,333	700,000	08/28/2013	07/15/2033
3137B3-TF-5	Freddie Mac REMICS 4241 AW			4	1.A	5,963,016	111.4850	7,776,707	6,975,562	6,453,597		124,073			3.000	4.499	MON	17,439	209,267	09/05/2013	08/15/2033
3137B5-20-5	Freddie Mac REMICS 4259 EZ			4	1.A	11,583,146	110.0960	14,748,012	13,395,593	12,307,144		281,515			3.000	4.874	MON	33,489	395,413	12/01/2020	10/15/2033
3137B5-AX-1	Freddie Mac REMICS 4258 B			4	1.A	5,018,992	112.2020	6,544,599	5,832,858	5,365,698		143,877			3.000	4.363	MON	14,582	174,986	12/18/2013	10/15/2033
3137B5-M2-6	Freddie Mac REMICS 4266 HG			4	1.A	6,862,916	108.5800	8,423,010	7,757,447	7,368,896		250,994			3.000	4.307	MON	19,394	232,723	12/17/2013	11/15/2033
3137B5-TL-7	Freddie Mac REMICS 4268 L			4	1.A	12,540,988	105.9450	14,881,746	14,046,609	13,381,851		383,732			3.000	4.214	MON	35,117	421,398	12/18/2013	09/15/2033
3137B7-VC-0	Freddie Mac REMICS 4309 VB			4	1.A	17,312,290	104.6660	19,810,109	18,927,000	18,426,329		280,362			3.000	4.139	MON	47,319	567,810	03/28/2014	01/15/2040
3137B8-DG-9	Freddie Mac REMICS 4302 DC			4	1.A	15,817,292	102.7500	17,175,514	16,715,764	16,497,566		113,462			3.000	3.774	MON	41,789	501,473	06/04/2014	06/15/2040
3137B8-J4-0	Freddie Mac REMICS 4315 HW			4	1.A	9,092,886	110.0780	11,050,390	10,038,722	9,499,398		113,462			3.000	3.919	MON	25,097	301,162	03/27/2014	03/15/2034
3137BK-YP-9	Freddie Mac REMICS 4499 VC			4	1.A	13,307,433	113.8060	14,832,315	13,033,027	13,196,713		(47,880)			3.500	3.238	MON	38,013	456,156	03/17/2017	12/15/2035
3137BV-Y8-3	Freddie Mac REMICS 4661 JV			4	1.A	12,232,442</															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
31385H-QV-7	Fannie Mae Pool #545068			4	1.A	170,911		121,411.0	165,900	169,127		(165)			7.000	6.304	MON	968	11,613	03/14/2002	07/01/2031
31385J-EL-8	Fannie Mae Pool #545639			4	1.A	114,390		117,259.0	111,033	113,321		(84)			6.500	5.780	MON	601	7,217	04/30/2003	04/01/2032
31385N-RA-9	Fannie Mae Pool #547781			4	1.A	17,530		100,174.0	17,684	17,549					7.500	7.720	MON	111	1,326	08/29/2000	09/01/2030
31386L-6V-9	Fannie Mae Pool #567084			4	1.A	7,054		100,161.0	6,960	6,949		(1)			7.500	7.082	MON	43	521	12/19/2000	12/01/2030
31387D-4B-2	Fannie Mae Pool #581418			4	1.A	20,840		119,375.0	24,197	20,270		(19)			7.000	6.347	MON	118	1,419	04/18/2002	06/01/2031
31387D-NE-5	Fannie Mae Pool #580989			4	1.A	22,118		114,993.0	24,837	21,599		(2)			7.500	6.856	MON	135	1,620	05/04/2001	05/01/2031
31387J-MC-6	Fannie Mae Pool #597155			4	1.A	27,063		112,545.0	29,833	26,508		(19)			7.000	6.511	MON	155	1,856	08/17/2001	09/01/2031
31387X-T7-0	Fannie Mae Pool #597374			4	1.A	51,709		119,856.0	60,179	50,209		(49)			7.000	6.311	MON	293	3,515	10/11/2002	09/01/2031
31387X-ZT-5	Fannie Mae Pool #597554			4	1.A	154,002		113,232.0	170,803	152,843		(107)			7.000	6.511	MON	880	10,559	08/17/2001	09/01/2031
31388K-CX-8	Fannie Mae Pool #606786			4	1.A	162,648		115,570.0	184,074	159,275		(115)			7.000	6.503	MON	929	11,149	10/07/2002	09/01/2031
31388K-T7-7	Fannie Mae Pool #607274			4	1.A	69,507		115,991.0	78,170	67,392		(67)			7.000	6.275	MON	393	4,717	12/19/2001	11/01/2031
31388W-ZE-9	Fannie Mae Pool #617341			4	1.A	337,130		118,449.0	388,374	327,884		(241)			6.500	5.828	MON	1,776	21,313	10/11/2002	12/01/2031
31389G-ST-8	Fannie Mae Pool #625230			4	1.A	38,389		119,587.0	45,538	38,080		(10)			6.500	6.292	MON	206	2,475	01/11/2002	02/01/2032
31389G-SV-3	Fannie Mae Pool #625232			4	1.A	79,868		115,386.0	89,594	77,647		(69)			7.000	6.341	MON	453	5,435	01/10/2002	02/01/2032
31389K-50-0	Fannie Mae Pool #628255			4	1.A	360,377		120,280.0	423,634	352,205		(261)			7.000	6.460	MON	2,055	24,654	01/24/2002	02/01/2032
31389K-5S-6	Fannie Mae Pool #628257			4	1.A	781,627		119,212.0	922,584	773,905		(243)			6.500	6.248	MON	4,192	50,304	10/11/2002	02/01/2032
31389U-HE-2	Fannie Mae Pool #635729			4	1.A	469,016		119,867.0	546,828	456,197		(385)			7.000	6.352	MON	2,661	31,934	05/09/2002	03/01/2032
31389U-MJ-5	Fannie Mae Pool #635861			4	1.A	139,336		115,241.0	158,750	137,754		(47)			6.500	6.210	MON	746	8,954	02/21/2002	03/01/2032
31389V-RS-8	Fannie Mae Pool #636909			4	1.A	27,858		114,003.0	30,764	26,985		(21)			6.500	5.734	MON	146	1,754	08/07/2002	05/01/2032
3138A2-BK-4	Fannie Mae Pool #AH0941			4	1.A	3,323,889		113,054.0	3,798,145	3,359,584		(598)			4.000	4.263	MON	11,199	134,383	12/21/2010	12/01/2040
3138A2-S9-1	Fannie Mae Pool #AH1443			4	1.A	1,436,092		108,754.0	1,651,610	1,518,670		(2,709)			3.500	5.221	MON	4,429	53,153	03/10/2011	01/01/2041
3138A5-6C-1	Fannie Mae Pool #AH4466			4	1.A	2,930,049		107,988.0	3,312,642	3,067,613		(4,455)			3.500	4.892	MON	8,947	107,366	01/28/2011	02/01/2041
3138A5-FU-1	Fannie Mae Pool #AH3778			4	1.A	3,596,922		110,968.0	4,211,219	3,611,213		(6,438)			3.500	5.141	MON	11,069	132,824	01/20/2011	01/01/2041
3138AA-3C-3	Fannie Mae Pool #AH8894			4	1.A	1,997,384		114,788.0	2,239,560	1,951,047		498			4.500	3.835	MON	7,316	87,797	03/11/2011	04/01/2041
3138AB-MF-3	Fannie Mae Pool #AH9357			4	1.A	404,118		112,288.0	435,409	387,760		165			4.500	3.366	MON	1,454	17,449	06/13/2011	04/01/2041
3138AD-V4-4	Fannie Mae Pool #AI0634			4	1.A	438,120		116,270.0	481,489	414,115		(84)			5.000	3.574	MON	1,725	20,706	04/25/2011	04/01/2041
3138AM-VA-0	Fannie Mae Pool #AI7808			4	1.A	636,660		112,007.0	676,733	604,185		304			4.500	3.086	MON	2,266	27,188	08/02/2011	07/01/2041
3138AS-ZJ-4	Fannie Mae Pool #AJ1644			4	1.A	207,154		109,365.0	217,382	198,768		149			4.000	2.818	MON	663	7,951	11/22/2011	11/01/2041
3138EO-SD-2	Fannie Mae Pool #AJ7715			4	1.A	1,810,733		106,402.0	1,841,364	1,730,574		(3,781)			3.000	1.375	MON	4,326	51,917	11/22/2016	12/01/2026
3138EG-HX-5	Fannie Mae Pool #AL0245			4	1.A	6,041,651		110,513.0	6,628,151	5,997,606		1,040			4.000	3.753	MON	19,992	239,904	07/26/2011	04/01/2041
3138EG-NN-0	Fannie Mae Pool #AL0396			4	1.A	30,561		116,840.0	32,638	27,933		(28)			5.500	3.258	MON	128	1,536	04/04/2012	12/01/2035
3138EK-G7-4	Fannie Mae Pool #AL2921			4	1.A	8,997,581		109,356.0	9,733,076	8,990,318		2,326			3.500	3.121	MON	25,959	311,511	04/04/2014	08/01/2042
3138EL-AF-0	Fannie Mae Pool #AL3805			4	1.A	619,674		110,501.0	678,491	614,013		144			3.500	3.173	MON	1,791	21,490	01/28/2014	05/01/2043
3138EM-HY-3	Fannie Mae Pool #AL5162			4	1.A	10,867,806		108,055.0	11,956,154	11,064,900		(5,411)			3.000	3.509	MON	27,662	331,947	07/07/2014	09/01/2043
3138EN-3F-4	Fannie Mae Pool #AL6197			4	1.A	6,918,147		104,959.0	7,137,965	6,800,728		(3,891)			3.000	2.399	MON	17,002	204,022	12/20/2017	01/01/2030
3138EO-LN-0	Fannie Mae Pool #AL7532			4	1.A	2,848,410		105,006.0	2,851,279	2,715,345		(5,037)			3.000	1.378	MON	6,788	81,460	10/18/2016	11/01/2027
3138ER-5V-8	Fannie Mae Pool #AL9859			4	1.A	22,670,933		104,977.0	24,650,472	23,481,788		22,690			3.000	4.196	MON	58,704	704,454	08/03/2018	03/01/2047
3138ER-MW-7	Fannie Mae Pool #AL9372			4	1.A	3,925,514		106,543.0	4,195,273	3,937,624		3,926			2.500	2.558	MON	8,203	98,441	12/19/2016	11/01/2031
3138ET-4G-8	Fannie Mae Pool #AL8922			4	1.A	320,245		105,051.0	304,950	317,403		(295)			3.000	1.491	MON	762	9,148	09/13/2016	05/01/2030
3138M6-J6-1	Fannie Mae Pool #AP4784			4	1.A	7,244,335		106,386.0	8,044,416	7,561,566		(12,433)			3.000	4.304	MON	18,904	226,847	12/23/2013	09/01/2042
3138MJ-GE-3	Fannie Mae Pool #AQ2896			4	1.A	9,986,318		106,571.0	11,010,671	10,331,787		(11,228)			3.000	4.007	MON	25,829	309,954	11/21/2013	12/01/2042
3138MR-K6-7	Fannie Mae Pool #AQ9316			4	1.A	1,191,191		107,013.0	1,389,587	1,298,522		1,198			2.500	4.585	MON	2,705	32,463	01/16/2014	01/01/2043
3138W0-VH-9	Fannie Mae Pool #AR3315			4	1.A	7,927,951		110,985.0	8,646,208	7,790,402		4,044			3.500	2.915	MON	22,722	272,664	11/20/2013	02/01/2043
3138W4-AY-7	Fannie Mae Pool #AR6322			4	1.A	2,519,326		106,982.0	2,938,087	2,746,327		(7,289)			2.500	4.584	MON	5,722	68,658	01/16/2014	02/01/2043
3138W6-GB-6	Fannie Mae Pool #AR8293			4	1.A	9,764,295		106,665.0	10,800,549	10,125,715		9,780			3.000	4.089	MON	25,314	303,771	03/06/2014	05/01/2043
3138W7-F6-6	Fannie Mae Pool #AR9188			4	1.A	3,030,925		107,030.0	3,535,703	3,303,461		(8,720)			2.500	4.578	MON	6,882	82,878	01/16/2014	03/01/2043
3138W7-GB-4	Fannie Mae Pool #AR9193			4	1.A	8,341,643		109,364.0	9,111,334	8,331,229		1,069			3.000	2.921	MON	20,828	249,937	06/10/2013	03/01/2043
3138W9-VQ-0	Fannie Mae Pool #AS0622			4	1.A	262,948		106,880.0	272,214	254,671		(49)			3.000	2.021	MON	637	7,640	11/13/2013	10/01/2028
3138WJ-RD-2	Fannie Mae Pool #AS8583			4	1.A	1,112,163		106,513.0	1,165,744	1,111,782		231			3.500	2.846	MON	3,192	38,306	12/27/2016	01/01/2047
3138WM-FC-0	Fannie Mae Pool #AT0162			4	1.A	4,691,438		106,957.0	5,469,966	5,114,155		(13,523)			2.500	4.583	MON	10,654	127,854	01/16/2014	03/01/2043
3138WM-HQ-7	Fannie Mae Pool #AT0238																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
3138WQ-AX-0	Fannie Mae Pool #AT7271	CF		4	1.A	6,952,611	108.1020	7,637,668	7,065,213	6,957,914		(3,098)			3.000	3.450	MON	17,663	211,956	06/02/2014	05/01/2043
3138WQ-OS-4	Fannie Mae Pool #AT3164			4	1.A	12,766,821	106.5810	13,911,347	13,052,341	12,781,277		(9,242)			3.000	3.636	MON	32,631	391,570	11/07/2013	04/01/2043
3138WQ-RY-0	Fannie Mae Pool #AT3202			4	1.A	297,312	109.2980	326,078	298,338	297,332		(7)			3.500	3.560	MON	870	10,442	09/16/2013	05/01/2042
3138WR-WP-1	Fannie Mae Pool #AT4253			4	1.A	12,210,539	106.6060	13,477,308	12,642,150	12,228,058		(16,121)			3.000	4.042	MON	31,605	379,264	01/23/2014	06/01/2043
3138WV-PE-5	Fannie Mae Pool #AT7620	CF		4	1.A	8,070,685	106.6020	8,896,831	8,345,836	8,081,844		(10,267)			3.000	4.003	MON	20,865	250,375	01/23/2014	06/01/2043
3138XQ-ZW-1	Fannie Mae Pool #AU1656			4	1.A	128,575	105.7720	135,996	128,575	128,575					2.500	2.477	MON	268	3,214	11/13/2013	07/01/2028
3138XC-F3-1	Fannie Mae Pool #AV1085			4	1.A	468,925	109.7080	487,628	444,479	467,374		261			4.000	2.489	MON	1,482	17,779	10/25/2013	09/01/2043
3138XV-L4-0	Fannie Mae Pool #AW5746			4	1.A	95,952	107.4230	96,797	90,109	95,638		34			4.000	2.240	MON	300	3,604	03/06/2015	08/01/2044
3138YJ-US-3	Fannie Mae Pool #AY5092			4	1.A	425,732	106.3220	434,846	408,989	424,966		173			3.500	2.250	MON	1,193	14,315	08/11/2015	07/01/2045
3138YU-H7-9	Fannie Mae Pool #AZ2953			4	1.A	505,466	105.1420	519,920	494,494	503,661		(197)			3.000	2.285	MON	1,236	14,835	12/23/2016	09/01/2030
31390C-CS-3	Fannie Mae Pool #641881			4	1.A	199,548	117.8340	230,773	195,845	198,244		(120)			7.000	6.558	MON	1,142	13,709	03/21/2002	04/01/2032
31390C-TD-8	Fannie Mae Pool #642348			4	1.A	42,967	112.0370	47,398	42,306	42,735		(18)			6.500	6.116	MON	229	2,750	06/05/2002	05/01/2032
31390G-2T-3	Fannie Mae Pool #646186			4	1.A	677,830	118.0560	789,566	668,808	674,619		(249)			6.500	6.167	MON	3,623	43,473	04/30/2003	07/01/2032
31390G-ZL-4	Fannie Mae Pool #646147			4	1.A	217,215	121.3570	255,865	210,837	215,161		(189)			7.000	6.304	MON	1,230	14,759	05/16/2003	06/01/2032
31390Q-G8-2	Fannie Mae Pool #652823			4	1.A	19,105	119.2300	21,889	18,359	18,883		(17)			6.500	5.549	MON	99	1,193	10/02/2002	09/01/2032
31390Q-G9-0	Fannie Mae Pool #652824			4	1.A	10,430	118.2670	11,972	10,123	10,337		(10)			6.000	5.279	MON	51	607	10/30/2002	09/01/2032
31390R-E8-2	Fannie Mae Pool #653659			4	1.A	7,038	115.1790	7,764	6,741	6,950		(7)			6.500	5.473	MON	37	438	11/07/2002	08/01/2032
31390R-EE-9	Fannie Mae Pool #653633			4	1.A	37,543	116.5810	41,870	35,915	37,042		(46)			7.000	5.975	MON	210	2,514	07/22/2002	07/01/2032
31390T-KA-6	Fannie Mae Pool #655589			4	1.A	181,649	117.0240	204,362	174,632	179,546		(164)			6.500	5.558	MON	946	11,351	04/30/2003	08/01/2032
31390T-UC-1	Fannie Mae Pool #655879			4	1.A	64,153	113.3610	70,361	62,068	63,521		(49)			6.500	5.707	MON	336	4,035	08/07/2002	09/01/2032
31390Y-GB-8	Fannie Mae Pool #659994			4	1.A	270,314	117.2000	311,183	265,516	268,771		(121)			6.500	6.056	MON	1,438	17,259	07/26/2002	09/01/2032
31391E-EQ-0	Fannie Mae Pool #664443			4	1.A	244,560	119.7580	284,769	237,788	242,503		(225)			6.000	5.321	MON	1,189	14,267	03/10/2003	10/01/2032
31391E-SK-8	Fannie Mae Pool #664822	CF		4	1.A	955,534	119.0970	1,107,386	929,819	947,700		(857)			6.000	5.339	MON	4,649	55,789	09/25/2002	10/01/2032
31391G-3M-6	Fannie Mae Pool #666904			4	1.A	331,823	118.7670	383,157	322,614	329,107		(306)			6.000	5.314	MON	1,613	19,357	04/28/2003	11/01/2032
31391G-JD-9	Fannie Mae Pool #666360			4	1.A	457,916	117.8410	521,758	442,765	453,389		(350)			6.500	5.692	MON	2,398	28,780	09/09/2002	10/01/2032
31391K-H5-9	Fannie Mae Pool #669052			4	1.A	435,860	117.7660	496,771	421,831	431,657		(459)			6.000	5.214	MON	2,109	25,310	10/09/2002	10/01/2032
31391K-XF-9	Fannie Mae Pool #669478			4	1.A	11,242	111.5750	12,497	11,200	11,223		(1)			5.500	5.379	MON	51	616	03/22/2005	12/01/2032
31391N-DU-2	Fannie Mae Pool #671615			4	1.A	527,782	119.2610	608,246	510,011	522,518		(574)			6.000	5.179	MON	2,550	30,601	11/12/2002	11/01/2032
31392R-VX-3	Freddie Mac REMICS 2489 PE			4	1.A	380,808	116.5930	431,851	370,391	375,617		(242)			6.000	5.548	MON	1,852	22,223	08/02/2005	08/15/2032
31393C-MC-4	Fannie Mae REMICS 03-48 TC			4	1.A	35,395	103.7210	33,700	32,491	33,046		(218)			5.000	3.127	MON	135	1,625	05/06/2011	06/25/2023
31393Y-HA-6	Fannie Mae REMICS 04-33 AL			4	1.B FE	1,124,609	116.5730	1,165,730	1,000,000	1,075,702		(13,696)			4.500	3.302	MON	3,750	45,000	06/03/2015	05/25/2034
31394D-QL-7	Fannie Mae REMICS 05-40 ZM			4	1.A	236,801	113.7160	271,620	238,858	237,223		47			5.000	5.166	MON	995	11,943	04/12/2010	05/25/2035
31394E-R9-1	Fannie Mae REMICS 05-69 JM	CF		4	1.A	1,303,510	104.8910	1,455,140	1,387,289	1,361,774		3,380			4.500	5.499	MON	5,202	62,428	12/05/2008	08/25/2025
31394L-SS-2	Freddie Mac REMICS 2700 PH	CF		4	1.A	3,927,274	109.8110	4,871,272	4,436,032	4,248,672		21,793			4.500	5.945	MON	16,635	199,621	11/12/2008	11/15/2033
31395A-ST-3	Freddie Mac REMICS 2812 DC	CF		4	1.A	1,366,016	104.4510	1,407,900	1,347,903	1,347,984		(730)			5.500	5.386	MON	6,178	74,135	07/26/2005	06/15/2024
31395F-NK-6	Freddie Mac REMICS 2853 EY			4	1.A	413,110	104.4540	453,028	433,712	429,396		808			4.500	5.141	MON	1,626	19,517	02/03/2005	09/15/2024
31395R-EZ-7	Freddie Mac REMICS 2959 DI			4	1.A	658,339	104.4090	679,300	650,613	650,983		(324)			5.500	5.382	MON	2,982	35,784	07/21/2005	04/15/2025
31395T-VK-7	Freddie Mac REMICS 2970 CM	CF		4	1.A	715,793	105.4520	741,664	703,320	704,410		(453)			5.500	5.313	MON	3,224	38,683	07/15/2005	05/15/2025
31395W-GC-5	Freddie Mac REMICS 3008 JM	CF		4	1.A	835,109	105.2020	942,622	896,009	879,470		2,493			4.500	5.597	MON	3,360	40,320	06/09/2008	07/15/2025
31396Q-JZ-3	Fannie Mae REMICS 09-51 CD			4	1.A	478,663	103.1560	496,563	481,370	479,721		67			4.500	4.589	MON	1,805	21,662	08/12/2009	07/25/2024
31397M-DC-8	Fannie Mae REMICS 08-67 HJ			4	1.A	1,101,329	115.4080	1,417,973	1,228,659	1,166,391		3,620			5.000	6.587	MON	5,119	61,433	07/25/2008	07/25/2038
31397S-X2-5	Fannie Mae REMICS 11-37 HU	CF		4	1.A	6,871,482	104.1810	8,124,851	7,798,809	7,583,307		45,717			3.000	4.437	MON	19,497	233,964	04/21/2011	05/25/2026
31397U-U7-2	Fannie Mae REMICS 11-66 BV	CF		4	1.A	3,990,852	104.5160	4,419,703	4,228,717	4,165,022		10,674			3.500	4.228	MON	12,334	148,005	07/07/2011	07/25/2026
31397U-VT-3	Fannie Mae REMICS 11-59 CB	CF		4	1.A	4,371,943	104.6710	4,662,116	4,454,064	4,427,884		3,257			3.500	3.720	MON	155,892	1,558,992	08/02/2011	07/25/2026
31397U-XH-7	Fannie Mae REMICS 11-61 EB	CF		4	1.A	5,042,688	104.0800	5,724,771	5,500,333	5,389,092		22,640			3.000	4.008	MON	13,715	165,010	07/18/2011	07/25/2026
31397Y-FS-5	Freddie Mac REMICS 3488 DG	CF		4	1.A	493,921	102.4790	572,392	546,406	546,406		3,997			4.500	6.778	MON	2,095	25,135	11/04/2008	02/15/2023
31398E-QZ-0	Freddie Mac REMICS 3552 KB	CF		4	1.A	1,622,542	103.7410	1,783,565	1,719,250	1,697,759		4,626			4.000	4.878	MON	5,731	68,770	08/11/2009	07/15/2024
31398F-AL-5	Fannie Mae REMICS 09-71 MB	CF		4	1.A	577,212	102.9360	588,706	571,918	571,370		(399)			4.500	4.328	MON	2,145	25,736	09/01/2009	09/25/2024
31398F-HT-1	Fannie Mae REMICS 09-80 GL	CF		4	1.A	759,727	103.8470	822,633	792,156	79											

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	Rate	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
31398V-FS-0	Freddie Mac REMICS 3640 AD		4		1.A	311,705	104.3810	338,699	324,482	321,772		438			4.000	4.470	MON	1,082	12,979	05/13/2010	03/15/2025
31400A-GH-5	Fannie Mae Pool #681600		4		1.A	90,001	112.3340	98,823	89,973	89,390	(69)				6.000	5.439	MON		5,278	12/04/2002	11/01/2032
31400D-RG-9	Fannie Mae Pool #684587		4		1.A	145,088	112.9020	156,730	138,820	143,324	(192)				6.000	4.952	MON	694	8,329	03/06/2003	03/01/2033
31400E-NB-2	Fannie Mae Pool #685386		4		1.A	18,049	116.2720	20,070	17,828	17,828	(24)				6.000	4.941	MON	86	1,036	04/30/2003	03/01/2033
31400G-T7-0	Fannie Mae Pool #687374		4		1.A	322,313	114.4430	359,484	314,117	319,897	(273)				6.000	5.370	MON	1,571	18,847	01/23/2003	12/01/2032
31400Q-SN-4	Fannie Mae Pool #694533		4		1.A	850,822	119.6860	987,907	825,417	843,648	(809)				6.000	5.264	MON	4,127	49,525	02/19/2003	03/01/2033
31400Q-XK-4	Fannie Mae Pool #694682		4		1.A	29,374	116.3010	31,226	26,849	28,858	(41)				5.500	3.188	MON	123	1,477	04/04/2012	04/01/2033
31400T-GP-6	Fannie Mae Pool #696906		4		1.A	324,112	116.3770	362,458	311,452	320,683	(73)				5.500	4.514	MON	1,428	17,130	06/03/2003	04/01/2033
31400U-RF-3	Fannie Mae Pool #698086		4		1.A	20,217	112.3360	22,266	19,821	20,103	(13)				6.000	5.506	MON	99	1,189	08/08/2005	04/01/2033
31401C-EK-5	Fannie Mae Pool #704038		4		1.A	17,141	114.9200	19,643	17,093	17,115	(1)				5.500	5.403	MON	78	940	07/26/2004	05/01/2033
31401V-6P-1	Fannie Mae Pool #720078		4		1.A	439,328	116.4160	515,637	442,927	439,780	9				5.500	5.674	MON	2,030	24,361	07/31/2003	07/01/2033
31402C-4C-3	Fannie Mae Pool #725419		4		1.A	423,826	110.4870	467,616	423,231	423,493	27				4.500	4.419	MON	1,587	19,045	07/23/2009	10/01/2033
31402C-4H-2	Fannie Mae Pool #725424		4		1.A	34,397	115.6210	36,216	31,323	33,841	(44)				5.500	3.117	MON	144	1,723	07/18/2012	04/01/2034
31402C-P3-0	Fannie Mae Pool #725042		4		1.A	48,905	116.7180	57,467	49,235	48,936	1				5.500	5.640	MON	226	2,708	10/17/2005	01/01/2034
31402C-U7-5	Fannie Mae Pool #725206		4		1.A	14,898	116.5880	17,488	15,000	14,909					5.500	5.638	MON	69	825	09/01/2009	02/01/2034
31402C-VN-9	Fannie Mae Pool #725221		4		1.A	21,440	116.5930	23,162	19,866	21,118	(18)				5.500	5.377	MON	91	1,093	06/28/2010	01/01/2034
31402D-F3-9	Fannie Mae Pool #725686		4		1.A	34,796	118.0730	40,553	34,346	34,682	(11)				6.500	6.163	MON	186	2,232	10/30/2008	07/01/2034
31402D-MP-2	Fannie Mae Pool #725866	CF	4		1.A	1,301,156	110.5820	1,590,435	1,438,238	1,322,004	(2,354)				4.500	7.355	MON	5,393	64,721	06/13/2007	09/01/2034
31402J-3V-7	Fannie Mae Pool #730812		4		1.A	677,660	115.3520	793,598	687,980	679,423	29				5.000	5.355	MON	2,867	34,399	07/24/2003	08/01/2033
31402J-5D-5	Fannie Mae Pool #730844	CF	4		1.A	918,119	117.3760	1,088,711	927,539	919,487	27				5.500	5.725	MON	4,251	51,015	08/01/2003	08/01/2033
31402L-DK-5	Fannie Mae Pool #731906		4		1.A	38,571	112.8520	44,572	39,496	38,739	3				5.000	5.578	MON	165	1,975	11/06/2003	11/01/2033
31402Q-S9-3	Fannie Mae Pool #735044		4		1.A	43,224	116.9180	49,691	42,500	43,044	(3)				5.500	5.062	MON	195	2,338	12/07/2004	10/01/2034
31402Q-VG-3	Fannie Mae Pool #735115		4		1.A	99,115	120.0840	115,985	96,587	98,517	(68)				6.000	5.371	MON	483	5,795	07/07/2005	12/01/2034
31402Q-Y3-9	Fannie Mae Pool #735230		4		1.A	56,731	117.1110	60,727	51,854	55,902	(58)				5.500	3.238	MON	238	2,852	04/04/2012	02/01/2035
31402Q-YY-7	Fannie Mae Pool #735224	CF	4		1.A	1,157,145	117.4870	1,412,919	1,202,619	1,164,340	213				5.500	6.450	MON	5,512	66,144	06/14/2007	02/01/2035
31402R-JV-2	Fannie Mae Pool #735676		4		1.A	278,114	116.1630	302,620	260,513	275,280	(166)				5.000	3.282	MON	1,085	13,026	02/23/2012	07/01/2035
31402R-N6-2	Fannie Mae Pool #735813		4		1.A	5,289	100.6370	5,354	5,320	5,290					2.202	2.747	MON	10	183	10/06/2005	07/01/2035
31402R-UW-7	Fannie Mae Pool #735997		4		1.A	120,282	117.9720	141,567	120,001	120,164	(4)				5.500	5.413	MON	550	6,600	10/08/2008	11/01/2035
31402Y-GR-9	Fannie Mae Pool #741908		4		1.A	190,015	115.5260	224,069	193,955	190,715	11				5.000	5.495	MON	808	9,698	10/09/2003	11/01/2033
31403C-2H-3	Fannie Mae Pool #745176	CF	4		1.A	810,043	117.5500	971,367	826,344	812,306	39				5.500	5.967	MON	3,787	45,449	11/15/2005	01/01/2036
31403C-6L-0	Fannie Mae Pool #745275		4		1.A	153,721	116.2150	175,198	150,753	153,192	(19)				5.000	4.464	MON	628	7,538	07/20/2009	02/01/2036
31403D-BY-4	Fannie Mae Pool #745355		4		1.A	28,671	116.2180	33,941	29,205	28,736	2				5.000	5.448	MON	122	1,460	10/02/2008	03/01/2036
31403D-PP-8	Fannie Mae Pool #745730		4		1.A	60,144	117.1330	64,392	54,974	59,273	(61)				5.500	3.240	MON	252	3,023	04/04/2012	03/01/2035
31403J-CR-5	Fannie Mae Pool #749880		4		1.A	315,748	112.2680	338,813	301,790	312,860	(141)				5.000	3.789	MON	1,257	15,090	12/07/2009	10/01/2033
31403K-UP-6	Fannie Mae Pool #751230		4		1.A	597,569	117.8990	695,294	589,736	595,288	(255)				6.000	5.668	MON	2,949	35,384	05/10/2004	03/01/2034
31403M-UP-2	Fannie Mae Pool #753090		4		1.A	41,790	119.5490	48,299	40,401	41,433	(40)				6.000	5.184	MON	202	2,424	01/03/2005	12/01/2033
31403R-PR-3	Fannie Mae Pool #755632		4		1.A	20,553	115.3540	24,051	20,850	20,599	1				5.000	5.335	MON	87	1,043	08/25/2004	04/01/2034
31403R-RX-8	Fannie Mae Pool #755702		4		1.A	899	115.1380	1,033	897	898					5.500	5.427	MON	4	50	04/27/2004	03/01/2034
31403V-4Q-9	Fannie Mae Pool #759631		4		1.A	116,266	115.2010	133,418	115,814	116,079	(4)				5.500	5.376	MON	531	6,370	03/15/2005	02/01/2034
31404L-TJ-9	Fannie Mae Pool #771953		4		1.A	46,459	117.3540	52,496	44,733	46,031	(35)				6.500	5.588	MON	242	2,908	05/09/2005	02/01/2034
31404N-FX-9	Fannie Mae Pool #773382		4		1.A	14,699	117.0910	17,015	14,531	14,651	(1)				5.500	5.193	MON	67	799	04/12/2004	04/01/2034
31404N-NS-1	Fannie Mae Pool #773601		4		1.A	37,534	117.8380	42,850	36,364	37,249	(32)				6.000	5.237	MON	182	2,182	08/23/2004	08/01/2034
31404P-QN-4	Fannie Mae Pool #774561		4		1.A	1,308	114.8930	1,486	1,293	1,304					5.500	5.192	MON	6	71	04/12/2004	04/01/2034
31404Q-WU-9	Fannie Mae Pool #775659		4		1.A	10,940	112.0070	12,231	10,920	10,927					5.500	5.428	MON	50	601	04/26/2004	05/01/2034
31404R-YN-1	Fannie Mae Pool #776617		4		1.A	24,263	116.6750	27,985	23,985	24,184	(2)				5.500	5.192	MON	110	1,319	04/12/2004	04/01/2034
31404T-ET-6	Fannie Mae Pool #777846		4		1.A	11,599	115.6570	13,396	11,583	11,588					5.000	4.931	MON	48	579	03/26/2004	05/01/2034
31404U-JU-5	Fannie Mae Pool #778875		4		1.A	436,527	120.2580	517,521	430,341	434,803	(183)				6.000	5.643	MON	2,152	25,820	05/25/2004	06/01/2034
31405H-J6-6	Fannie Mae Pool #789685		4		1.A	42,486	117.8160	47,936	40,687	42,053	(34)				6.500	5.471	MON	220	2,645	07/12/2004	07/01/2034
31405J-KZ-6	Fannie Mae Pool #790612		4		1.A	11,959	115.7380	13,175	11,383	11,824	(10)				6.500	5.331	MON	62	740	09/03/2004	09/01/2034
31405J-UE-2	Fannie Mae Pool #790881		4		1.A	123,551	113.5260	137,988	121,548	123,046	(9)				5.500	5.075	MON	557	6,685	09/16/2004	09/01/2034
31405R-7F-7	Fannie Mae Pool #797494		4		1.A	165,390	110.554														

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
31406E-2J-2	Fannie Mae Pool #808177	CF		4	1.A	1,180,084	117.4650	1,390,095	1,183,413	1,179,884		(3)		5.500	5.542	MON	5,424	65,088		03/22/2005	03/01/2035
31406F-AR-2	Fannie Mae Pool #808316			4	1.A	301,793	117.6260	339,548	288,667	299,226	(107)			5.500	4.373	MON	1,323	15,877		04/15/2009	01/01/2035
31406F-WK-3	Fannie Mae Pool #808950			4	1.A	30,501	111.6740	34,019	30,463	30,472	(1)			5.500	5.442	MON	140	1,676		04/12/2005	01/01/2035
31406G-YX-1	Fannie Mae Pool #809926			4	1.A	82,036	117.2020	94,436	80,576	81,687	(6)			5.500	5.037	MON	369	4,432		01/19/2005	02/01/2035
31406K-RC-6	Fannie Mae Pool #812383			4	1.A	46,160	111.6750	50,920	45,597	46,020	(2)			5.500	5.174	MON	209	2,508		05/26/2005	05/01/2035
31406P-C3-1	Fannie Mae Pool #815590			4	1.A	23,234	115.1290	26,037	22,615	23,092	(16)			6.000	5.346	MON	113	1,357		05/26/2005	04/01/2035
31406P-HS-1	Fannie Mae Pool #815741			4	1.A	148,948	114.5930	168,318	146,883	148,437	(9)			5.500	5.133	MON	673	8,079		03/07/2005	02/01/2035
31406U-HG-6	Fannie Mae Pool #820231			4	1.A	40,308	117.7590	46,390	39,394	40,101	(24)			6.000	5.439	MON	197	2,364		08/15/2005	06/01/2035
31407D-SV-8	Fannie Mae Pool #827732			4	1.A	32,604	116.7550	36,130	30,945	32,306	(14)			5.500	4.179	MON	142	1,702		04/29/2010	06/01/2035
31407X-6B-2	Fannie Mae Pool #844266	CF		4	1.A	840,633	116.9620	1,001,933	856,628	842,861	40			5.500	5.940	MON	3,926	47,115		11/15/2005	11/01/2035
31407X-7F-2	Fannie Mae Pool #844294			4	1.A	26,117	116.0840	29,306	25,246	25,960	(6)			5.500	4.632	MON	116	1,389		07/24/2009	11/01/2035
31408E-G5-5	Fannie Mae Pool #849020			4	1.A	52,285	117.5540	56,019	47,654	51,572	(48)			5.500	3.189	MON	218	2,621		04/17/2012	01/01/2036
31408J-C3-0	Fannie Mae Pool #852496			4	1.A	8,309	112.0370	9,203	8,214	8,286	(2)			6.500	6.211	MON	44	534		05/16/2006	02/01/2036
31409U-FA-8	Fannie Mae Pool #878661			4	1.A	17,851	110.9200	20,659	18,625	17,939	10			5.500	6.822	MON	85	1,025		05/17/2006	02/01/2036
3140E4-Q5-9	Fannie Mae Pool #8A0475			4	1.A	747,275	108.3110	759,981	701,667	745,151	(75)			4.000	2.238	MON	2,339	28,067		09/10/2015	08/01/2045
3140F1-YF-3	Fannie Mae Pool #8C6109			4	1.A	793,370	107.2840	863,708	805,069	793,529	2			3.500	3.991	MON	2,348	28,177		09/21/2018	06/01/2046
3140FC-HA-8	Fannie Mae Pool #8E4724	CF		4	1.A	1,055,123	106.9240	1,095,488	1,024,546	1,054,067	116			3.500	2.376	MON	2,988	35,859		02/08/2017	01/01/2047
3140FS-GY-3	Fannie Mae Pool #8E6514			4	1.A	559,127	107.0690	602,134	562,378	559,186	(23)			3.000	3.151	MON	1,406	16,871		01/13/2017	12/01/2046
3140FT-W2-3	Fannie Mae Pool #8E7864	CF		4	1.A	1,869,211	106.7720	1,937,962	1,815,043	1,867,341	206			3.500	2.376	MON	5,294	63,527		02/08/2017	01/01/2047
3140JB-RT-2	Fannie Mae Pool #8I4097			4	1.A	284,105	110.9360	300,949	271,282	283,792	(72)			4.500	2.916	MON	1,017	12,208		08/15/2018	07/01/2047
3140J9-SN-2	Fannie Mae Pool #8I5024	CF		4	1.A	8,318,017	104.7230	8,636,623	8,247,143	8,316,548	(585)			3.000	2.652	MON	20,618	247,414		06/18/2019	11/01/2048
3140K1-4D-5	Fannie Mae Pool #8O6219			4	1.A	21,903,191	104.9230	21,831,847	20,807,543	21,879,849	(23,342)			3.000	0.732	MON	52,019	260,094		06/16/2020	12/01/2049
3140KD-KX-7	Fannie Mae Pool #8P5709			4	1.A	26,352,912	105.5070	26,806,168	25,407,094	26,350,867	(2,046)			2.500	1.055	MON	52,931	317,589		05/29/2020	05/01/2050
3140Q7-FX-0	Fannie Mae Pool #8A0181			4	1.A	944,300	107.2710	1,003,127	935,132	944,110	(58)			4.000	3.629	MON	3,117	37,405		09/21/2018	08/01/2047
3140QD-XC-3	Fannie Mae Pool #8A6074			4	1.A	16,806,000	105.5070	16,912,257	16,029,568	16,791,832	(14,169)			2.500	0.599	MON	33,395	33,117		12/02/2020	06/01/2050
3140X6-VF-5	Fannie Mae Pool #8I3313			4	1.A	5,190,277	104.5070	5,242,374	5,016,275	5,186,244	(4,033)			2.000	0.753	MON	8,360	41,802		07/01/2020	08/01/2035
3140X8-RQ-2	Fannie Mae Pool #8I4994			4	1.A	28,004,984	103.9870	28,034,020	26,959,259	27,998,992	(5,992)			2.000	0.964	MON	44,932			12/22/2020	12/01/2050
31410G-BE-2	Fannie Mae Pool #888437			4	1.A	23,782	117.5260	27,074	23,037	23,658	(4)			5.500	4.690	MON	106	1,267		06/16/2009	11/01/2036
31410G-EK-5	Fannie Mae Pool #888538			4	1.A	118,251	117.5520	134,184	114,148	117,585	(23)			5.500	4.608	MON	523	6,278		06/29/2009	01/01/2037
31410G-UI-1	Fannie Mae Pool #888997			4	1.A	73,930	116.4680	85,028	73,006	73,723	(6)			5.500	5.161	MON	335	4,015		01/11/2008	08/01/2035
31410N-RR-1	Fannie Mae Pool #892496			4	1.A	18,904	112.9300	21,422	18,969	18,902				6.000	6.062	MON	95	1,138		08/15/2006	08/01/2036
31410Q-NQ-0	Fannie Mae Pool #894199			4	1.A	25,744	116.1890	28,826	24,810	25,576	(15)			6.500	5.610	MON	134	1,613		01/16/2008	10/01/2036
31411D-QK-8	Fannie Mae Pool #905058			4	1.A	66,640	119.3110	78,832	66,072	66,504	(16)			6.000	5.777	MON	330	3,964		11/27/2006	11/01/2036
31411H-N8-9	Fannie Mae Pool #908615			4	1.A	169,073	117.5630	207,387	176,405	170,032	20			5.500	6.541	MON	809	9,702		07/09/2007	02/01/2037
31412J-BV-6	Fannie Mae Pool #926252			4	1.A	653,463	110.5480	708,769	641,141	651,351	220			4.500	3.941	MON	2,404	28,851		05/04/2009	12/01/2035
31412L-AA-2	Fannie Mae Pool #928027			4	1.A	289,638	119.3010	320,039	268,261	286,243	(457)			6.000	4.181	MON	1,341	16,096		05/24/2010	01/01/2037
31412N-7J-9	Fannie Mae Pool #930697	CF		4	1.A	766,559	110.5500	865,417	782,827	768,714	(207)			4.500	5.047	MON	2,936	35,227		06/08/2009	01/01/2035
31412N-FD-3	Fannie Mae Pool #929664			4	1.A	47,399	118.1990	52,885	44,743	47,025	(48)			6.000	4.638	MON	224	2,685		10/26/2009	09/01/2038
31412N-JA-5	Fannie Mae Pool #930057			4	1.A	233,295	118.0180	275,331	233,295	233,295				6.000	5.997	MON	116	13,998		10/29/2008	10/01/2038
31412P-SV-9	Fannie Mae Pool #931560	CF		4	1.A	740,271	109.7800	811,906	739,578	739,827	43			4.500	4.433	MON	2,773	33,281		07/23/2009	05/01/2035
31412Q-SM-2	Fannie Mae Pool #932124	CF		4	1.A	1,029,617	112.2830	1,135,673	1,011,442	1,027,466	71			4.500	3.984	MON	3,793	45,515		12/07/2009	11/01/2039
31412Q-SU-4	Fannie Mae Pool #932131			4	1.A	186,853	112.2840	206,071	183,527	186,460	50			4.500	3.980	MON	688	8,259		12/07/2009	11/01/2039
31412U-7H-7	Fannie Mae Pool #935696			4	1.A	623,801	111.8930	685,564	612,696	622,488	165			4.500	3.980	MON	2,298	27,571		12/07/2009	11/01/2039
31412X-FA-7	Fannie Mae Pool #937661			4	1.A	150,374	117.7540	172,279	146,305	149,715	(18)			5.500	4.802	MON	671	8,047		12/15/2008	06/01/2037
31413J-PA-6	Fannie Mae Pool #946917			4	1.A	51,291	116.9790	58,563	50,062	51,078	(18)			6.500	5.911	MON	271	3,254		11/06/2007	09/01/2037
31413L-TE-9	Fannie Mae Pool #948849			4	1.A	61,459	118.1700	68,234	57,742	60,889	(75)			6.000	4.518	MON	289	3,465		01/05/2010	08/01/2037
31413U-S5-9	Fannie Mae Pool #956040			4	1.A	4,331	112.2810	4,631	4,124	4,300	(4)			6.000	4.831	MON	21	247		08/11/2009	12/01/2037
31413Y-RW-3	Fannie Mae Pool #959601			4	1.A	44,376	120.5180	52,241	43,347	44,199	(15)			6.500	5.930	MON	235	2,818		11/07/2007	11/01/2037
31414Q-AB-3	Fannie Mae Pool #972602			4	1.A	105,912	116.3960	120,564	103,581	105,568	(8)			5.000	4.405	MON	432	5,179		12/22/2008	04/01/2038
31416B-Z2-0	Fannie Mae Pool #995492	CF		4	1.A	1,618,622	115.6910	1,809,													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
31416R-FA-6	Fannie Mae Pool #AA7360	CF		4	1.A	1,133,105		1,133,105	1,131,161	1,132,173		80			4.500	4.410	MON	4,242	50,902	06/30/2009	01/01/2034
31416R-M9-1	Fannie Mae Pool #AA7583			4	1.A	141,158		141,158	140,437	140,437		69			4.500	3.165	MON	504	6,050	08/01/2011	06/01/2039
31416S-KH-3	Fannie Mae Pool #AA8395			4	1.A	163,843		163,843	157,376	163,048		(23)			5.000	3.960	MON	656	7,869	03/08/2010	06/01/2039
31416T-FZ-7	Fannie Mae Pool #AA9183			4	1.A	356,013		356,013	349,675	355,248		96			4.500	3.979	MON	1,311	15,735	12/07/2009	08/01/2039
31416W-7B-2	Fannie Mae Pool #AB1789	CF		4	1.A	5,695,803		5,625,039	5,995,749	5,717,712		(9,876)			3.500	5.068	MON	17,488	209,951	01/20/2011	11/01/2040
31416X-E2-2	Fannie Mae Pool #AB1952			4	1.A	245,580		275,070	245,006	245,478		23			4.000	3.892	MON	817	9,800	05/18/2011	12/01/2040
31416X-JM-3	Fannie Mae Pool #AB2067	CF		4	1.A	2,832,509		3,265,618	2,986,009	2,843,586		(4,992)			3.500	5.114	MON	8,709	104,510	01/21/2011	01/01/2041
31416X-SH-4	Fannie Mae Pool #AB2319	CF		4	1.A	3,100,546		3,671,833	3,308,904	3,115,386		(6,625)			3.500	5.514	MON	9,651	115,812	03/03/2011	02/01/2041
31417A-CT-4	Fannie Mae Pool #AB3681	CF		4	1.A	5,401,988		5,694,109	5,255,012	5,391,586		5,825			3.500	2.614	MON	15,327	183,925	12/20/2011	10/01/2041
31417A-JK-6	Fannie Mae Pool #AB3865			4	1.A	1,144,529		1,228,488	1,118,660	1,142,501		957			3.500	2.762	MON	3,263	39,153	11/08/2011	11/01/2041
31417A-VT-3	Fannie Mae Pool #AB4225	CF		4	1.A	4,388,248		4,643,142	4,253,337	4,378,022		4,662			3.500	2.513	MON	12,406	148,867	01/12/2012	01/01/2042
31417D-K0-5	Fannie Mae Pool #AB6802	CF		4	1.A	6,927,863		7,530,929	6,981,313	6,929,930		(768)			3.500	3.691	MON	20,362	244,346	01/08/2014	10/01/2042
31417D-W3-3	Fannie Mae Pool #AB6965			4	1.A	430,743		455,308	436,471	432,385		288			2.500	2.843	MON	909	10,912	07/18/2013	11/01/2027
31417E-SS-1	Fannie Mae Pool #AB7728	CF		4	1.A	10,233,298		11,427,010	10,674,453	10,233,571		(16,317)			2.500	3.481	MON	22,238	266,861	06/17/2013	01/01/2043
31417E-TF-8	Fannie Mae Pool #AB7749	CF		4	1.A	6,408,000		6,997,527	6,457,440	6,409,880		(697)			3.500	3.691	MON	18,834	226,010	01/08/2014	01/01/2043
31417F-AR-6	Fannie Mae Pool #AB8931	CF		4	1.A	7,591,764		8,219,257	7,723,301	7,598,044		(3,667)			3.000	3.484	MON	19,308	231,699	06/03/2014	04/01/2043
31417F-YA-0	Fannie Mae Pool #AB8804	CF		4	1.A	10,654,623		11,903,935	11,121,645	10,686,981		(17,163)			2.500	3.495	MON	23,170	278,041	05/28/2013	03/01/2043
31417G-6A-9	Fannie Mae Pool #AB9864	CF		4	1.A	9,355,627		10,000,911	9,144,168	9,343,388		4,376			3.500	2.758	MON	26,470	320,046	07/07/2014	07/01/2043
31417G-EJ-1	Fannie Mae Pool #AB9136	CF		4	1.A	2,393,413		2,812,230	2,627,417	2,407,900		(7,913)			2.500	4.764	MON	5,474	65,685	12/12/2013	04/01/2043
31417G-E0-5	Fannie Mae Pool #AB9142	CF		4	1.A	8,341,143		9,157,720	8,605,354	8,354,446		(8,174)			3.000	3.920	MON	21,513	258,161	03/04/2014	04/01/2043
31417J-EB-2	Fannie Mae Pool #AC0129			4	1.A	48,215		50,026	47,142	47,580		(42)			4.000	3.251	MON	157	1,886	12/03/2009	12/01/2024
31417J-SC-5	Fannie Mae Pool #AC0514			4	1.A	170,073		181,062	167,046	169,705		46			4.500	3.979	MON	626	7,517	12/07/2009	07/01/2039
31417M-OZ-9	Fannie Mae Pool #AC3171			4	1.A	374,367		412,052	350,285	371,328		(284)			6.500	4.943	MON	1,897	22,769	03/01/2010	09/01/2039
31417M-SB-7	Fannie Mae Pool #AC3242	CF		4	1.A	6,983,331		7,923,154	7,007,419	6,983,834		(132)			4.000	4.055	MON	23,358	280,297	10/08/2009	09/01/2039
31417U-5Y-7	Fannie Mae Pool #AC8062			4	1.A	184,531		196,449	181,246	184,146		49			4.500	3.980	MON	680	8,156	12/07/2009	12/01/2039
31418A-J3-3	Fannie Mae Pool #MA1181			4	1.A	47,276		104,7760	46,661	45,355		(230)			3.000	0.350	MON	111	1,336	10/10/2012	09/01/2022
31418A-SS-8	Fannie Mae Pool #MA1439			4	1.A	2,068,305		2,412,855	2,254,283	2,080,040		(5,906)			2.500	4.576	MON	4,696	56,357	01/16/2014	05/01/2043
31418A-VH-8	Fannie Mae Pool #MA1515	CF		4	1.A	4,362,699		4,755,326	4,598,365	4,373,688		(7,143)			3.000	4.944	MON	11,496	137,951	08/15/2013	08/01/2043
31418C-5U-4	Fannie Mae Pool #MA3558			4	1.A	9,850,833		10,126,474	9,659,743	9,841,141		(4,627)			3.000	2.217	MON	24,149	289,792	07/19/2019	01/01/2034
31418C-DL-5	Fannie Mae Pool #MA2806			4	1.A	16,124,745		17,153,979	16,243,408	16,126,698		(1,203)			3.000	3.206	MON	40,609	487,302	01/03/2018	11/01/2046
31418C-FD-1	Fannie Mae Pool #MA2863	CF		4	1.A	18,708,681		20,268,342	19,359,438	18,724,272		2,358			3.000	4.163	MON	48,399	580,783	09/10/2018	01/01/2047
31418C-FJ-8	Fannie Mae Pool #MA2868			4	1.A	7,521,335		7,842,178	7,494,997	7,517,519		21			2.500	2.346	MON	15,615	187,375	10/30/2017	01/01/2032
31418C-G6-5	Fannie Mae Pool #MA2920	CF		4	1.A	5,778,686		6,097,141	5,793,849	5,778,786		(22)			3.000	3.040	MON	14,485	173,816	04/11/2017	03/01/2047
31418C-HF-4	Fannie Mae Pool #MA2929			4	1.A	8,551,358		8,997,152	8,450,024	8,547,895		497			3.500	3.003	MON	24,646	295,751	03/15/2017	03/01/2047
31418C-SG-0	Fannie Mae Pool #MA3218			4	1.A	488,138		513,485	489,151	488,141		1			3.000	3.021	MON	1,223	14,674	03/27/2018	12/01/2032
31418C-UH-5	Fannie Mae Pool #MA3283			4	1.A	1,482,946		1,530,213	1,456,099	1,481,411		(788)			3.000	2.313	MON	3,640	43,683	06/18/2019	02/01/2033
31418C-UJ-1	Fannie Mae Pool #MA3284			4	1.A	5,908,798		6,329,929	5,923,839	5,908,865		36			3.500	3.532	MON	17,278	207,334	11/06/2018	02/01/2033
31418C-V9-2	Fannie Mae Pool #MA3339			4	1.A	479,226		503,760	479,713	479,186		(9)			3.000	2.986	MON	1,199	14,391	04/06/2018	04/01/2033
31418C-W5-9	Fannie Mae Pool #MA3356	CF		4	1.A	4,154,209		4,393,727	4,154,858	4,159,877		(71)			3.500	3.445	MON	12,118	145,420	03/04/2019	05/01/2048
31418C-XI-9	Fannie Mae Pool #MA3392			4	1.A	2,299,683		2,427,346	2,286,094	2,298,350		(533)			3.500	3.263	MON	6,668	80,013	12/10/2018	06/01/2033
31418D-C5-9	Fannie Mae Pool #MA3691			4	1.A	13,551,892		14,144,825	13,491,812	13,549,728		(1,027)			3.000	2.736	MON	33,730	404,754	06/06/2019	07/01/2049
31418D-C9-1	Fannie Mae Pool #MA3695			4	1.A	905,081		104,8380	887,674	904,381		(342)			3.000	2.224	MON	2,219	26,630	06/21/2019	07/01/2034
31418D-C6-5	Fannie Mae Pool #MA3670			4	1.A	1,568,655		1,655,475	1,579,018	1,568,828		85			3.000	3.221	MON	3,948	47,371	05/13/2019	05/01/2049
31418D-ES-7	Fannie Mae Pool #MA3744			4	1.A	9,357,169		9,722,469	9,269,901	9,353,411		(1,917)			3.000	3.527	MON	23,175	278,097	07/02/2019	08/01/2049
31418D-F0-0	Fannie Mae Pool #MA3774			4	1.A	15,698,103		16,170,543	15,420,415	15,690,637		(3,880)			3.000	2.154	MON	38,551	462,612	08/12/2019	09/01/2049
31418D-GF-3	Fannie Mae Pool #MA3797			4	1.A	13,661,711		14,170,079	13,658,380	13,589,247		(1,893)			2.500	2.246	MON	28,311	339,731	10/17/2019	10/01/2034
31418D-HL-9	Fannie Mae Pool #MA3834			4	1.A	21,416,521		22,052,384	21,029,609	21,408,553		(7,968)			3.000	2.133	MON	52,574	578,314	01/16/2020	11/01/2049
31418D-JJ-2	Fannie Mae Pool #MA3864			4	1.A	2,272,921		2,329,426	2,234,344	2,271,835		(1,086)			2.500	1.793	MON	4,655	46,549	02/20/2020	12/01/2034
31418D-JR-4	Fannie Mae Pool #MA3871			4	1.A	17,461,663		17,956,786	17,149,489	17,451,782		(9,881)			3.000	2.150	MON	42,874	471,611	01/07/2020	12/01/2049
31418D-QH-8	Fannie Mae Pool #MA4055			4	1.A	37															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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-TL-6	Fannie Mae Pool #MA4154			4	1.A	39,258,251	102.8950	39,490,543	38,379,636	39,242,107		(16,144)			1.500	0.735	MON	47,975	79,344	11/17/2020	10/01/2035	
31418D-TQ-5	Fannie Mae Pool #MA4158			4	1.A	28,560,000	103.8880	28,749,646	27,673,580	28,548,898	(11,097)				2.000	1.111	MON	46,123	138,368	09/15/2020	10/01/2050	
31418D-UF-7	Fannie Mae Pool #MA4181			4	1.A	28,166,853	101.0690	28,229,642	27,931,183	28,166,583	(264)				1.500	1.321	MON	34,914		12/28/2020	11/01/2050	
31418D-UG-5	Fannie Mae Pool #MA4182			4	1.A	30,803,747	103.8880	30,959,076	29,800,314	30,794,616	(9,126)				2.000	1.065	MON	49,667	99,334	10/15/2020	11/01/2050	
31418D-VA-7	Fannie Mae Pool #MA4208			4	1.A	22,768,059	103.8880	22,799,294	21,945,944	22,760,984	(7,070)				2.000	0.967	MON	36,577	36,577	11/19/2020	12/01/2050	
31418D-VB-5	Fannie Mae Pool #MA4209			4	1.A	27,279,350	101.0160	27,199,590	26,925,947	27,275,460	(3,885)				1.500	1.232	MON	33,657	33,657	11/05/2020	12/01/2050	
31418D-VI-9	Fannie Mae Pool #MA4228			4	1.A	4,924,653	102.9310	4,934,773	4,794,259	4,923,447	(1,206)				1.500	0.595	MON	5,993		12/21/2020	01/01/2036	
31418M-UN-0	Fannie Mae Pool #AD0588			4	1.A	217,513	116.4600	240,038	206,112	216,209	(37)				5.000	3.630	MON	859	10,306	05/25/2010	12/01/2039	
31418R-HJ-3	Fannie Mae Pool #AD0382			4	1.A	23,645	106.3090	24,206	22,769	23,183	(46)				4.500	3.213	MON	85	1,025	04/27/2010	04/01/2025	
31418R-PE-4	Fannie Mae Pool #AD8520			4	1.A	725,021	112.8060	826,648	732,807	725,470	(133)				4.000	4.263	MON	2,443	29,312	12/21/2010	08/01/2040	
31418R-CT-0	Fannie Mae Pool #AE0981		CF	4	1.A	1,886,958	107.9750	2,126,137	1,969,107	1,886,474	(2,621)				3.500	4.793	MON	5,743	68,919	06/30/2011	03/01/2041	
35563P-HG-7	Seasoned Credit Risk Transfer 18-4 MB			4	1.A	357,652	116.6290	466,515	400,000	360,495		1,369			3.500	4.299	MON	1,167	14,000	11/08/2018	03/25/2058	
35563P-SD-2	Seasoned Credit Risk Transfer 20-3 MB			4	1.A	2,030,738	100.0250	2,000,495	2,000,000	2,030,431		(907)			2.000	1.860	MON	3,333	3,333	10/28/2020	05/25/2060	
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						1,986,622,972	XXX	2,139,706,162	2,014,078,336	2,008,376,213		5,175,208			XXX	XXX	XXX	4,733,794	46,976,067	XXX	XXX	
30711X-AT-1	Fannie Mae Connecticut Avenue CAS 2015-C01 1M2			4,6	1.D	1,590,428	101.9260	1,526,013	1,497,181	1,565,023	(19,903)				4.448	(0.535)	MON	740	75,518	10/23/2019	02/25/2025	
30711X-CB-8	Fannie Mae Connecticut Avenue CAS 2016-C02 1M2			4,6	1.D	1,861,045	106.0490	1,861,007	1,632,272	1,752,430	(84,549)				6.148	(6.794)	MON	1,115	110,697	04/02/2019	09/25/2028	
30711X-DA-9	Fannie Mae Connecticut Avenue CAS 2016-C04 1M2			4,6	1.D	2,799,742	104.0850	2,647,024	2,543,143	2,642,993	(93,888)				4.398	(1.552)	MON	1,243	126,976	04/04/2019	01/25/2029	
30711X-DK-7	Fannie Mae Connecticut Avenue CAS 2016-C05 2M2			4,6	1.D	2,254,554	104.1280	2,159,585	2,073,973	2,168,826	(66,864)				4.598	(3.862)	MON	1,060	107,791	05/02/2019	01/25/2029	
30711X-GP-3	Fannie Mae Connecticut Avenue CAS 2017-C02 2M2			4,6	1.D	198,285	102.3370	192,091	187,705	190,346	(3,174)				3.798	2.186	MON	79	8,221	09/25/2017	09/25/2029	
30711X-GQ-1	Fannie Mae Connecticut Avenue CAS 2017-C02 2B1			4,6	5.B GI	208,742	105.7320	211,464	200,000	204,351	(2,826)				5.648	4.884	MON	126	12,541	08/31/2017	09/25/2029	
3137G0-CU-1	Freddie Mac Structured Agency STACR 2014-DN4 M3			4,6	1.D	133,356	102.5590	122,865	119,799	127,897	(2,520)				4.698	(3.570)	MON	63	6,349	01/09/2018	10/25/2024	
3137G0-EI-5	Freddie Mac Structured Agency STACR 2015-DNA1 M3			4,6	1.D	15,939,972	102.5520	15,151,831	14,774,779	15,365,465	(574,506)				3.448	(2.375)	MON	5,660	527,333	02/18/2020	10/25/2027	
3137G0-HI-2	Freddie Mac Structured Agency STACR 2016-DNA1 M3			4,6	1.D	2,572,265	104.3510	2,572,659	2,465,400	2,621,665	(174,097)				5.698	(2.820)	MON	1,561	155,857	05/21/2019	07/25/2028	
3137G0-NI-5	Freddie Mac Structured Agency STACR 2017-DNA2 M1			4,6	1.D	4,637,411	100.0000	4,614,341	4,614,339	4,620,546	(12,323)				1.348	0.617	MON	691	86,523	08/06/2019	10/25/2029	
3137G0-SE-0	Freddie Mac Structured Agency STACR 2017-HQA3 B1			4,6	5.B GI	250,000	102.4930	256,232	250,000	250,000					4.598	4.642	MON	128	12,993	10/10/2017	04/25/2030	
2899999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities						32,743,800	XXX	31,185,112	30,358,591	31,509,542		(1,034,650)			XXX	XXX	XXX	12,466	1,230,799	XXX	XXX	
3199999. Total - U.S. Special Revenues Bonds						2,737,063,620	XXX	2,943,032,353	2,747,047,266	2,750,549,153	2,750,549,153		2,750,191			XXX	XXX	XXX	12,153,627	75,683,731	XXX	XXX
00115A-AF-6	AEP Transmission Co LLC AEP 4 12/01/46			2	1.F FE	3,934,582	124.5270	4,981,097	4,000,000	3,939,064		1,303			4.000	4.096	JD	13,333	160,000	05/25/2017	12/01/2046	
00115A-AJ-8	AEP Transmission Co LLC AEP 4 1/4 09/15/48			2	1.F FE	8,748,425	131.8680	11,538,427	8,750,000	8,748,574		27			4.250	4.251	MS	109,497	371,875	09/05/2018	09/15/2048	
001192-AH-6	Southern Co Gas Capital Corp SO 5 7/8 03/15/41			2	2.A FE	7,487,475	145.6830	10,926,232	7,500,000	7,489,429		268			5.875	5.887	MS	129,740	440,625	03/16/2011	03/15/2041	
001192-AL-7	Southern Co Gas Capital Corp SO 3 7/8 11/15/25			2	2.A FE	1,398,740	112.2290	1,571,207	1,400,000	1,399,323		124			3.875	3.886	MN	6,932	54,250	11/13/2015	11/15/2025	
00130H-CB-9	AES Corp/The AES 3.3 07/15/25			2	2.C FE	5,728,396	109.0000	6,245,700	5,730,000	5,728,776		380			3.300	3.305	JJ	112,404		05/15/2020	07/15/2025	
00130H-CC-7	AES Corp/The AES 3.95 07/15/30			2	2.C FE	6,194,933	113.0410	7,031,150	6,220,000	6,196,479		1,546			3.950	3.998	JJ	146,049		05/15/2020	07/15/2030	
00130H-CD-5	AES Corp/The AES 1 3/8 01/15/26			2	2.C FE	609,665	100.8580	615,235	610,000	609,668		3			1.375	1.386	JJ	629		11/19/2020	01/15/2026	
00138C-AK-4	AIG Global Funding AIG 2.3 07/01/22			2	1.F FE	499,855	102.7040	513,521	500,000	499,926		48			2.300	2.310	JJ	5,750	11,500	06/25/2019	07/01/2022	
00138C-AM-0	AIG Global Funding AIG 0.8 07/07/23			2	1.F FE	1,338,968	100.9860	1,353,207	1,340,000	1,339,133		165			0.800	0.826	JJ	5,181		06/29/2020	07/07/2023	
00175P-AB-9	AMN Healthcare Inc AMN 4 5/8 10/01/27			2	3.C FE	106,050	104.7570	109,995	105,000	105,964		(86)			4.625	4.357	AO	1,214	2,428	08/10/2020	10/01/2027	
00175P-AC-7	AMN Healthcare Inc AMN 4 04/15/29			2	3.C FE	111,000	102.2500	113,498	111,000	111,000					4.000	4.000	AO	876		10/05/2020	04/15/2029	
00184E-AA-2	ANGI Group LLC ANGI 3 7/8 08/15/28			2	3.C FE	159,000	101.7500	161,783	159,000	159,000					3.875	3.875	FA	2,242		08/13/2020	08/15/2028	
00194E-AA-2	Apollo Global Management Inc APO 4.77 39			1	1.G PL	11,500,000	123.9870	14,258,505	11,500,000	11,500,000					4.770	4.770	JAJO	137,138	548,550	05/31/2019	07/01/2039	
00206R-CP-5	AT&T Inc T 4 1/2 05/15/35			2	2.B FE	5,740,430	121.3440	7,098,597	5,850,000	5,759,539		4,008			4.500	4.643	MN	33,638	263,250	12/19/2016	05/15/2035	
00206R-DD-1	AT&T Inc T 3.95 01/15/25			2	2.B FE	3,455,205	112.4560	3,654,820	3,250,000	3,406,185		(38,709)			3.950	2.610	JJ	59,195	128,375	09/19/2019	01/15/2025	
00206R-GO-9	AT&T Inc T 4.3 02/15/30			2	2.B FE	489,016	119.4540	581,740	487,000	488,727		(155)			4.300	4.252	FA	7,911	20,941	11/30/2018	02/15/2030	
00206R-HJ-4	AT&T Inc T 4.35 03/01/29			2	2.B FE	2,506,105	119.2660	2,961,633	2,500,000	2,505,343		(613)			4.350	4.316	MS	36,250	108,750	05/06/2019	03/01/2029	
00206R-JX-1	AT&T Inc T 2.3 06/01/27			2	2.B FE	599,112	106.6540	639,923	600,000	599,182		70			2.300	2.323	JD	1,150	7,015	05/21/2020	06/01/2027	
00206R-JZ-6	AT&T Inc T 3 1/2 06/01/41			2	2.B FE	5,282,680	107.8100	5,390,497	5,000,000	5,281,469		(1,211)			3.500	3.118	JD	14,583	88,958	11/16/2020	06/01/2041	
00206R-KA-9	AT&T Inc T 3.65 06/01/51			2	2.B FE	597,678	104.7090	628,256	600,000	597,704		26			3.650	3.671	JD	1,825	11,133	05/21/2		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	
00206R-MF-6	AT&T Inc T 2.55 12/01/33	2			2.B FE	6,429,639		102,5140	6,462,471	6,304,000	6,429,053		(586)		2.550	2.368	JD		10,717		12/07/2020	12/01/2033
00206R-MG-4	AT&T Inc T 3.8 12/01/57	2			2.B FE	1,028,760		104,4940	1,038,667	994,000	1,028,728		(33)		3.800	3.626	JD		2,518		12/07/2020	12/01/2057
002474-BB-2	AZZ Inc AZZ 3.17 32	1			2.C Z	1,700,000		107,0570	1,819,969	1,700,000	1,700,000				3.170	3.170	JJ		2,096		09/16/2020	12/17/2032
002824-BG-4	Abbott Laboratories ABT 4 3/4 11/30/36	2			1.G FE	14,020,351		137,5520	19,394,819	14,100,000	14,029,315		2,086		4.750	4.789	MN		57,673	669,750	10/18/2017	11/30/2036
002824-BM-1	Abbott Laboratories ABT 3 7/8 09/15/25	2			1.G FE	2,267,910		114,5310	2,576,952	2,250,000	2,260,414		(2,094)		3.875	3.762	MS		25,672	87,188	03/22/2017	09/15/2025
00287Y-AM-1	AbbVie Inc ABBV 4.4 11/06/42	1			2.B FE	4,858,245		125,5760	6,473,426	5,155,000	4,884,422		6,872		4.400	4.789	MN		34,653	226,820	10/18/2017	11/06/2042
00287Y-AR-0	AbbVie Inc ABBV 4 1/2 05/14/35	2			2.B FE	17,445,425		125,6070	21,981,302	17,500,000	17,456,176		2,114		4.500	4.524	MN		102,813	787,500	05/05/2015	05/14/2035
00287Y-AS-8	AbbVie Inc ABBV 4.7 05/14/45	2			2.B FE	249,880		130,8220	327,054	250,000	249,892		2		4.700	4.703	MN		1,534	11,750	05/05/2015	05/14/2045
00287Y-AV-1	AbbVie Inc ABBV 4.3 05/14/36	2			2.B FE	8,866,110		123,0580	10,958,281	8,905,000	8,872,705		1,423		4.300	4.332	MN		49,992	382,915	10/18/2017	05/14/2036
00287Y-AW-9	AbbVie Inc ABBV 4.45 05/14/46	2			2.B FE	9,932,800		127,2190	12,721,901	10,000,000	9,938,334		1,286		4.450	4.491	MN		58,097	445,000	05/09/2016	05/14/2046
00287Y-BG-2	AbbVie Inc ABBV 3 3/4 11/14/23	2			2.B FE	2,621,175		109,0400	2,725,990	2,500,000	2,586,904		(29,818)		3.750	2.451	MN		12,240	93,750	11/05/2019	11/14/2023
00287Y-BD-0	AbbVie Inc ABBV 4 7/8 11/14/49	2			2.B FE	14,092,989		135,2470	19,137,484	14,150,000	14,097,221		735		4.875	4.899	MN		90,059	689,813	06/28/2019	11/14/2048
00287Y-BZ-1	AbbVie Inc ABBV 2.6 11/21/24	2			2.A FE	4,996,390		107,1800	5,358,979	5,000,000	4,996,496		107		2.600	2.619	MN		14,444	65,000	11/19/2020	11/21/2024
00287Y-CX-5	AbbVie Inc ABBV 3.8 03/15/25	2			2.A FE	8,147,805		111,5180	8,497,659	7,620,000	8,132,962		(14,843)		3.800	2.020	MS		85,259		11/19/2020	03/15/2025
003009-BB-5	Aberdeen Asia-Pacific Income F FAX 3.73 34	1			1.C FE	5,200,000		118,1700	6,144,840	5,200,000	5,200,000				3.730	3.730	JD		6,465	195,260	05/24/2019	06/19/2034
00392F-AA-0	Microsoft Corp MSFT 3.93 39	1			1.C PL	18,892,653		22,411,410	18,892,653	18,892,653	18,892,653				3.930	3.962	MON		32,999	742,481	01/18/2019	08/15/2039
00404A-AP-4	Acadia Healthcare Co Inc ACHC 5 04/15/29	2			4.C FE	165,000		106,7500	176,138	165,000	165,000				5.000	5.000	AO		1,765		09/29/2020	04/15/2029
00440E-AW-7	Chubb INA Holdings Inc CB 4.35 11/03/45	2			1.F FE	1,878,888		135,6100	2,468,101	1,820,000	1,875,864		(1,319)		4.350	4.148	MN		12,755	79,170	09/13/2018	11/03/2045
00653V-AC-5	AdaptHealth LLC ADAHEA 4 5/8 08/01/29	2			4.B FE	213,588		102,7500	216,803	211,000	213,588				4.625	4.352	FA				12/16/2020	08/01/2029
00686J-AA-5	Adient US LLC ADNT 7 05/15/26	2			4.A FE	242,920		108,7720	258,876	238,000	241,470		(897)		7.000	6.510	MN		2,129	16,660	04/25/2019	05/15/2026
00817Y-AG-3	Aetna Inc AET 6 3/4 12/15/37	1			2.B FE	430,646		152,1940	506,807	333,000	409,286		(2,873)		6.750	4.765	JD		999	22,478	02/01/2012	12/15/2037
00817Y-AJ-7	Aetna Inc AET 4 1/2 05/15/42	2			2.B FE	12,576,607		123,1930	15,978,110	12,970,000	12,637,914		8,878		4.500	4.691	MN		74,578	583,650	06/13/2019	05/15/2042
00817Y-AM-0	Aetna Inc AET 4 1/8 11/15/42	2			2.B FE	9,923,320		118,5810	12,293,273	10,367,000	9,940,917		11,016		4.125	4.416	MN		54,643	427,639	06/13/2019	11/15/2042
00817Y-AZ-1	Aetna Inc AET 3 7/8 08/14/47	2			2.B FE	10,965,020		119,2670	13,119,411	11,000,000	10,967,315		690		3.875	3.893	FA		161,028	426,250	08/07/2017	08/15/2047
00855B-AC-8	Agree Realty Corp ADC 4.42 28	1			2.B	10,000,000		114,2720	11,427,200	10,000,000	10,000,000				4.420	4.420	JJ		187,850	442,000	07/28/2016	07/28/2028
008674-AH-6	Ahern Rentals Inc AHEREN 7 3/8 05/15/23	2			5.B FE	155,588		73,0000	135,780	186,000	167,376		6,381		7.375	12.371	MN		1,753	13,718	04/25/2019	05/15/2023
009158-AT-3	Air Products and Chemicals Inc APD 2 3/4 02/03/23	1			1.F FE	13,196,073		104,9540	13,906,357	13,250,000	13,237,459		5,750		2.750	2.797	FA		149,799	364,375	01/30/2013	02/03/2023
009158-AZ-9	Air Products and Chemicals Inc APD 2.7 05/15/40	2			1.F FE	5,350,200		107,7740	5,388,678	5,000,000	5,348,392		(1,808)		2.700	2.245	MN		17,250		11/16/2020	05/15/2040
009158-BA-3	Air Products and Chemicals Inc APD 2.8 05/15/50	2			1.F FE	27,014,137		109,9120	27,807,822	25,300,000	27,009,997		(4,140)		2.800	2.471	MN		90,518	156,217	12/18/2020	05/15/2050
010392-FG-8	Alabama Power Co SO 4.1 01/15/42	1			1.F FE	10,085,550		119,7310	11,973,059	10,000,000	10,069,655		(2,067)		4.100	4.050	JJ		189,056	410,000	01/11/2012	01/15/2042
010392-FL-7	Alabama Power Co SO 4.15 08/15/44	2			1.E FE	106,281		126,8680	126,868	100,000	105,808		(155)		4.150	3.771	FA		1,568	4,150	10/18/2017	08/15/2044
012653-AC-5	Albemarle Corp ALB Float 11/15/22	2			2.C FE	1,220,000		99,7630	1,217,110	1,220,000	1,220,000				1.271	1.442	FMAN		1,981	8,697	07/28/2020	11/15/2022
012725-AC-1	Albemarle Corp ALB 4.15 12/01/24	2			2.C FE	153,467		110,9140	160,826	145,000	149,752		(1,203)		4.150	3.196	JD		501	6,018	10/18/2017	12/01/2024
013092-AA-9	Albertsons Cos Inc / Safeway I ACI 7 1/2 03/15/26	2			4.A FE	130,000		111,9050	145,477	130,000	130,000				7.500	7.500	MS		2,871	9,750	01/22/2019	03/15/2026
013092-AD-3	Albertsons Cos Inc / Safeway I ACI 3 1/2 02/15/23	2			4.A FE	73,000		102,5000	74,825	73,000	73,000				3.500	3.500	FA		965	1,348	01/22/2020	02/15/2023
013092-AG-6	Albertsons Cos Inc / Safeway I ACI 3 1/2 03/15/29	2			4.A FE	105,930		101,1870	108,270	107,000	105,934		4		3.500	3.641	MS		1,259		12/02/2020	03/15/2029
013817-AK-7	Howmet Aerospace Inc HMM 5.95 02/01/37	1			3.A FE	50,945		120,5000	55,430	46,000	50,912		(33)		5.950	4.977	FA		1,140		10/22/2020	02/01/2037
015271-AG-4	Alexandria Real Estate Equitie ARE 4 1/2 07/30/29	2			2.A FE	8,028,420		122,0700	9,765,639	8,000,000	8,018,367		(1,773)		4.500	4.467	JJ		151,000	360,000	07/09/2014	07/30/2029
015271-AJ-8	Alexandria Real Estate Equitie ARE 3.95 01/15/27	2			2.A FE	5,286,123		114,9370	6,091,658	5,300,000	5,291,514		1,212		3.950	3.980	JJ		96,534	209,350	06/01/2016	01/15/2027
020002-AP-6	Allstate Corp/The ALL 6 1/8 12/15/32	1			1.G FE	735,234		133,4380	800,631	600,000	709,038		(6,911)		6.125	4.178	JD		1,633	36,750	12/15/2016	12/15/2032
020002-BC-4	Allstate Corp/The ALL 4.2 12/15/46	2			1.G FE	53,472		132,0650	66,032	50,000	53,245		(75)		4.200	3.800	JD		93	2,100	10/18/2017	12/15/2046
02005N-AV-2	Ally Financial Inc ALLY 5 1/8 09/30/24	2			2.C FE	9,342,625		105,2840	10,951,938	9,500,000	9,431,255		16,211		5.125	5.341	MS		123,071	486,875	09/25/2014	09/30/2024
02005N-BF-6	Ally Financial Inc ALLY 5 3/4 11/20/25	2			3.A FE	313,504		116,4240	345,780	297,000	307,467		(1,911)		5.750	4.912	MN		1,945	17,078	08/07/2017	11/20/2025
02079K-AE-7	Alphabet Inc GOOGL 1.9 08/15/40	2			1.C FE	4,968,550		98,1460	4,907,310	5,000,000	4,969,081		531		1.900	1.938	FA		38,528		08/03/2020	08/15/2040
02079K-AF-4	Alphabet Inc GOOGL 2.05 08/15/50	2			1.C FE	21,197,019		95,4430	21,212,209	22,225,000	21,201,582		4,563		2.050	2.261	FA		184,776		10/29/2020	08/15/2050

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	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
02361D-AR-1	Ameren Illinois Co AEE 3.7 12/01/47	2			1.F FE	18,863,580	122,6070	23,295,286	19,000,000	18,871,754			2,728		3.700	3.740	JD	58,583	703,000	11/16/2017	12/01/2047
02361D-AT-7	Ameren Illinois Co AEE 4 1/2 03/15/49	2			1.F FE	1,006,950	136,0190	1,360,194	1,000,000	1,006,646			(120)		4.500	4.458	MS	45,000		11/08/2018	03/15/2049
02379*-AA-7	American Airlines Group Inc AAL 3.53 26	1			1.E PL	9,673,750	100,7160	9,743,014	9,673,750	9,673,750					3.530	3.530	JD	15,177	341,483	06/04/2019	06/15/2026
02380#-AA-0	American Airlines Group Inc AAL 5.53 24	1			2.C PL	7,411,556	96,5940	7,159,118	7,411,556	7,411,556					3.530	3.530	AO	65,407	265,262	09/18/2019	10/01/2024
02406P-AR-1	American Axle & Manufacturing AXL 6 1/4 04/01/25	2			4.C FE	170,775	103,5000	170,775	165,000	169,232			(1,543)		6.250	5.028	AO	2,578	10,313	02/07/2020	04/01/2025
024747-AE-7	American Builders & Contractor 5 7/8 05/15/26	2			4.C FE	57,970	103,6250	58,030	56,000	57,775			(195)		5.875	4.345	MN	420	1,645	10/01/2020	05/15/2026
024747-AF-4	American Builders & Contractor ABCSUP 4 01/15/28	2			4.A FE	488,541	103,5000	503,010	486,000	488,102			(417)		4.000	3.883	JJ	8,964	13,770	01/16/2020	01/15/2028
025816-BK-4	American Express Co AXP 3 5/8 12/05/24	2			2.B FE	1,963,160	110,9640	2,219,275	2,000,000	1,975,655			5,628		3.625	3.963	JD	5,236	72,500	09/26/2018	12/05/2024
025816-BS-7	American Express Co AXP 3.4 02/27/23	2			1.G FE	987,430	106,3560	1,063,560	1,000,000	993,660			2,777		3.400	3.709	FA	11,711	34,000	09/13/2018	02/27/2023
025816-BW-8	American Express Co AXP 3.7 08/03/23	2			1.G FE	27,448,050	108,2890	29,779,445	27,500,000	27,471,242			10,372		3.700	3.743	FA	418,306	1,017,500	11/02/2018	08/03/2023
025816-BY-4	American Express Co AXP 3.7 11/05/21	2			2.A FE	499,890	102,5550	512,773	500,000	499,968			.37		3.700	3.708	MN	2,878	18,500	11/01/2018	11/05/2021
025816-CG-2	American Express Co AXP 2 1/2 07/30/24	2			1.G FE	14,951,700	106,6800	16,002,071	15,000,000	14,964,812			9,272		2.500	2.569	JJ	157,292	375,000	07/25/2019	07/30/2024
0258M0-EL-9	American Express Credit Corp AXP 3.3 05/03/27	2			1.G FE	17,779,320	114,0940	20,536,985	18,000,000	17,851,576			20,645		3.300	3.446	MN	95,700	594,000	04/27/2017	05/03/2027
025932-AL-8	American Financial Group Inc/O AFG 4 1/2 06/15/47	2			2.A FE	19,955,856	120,8750	23,751,985	19,650,000	19,939,297			(6,043)		4.500	4.403	JD	39,300	884,250	01/11/2018	06/15/2047
02665W-DF-5	American Honda Finance Corp HND A 1.95 05/20/22	1			1.G FE	999,660	102,1820	1,021,816	1,000,000	999,809			134		1.950	1.964	MN	2,221	19,446	11/18/2019	05/20/2022
026874-DA-2	American International Group I AIG 4 1/2 07/16/44	2			2.A FE	6,283,050	128,1380	6,406,914	5,000,000	6,278,528			(4,522)		4.500	2.961	JJ	103,125		11/16/2020	07/16/2044
026874-DC-8	American International Group I AIG 3 7/8 01/15/35	2			2.A FE	199,592	119,9880	239,976	200,000	199,657			18		3.875	3.891	JJ	3,574	7,750	10/18/2017	01/15/2035
03027W-AJ-1	American Tower Trust #1 AMETOW 3.07 03/15/23	2			1.A FE	801,211	101,9620	805,500	790,000	794,495			(6,261)		3.070	2.265	MON	1,078	24,253	12/03/2019	03/15/2023
03027X-AL-4	American Tower Corp AMT 2 1/4 01/15/22	2			2.C FE	2,126,238	101,9200	2,194,336	2,153,000	2,142,192			10,130		2.250	2.744	JJ	22,337	48,443	05/29/2019	01/15/2022
03027X-BJ-8	American Tower Corp AMT 1 1/2 01/31/28	2			2.C FE	8,279,728	100,6250	8,282,431	8,231,000	8,279,469			(259)		1.500	1.411	JJ	14,061		12/18/2020	01/31/2028
03028B-AF-1	American Transmission Systems FE 3.66 32	1			2.B	8,000,000	104,0090	8,320,720	8,000,000	8,000,000					3.660	3.660	MS	97,600	292,800	08/15/2017	09/01/2032
03028B-AA-2	American Transmission Systems FE 5 1/4 01/15/22	1			3.A FE	6,494,410	104,2200	6,774,314	6,500,000	6,499,418			532		5.250	5.259	JJ	157,354	341,250	12/10/2009	01/15/2022
03028B-AB-0	American Transmission Systems FE 5 09/01/44	1			2.B FE	3,960,280	122,2810	4,891,259	4,000,000	3,960,372			769		5.000	5.065	MS	200,000		09/22/2014	09/01/2044
03028P-D*-4	American Transmission Co 27970Z 4.370 42	1			1.F	7,500,000	119,4500	8,958,750	7,500,000	7,500,000					4.370	4.370	AO	66,460	327,750	01/12/2012	04/18/2042
03028P-G*-7	American Transmission Co 27970Z 3.19 27	1			1.F	4,000,000	110,6650	4,426,600	4,000,000	4,000,000					3.190	3.190	AO	21,621	127,600	10/12/2017	10/30/2027
03028P-G*-1	American Transmission Co 27970Z 3.97 47	1			1.F	6,500,000	117,1320	7,613,580	6,500,000	6,500,000					3.970	3.970	JJ	111,105	258,050	10/27/2016	01/26/2047
03028P-G*-9	American Transmission Co 27970Z 3.97 47	1			1.F	7,000,000	117,1720	8,202,040	7,000,000	7,000,000					3.970	3.970	JJ	119,651	277,900	10/27/2016	01/26/2047
03028P-H*-0	American Transmission Co 27970Z 3.93 48	1			1.F	10,000,000	117,3730	11,737,300	10,000,000	10,000,000					3.930	3.930	JJ	181,217	393,000	10/12/2017	01/15/2048
03040W-AR-6	American Water Capital Corp AWK 3 3/4 09/01/47	2			2.A FE	27,914,400	122,4800	34,294,400	28,000,000	27,920,237			1,717		3.750	3.767	MS	350,000	1,050,000	08/07/2017	09/01/2047
03040W-AS-4	American Water Capital Corp AWK 3 3/4 09/01/28	2			2.A FE	24,995,250	118,1260	29,531,483	25,000,000	24,996,694			367		3.750	3.752	MS	312,500	937,500	08/06/2018	09/01/2028
03040W-AV-7	American Water Capital Corp AWK 4 15 06/01/49	2			2.A FE	1,605,198	132,4070	1,853,694	1,400,000	1,600,691			(4,277)		4.150	3.355	JD	4,842	58,100	12/10/2019	06/01/2049
03063#-AA-2	Americold Realty Trust COLD 4.68 26	1			2.B FE	8,000,000	113,0270	9,042,160	8,000,000	8,000,000					4.680	4.680	JJ	179,920	374,400	11/09/2018	01/08/2026
03063#-AB-0	Americold Realty Trust COLD 4.86 29	1			2.B FE	15,000,000	117,7550	17,663,250	15,000,000	15,000,000					4.860	4.860	JJ	350,325	729,000	11/05/2018	01/08/2029
03063#-AC-8	Americold Realty Trust COLD 4.10 2030	1			2.B FE	7,000,000	116,2340	8,136,380	7,000,000	7,000,000					4.100	4.100	JJ	137,919	335,631	04/26/2019	01/08/2030
03073E-AM-7	AmerisourceBergen Corp ABC 3 1/4 03/01/25	2			2.B FE	5,117,335	109,6570	5,471,879	4,990,000	5,087,599			(23,421)		3.250	2.719	MS	54,058	162,175	09/18/2019	03/01/2025
03073E-AN-5	AmerisourceBergen Corp ABC 4 1/4 03/01/45	2			2.B FE	22,426,317	121,6970	25,982,344	21,350,000	22,429,770			(134)		4.250	3.903	MS	302,458	680,000	12/16/2020	03/01/2045
03073E-AP-0	AmerisourceBergen Corp ABC 3.45 12/15/27	2			2.B FE	3,648,896	113,9500	3,648,404	3,200,000	3,647,137			(1,759)		3.450	113,950	JD	4,907		12/18/2020	12/15/2027
03073E-AQ-8	AmerisourceBergen Corp ABC 4.3 12/15/47	2			2.B FE	12,422,326	123,2700	17,627,661	14,300,000	12,479,557			30,552		4.300	5.182	JD	27,329	614,900	03/05/2019	12/15/2047
03076C-AG-1	Ameriprise Financial Inc AMP 3.7 10/15/24	1			1.G FE	19,682,060	111,5200	22,025,619	19,750,000	19,721,707			6,844		3.700	3.741	AO	154,269	730,750	09/15/2014	10/15/2024
030981-AJ-3	AmeriGas Partners LP / AmeriGa APU 5 7/8 08/20/26	2			3.C FE	9,000,000	112,5000	10,125,000	9,000,000	9,000,000					5.875	5.875	FA	192,406	528,750	06/20/2016	08/20/2026
030981-AK-0	AmeriGas Partners LP / AmeriGa APU 5 1/2 05/20/25	2			3.C FE	5,136,250	110,7500	5,675,938	5,125,000	5,131,340			(1,277)		5.500	5.467	MN	32,102	281,875	12/13/2016	05/20/2025
031162-BZ-2	Angen Inc AIMGN 4.4 05/01/45	2			2.A FE	6,709,905	128,3470	8,663,398	6,750,000	6,714,054			809		4.400	4.436	MN	49,500	297,000	04/28/2015	05/01/2045
032177-AH-0	Amsted Industries Inc AMSIND 5 5/8 07/01/27	2			3.C FE	207,000	106,2500	219,938	207,000	207,000					5.625	5.625	JJ	5,822	12,485	05/21/2019	07/01/2027
032177-AJ-6	Amsted Industries Inc AMSIND 4 5/8 05/15/30	2			3.B FE	140,000	104,7500	146,650	140,000	140,000					4.625	4.625	MN	827	5,917	12/09/2019	05/15/2030
032654-AJ-4	Analog Devices Inc ADI 3.9 12/15/25	2			2.A FE	2,657,531	114,0480	2,822,687	2,475,000	2,626,100			(29,893)		3.900	2.516	JD	4,290	96,525	12/11/2019	12/15/2025
032654-AK-1	Analog Devices Inc ADI 5.3 12/15/45	2			2.A FE	19,910,600	139,7150	27,943,048	20,000,000	19,917,707											

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
036752-AB-9	Anthem Inc ANTM 3.65 12/01/27			2	2.B FE	4,879,710	115.3170	5,189,270	4,500,000	4,839,460		(40,251)			3.650	2.418	JD	13,688	164,250	02/14/2020	12/01/2027
036752-AC-7	Anthem Inc ANTM 3.35 12/01/24			2	2.B FE	6,997,760	110.1830	7,712,793	7,000,000	6,998,721		301			3.350	3.355	JD	19,542	234,500	11/14/2017	12/01/2024
036752-AD-5	Anthem Inc ANTM 4 3/8 12/01/47			2	2.B FE	22,658,619	128.8920	29,786,987	23,110,000	22,674,254		7,583			4.375	4.494	JD	84,255	1,011,063	01/30/2019	12/01/2047
036752-AK-9	Anthem Inc ANTM 3.7 09/15/49			2	2.B FE	11,948,792	119.4880	12,067,313	10,000,000	12,067,313		(4,987)			3.700	2.654	MS	108,944		11/23/2020	09/15/2049
037411-AW-5	Apache Corp APA 5.1 09/01/40			2	3.A FE	12,449,800	106.6250	13,328,125	12,500,000	12,459,572		1,158			5.100	5.126	MS	212,500	637,500	08/17/2010	09/01/2040
037411-BF-1	Apache Corp APA 4 1/4 01/15/30			2	3.A FE	7,985,520	105.0000	8,400,000	8,000,000	7,987,499		1,140			4.250	4.271	JJ	156,778	364,556	06/05/2019	01/15/2030
037411-BJ-3	Apache Corp APA 4 7/8 11/15/27			2	3.A FE	471,965	106.0000	498,200	470,000	471,867		(98)			4.875	4.799	MN	8,529		08/04/2020	11/15/2027
03765H-AB-7	Apollo Management Holdings LP APO 4.4 05/27/26			2	1.G FE	14,414,990	116.2110	16,850,630	14,500,000	14,437,795		9,928			4.400	4.490	MN	60,256	638,000	10/31/2018	05/27/2026
03765H-AD-3	Apollo Management Holdings LP APO 4.872 02/15/29			2	1.G FE	8,902,485	119.1100	10,600,773	8,900,000	8,902,229		(221)			4.872	4.868	FA	163,807	433,608	02/25/2019	02/15/2029
03765H-AF-8	Apollo Management Holdings LP APO 2.65 06/05/30			2	1.G FE	299,112	102.2140	306,641	300,000	299,157		45			2.650	2.684	JD	574	3,975	06/02/2020	06/05/2030
037833-BH-2	Apple Inc AAPL 4 3/8 05/13/45			1	1.B FE	13,948,900	137.0470	19,186,521	14,000,000	13,954,183		1,035			4.375	4.397	MN	81,667	612,500	05/06/2015	05/13/2045
037833-BW-9	Apple Inc AAPL 4 1/2 02/23/36			2	1.B FE	14,929,500	134.6220	20,193,314	15,000,000	14,941,315		2,647			4.500	4.536	FA	240,000	675,000	02/16/2016	02/23/2036
037833-BX-7	Apple Inc AAPL 4.65 02/23/46			2	1.B FE	2,260,940	142.1460	3,056,131	2,150,000	2,252,637		(2,321)			4.650	4.332	FA	35,547	99,975	10/18/2017	02/23/2046
037833-BZ-2	Apple Inc AAPL 2.45 08/04/26			2	1.B FE	11,649,494	109.1510	12,704,120	11,639,000	11,647,489		(1,432)			2.450	2.436	FA	116,438	285,156	07/02/2019	08/04/2026
037833-CH-1	Apple Inc AAPL 4 1/4 02/09/47			2	1.B FE	7,637,375	136.4750	10,235,612	7,500,000	7,628,168		(2,890)			4.250	4.140	FA	125,729	318,750	08/11/2017	02/09/2047
037833-CO-1	Apple Inc AAPL 2.3 05/11/22			2	1.B FE	4,527,650	102.7760	4,527,650	4,500,000	4,527,859		(9,828)			2.300	2.072	MN	14,375	103,500	06/21/2019	05/11/2022
037833-CR-9	Apple Inc AAPL 3.2 05/11/27			2	1.B FE	4,272,867	112.9130	4,855,255	4,300,000	4,280,639		2,699			3.200	3.279	MN	19,111	137,600	01/29/2018	05/11/2027
037833-DD-9	Apple Inc AAPL 3 3/4 09/12/47			2	1.B FE	200,261	125.3530	250,706	200,000	200,249		(6)			3.750	3.742	MS	2,271	7,500	10/18/2017	09/12/2047
037833-DF-4	Apple Inc AAPL 2 3/4 01/13/25			2	1.B FE	6,168,860	108.4970	6,509,807	6,000,000	6,128,775		(31,572)			2.750	2.169	JJ	77,000	165,000	09/19/2019	01/13/2025
037833-DK-3	Apple Inc AAPL 3 11/13/27			2	1.B FE	12,613,320	112.7290	13,527,485	12,000,000	12,526,367		(72,948)			3.000	2.282	MN	48,000	360,000	10/17/2019	11/13/2027
037833-DM-9	Apple Inc AAPL 1.8 09/11/24			2	1.B FE	1,196,220	104.9450	1,259,344	1,200,000	1,197,100		760			1.800	1.868	MS	6,600	21,600	11/04/2019	09/11/2024
037833-DN-7	Apple Inc AAPL 2.05 09/11/26			2	1.B FE	2,241,582	106.9320	2,245,568	2,100,000	2,239,595		(1,987)			2.050	0.817	MS	13,154		12/01/2020	09/11/2026
037833-DT-4	Apple Inc AAPL 1 1/8 05/11/25			2	1.B FE	2,320,838	102.8360	2,390,948	2,325,000	2,321,359		520			1.125	1.162	MN	3,633	13,078	05/04/2020	05/11/2025
037833-DV-9	Apple Inc AAPL 0 3/4 05/11/23			1	1.B FE	922,484	101.1930	936,035	925,000	923,016		532			0.750	0.842	MN	964	3,469	05/04/2020	05/11/2023
037833-DZ-0	Apple Inc AAPL 2.4 08/20/50			2	1.B FE	19,944,800	102.3420	20,468,472	20,000,000	19,945,260		460			2.400	2.413	FA	174,667		08/13/2020	08/20/2050
038222-AK-1	Applied Materials Inc AMAT 5.1 10/01/35			2	1.G FE	17,939,340	139.0330	25,025,881	18,000,000	17,950,106		2,223			5.100	5.127	AO	229,500	918,000	09/21/2015	10/01/2035
038222-AL-9	Applied Materials Inc AMAT 3.3 04/01/27			2	1.G FE	17,778,369	113.2550	21,159,435	18,683,000	17,986,493		96,568			3.300	3.980	AO	154,135	616,539	10/16/2018	04/01/2027
03838W-AA-9	Aquarion Co AQUARN 4 08/15/24			2	2.A FE	17,820,608	109.3160	19,486,699	17,826,000	17,831,448		(1,992)			4.000	3.988	FA	269,371	713,040	06/21/2019	08/15/2024
03842*-AE-6	Aqua Pennsylvania AQUAPEN 3.79 41			1	1.E FE	1,500,000	113.8200	1,707,300	1,500,000	1,500,000					3.790	3.790	JD	4,738	56,850	10/23/2012	12/01/2041
038790-AF-1	VEREIT Operating Partnership L VER 4.6 02/06/24			2	2.C FE	16,701,800	109.9780	18,696,270	17,000,000	16,886,253		33,201			4.600	4.835	FA	314,972	782,000	12/13/2018	02/06/2024
03939C-AA-1	Arch Capital Finance LLC ACGF 4.011 12/15/26			2	2.A FE	9,000,000	116.2790	10,465,097	9,000,000	9,000,000					4.011	4.011	JD	16,044	360,990	11/29/2016	12/15/2026
039524-AA-1	Arches Buyer Inc ACOM 4 1/4 06/01/28			2	4.B FE	406,280	101.2700	405,080	400,000	406,191		(89)			4.250	3.900	JD	1,275		11/24/2020	06/01/2028
03966V-AA-5	Arconic Corp ARNC 6 1/8 02/15/28			2	3.C FE	92,495	107.8130	98,109	91,000	92,257		(238)			6.125	5.743	FA	2,106	2,911	02/04/2020	02/15/2028
03966V-AB-3	Arconic Corp ARNC 6 05/15/25			2	3.A FE	61,000	106.7500	65,118	61,000	61,000					6.000	6.000	MN	468	1,850	04/29/2020	05/15/2025
04010L-AR-4	Ares Capital Corp ARCC 3 5/8 01/19/22			2	2.C FE	6,026,280	102.8600	6,171,592	6,000,000	6,006,838		(6,715)			3.625	3.506	JJ	97,875	217,500	12/19/2017	01/19/2022
04010L-AU-7	Ares Capital Corp ARCC 3 1/2 02/10/23			2	2.C FE	14,521,005	105.3430	15,801,393	15,000,000	14,742,467		113,587			3.500	4.359	FA	205,625	525,000	02/11/2019	02/10/2023
04010L-AV-5	Ares Capital Corp ARCC 4 1/4 03/01/25			2	2.C FE	1,998,780	108.4010	2,168,017	2,000,000	1,999,175		178			4.250	4.261	MS	85,000	85,000	05/14/2019	03/01/2025
04015C-AA-6	Ares Finance Co LLC ARFS 4 10/08/24			2	2.A FE	605,331	107.4070	665,922	620,000	612,474		1,804			4.000	4.353	AO	5,718	24,800	09/30/2016	10/08/2024
040555-CH-5	Arizona Public Service Co PNW 5 1/2 09/01/35			1	1.G FE	2,355,643	137.2150	2,914,441	2,124,000	2,334,834		(9,936)			5.500	4.564	MS	38,940	116,820	10/31/2018	09/01/2035
040555-CM-4	Arizona Public Service Co PNW 5.05 09/01/41			2	1.G FE	14,894,146	136.3190	20,379,710	14,950,000	14,903,800		1,243			5.050	5.074	MS	251,658	754,975	08/22/2011	09/01/2041
040555-CT-9	Arizona Public Service Co PNW 4.35 11/15/45			2	1.G FE	22,336,380	128.8860	28,354,900	22,000,000	22,311,808		(7,186)			4.350	4.256	MN	122,283	957,000	03/16/2017	11/15/2045
042735-AK-6	Arrow Electronics Inc ARW 7 1/2 01/15/27			2	2.C FE	1,472,313	127.1000	1,588,746	1,250,000	1,397,076		(20,252)			7.500	5.204	JJ	43,229	93,750	12/22/2016	01/15/2027
042735-BC-3	Arrow Electronics Inc ARW 4 1/2 03/01/23			2	2.C FE	15,087,562	107.1270	16,176,174	15,100,000	15,096,900		1,338			4.500	4.510	MS	226,500	679,500	02/19/2013	03/01/2023
042735-BD-1	Arrow Electronics Inc ARW 3 1/2 04/01/22			2	2.C FE	229,804	102.8890	231,500	225,000	225,050		(938)			3.500	3.060	AO	1,969	7,875	10/13/2016	04/01/2022
042735-BE-9	Arrow Electronics Inc ARW 4 04/01/25			2	2.C FE	2,970,930	109.9960	3,299,886	3,000,000	2,986,342		2,891			4.000	4.118	AO	30,000	120,000	02/23/2015	04/01/2025
043178-AN-8	Arthur J Gallagher & Co AJG 4.31 25			1	2.B PL	10,000,000	109.3390</														

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
045054-AH-6	Ashtead Capital Inc AHTLN 5 1/4 08/01/26	2			2.C FE	7,000,000	105.8750	7,411,250	7,000,000	7,000,000					5.250	5.250	FA	153,125	367,500	07/23/2018	08/01/2026
045054-AJ-2	Ashtead Capital Inc AHTLN 4 05/01/28	2			2.C FE	100,000	106.2140	106,214	100,000	100,000					4.000	4.000	MN	667	3,967	10/28/2019	05/01/2028
045054-AL-7	Ashtead Capital Inc AHTLN 4 1/4 11/01/29	2			2.C FE	3,000,000	109.4840	3,284,520	3,000,000	3,000,000					4.250	4.250	MN	21,250	126,438	10/28/2019	11/01/2029
045487-AB-1	Associated Banc-Corp ASB 4 1/4 01/15/25	2			2.B FE	28,146,588	108.3540	30,111,666	27,790,000	28,057,255		(65,692)			4.250	3.970	JJ	544,607	1,181,075	09/19/2019	01/15/2025
04621W-AC-4	Assured Guaranty US Holdings I AGO 5 07/01/24	1			2.B FE	22,181,157	114.3540	24,982,415	21,829,000	21,996,775		(43,771)			5.000	4.757	JJ	545,725	1,091,450	12/09/2016	07/01/2024
04621X-AF-5	Assurant Inc AIZ 4 03/15/23	1			2.C FE	5,778,830	106.6080	6,183,263	5,800,000	5,794,553		2,325			4.000	4.045	MS	68,311	232,000	03/25/2013	03/15/2023
04621X-AM-0	Assurant Inc AIZ 3.7 02/22/30	2			2.B FE	15,994,400	111.2720	17,803,528	16,000,000	15,995,009		451			3.700	3.704	FA	212,133	592,000	08/15/2019	02/22/2030
04685A-2J-9	Athene Global Funding ATH 2 3/4 06/25/24	1			1.F FE	33,364,870	105.7330	35,314,715	33,400,000	33,375,876		6,465			2.750	2.772	JD	15,308	918,500	08/20/2019	06/25/2024
04685A-2K-6	Athene Global Funding ATH 2.95 11/12/26	1			1.F FE	7,987,440	107.2560	8,580,458	8,000,000	7,989,311		1,647			2.950	2.975	MN	32,122	236,000	11/06/2019	11/12/2026
04685A-2M-2	Athene Global Funding ATH 2.8 05/26/23	1			1.F FE	499,760	104.4010	522,006	500,000	499,806		46			2.800	2.817	MN	1,361	7,000	05/21/2020	05/26/2023
04685A-2P-5	Athene Global Funding ATH 2.45 08/20/27	1			1.F FE	16,933,955	103.6890	17,533,739	16,910,000	16,934,757		802			2.450	2.425	FA	149,607		12/17/2020	08/20/2027
04774#-AA-0	ATLANTA FALCONS STADIUM 12843870 3.59A 42	1			2.B PL	2,686,009	108.7590	2,921,276	2,686,009	2,686,009					3.590	3.590	MS	32,143	96,428	08/05/2016	09/01/2042
04774#-AB-8	ATLANTA FALCONS STADIUM 12843870 3.59B 42	1			2.B PL	1,921,210	108.4210	2,082,996	1,921,210	1,921,210					3.590	3.590	MS	22,990	68,971	08/05/2016	09/01/2042
048303-E*8	Atlantic City Electric Co ATE1 3.5 25	1			1.F	2,500,000	111.0180	2,775,450	2,500,000	2,500,000					3.500	3.500	JD	7,292	87,500	12/08/2015	12/01/2025
049560-AR-6	Atmos Energy Corp ATO 2 5/8 09/15/29	2			1.F FE	6,995,800	109.8090	7,686,648	7,000,000	6,996,225		359			2.625	2.632	MS	54,104	175,073	09/25/2019	09/15/2029
049560-AS-4	Atmos Energy Corp ATO 3 3/8 09/15/49	2			1.F FE	2,198,372	116.3590	2,559,887	2,200,000	2,198,387		15			3.375	3.379	MS	21,863	70,744	09/25/2019	09/15/2049
053332-AP-7	AutoZone Inc AZO 3 1/8 07/15/23	2			2.B FE	9,944,700	105.8230	10,582,345	10,000,000	9,984,750		5,681			3.125	3.188	JJ	144,097	312,500	04/18/2013	07/15/2023
053332-AR-3	AutoZone Inc AZO 3 1/4 04/15/25	2			2.B FE	3,989,240	109.5680	4,382,714	4,000,000	3,994,924		1,087			3.250	3.282	AO	27,444	130,000	04/20/2015	04/15/2025
053332-AY-8	AutoZone Inc AZO 3 5/8 04/15/25	2			2.B FE	1,500,709	112.0160	1,652,241	1,475,000	1,497,177		(3,532)			3.625	3.240	AO	11,288	28,962	04/08/2020	04/15/2025
05348E-BA-6	AvalonBay Communities Inc AVB 3.35 05/15/27	2			1.G FE	11,958,480	112.0070	13,440,812	12,000,000	11,972,007		3,878			3.350	3.391	MN	51,367	402,000	05/03/2017	05/15/2027
05348E-BC-2	AvalonBay Communities Inc AVB 3.2 01/15/28	2			1.G FE	8,814,062	111.3290	9,852,578	8,850,000	8,823,714		3,275			3.200	3.248	JJ	130,587	283,200	11/09/2017	01/15/2028
053611-AJ-8	Avery Dennison Corp AVY 4 7/8 12/06/28	2			2.B FE	1,505,940	123.7800	1,856,696	1,500,000	1,504,935		(509)			4.875	4.824	JD	5,078	73,125	12/07/2018	12/06/2028
053773-BC-0	Avis Budget Car Rental LLC / A CAR 5 3/4 07/15/27	2			4.C FE	166,490	101.5000	166,490	166,000	166,000					5.750	5.750	JJ	4,401	9,863	06/19/2019	07/15/2027
05379B-DF-1	Avista Corp AVA 3.07 50	1			1.G Z	8,200,000	106.1990	8,708,318	8,200,000	8,200,000					3.070	3.070	MS	63,634		06/30/2020	09/30/2050
05379B-DH-3	Avista Corp AVA 3.43 49	1			1.G	20,500,000	112.8560	23,135,480	20,500,000	20,500,000					3.430	3.430	JD	58,596	712,916	09/26/2019	12/01/2049
053807-AS-2	Avnet Inc AVT 3 5/8 04/15/26	2			2.C FE	5,460,180	113.1920	6,225,553	5,500,000	5,476,829		3,783			4.625	4.716	AO	53,701	254,375	03/21/2016	04/15/2026
053807-AT-0	Avnet Inc AVT 3 3/4 12/01/21	2			2.C FE	997,790	102.4180	1,024,184	1,000,000	999,564		460			3.750	3.799	JD	3,125	37,500	11/29/2016	12/01/2021
054561-AC-9	Equitable Holdings Inc EQH 3.9 04/20/23	2			2.B FE	9,987,221	107.5880	10,758,842	10,000,000	9,983,110		2,814			3.900	3.932	AO	76,917	390,000	01/16/2019	04/20/2023
054561-AJ-4	Equitable Holdings Inc EQH 4.35 04/20/28	2			2.B FE	9,982,617	118.2280	11,822,768	10,000,000	9,986,224		1,573			4.350	4.372	AO	85,792	435,000	01/16/2019	04/20/2028
05490L-AA-7	Blue Cross and Blue Shield BCSMN 3.79 05/01/25	2			2.A FE	17,084,197	108.2890	18,620,312	17,199,379	17,119,379		15,362			3.790	3.899	MN	108,615	651,691	06/28/2018	05/01/2025
05523U-AL-4	BAE Systems Holdings Inc BALN 4 3/4 10/07/44	1			2.B FE	4,789,300	131.6690	6,583,472	5,000,000	4,808,517		4,120			4.750	5.028	AO	55,417	237,500	12/03/2015	10/07/2044
05531F-BF-9	Truist Financial Corp TFC 3 3/4 12/06/23	2			1.G FE	5,356,850	109.8560	5,492,783	5,000,000	5,276,707		(80,143)			3.750	1.748	JD	13,021	187,500	02/21/2020	12/06/2023
05531F-BG-7	Truist Financial Corp TFC 3.05 06/20/22	2			1.G FE	3,499,895	103.7900	3,632,658	3,500,000	3,499,905		10			3.050	3.052	JD	3,262	106,750	03/11/2019	06/20/2022
05545M-AC-6	Signature Aviation US Holdings SIGLN 4 03/01/28	2			3.C FE	266,758	100.6650	267,769	266,000	266,749		(8)			4.000	3.925	MS	3,547		12/02/2020	03/01/2028
05605H-AA-8	BIIX Technologies Inc BIIXT 5 3/8 07/15/26	2			3.C FE	116,290	103.8750	120,495	116,000	116,151		(54)			5.375	5.320	JJ	2,815	8,235	05/22/2018	07/15/2026
05605H-AB-6	BIIX Technologies Inc BIIXT 4 1/8 06/30/28	2			3.C FE	336,089	104.1250	341,530	328,000	335,537		(551)			4.125	3.563	JD	38	7,442	08/21/2020	06/30/2028
05723K-AD-2	Baker Hughes a GE Co LLC / Bak BHI 2.773 12/15/22	2			1.G FE	5,100,940	104.4390	5,430,848	5,200,000	5,147,877		25,431			2.773	3.307	JD	6,409	144,196	02/19/2019	12/15/2022
05723K-AE-0	Baker Hughes a GE Co LLC / Bak BHI 3.337 12/15/27	2			1.G FE	12,300,000	112.0290	13,779,587	12,300,000	12,300,000					3.337	3.337	JD	18,242	410,451	02/01/2018	12/15/2027
05723K-AF-7	Baker Hughes a GE Co LLC / Bak BHI 4.08 12/15/47	2			1.G FE	20,912,622	112.9930	23,728,551	21,000,000	20,913,314		1,488			4.080	4.104	JD	38,080	856,800	09/12/2019	12/15/2047
05723K-AG-5	Baker Hughes a GE Co LLC / Bak BHI 3.138 11/07/29	2			1.G FE	10,000,000	109.8530	10,985,263	10,000,000	10,000,000					3.138	3.138	MN	47,070	313,800	11/04/2019	11/07/2029
058498-AR-7	Ball Corp BLL 5 03/15/22	1			3.A FE	12,000,000	104.6250	12,555,000	12,000,000	12,000,000					5.000	5.000	MS	176,667	600,000	02/05/2014	03/15/2022
058498-AV-8	Ball Corp BLL 4 7/8 03/15/26	1			3.A FE	7,262,500	112.9500	8,188,875	7,250,000	7,258,676		(1,437)			4.875	4.849	MS	104,068	353,438	03/07/2018	03/15/2026
05971J-AA-0	BancorpSouth Bank BXS 4 1/8 11/20/29	2			2.C FE	18,000,000	100.7600	18,136,742	18,000,000	18,000,000					4.125	4.125	MN	84,563	742,500	11/13/2019	11/20/2029
06050T-JZ-6	Bank of America NA BAC 6 10/15/36	1			1.G FE	149,5700	124.355	150,000	150,000	165,323		(623)			6.000	5.053	AO	1,900	9,000	07/19/2012	10/15/2036
06051G-EM-7	Bank of America Corp BAC 5.7 01/24/22	1			1.G FE	4,979,300	105.6860	5,284,278	5,000,000	4,997,205		2,483			5.700	5.755	JJ	124,292	285,000	01/19/2012	01/24/2022
06051G-EU-9	Bank of America Corp BAC 3.3 01/11/23	2																			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
06051G-GL-7	Bank of America Corp BAC 3.705 04/24/28	2			1.G FE	3,984,855	113.8460	3,984,605	3,500,000	3,982,037		(2,818)			3.705	1.416	AO	24,134	969,754	12/16/2020	04/24/2028
06051G-GM-5	Bank of America Corp BAC 4.244 04/24/38	2			1.G FE	23,359,518	123.1920	23,192,000	22,850,000	23,299,206		(20,261)			4.244	4.073	AO	180,482		09/17/2018	04/24/2038
06051G-GO-6	Bank of America Corp BAC 2.816 07/21/23	2			1.G FE	9,020,669	103.8430	9,219,190	8,878,000	8,962,747		(53,005)			2.816	2.188	JJ	110,419	250,004	11/25/2019	07/21/2023
06051G-HF-9	Bank of America Corp BAC 3.55 03/05/24	2			1.F FE	4,807,586	106.8290	5,234,620	4,900,000	4,842,809		16,633			3.550	3.945	MS	56,051	173,950	11/02/2018	03/05/2024
06051G-HQ-5	Bank of America Corp BAC 3.974 02/07/30	2			1.F FE	4,065,810	117.7830	4,475,763	3,800,000	4,029,004		(24,487)			3.974	3.126	FA	60,405	151,012	06/20/2019	02/07/2030
06051G-HR-3	Bank of America Corp BAC 3.458 03/15/25	2			1.F FE	500,000	108.8790	544,396	500,000	500,000					3.458	3.458	MS	5,091	17,290	03/12/2019	03/15/2025
06406F-AB-9	Bank of New York Mellon Corp/T BK 2.05 05/03/21	2			1.F FE	241,820	100.4450	251,113	250,000	248,810		3,464			2.050	3.487	MN	826	5,125	12/10/2018	05/03/2021
06406G-AA-9	Bank of New York Mellon Corp/T BK 3.10 10/30/28	2			1.F FE	3,877,262	112.9700	4,518,794	4,000,000	3,913,513		9,436			3.000	3.314	AO	20,333	120,000	12/13/2016	10/30/2028
06406R-AB-3	Bank of New York Mellon Corp/T BK 3.442 02/07/28	2			1.F FE	11,400,000	114.1860	13,017,191	11,400,000	11,400,000					3.442	3.442	FA	156,955	392,388	01/31/2017	02/07/2028
06406R-AF-4	Bank of New York Mellon Corp/T BK 3.4 01/29/28	2			1.E FE	12,993,500	114.2900	14,857,661	13,000,000	12,995,180		593			3.400	3.406	JJ	186,622	442,000	01/22/2018	01/29/2028
06406R-AK-3	Bank of New York Mellon Corp/T BK 1.95 08/23/22	2			1.E FE	999,680	102.8590	1,028,594	1,000,000	999,822		105			1.950	1.961	FA	6,933	19,500	08/20/2019	08/23/2022
06406Y-AA-0	Bank of New York Mellon Corp/T BK 3.3 08/23/29	2			1.F FE	15,000,000	113.9630	17,094,378	15,000,000	15,000,000					3.300	3.300	FA	176,000	495,000	08/16/2017	08/23/2029
06683*-AA-9	BanyanTech Alpha LLC BANTECH 13 25	2			5.B GI	1,228,180	100.0000	1,228,180	1,228,180	1,228,180					13.000	13.000	MJSD	444	160,282	09/30/2020	06/30/2025
071734-AD-9	Bausch Health Cos Inc BHCCN 7 01/15/28	2			4.B FE	100,000	109.9200	109,920	100,000	100,000					7.000	7.000	JJ	3,228	7,000	05/10/2019	01/15/2028
071734-AH-0	Bausch Health Cos Inc BHCCN 5 01/30/28	2			4.B FE	157,680	103.0540	161,795	157,000	157,559		(120)			5.000	4.902	JJ	3,293	4,579	12/19/2019	01/30/2028
071734-AK-3	Bausch Health Cos Inc BHCCN 6 1/4 02/15/29	2			4.B FE	305,113	108.6250	331,306	305,000	305,093		(20)			6.250	6.243	FA	7,201	4,183	05/11/2020	02/15/2029
071734-AL-1	Bausch Health Cos Inc BHCCN 5 1/4 02/15/31	2			4.B FE	145,000	104.4720	151,484	145,000	145,000					5.250	5.250	FA	592		11/18/2020	02/15/2031
071813-BP-3	Baxter International Inc BAX 3 1/2 08/15/46	2			2.A FE	4,544,319	113.9950	4,445,818	3,900,000	4,539,764		(4,555)			3.500	2.606	FA	51,567		09/24/2020	08/15/2046
071813-BW-8	Baxter International Inc BAX 3.95 04/01/30	2			2.A FE	3,487,085	119.5110	4,182,890	3,500,000	3,487,922		837			3.950	3.995	AO	34,563	71,045	03/24/2020	04/01/2030
071813-BZ-1	Baxter International Inc BAX 1.73 04/01/31	2			1.G FE	10,097,500	100.8140	10,081,404	10,000,000	10,096,639		(861)			1.730	1.625	AO	28,353		11/24/2020	04/01/2031
07274E-AG-8	Bayer US Finance LLC BAYNFR 3 3/8 10/08/24	1			2.A FE	9,901,100	109.1850	10,914,452	10,000,000	9,958,692		10,107			3.375	3.493	AO	77,813	337,500	10/10/2014	10/08/2024
07274N-BF-9	Bayer US Finance II LLC BAYNFR 4.4 07/15/44	2			2.A FE	12,880,922	113.3420	17,675,704	15,595,000	13,002,377		21,455			4.400	5.688	JJ	316,405	686,180	07/12/2018	07/15/2044
07330M-AB-3	Truist Bank TFC 3 5/8 09/16/25	2			1.G FE	3,565,536	112.6960	3,831,670	3,400,000	3,528,604		(25,827)			3.625	2.747	MS	35,948	123,250	09/09/2019	09/16/2025
073685-AD-1	Beacon Roofing Supply Inc BECN 4 7/8 11/01/25	2			5.A FE	159,000	102.3750	162,776	159,000	159,000					4.875	4.875	MN	1,292	7,751	10/11/2017	11/01/2025
073685-AF-6	Beacon Roofing Supply Inc BECN 4 1/2 11/15/26	2			4.B FE	41,000	104.7500	42,948	41,000	41,000					4.500	4.500	MN	236	2,030	09/25/2019	11/15/2026
080555-AF-2	Belo Corp TGNA 7 1/4 09/15/27	1			3.C FE	237,900	115.0000	253,000	220,000	231,718		(1,372)			7.250	6.264	MS	4,696	15,950	01/05/2017	09/15/2027
081437-AS-4	Bemis Co Inc AMCR 3.1 09/15/26	2			2.B FE	1,965,672	108.0300	1,944,536	1,800,000	1,958,497		(7,175)			3.100	1.416	MS	16,430		09/28/2020	09/15/2026
084423-AU-6	W R Berkley Corp WRB 4 05/12/50	2			2.A FE	4,337,029	121.9870	4,513,518	3,700,000	4,332,914		(4,115)			4.000	3.099	MN	18,911	75,233	09/01/2020	05/12/2050
084659-AP-6	Berkshire Hathaway Energy Co BRKHEC 3.8 07/15/48	2			1.G FE	14,877,316	119.7470	17,962,077	15,000,000	14,884,123		2,335			3.800	3.846	JJ	262,833	570,000	05/02/2018	07/15/2048
084664-BL-4	Berkshire Hathaway Finance Cor BRK 5 3/4 01/15/40	1			1.C FE	716,057	153.4620	844,039	550,000	699,745		(5,317)			5.750	3.738	JJ	14,583	31,625	10/18/2017	01/15/2040
084664-CQ-2	Berkshire Hathaway Finance Cor BRK 4.2 08/15/48	2			1.C FE	964,890	132.0530	1,320,534	1,000,000	966,193		617			4.200	4.413	FA	15,867	42,000	12/04/2018	08/15/2048
084664-CR-0	Berkshire Hathaway Finance Cor BRK 4 1/4 01/15/49	2			1.C FE	11,382,470	132.8400	15,276,594	11,500,000	11,386,501		2,055			4.250	4.311	JJ	225,368	488,750	01/03/2019	01/15/2049
084670-BK-3	Berkshire Hathaway Inc BRK 4 1/2 02/11/43	1			1.C FE	10,559,402	137.5760	14,720,619	10,700,000	10,580,287		3,078			4.500	4.581	FA	187,250	481,500	01/29/2013	02/11/2043
084670-BR-8	Berkshire Hathaway Inc BRK 2 3/4 03/15/23	1			1.C FE	2,040,720	105.0160	2,100,323	2,000,000	2,016,566		(7,260)			2.750	2.362	MS	16,194	55,000	07/24/2017	03/15/2023
08576P-AB-7	Berry Global Inc BERY 1.57 01/15/26	2			2.C FE	10,999,260	100.9050	11,099,550	11,000,000	10,996,263		3			1.570	1.577	JJ	4,318		12/15/2020	01/15/2026
085770-AA-3	Berry Global Inc BERY 4 7/8 07/15/26	2			2.C FE	500,000	107.4190	537,095	500,000	500,000					4.875	4.875	JJ	11,240	27,083	05/17/2019	07/15/2026
092174-AA-9	Black Knight InfoServ LLC BKFS 3 5/8 09/01/28	2			4.A FE	126,280	102.3750	128,993	126,000	126,267		(13)			3.625	3.575	MS	1,586		09/23/2020	09/01/2028
09261L-AB-4	Blackstone Secured Lending Fun 3 5/8 01/15/26	2			2.C FE	17,837,280	102.8570	18,514,336	18,000,000	17,841,930		4,650			3.625	3.815	JJ	123,250		10/16/2020	01/15/2026
093662-AH-7	Block Financial LLC HFB 3 7/8 08/15/30	2			2.C FE	498,435	108.0280	540,140	500,000	498,489		54			3.875	3.913	FA	7,750		08/04/2020	08/15/2030
095796-AA-6	Blue Racer Midstream LLC / Blu 6 1/8 11/15/22	2			4.B FE	333,143	100.0200	347,069	347,000	338,350		3,492			6.125	7.570	MN	2,716	21,254	03/05/2020	11/15/2022
095796-AE-8	Blue Racer Midstream LLC / Blu 6 5/8 07/15/26	2			4.B FE	360,000	100.7500	362,700	360,000	360,000					6.625	6.625	JJ	10,998	23,850	06/14/2018	07/15/2026
095796-AH-1	Blue Racer Midstream LLC / Blu 7 5/8 12/15/25	2			4.B FE	272,085	106.5000	281,160	264,000	272,040		(45)			7.625	6.732	JD	447		12/10/2020	12/15/2025
096630-AD-0	Boardwalk Pipelines LP BWP 4.95 12/15/24	2			2.C FE	18,683,104	111.6080	19,490,110	17,463,000	18,494,974		(163,540)			4.950	3.239	JD	38,419	562,741	06/24/2020	12/15/2024
096630-AE-8	Boardwalk Pipelines LP BWP 5.95 06/01/26	2			2.C FE	256,652	118.2720	282,600	217,000	240,419		(2,183)			5.950	3.640	JD	1,076	6,456	06/17/2020	06/01/2026
096630-AF-5	Boardwalk Pipelines LP BWP 4.45 07/15/27	2			2.C FE	542,924	111.9340	601,084	537,000	542,536		(387)			4.450	4.244	JJ	11,019	11,948	06/12/2020	07/15/2027
096630-AG-3	Boardwalk Pipelines LP BWP 4.8 05/03/29	2			2.C FE	4,845,781	114.5890	5,557,563	4,850,000	4,846,351		349			4.800						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
09951L-AA-1	Booz Allen Hamilton Inc BAH 3 7/8 09/01/28	2			3.C FE	236,530		103,0000	234,000	236,398		(132)			3.875	3.632	MS	3,199		09/17/2020	09/01/2028
100743-AJ-2	Boston Gas Co NGGLN 4.487 02/15/42	1			1.G FE	175,000		126,8230	175,000	175,000					4.487	4.487	FA	2,966	7,852	02/14/2012	02/15/2042
100743-AL-7	Boston Gas Co NGGLN 3.001 08/01/29	2			1.G FE	2,000,000		110,3850	2,000,000	2,000,000					3.001	3.001	FA	25,008	60,353	07/24/2019	08/01/2029
101137-AT-4	Boston Scientific Corp BSX 4.55 03/01/39	2			2.C FE	4,893,705		127,5220	4,500,000	4,872,063		(14,440)			4.550	3.898	MS	68,250	204,750	06/18/2019	03/01/2039
101137-AX-5	Boston Scientific Corp BSX 4 03/01/29	2			2.C FE	1,993,280		117,8510	2,000,000	1,994,342		576			4.000	4.041	MS	26,667	80,000	02/21/2019	03/01/2029
101137-BA-4	Boston Scientific Corp BSX 2.65 06/01/30	2			2.C FE	10,681,400		107,1100	10,000,000	10,673,438		(7,962)			2.650	1.848	JD	22,083	142,069	11/17/2020	06/01/2030
101507-AF-8	Boulder Growth & Income Fund I BIF 2.87 35	1			1.F FE	32,500,000		105,5730	32,500,000	32,500,000					2.870	2.870	MN	145,094		10/22/2020	11/05/2035
101507-AA-2	Boulder Growth & Income Fund I BIF 2.62 30	1			1.F FE	4,500,000		106,1080	4,500,000	4,500,000					2.620	2.620	MN	18,340		10/22/2020	11/05/2030
10240-AA-7	Bowie Acquisitions LLC 1768796D 3.92 2038	1			2.C PL	21,055,556		105,7730	21,055,556	21,055,556					3.920	3.919	JD	2,293	859,769	11/22/2019	09/30/2038
103186-AB-8	Boxer Parent Co Inc BMC 7 1/8 10/02/25	2			4.C FE	112,000		108,5450	112,000	112,000					7.125	7.128	AO	1,995	2,660	05/14/2020	10/02/2025
10334#-AA-0	Boyd Watterson GSA Fun L.P BOYDWA 4.14 26	1			2.C PL	425,000		109,6880	425,000	425,000					4.140	4.140	FA	6,989	17,595	04/10/2018	02/08/2026
10334#-AC-6	Boyd Watterson GSA Fun L.P BOYDWA 4.30 28	1			2.C PL	14,000,000		112,2390	14,000,000	14,000,000					4.300	4.300	FA	239,128	602,000	04/10/2018	02/08/2028
10334#-AE-2	Boyd Watterson GSA Fun L.P BOYDWA 4.40 30	1			2.C PL	3,000,000		113,1500	3,000,000	3,000,000					4.400	4.400	FA	52,433	132,000	04/10/2018	02/08/2030
10334#-AG-7	Boyd Watterson GSA Fun L.P BOYD 4.64 27	1			2.C PL	7,000,000		114,0590	7,000,000	7,000,000					4.640	4.640	MS	98,342	324,800	02/27/2019	03/12/2027
103730-AB-6	BP Capital Markets America Inc 3.796 09/21/25	2			1.F FE	1,496,782		113,3960	1,400,000	1,476,573		(15,706)			3.796	2.517	MS	14,762	53,144	09/13/2019	09/21/2025
103730-AD-2	BP Capital Markets America Inc BPLN 3.79 02/06/24	2			1.F FE	5,500,000		109,2840	5,500,000	5,500,000					3.790	3.790	FA	83,959	208,450	11/01/2018	02/06/2024
103730-AE-0	BP Capital Markets America Inc 4.234 11/06/28	2			1.F FE	16,269,575		119,5080	15,500,000	16,136,951		(71,677)			4.234	3.611	MN	100,263	656,270	02/06/2019	11/06/2028
103730-AJ-9	BP Capital Markets America Inc 3.245 05/06/22	1			1.F FE	10,000,000		103,9790	10,000,000	10,000,000					3.245	3.245	MN	49,576	324,500	12/14/2018	05/06/2022
103730-AV-2	BP Capital Markets America Inc 3.017 01/16/27	2			1.F FE	17,000,000		110,3860	17,000,000	17,000,000					3.017	3.017	JJ	235,075	512,890	12/14/2018	01/16/2027
103730-AW-0	BP Capital Markets America Inc 3.216 11/28/23	2			1.F FE	2,894,903		107,2450	2,850,000	2,876,428		(9,157)			3.216	2.862	MN	8,402	91,656	12/14/2018	11/28/2023
103730-AY-6	BP Capital Markets America Inc 3.224 04/14/24	2			1.F FE	2,251,644		108,1770	2,200,000	2,232,057		(9,723)			3.224	2.734	AO	15,171	70,928	12/14/2018	04/14/2024
103730-BP-4	BP Capital Markets America Inc 2.939 06/04/51	2			1.F FE	15,000,000		102,1530	15,000,000	15,000,000					2.939	2.939	JD	33,064		12/01/2020	06/04/2051
105340-AP-8	Brandywine Operating Partners BDN 4.55 10/01/29	2			2.C FE	17,068,172		112,3790	17,201,000	17,113,426		7,959			4.550	4.621	AO	195,661	782,646	05/05/2017	10/01/2029
109641-AG-5	Brinker International Inc EAT 3 7/8 05/15/23	1			4.C FE	142,695		100,1250	151,000	147,575		1,333			3.875	4.901	MN	748	5,851	01/26/2017	05/15/2023
110122-AP-3	Bristol-Myers Squibb Co BMY 5 7/8 11/15/36	1			1.F FE	621,525		142,5070	500,000	604,199		(4,596)			5.875	4.078	MN	3,753	29,375	12/22/2016	11/15/2036
110122-AT-5	Bristol-Myers Squibb Co BMY 2 08/01/22	1			1.F FE	268,943		102,6350	273,000	272,298		431			2.000	2.166	FA	2,275	5,460	07/26/2012	08/01/2022
110122-AW-8	Bristol-Myers Squibb Co BMY 3 1/4 11/01/23	1			1.F FE	2,476,378		108,4280	2,500,000	2,492,499		2,488			3.250	3.362	MN	13,542	81,250	10/24/2013	11/01/2023
110122-CM-8	Bristol-Myers Squibb Co BMY 2.9 07/26/24	2			1.F FE	8,161,453		108,5260	8,000,000	8,161,263		(20,191)			2.900	2.295	JJ	99,889	116,000	07/17/2020	07/26/2024
110122-CP-1	Bristol-Myers Squibb Co BMY 3.4 07/26/29	2			1.F FE	998,770		116,4160	1,000,000	998,830		60			3.400	3.416	JJ	14,639	17,000	07/17/2020	07/26/2029
110122-CQ-9	Bristol-Myers Squibb Co BMY 4 1/8 06/15/39	2			1.F FE	20,736,537		127,4160	18,600,000	20,697,853		(38,684)			4.125	3.288	JD	34,100	383,625	07/17/2020	06/15/2039
110122-DC-9	Bristol-Myers Squibb Co BMY 3 7/8 08/15/25	2			1.F FE	12,784,192		114,0790	13,689,492	12,714,166		(70,026)			3.875	2.432	FA	175,667	232,500	07/17/2020	08/15/2025
110122-DG-0	Bristol-Myers Squibb Co BMY 5 1/4 08/15/43	1			1.G FE	1,904,896		143,3570	1,500,000	1,899,695		(5,201)			5.250	3.530	FA	29,750	39,375	07/17/2020	08/15/2043
110122-DJ-4	Bristol-Myers Squibb Co BMY 5 08/15/45	2			1.F FE	12,726,366		144,6380	10,000,000	12,693,707		(32,659)			5.000	3.361	FA	188,889	250,000	07/17/2020	08/15/2045
110122-DL-9	Bristol-Myers Squibb Co BMY 4.55 02/20/48	2			1.F FE	17,521,720		139,4880	14,400,000	17,489,329		(32,391)			4.550	3.329	FA	238,420	327,600	07/17/2020	02/20/2048
11120V-AA-1	Brixmor Operating Partnership BRX 3.85 02/01/25	2			2.C FE	9,598,968		109,5340	9,600,000	9,598,216		396			3.850	3.855	FA	154,000	369,600	01/13/2015	02/01/2025
11120V-AC-7	Brixmor Operating Partnership BRX 4 1/8 06/15/26	2			2.C FE	4,122,112		113,3070	4,150,000	4,133,381		2,660			4.125	4.208	JD	7,608	171,188	06/02/2016	06/15/2026
11134#-AB-8	Broadstone Net Lease Inc BROA 5.09 28	1			2.C FE	20,000,000		119,2790	20,000,000	20,000,000					5.090	5.090	JJ	506,172	1,018,000	06/13/2018	07/02/2028
11134#-AC-6	Broadstone Net Lease Inc BROA 5.19 30	1			2.C FE	2,000,000		120,4360	2,000,000	2,000,000					5.190	5.190	JJ	51,612	103,800	06/13/2018	07/02/2030
114259-AP-9	Brooklyn Union Gas Co/The NGGLN 4.504 03/10/46	2			1.G FE	15,000,000		129,6580	15,000,000	15,000,000					4.504	4.504	MS	208,310	675,600	03/07/2016	03/10/2046
115236-AC-5	Brown & Brown Inc BRO 2 3/8 03/15/31	2			2.C FE	1,073,818		104,6610	1,075,000	1,073,843		25			2.375	2.387	MS	6,879		09/17/2020	03/15/2031
115637-AT-7	Brown-Forman Corp BFB 4 04/15/38	1			1.G FE	1,153,794		122,7120	1,160,000	1,154,410		220			4.000	4.039	AO	9,796	46,400	03/26/2018	04/15/2038
118230-AK-7	Buckeye Partners LP BPL 4.15 07/01/23	2			3.B FE	9,993,200		10,275,000	10,000,000	9,998,116		701			4.150	4.158	JJ	207,500	415,000	06/03/2013	07/01/2023
118230-AM-3	Buckeye Partners LP BPL 5.85 11/15/43	2			3.B FE	2,987,665		98,3940	2,750,000	2,981,654		(5,382)			5.850	5.208	MN	20,556	160,875	11/03/2017	11/15/2043
118230-AP-6	Buckeye Partners LP BPL 5.6 10/15/44	2			3.B FE	9,987,600		96,1250	10,000,000	9,987,547		207			5.600	5.608	AO	118,222	560,000	09/09/2014	10/15/2044
118230-AQ-4	Buckeye Partners LP BPL 3.95 12/01/26	2			3.B FE	4,982,200		101,3000	5,000,000	4,988,789		1,651			3.950	3.993	JD	16,458	197,500	10/27/2016	12/01/2026
120568-AZ-3	Bunge Ltd Finance Corp BG 3 3/4 09/25/27	2			2.C FE	25,258,796		114,0280	25,653,000	25,428,894		54,971			3.750	3.871	MS	256,530	857,550	07/22/2020	09/25/2027
120568-BA-7	Bunge Ltd Finance Corp BG 4.35 03/15/24	2			2.C FE	2,470,525		110,3140	2,500,000	2,481,417		5,282			4.350	4.602	MS	32,021	108,750	11/27/2018	03/15/2024

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
12189L-BB-6	Burlington Northern Santa Fe 4 1/8 06/15/47	2			1.G FE	2,118,900		131,9480	2,000,000	2,081,363					4.125	3.365	JD	3,667	82,500	10/06/2017	06/15/2047
12189L-BC-4	Burlington Northern Santa Fe L BNSF 4.05 06/15/48	2			1.G FE	9,806,100		131,6520	10,000,000	9,814,569					4.050	4.164	JD	18,000	405,000	09/14/2018	06/15/2048
12189L-BF-7	Burlington Northern Santa Fe L BNSF 3.05 02/15/51	2			1.G FE	5,469,050		113,8850	5,000,000	5,467,104					3.050	2.596	FA	57,611		10/20/2020	02/15/2051
124857-AP-8	ViacomCBS Inc VIAC 3 1/2 01/15/25	2			2.B FE	6,439,180		109,7030	6,500,000	6,472,824					3.500	3.612	JJ	104,903	227,500	01/07/2015	01/15/2025
124857-AQ-6	ViacomCBS Inc VIAC 4 01/15/26	2			2.B FE	10,211,552		114,4500	10,400,000	10,299,436					4.000	4.215	JJ	191,822	416,000	07/07/2015	01/15/2026
124857-AX-1	ViacomCBS Inc VIAC 3.7 06/01/28	2			2.B FE	10,829,101		114,2190	11,000,000	10,861,038					3.700	3.898	JD	33,917	407,000	12/17/2018	06/01/2028
1248EP-CB-7	CCO Holdings LLC / CCO Holding 5 3/8 06/01/29	2			3.B FE	450,780		109,6250	447,000	450,087					5.375	5.226	JD	2,002	24,026	06/25/2019	06/01/2029
1248EP-CD-3	CCO Holdings LLC / CCO Holding 4 3/4 03/01/30	2			3.B FE	365,000		107,9000	365,000	365,000					4.750	4.750	MS	5,779	15,893	09/17/2019	03/01/2030
1248EP-CE-1	CCO Holdings LLC / CCO Holding 4 1/2 08/15/30	2			3.B FE	374,098		106,1250	369,000	373,656					4.500	4.291	FA	6,273	8,164	03/05/2020	08/15/2030
1248EP-CJ-0	CCO Holdings LLC / CCO Holding 4 1/2 05/01/32	2			3.B FE	200,613		106,7720	196,000	200,516					4.500	4.168	MN	1,470	5,464	10/07/2020	05/01/2032
1248EP-CK-7	CCO Holdings LLC / CCO Holding 4 1/4 02/01/31	2			3.B FE	10,167,040		105,3860	10,146,000	10,166,054					4.250	4.219	FA	206,020		07/21/2020	02/01/2031
12508E-AF-8	CDK Global Inc CDK 4 7/8 06/01/27	2			3.A FE	166,000		105,5000	166,000	166,000					4.875	4.875	JD	674	8,093	04/19/2018	06/01/2027
12527G-AH-6	CF 4.95 06/01/43 CF 4 1/2 12/01/26	1			2.C FE	32,564,853		118,4760	31,650,000	32,439,126					4.500	4.011	JD	118,688	1,424,250	11/13/2019	12/01/2026
12541W-AA-8	CH Robinson Worldwide Inc CHRW 4.2 04/15/28	2			2.A FE	14,778,100		118,3020	15,000,000	14,827,640					4.200	4.386	AO	133,000	630,000	06/08/2018	04/15/2028
12542R-JB-0	CHS Inc CHS 4.58 25	1			2.C	18,500,000		102,7360	18,500,000	18,500,000					4.580	4.580	JJ	367,163	847,300	01/25/2016	01/25/2025
125523-AJ-9	Cigna Corp CI 4.8 08/15/38	2			2.B FE	5,690,863		130,2840	5,700,000	5,691,372					4.800	4.813	FA	103,360	273,600	08/27/2019	08/15/2038
125523-BH-2	Cigna Corp CI 5 3/8 02/15/42	2			2.B FE	12,444,674		135,4370	14,601,494	12,422,119					5.375	4.259	FA	218,914	289,739	07/14/2020	02/15/2042
125523-BZ-2	Cigna Corp CI 4 1/2 02/25/26	2			2.B FE	12,372,171		117,2360	11,500,000	12,302,283					4.500	2.962	FA	181,125	258,750	07/14/2020	02/25/2026
125523-CD-0	Cigna Corp CI 6 1/8 11/15/41	1			2.B FE	718,932		147,6420	583,000	717,157					6.125	4.425	MN	4,563	17,854	07/14/2020	11/15/2041
125523-CF-5	Cigna Corp CI 4.8 07/15/46	2			2.B FE	13,328,566		131,8080	12,173,000	13,316,612					4.800	4.191	JJ	269,429	292,152	07/14/2020	07/15/2046
125581-GV-4	CIT Group Inc CIT 4 1/8 03/09/21	2			3.A FE	100,300		7,306,855	7,285,000	7,287,194					4.125	3.842	MS	93,491	300,506	03/13/2018	03/09/2021
125581-GZ-5	CIT Group Inc CIT 4 1/8 11/13/29	2			3.A FE	10,000,000		100,3500	10,000,000	10,000,000					4.125	4.125	MN	55,000	412,500	11/07/2019	11/13/2029
125720-AE-5	CME Group Inc CME 3 09/15/22	1			1.D FE	14,953,650		104,5860	15,000,000	14,991,120					3.000	3.036	MS	132,500	450,000	09/05/2012	09/15/2022
12592B-AK-0	CNH Industrial Capital LLC CNHI 1.95 07/02/23	1			2.C FE	496,850		102,9450	500,000	497,358					1.950	2.168	JJ	4,848		06/23/2020	07/02/2023
126117-AT-7	CNA Financial Corp CNA 4 1/2 03/01/26	2			2.B FE	4,998,750		117,6400	5,000,000	4,999,315					4.500	4.503	MS	75,000	225,000	02/19/2016	03/01/2026
126117-AV-2	CNA Financial Corp CNA 3.9 05/01/29	2			2.B FE	2,176,200		117,5150	1,950,000	2,164,809					3.900	2.393	MN	12,675	38,025	07/08/2020	05/01/2029
12626P-AL-7	CRH America Inc CRHID 5 3/4 01/15/21	1			2.A FE	9,994,400		100,1420	10,000,000	9,999,978					5.750	5.756	JJ	265,139	575,000	11/30/2010	01/15/2021
12626P-AM-5	CRH America Inc CRHID 3 7/8 05/18/25	2			2.A FE	1,339,481		112,3240	1,300,000	1,329,323					3.875	3.286	MN	6,017	50,375	06/04/2019	05/18/2025
12626P-AN-3	CRH America Inc CRHID 5 1/8 05/18/45	2			2.A FE	2,806,150		132,9510	2,395,000	2,793,957					5.125	4.032	MN	14,661	122,744	09/25/2019	05/18/2045
126307-AU-1	CSC Holdings LLC CSCSHD 5 1/2 05/15/26	2			3.C FE	5,000,000		104,0000	5,000,000	5,000,000					5.500	5.500	MN	35,139	275,000	11/27/2018	05/15/2026
126307-AZ-0	CSC Holdings LLC CSCSHD 6 1/2 02/01/29	2			3.C FE	200,000		112,9050	200,000	200,000					6.500	6.500	FA	5,417	13,000	01/24/2019	02/01/2029
126307-BA-4	CSC Holdings LLC CSCSHD 5 3/4 01/15/30	2			4.C FE	408,000		109,6250	408,000	407,027					5.750	5.444	JJ	10,606	23,319	09/23/2019	01/15/2030
126307-BB-2	CSC Holdings LLC CSCSHD 4 1/8 12/01/30	2			3.C FE	3,000,000		104,5600	3,000,000	3,000,000					4.125	4.125	JD	10,313	56,719	06/02/2020	12/01/2030
126307-BD-8	CSC Holdings LLC CSCSHD 4 5/8 12/01/30	2			4.C FE	402,675		104,3750	390,000	402,204					4.625	4.157	JD	1,503	8,267	08/03/2020	12/01/2030
126307-BF-3	CSC Holdings LLC CSCSHD 3 3/8 02/15/31	2			3.C FE	234,000		98,1250	234,000	234,000					3.375	3.375	FA	2,940		08/03/2020	02/15/2031
12636Y-AB-8	CRH America Finance Inc CRHID 4.4 05/09/47	2			2.A FE	12,924,860		122,8400	13,000,000	12,929,639					4.400	4.435	MN	82,622	572,000	05/02/2017	05/09/2047
12636Y-AD-4	CRH America Finance Inc CRHID 4 1/2 04/04/48	2			2.A FE	7,301,302		126,0290	8,897,676	7,295,594					4.500	4.289	AO	76,778	317,700	09/13/2019	04/04/2048
126408-GH-0	CSX Corp CSX 6 10/01/36	1			2.A FE	1,997,065		147,0520	1,674,000	1,992,226					6.000	4.514	AO	25,110	100,440	12/14/2016	10/01/2036
126408-GU-1	CSX Corp CSX 5 1/2 04/15/41	2			2.A FE	10,036,861		139,8520	10,050,000	10,043,666					5.500	5.502	AO	116,692	552,750	10/18/2017	04/15/2041
126408-GX-5	CSX Corp CSX 4.4 03/01/43	2			2.A FE	2,181,722		126,1270	2,180,000	2,181,512					4.400	4.395	MS	31,973	95,920	09/04/2014	03/01/2043
126408-GY-3	CSX Corp CSX 4.1 03/15/44	2			2.A FE	9,710,150		124,8300	10,000,000	9,745,968					4.100	4.273	MS	120,722	410,000	09/04/2014	03/15/2044
126408-HA-4	CSX Corp CSX 4 1/2 08/01/54	2			2.A FE	447,017		132,6940	450,000	447,222					4.500	4.536	FA	8,438	20,250	07/16/2014	08/01/2054
126408-HF-3	CSX Corp CSX 3.8 11/01/46	2			2.A FE	9,648,900		119,7940	10,734,000	9,696,709					3.800	4.432	MN	67,982	407,892	09/11/2018	11/01/2046
126408-HG-1	CSX Corp CSX 4 1/4 11/01/66	2			2.A FE	1,006,291		133,8510	1,006,000	1,005,881					4.250	4.020	MN	6,800	40,800	10/10/2019	11/01/2066
126408-HJ-5	CSX Corp CSX 3.8 03/01/28	2			2.A FE	2,149,120		116,5800	2,000,000	2,125,345					3.800	2.797	MS	25,333	76,000	07/08/2019	03/01/2028
126408-HK-2	CSX Corp CSX 4.3 03/01/48	2			2.A FE	4,865,450		128,3840	5,000,000	4,870,912					4.300	4.465	MS	21,410	215,000	09/12/2018	03/01/2048
126408-HN-6	CSX Corp CSX 4 3/4 11/15/48	2			2.A FE	653,477		137,1680	550,000	650,972					4.750	3.680	MN	3,338	26,125	10/17/2019	11/15/2048
126408-HT-3	CSX Corp CSX 2 1/2 05/15/51	2			2.A FE	14,879,850		99,5950	14,939,244	14,879,991					2.500	2.538	MN	21,875		12/01/2020	05/15/2051

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
126650-CN-8	CVS Health Corp CVS 5 1/8 07/20/45			2	2.B FE	114,638		134,636	100,000	113,657			(323)		5.125	4.216	JJ	2,292	5,125	10/18/2017	07/20/2045
126650-CV-0	CVS Health Corp CVS 3.7 03/09/23			2	2.B FE	276,653		106,982	273,000	275,094			(946)		3.700	3.320	MS	3,143	10,101	04/25/2019	03/09/2023
126650-CY-4	CVS Health Corp CVS 4.78 03/25/38			2	2.B FE	15,575,500		126,698	15,000,000	15,544,539			(21,553)		4.780	4.469	MS	191,200	717,000	07/18/2019	03/25/2038
126650-DC-1	CVS Health Corp CVS 3.35 03/09/21			1	2.B FE	402,164		100,548	400,000	400,332			(1,775)		3.350	2.895	MS	4,169	13,400	05/16/2019	03/09/2021
12672F-AA-6	CVS Health Corp CVS 4.704 34			1	2.B	5,908,434		121,315	5,908,434	5,908,434					4.704	4.750	MON	16,213	277,933	08/02/2012	09/10/2034
12685J-AC-9	Cable One Inc CABO 4 11/15/30			2	4.B FE	61,000		103,875	61,000	61,000					4.000	4.000	MM	352		10/26/2020	11/15/2030
12687G-AA-7	Cablevision Lightpath LLC CVLGT 3 7/8 09/15/27			2	4.A FE	214,110		100,625	216,000	214,170			60		3.875	4.021	MS	2,139		09/23/2020	09/15/2027
130789-Y8-3	California Water Service Group CWT 4.07 49			1	1.D	6,000,000		127,761	6,000,000	6,000,000					4.070	4.070	JD	13,567	244,200	04/26/2019	06/11/2049
131347-CM-6	Calpine Corp CPN 4 1/2 02/15/28			2	3.A FE	220,000		104,000	220,000	220,000					4.500	4.500	FA	3,740	6,463	12/10/2019	02/15/2028
131347-CO-7	Calpine Corp CPN 5 02/01/31			2	4.A FE	123,000		104,500	123,000	123,000					5.000	5.000	FA	2,409		07/27/2020	02/01/2031
133131-AW-2	Camden Property Trust OPT 4.1 10/15/28			2	1.G FE	4,994,650		118,750	5,000,000	4,995,720			458		4.100	4.113	AO	43,278	205,000	10/02/2018	10/15/2028
133131-AX-0	Camden Property Trust OPT 3.15 07/01/29			2	1.G FE	7,980,080		112,580	8,000,000	7,982,811			1,736		3.150	3.179	JJ	128,000	261,800	06/06/2019	07/01/2029
133131-AY-8	Camden Property Trust OPT 3.35 11/01/49			2	1.G FE	4,997,050		115,076	5,000,000	4,997,223			128		3.350	3.353	MM	27,917	178,667	09/23/2019	11/01/2049
133434-AA-8	Cameron LNG LLC CAMLNG 2.902 07/15/31			2	1.G FE	19,405,469		109,514	17,965,000	19,345,190			(60,279)		2.902	2.865	JJ	240,398	119,627	07/28/2020	07/15/2031
133434-AC-4	Cameron LNG LLC CAMLNG 3.402 01/15/38			2	1.G FE	2,556,368		109,032	2,400,000	2,549,229			(7,139)		3.402	2.862	JJ	37,649	48,082	02/21/2020	01/15/2038
133434-AD-2	Cameron LNG LLC CAMLNG 3.701 01/15/39			2	1.G FE	30,173,841		112,761	29,675,000	30,155,376			(18,108)		3.701	3.575	JJ	506,425	646,760	01/23/2020	01/15/2039
14040H-AY-1	Capital One Financial Corp COF 4 3/4 07/15/21			2	2.B FE	6,967,590		102,333	7,000,000	6,997,834			3,885		4.750	4.809	JJ	153,319	332,500	07/14/2011	07/15/2021
14040H-BK-0	Capital One Financial Corp COF 3 3/4 07/28/26			2	2.C FE	3,384,045		113,447	3,500,000	3,427,405			11,350		3.750	4.171	JJ	55,781	131,250	12/08/2016	07/28/2026
14040H-BN-4	Capital One Financial Corp COF 3 3/4 03/09/27			2	2.B FE	10,228,526		114,122	10,115,000	10,195,082			(11,526)		3.750	3.605	MS	118,008	379,313	12/13/2017	03/09/2027
14040H-BT-1	Capital One Financial Corp COF 3.3 10/30/24			2	2.A FE	15,305,925		109,854	15,000,000	15,371,107			30,401		3.300	3.532	AO	86,671	511,500	05/13/2019	10/30/2024
14040H-BY-0	Capital One Financial Corp COF 3.45 04/30/21			2	2.B FE	503,475		100,743	500,000	501,297			(4,178)		3.450	2.373	AO	2,923	17,250	03/13/2020	04/30/2021
14040H-BZ-7	Capital One Financial Corp COF 4 1/4 04/30/25			2	2.A FE	14,099,154		114,141	14,100,000	14,099,448			114		4.250	4.251	AO	101,540	599,250	04/26/2018	04/30/2025
14149Y-BB-3	Cardinal Health Inc CAH 4 1/2 11/15/44			2	2.B FE	7,879,465		117,099	8,000,000	7,892,724			2,436		4.500	4.593	MM	46,000	360,000	11/10/2014	11/15/2044
14149Y-BD-9	Cardinal Health Inc CAH 4.9 09/15/45			2	2.B FE	6,693,166		123,103	6,700,000	6,693,354			136		4.900	4.907	MS	96,666	328,300	06/16/2015	09/15/2045
14161T-AA-0	Cardtronics Inc / Cardtronics CATM 5 1/2 05/01/25			2	4.B FE	365,438		103,375	379,000	367,286			1,574		5.500	6.318	MM	3,474	17,105	05/20/2020	05/01/2025
14162V-AB-2	Sabra Health Care LP SBRA 5 1/8 08/15/26			2	2.C FE	247,000		111,492	247,000	247,000					5.125	5.125	FA	4,782	12,659	02/09/2017	08/15/2026
141781-AY-0	Cargill Inc CARGIL 4.307 05/14/21			1	1.F FE	1,041,025		101,443	1,015,000	1,019,291			(11,466)		4.307	3.138	MM	5,707	43,716	01/24/2019	05/14/2021
141781-BB-9	Cargill Inc CARGIL 3.3 03/01/22			2	1.F FE	1,494,555		102,661	1,500,000	1,499,271			607		3.300	3.343	MS	16,500	49,500	02/21/2012	03/01/2022
141781-BK-9	Cargill Inc CARGIL 3 1/4 05/23/29			2	1.F FE	4,476,631		113,037	3,952,000	4,449,459			(27,173)		3.250	1.595	MM	13,558	64,220	07/08/2020	05/23/2029
141781-BM-5	Cargill Inc CARGIL 2 1/8 04/23/30			2	1.F FE	6,408,233		105,207	6,100,000	6,394,354			(13,879)		2.125	1.552	AO	24,485	64,813	07/14/2020	04/23/2030
141784-BH-0	Cargill Inc CARGIL 6 7/8 05/01/28			1	1.F FE	388,987		132,986	350,000	388,986			(2,016)		6.875	5.951	MM	4,010	24,063	09/28/2006	05/01/2028
142339-AF-7	Carlisle Cos Inc CSL 3 3/4 11/15/22			2	2.B FE	6,828,560		104,843	6,850,000	6,845,346			2,361		3.750	3.788	MM	32,823	256,875	11/15/2012	11/15/2022
142339-AG-5	Carlisle Cos Inc CSL 3 1/2 12/01/24			2	2.B FE	6,992,510		109,615	7,000,000	6,995,667			1,016		3.500	3.517	JD	20,417	245,000	11/13/2017	12/01/2024
142339-AH-3	Carlisle Cos Inc CSL 3 3/4 12/01/27			2	2.B FE	8,964,090		113,147	9,000,000	8,973,960			3,238		3.750	3.798	JD	28,125	337,500	11/13/2017	12/01/2027
14268F-AA-2	Carlsbad Energy Holdings LLC CARLEN 4.12 38			1	2.A PL	13,000,001		14,113,841	13,000,001	13,000,001					4.120	4.141	MJSD	1,488	535,600	04/21/2017	10/31/2038
143658-BC-5	Carnival Corp CCL 11 1/2 04/01/23			2	3.C FE	300,010		115,672	296,000	299,019			(991)		11.500	10.913	AO	8,510	16,358	04/02/2020	04/01/2023
143658-BL-5	Carnival Corp CCL 7 5/8 03/01/26			2	4.B FE	48,000		108,940	48,000	48,000					7.625	7.625	MS	366		11/20/2020	03/01/2026
143905-AN-7	Carriage Services Inc CSV 6 5/8 06/01/26			2	4.C FE	251,000		106,875	251,000	251,000					6.625	6.625	JD	1,386	16,629	05/23/2018	06/01/2026
144141-DD-7	Duke Energy Progress LLC DUK 4.1 03/15/43			2	1.F FE	347,428		124,252	350,000	347,829			59		4.100	4.143	MS	4,225	14,350	03/07/2013	03/15/2043
144285-AK-9	Carpenter Technology Corp CRS 4.45 03/01/23			2	3.C FE	12,745,365		104,722	12,785,000	12,758,709			6,524		4.450	4.551	MS	189,644	440,216	07/01/2020	03/01/2023
14575E-AA-3	Cars.com Inc CAR 6 3/8 11/01/28			2	4.C FE	196,300		106,147	195,000	196,261			(39)		6.375	6.218	MM	2,106		10/27/2020	11/01/2028
149123-BS-9	Caterpillar Inc CAT 5.2 05/27/41			1	1.G FE	10,737,400		146,103	10,000,000	10,604,072			(17,291)		5.200	4.735	MM	49,111	520,000	08/17/2011	05/27/2041
149123-CB-5	Caterpillar Inc CAT 3.803 08/15/42			1	1.G FE	1,026,822		126,481	1,110,000	1,031,243			2,140		3.803	4.308	FA	15,947	42,213	11/08/2018	08/15/2042
149123-CF-6	Caterpillar Inc CAT 3 1/4 09/19/49			2	1.F FE	2,972,709		117,304	3,000,000	2,973,404			550		3.250	3.298	MS	27,625	97,500	09/16/2019	09/19/2049
14912L-6C-0	Caterpillar Financial Services CAT 3.3 06/09/24			1	1.F FE	3,058,140		109,376	3,000,000	3,040,063			(10,939)		3.300	2.889	JD	6,050	99,000	04/25/2019	06/09/2024
149130-2T-5	Caterpillar Financial Services CAT 2.95 02/26/22			1	1.F FE	8,690,151		103,094	8,835,122	8,643,379			(46,773)		2.950	2.193	FA	87,783	126,408	03/27/2020	02/26/2022
149130-2V-0	Caterpillar Financial Services CAT 2.85 05/17/24			1	1.F FE	4,989,350		107,650	5,000,000	4,982,645			2,047		2.850	2.896	MM	17,417	142,500	05/14/2019	05/17/2024
149130-2Z-1	Caterpillar Financial Services CAT Float 03/08/21			1	1.F FE	500,000		100,045	500,000	500,000					0.520	2.753	MJ				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
151895-D8-5	CenterPoint Properties Trust CNT 3.75 26			1	2.C	5,600,000	108.8600	6,096,160	5,600,000	5,600,000					3.750	3.750	FA	73,500	210,000	05/25/2016	08/25/2026
151895-E8-2	CenterPoint Properties Trust CNT 2.83 30			1	2.C	8,000,000	102.3330	8,186,640	8,000,000	8,000,000					2.830	2.830	AO	38,991		10/15/2020	10/28/2030
15189W-AD-2	CenterPoint Energy Resources C CNP 6 5/8 11/01/37			1	2.A FE	326,028	143.1960	375,175	262,000	317,701		(2,120)			6.625	4.773	MN	2,893	17,358	09/29/2016	11/01/2037
15189W-AH-3	CenterPoint Energy Resources C CNP 5 8/5 01/15/41			2	2.A FE	1,135,740	140.8500	1,408,501	1,000,000	1,121,956		(3,670)			5.850	4.875	JJ	26,975	58,500	12/07/2016	01/15/2041
15189X-AT-5	CenterPoint Energy Houston Ele CNP 4 1/4 02/01/49			2	1.F FE	6,998,307	132.6010	9,282,080	7,000,000	6,998,496		27			4.250	4.251	FA	123,958	297,500	01/10/2019	02/01/2049
153527-AN-6	Central Garden & Pet Co CENT 4 1/8 10/15/30			2	3.B FE	59,000	104.2500	61,508	59,000	59,000					4.125	4.125	AO	507		10/01/2020	10/15/2030
156700-BC-9	CenturyLink Inc LUMN 4 02/15/27			2	3.A FE	177,000	103.2500	182,753	177,000	177,000					4.000	4.000	FA	2,675	3,953	01/16/2020	02/15/2027
161175-B0-6	Charter Communications Operati 4 1/2 02/01/24			2	2.C FE	12,986,090	110.9190	14,419,422	13,000,000	12,992,220		2,301			4.500	4.521	FA	243,750	585,000	06/28/2018	02/01/2024
164110-AB-7	Cheniere Energy Partners LP CQP 5 1/4 10/01/25			2	3.B FE	165,025	102.6250	165,226	161,000	164,536		(489)			5.250	3.936	AO	2,113		09/30/2020	10/01/2025
164110-AD-3	Cheniere Energy Partners LP CQP 5 5/8 10/01/26			2	3.B FE	500,000	104.0000	520,000	500,000	500,000					5.625	5.625	AO	7,031	28,125	07/30/2019	10/01/2025
16411R-AJ-8	Cheniere Energy Inc LNG 4 5/8 10/15/28			2	3.C FE	318,171	105.0000	323,400	308,000	318,054		(118)			4.625	3.867	AO	3,917		12/08/2020	10/15/2028
166754-AP-6	Chevron Phillips Chemical Co 3.4 12/01/26			2	2.A FE	12,984,074	112.4050	14,387,800	12,800,000	12,876,397		(12,647)			3.400	3.280	JD	36,267	435,200	10/15/2019	12/01/2026
166754-AQ-4	Chevron Phillips Chemical Co 3.3 05/01/23			2	2.A FE	5,168,250	105.8460	5,292,305	5,000,000	5,115,719		(49,577)			3.300	2.239	MN	27,500	165,000	12/06/2019	05/01/2023
166754-AW-1	Chevron Phillips Chemical Co 5 1/8 04/01/25			2	2.A FE	24,998,000	117.4290	29,357,248	25,000,000	24,998,073		73			5.125	5.127	AO	320,313	619,271	03/24/2020	04/01/2025
166756-AH-9	Chevron USA Inc CVX 3.98 08/12/50			2	1.C FE	4,812,550	98.9360	4,946,821	5,000,000	4,813,019		469			2.343	2.523	FA	45,233		11/23/2020	08/12/2050
166764-AH-3	Chevron Corp CVX 3.191 06/24/23			2	1.C FE	17,817,900	106.3560	18,878,250	17,750,000	17,767,581		(7,381)			3.191	3.145	JD	11,013	566,403	06/18/2013	06/24/2023
168296-AG-8	Chick-Fil-A 19993Z 2.09 30			1	1.G Z	21,650,000	102.8410	22,265,077	21,650,000	21,650,000					2.090	2.090	AO	77,928		10/16/2020	10/29/2030
16876H-AB-5	Children's Health System of Te CHSTEX 08/15/50			2	1.D FE	600,000	97.4300	584,579	600,000	600,000					2.511	2.511	FA	6,152		07/28/2020	08/15/2050
17027N-AB-8	Chobani LLC / Chobani Finance 4 5/8 11/15/28			1	4.C FE	289,423	101.5000	287,245	283,000	289,349		(74)			4.625	4.105	MN	2,472		12/09/2020	11/15/2028
171232-AS-0	Chubb Corp/The GB 6 1/2 05/15/38			1	1.G FE	357,263	159.6750	407,171	255,000	345,953		(3,680)			6.500	3.698	MN	2,118	16,575	10/18/2017	05/15/2038
171484-AE-8	Churchill Downs Inc CHDN 4 3/4 01/15/28			2	4.A FE	421,100	105.2500	459,943	437,000	424,451		1,196			4.750	5.183	JJ	9,572	20,758	01/06/2020	01/15/2028
171798-AC-5	Cimarex Energy Co XEC 4 3/8 06/01/24			2	2.C FE	2,641,500	109.0670	2,726,679	2,500,000	2,600,302		(27,434)			4.375	3.127	JD	9,115	109,375	06/24/2019	06/01/2024
171798-AD-3	Cimarex Energy Co XEC 3.9 05/15/27			2	2.C FE	7,666,590	110.2140	8,817,101	8,000,000	7,745,181		33,896			3.900	4.480	MN	39,867	312,000	08/14/2018	05/15/2027
171798-AE-1	Cimarex Energy Co XEC 4 3/8 03/15/29			2	2.C FE	8,454,430	113.4450	9,075,602	8,000,000	8,392,725		(41,880)			4.375	3.658	MS	103,056	350,000	06/27/2019	03/15/2029
17275R-AD-4	Cisco Systems Inc CSC0 5.9 02/15/39			1	1.E FE	223,450	154.2070	262,152	170,000	217,870		(1,818)			5.900	3.746	FA	3,789	10,030	10/18/2017	02/15/2039
17288X-AA-2	Citadel LP CITADL 5 3/8 01/17/23			2	2.B FE	20,533,510	107.4350	21,782,495	20,275,000	20,436,045		(77,672)			5.375	4.942	JJ	496,456	1,089,781	09/12/2019	01/17/2023
172967-CC-3	Citigroup Inc C 6 10/31/33			2	2.B FE	2,958,525	137.4380	3,435,957	2,500,000	2,875,463		(21,332)			6.000	4.451	AO	25,417	150,000	10/24/2016	10/31/2033
172967-HA-2	Citigroup Inc C 6.675 09/13/43			2	2.B FE	200,000	162.8100	325,620	200,000	200,000					6.675	6.675	MS	4,005	13,350	09/10/2013	09/13/2043
172967-HB-0	Citigroup Inc C 5 1/2 09/13/25			2	2.B FE	1,833,696	120.1630	1,922,614	1,600,000	1,790,475		(37,541)			5.500	2.778	MS	26,400	88,000	11/04/2019	09/13/2025
172967-JT-9	Citigroup Inc C 4.4 06/10/25			2	2.B FE	633,633	114.3310	685,984	600,000	620,645		(4,223)			4.400	3.555	JD	1,540	26,400	10/18/2017	06/10/2025
172967-KR-1	Citigroup Inc C 4 3/4 05/18/46			2	2.B FE	124,773	133.6020	153,642	115,000	124,169		(199)			4.750	4.234	MN	652	5,463	10/18/2017	05/18/2046
172967-KU-4	Citigroup Inc C 4 1/8 07/25/28			2	2.B FE	14,995,850	116.9680	17,545,208	15,000,000	14,997,145		314			4.125	4.128	JJ	268,125	618,750	07/19/2016	07/25/2028
172967-LJ-8	Citigroup Inc C 4.281 04/24/48			2	2.A FE	5,022,441	130.8330	6,633,226	5,070,000	5,025,365		832			4.281	4.336	AO	40,395	217,407	10/18/2017	04/24/2048
172967-ME-8	Citigroup Inc C 3.98 03/20/30			2	2.A FE	8,000,000	117.6010	9,408,061	8,000,000	8,000,000					3.980	3.980	MS	89,329	318,400	03/13/2019	03/20/2030
172967-MF-5	Citigroup Inc C 3.352 04/24/25			2	1.G FE	14,573,235	108.7180	15,220,463	14,000,000	14,521,082		(52,153)			3.352	2.161	AO	87,338	360,340	08/28/2020	04/24/2025
17325F-AS-7	Citibank NA C 3.65 01/23/24			2	1.E FE	5,162,450	109.3140	5,465,706	5,000,000	5,107,545		(34,094)			3.650	2.891	JJ	80,097	182,500	05/13/2019	01/23/2024
17325F-AX-6	Citibank NA C Float 05/20/22			2	1.E FE	3,350,000	100.1750	3,355,864	3,350,000	3,350,000					0.824	3.219	FMAN	56,271	56,271	05/15/2019	05/20/2022
174010-AL-5	Citizens Bank NA/Providence RI CFG 2.65 05/26/22			2	2.A FE	3,972,760	102.9350	4,117,386	4,000,000	3,987,034		8,953			2.650	2.888	MN	10,306	106,000	05/21/2019	05/26/2022
174010-AR-2	Citizens Bank NA/Providence RI CFG Float 03/29/23			2	2.A FE	2,100,000	101.2980	2,127,258	2,100,000	2,100,000					1.190	3.252	MJSD	208	40,730	03/26/2018	03/29/2023
174610-AV-7	Citizens Financial Group Inc CFG 2.638 09/30/32			2	2.B FE	11,408,166	105.3540	12,038,848	11,427,000	11,408,537		372			2.638	2.654	MS	76,198		10/21/2020	09/30/2032
178180-GD-1	City National Bank/Los Angeles CVN 5 3/8 07/15/22			1	1.F FE	4,046,180	106.5870	4,263,469	4,000,000	4,008,684		(5,299)			5.375	5.226	JJ	99,139	215,000	06/14/2012	07/15/2022
18055F-BB-7	Clarion Lion Properties Fund L CLARLI 4.39 30			1	1.G	6,500,000	119.1470	7,744,555	6,500,000	6,500,000					4.390	4.390	FA	118,896	285,350	02/01/2019	02/01/2030
18055F-BC-5	Clarion Lion Properties Fund L CLARLI 4.44 31			1	1.G	2,000,000	120.2440	2,404,880	2,000,000	2,000,000					4.440	4.440	FA	37,000	88,800	11/02/2018	02/01/2031
18055F-BD-3	Clarion Lion Properties Fund L CLARLI 4.33 28			1	1.G	7,000,000	117.0390	8,192,730	7,000,000	7,000,000					4.330	4.330	MN	50,517	303,100	11/02/2018	05/01/2028
18055F-BF-8	Clarion Lion Properties Fund L CLARLI 4.45 30			1	1.G	10,000,000	120.0530	12,005,300	10,000,000	10,000,000					4.450	4.450	MN	74,167	445,000	11/02/2018	05/01/2030
18055F-BG-6	Clarion Lion Properties Fund L CLARLI 3.67 28			1	1.G	5,000,000	113.8020	5,690,100	5,000,000	5,000,000					3.670	3.670	JJ	84,614	183,500	04/18/2019	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
18539U-AC-9	Clearway Energy Operating LLC 4 3/4 03/15/28	2			3.B FE	131,240	107.2500	139,425	130,000	131,136		(104)			4.750	4.559	MS	1,818	4,700	05/19/2020	03/15/2028
18551P-AC-3	Cleco Corporate Holdings LLC CNL 3.743 05/01/26	2			2.C FE	1,200,000	110.6700	1,328,035	1,200,000	1,200,000					3.743	3.743	MN	7,486	44,916	04/28/2017	05/01/2026
18551P-AD-1	Cleco Corporate Holdings LLC CNL 4.973 05/01/46	2			2.C FE	21,571,622	117.0240	24,815,039	21,205,000	21,547,321		(7,536)			4.973	4.858	MN	175,754	1,054,525	07/21/2017	05/01/2046
191216-BE-9	Coca-Cola Co/The KO 3.2 11/01/23	1			1.F FE	2,675,572	108.4230	2,869,948	2,647,000	2,666,227		(6,529)			3.200	2.928	MN	14,117	84,704	07/19/2019	11/01/2023
191216-BZ-2	Coca-Cola Co/The KO 2 1/4 09/01/26	1			1.F FE	5,892,050	108.5130	6,418,559	5,915,000	5,896,599		3,014			2.250	2.309	MS	44,363	133,088	07/02/2019	09/01/2026
191216-OM-0	Coca-Cola Co/The KO 2 1/8 09/06/29	1			1.E FE	1,497,874	107.0080	1,498,115	1,400,000	1,496,620		(1,254)			2.125	1.282	MS	9,503		11/17/2020	09/06/2029
191216-OR-9	Coca-Cola Co/The KO 3 3/8 03/25/27	2			1.E FE	15,144,120	114.6940	17,204,151	15,000,000	15,129,420		(14,700)			3.375	3.218	MS	135,000	253,125	03/20/2020	03/25/2027
191216-CX-6	Coca-Cola Co/The KO 2.6 06/01/50	1			1.E FE	45,561,798	105.5210	44,970,991	42,618,000	45,533,266		(28,532)			2.600	2.279	JD	92,339	646,373	07/29/2020	06/01/2050
191216-CY-4	Coca-Cola Co/The KO 2 3/4 06/01/60	1			1.E FE	10,317,000	107.9520	10,795,183	10,000,000	10,315,794		(1,206)			2.750	2.291	JD	22,917	160,417	08/25/2020	06/01/2060
191216-DD-9	Coca-Cola Co/The KO 1 03/15/28	1			1.E FE	3,689,418	100.5590	3,720,696	3,700,000	3,689,475		57			1.000	1.041	MS	10,586		12/16/2020	03/15/2028
19416Q-EA-4	Colgate-Palmolive Co CL 1.95 02/01/23	1			1.D FE	366,558	103.4800	384,945	372,000	370,823		547			1.950	2.106	FA	3,023	7,254	07/27/2012	02/01/2023
19416Q-EC-0	Colgate-Palmolive Co CL 2.1 05/01/23	1			1.D FE	1,837,880	104.1270	2,082,536	2,000,000	1,955,718		18,067			2.100	3.092	MN	7,000	42,000	10/30/2013	05/01/2023
198280-AF-6	Columbia Pipeline Group Inc CPG 4 1/2 06/01/25	2			1.G FE	13,284,842	115.0040	15,237,973	13,250,000	13,277,084		(5,843)			4.500	4.445	JD	49,688	596,250	01/24/2019	06/01/2025
19828J-AB-4	Columbia Property Trust Operat CXP 3.65 08/15/26	2			2.B FE	5,977,560	104.5290	6,271,753	6,000,000	5,986,404		2,139			3.650	3.650	FA	82,733	219,000	08/03/2016	08/15/2026
199575-AT-8	Ohio Power Co AEP 6.6 03/1/33	1			1.G FE	1,070,874	140.8500	1,225,397	870,000	1,033,835		(9,903)			6.600	4.565	MS	19,140	57,420	12/22/2016	03/01/2033
20030N-AX-9	Comcast Corp CMCSA 6.4 05/15/38	1			1.G FE	6,484,897	155.7940	7,961,082	5,110,000	6,313,713		(45,232)			6.400	4.440	MN	41,788	327,400	12/09/2016	05/15/2038
20030N-BB-6	Comcast Corp CMCSA 6.4 03/01/40	1			1.G FE	488,056	157.2860	629,142	400,000	482,146		(2,586)			6.400	4.755	MS	8,533	25,600	08/17/2018	03/01/2040
20030N-BE-0	Comcast Corp CMCSA 4.65 07/15/42	1			1.G FE	4,858,260	135.4940	5,961,725	4,400,000	4,821,701		(12,185)			4.650	3.983	JJ	94,343	204,600	11/02/2017	07/15/2042
20030N-BH-3	Comcast Corp CMCSA 4 1/4 01/15/33	1			1.G FE	7,311,060	125.5060	9,036,448	7,200,000	7,298,750		(6,516)			4.250	4.101	JJ	141,100	306,000	11/16/2017	01/15/2033
20030N-BM-2	Comcast Corp CMCSA 4.2 08/15/34	1			1.G FE	9,068,184	125.3290	11,404,933	9,100,000	9,075,652		1,299			4.200	4.226	FA	144,387	382,200	08/06/2014	08/15/2034
20030N-BP-5	Comcast Corp CMCSA 4.4 08/15/35	2			1.G FE	14,833,650	127.9750	19,196,226	15,000,000	14,850,064		7,122			4.400	4.494	FA	249,333	660,000	09/07/2018	08/15/2035
20030N-BQ-3	Comcast Corp CMCSA 4.6 08/15/45	2			1.G FE	372,305	135.0840	459,284	340,000	370,091		(728)			4.600	4.023	FA	5,908	15,640	10/18/2017	08/15/2045
20030N-BU-4	Comcast Corp CMCSA 3.4 07/15/46	2			1.G FE	8,854,900	115.1270	11,512,681	10,000,000	8,942,101		23,234			3.400	4.070	JJ	156,778	340,000	01/04/2017	07/15/2046
20030N-BY-6	Comcast Corp CMCSA 3.3 02/01/27	2			1.G FE	947,591	112.8180	1,128,185	1,000,000	959,083		5,818			3.300	4.066	FA	13,750	33,000	12/27/2018	02/01/2027
20030N-CJ-8	Comcast Corp CMCSA 3.9 03/01/38	2			1.G FE	3,980,600	122.3830	4,895,313	4,000,000	3,982,656		698			3.900	3.935	MS	52,000	156,000	02/01/2018	03/01/2038
20030N-CK-5	Comcast Corp CMCSA 4 03/01/48	2			1.G FE	18,219,400	125.9810	25,196,104	20,000,000	18,289,598		31,459			4.000	4.552	MS	266,667	800,000	09/20/2018	03/01/2048
20030N-CR-0	Comcast Corp CMCSA 3.7 04/15/24	2			1.G FE	2,991,480	110.0210	3,300,626	3,000,000	2,994,676		1,498			3.700	3.758	AO	23,433	111,000	11/28/2018	04/15/2024
20030N-DK-4	Comcast Corp CMCSA 3.3 04/01/27	2			1.G FE	1,974,713	113.7090	2,251,447	1,980,000	1,975,238		524			3.300	3.343	AO	16,335	33,396	03/24/2020	04/01/2027
200339-DX-4	Comerica Bank CMA 4 07/27/25	2			2.A FE	18,365,653	112.8380	20,508,336	18,175,000	18,304,096		(25,846)			4.000	3.827	JJ	310,994	727,000	12/13/2017	07/27/2025
202795-HK-9	Commonwealth Edison Co EXC 5.9 03/15/36	1			1.F FE	10,285,800	144.3940	14,439,389	10,000,000	10,213,789		(8,680)			5.900	5.688	MS	173,722	590,000	01/29/2010	03/15/2036
202795-JA-9	Commonwealth Edison Co EXC 3.8 10/01/42	2			1.F FE	3,992,880	120.3330	4,813,330	4,000,000	3,994,118		171			3.800	3.810	AO	38,000	152,000	09/24/2012	10/01/2042
202795-JL-5	Commonwealth Edison Co EXC 3 3/4 08/15/47	2			1.F FE	168,412	120.3900	168,644	165,000	168,194		(72)			3.750	3.635	FA	2,338	6,188	10/18/2017	08/15/2047
202795-JN-1	Commonwealth Edison Co EXC 3.7 08/15/28	2			1.F FE	14,964,000	117.9500	17,692,562	15,000,000	14,971,416		3,188			3.700	3.729	FA	209,667	555,000	08/07/2018	08/15/2028
203372-AV-9	CommScope Inc COMM 7 1/8 07/01/28	2			5.A FE	74,000	106.5000	78,810	74,000	74,000				7.125	7.125	JJ	2,636		06/22/2020	07/01/2028	
20338H-AB-9	CommScope Technologies LLC COMM 5 03/15/27	2			5.A FE	170,000	98.5000	167,450	170,000	170,000					5.000	5.000	MS	2,503	8,500	03/02/2017	03/15/2027
20338Q-AB-9	CommScope Inc COMM 5 1/2 03/01/24	2			4.B FE	52,000	103.1000	53,612	52,000	52,000					5.500	5.500	MS	953	2,860	02/07/2019	03/01/2024
20453K-AA-3	BBVA USA BCOMPS 3 7/8 04/10/25	2			2.B FE	26,837,294	112.1390	30,641,979	27,325,000	27,058,718		54,074			3.875	4.121	AO	238,240	1,058,844	11/04/2019	04/10/2025
20453K-AB-1	BBVA USA BCOMPS 2 7/8 06/29/22	2			2.B FE	979,450	103.6280	1,036,282	1,000,000	990,534		6,075			2.875	3.532	JD	160	28,750	02/25/2019	06/29/2022
20453K-AC-9	BBVA USA BCOMPS 3 1/2 06/11/21	2			2.B FE	648,076	101.1900	657,344	650,000	649,704		654			3.500	3.605	JD	1,264	22,750	06/06/2018	06/11/2021
205887-BR-2	Conagra Brands Inc CAG 3.2 01/25/23	2			2.C FE	1,221,987	105.1750	1,288,392	1,225,000	1,224,296		324			3.200	3.229	JJ	16,987	39,200	01/15/2013	01/25/2023
207597-EH-4	Connecticut Light and Power Co ES 4.15 06/01/45	2			1.E FE	340,130	129.6580	453,804	350,000	341,078		203			4.150	4.320	JD	1,210	14,525	11/13/2015	06/01/2045
207597-EL-5	Connecticut Light and Power Co ES 4 04/01/48	2			1.E FE	8,235,910	129.4880	10,359,033	8,000,000	8,227,564		(4,825)			4.000	3.829	AO	80,000	320,000	03/25/2019	04/01/2048
208251-AE-8	ConocoPhillips Co COP 6.95 04/15/29	1			1.G FE	5,170,164	140.1360	5,801,637	4,140,000	4,890,379		(73,968)			6.950	4.324	AO	60,743	287,730	12/19/2016	04/15/2029
20825C-AF-1	ConocoPhillips COP 5.9 10/15/32	1			1.G FE	603,285	136.5750	682,875	500,000	584,368		(5,484)			5.900	4.082	AO	6,228	29,500	05/05/2017	10/15/2032
20825C-AP-9	ConocoPhillips COP 5.9 05/15/38	1			1.G FE	379,763	144.2530	432,758	300,000	371,195		(2,798)			5.900	3.993	MN	2,262	17,700	10/18/2017	05/15/2038
20825C-AQ-7	ConocoPhillips COP 6 1/2 02/01/39	1			1.G FE	12,836,934	154.6570	16,548													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
209111-FG-3	Consolidated Edison Co of New ED 4 1/2 12/01/45	2			2.A FE	9,990,000		12,960,924	10,000,000	9,991,099			191		4.500	4.506	JD	37,500	450,000	11/12/2015	12/01/2045
209111-FK-4	Consolidated Edison Co of New ED 4.3 12/01/56	2			2.A FE	8,227,707		127,1810	8,300,000	8,230,926			789		4.300	4.346	JD	29,742	356,900	11/10/2016	12/01/2056
209111-FL-2	Consolidated Edison Co of New ED 3 7/8 06/15/47	2			2.A FE	103,620		118,3780	100,000	103,387			(77)		3.875	3.671	JD	172	3,875	10/18/2017	06/15/2047
21036P-AT-5	Constellation Brands Inc STZ 4 1/2 05/09/47	2			2.C FE	111,726		126,2130	105,000	111,315			(135)		4.500	4.120	MN	683	4,725	10/18/2017	05/09/2047
21036P-AZ-1	Constellation Brands Inc STZ 4.1 02/15/48	2			2.C FE	10,880,204		15,021,095	12,400,000	10,937,222			25,368		4.100	4.889	FA	192,062	508,400	09/12/2018	02/15/2048
210518-CX-2	Consumers Energy Co CMS 4.35 08/31/64	1			1.E FE	515,512		138,8120	520,000	515,736			(12)		4.350	4.392	FA	7,603	22,620	08/11/2014	08/31/2064
210518-E8-1	Consumers Energy Co CMS 3.86 52	1			1.E FE	10,000,000		120,3020	10,000,000	10,000,000					3.860	3.860	MS	99,717	386,000	08/10/2017	09/28/2052
210518-F8-0	Consumers Energy Co CMS 3.86 2052	1			1.E FE	15,000,000		18,057,750	15,000,000	15,000,000					3.860	3.860	MN	73,983	579,000	08/10/2017	11/15/2052
212015-AQ-4	Continental Resources Inc/OK CLR 4.9 06/01/44	2			3.A FE	84,066		98,9010	100,000	84,201			135		4.900	6.186	JD	408	2,450	07/29/2020	06/01/2044
212015-AS-0	Continental Resources Inc/OK CLR 4 3/8 01/15/28	2			3.A FE	12,000,000		12,302,400	12,000,000	12,000,000					4.375	4.375	JJ	242,083	525,000	05/23/2018	01/15/2028
212015-AT-8	Continental Resources Inc/OK CLR 5 3/4 01/15/31	2			3.A FE	97,000		110,9980	97,000	97,000					5.750	5.750	JJ	558		11/10/2020	01/15/2031
22025Y-AP-5	CoreCivic Inc CXII 4 5/8 05/01/23	2			3.B FE	167,585		173,2500	180,000	173,490			2,519		4.625	6.319	MN	1,388	8,325	01/16/2019	05/01/2023
22025Y-AQ-3	CoreCivic Inc CXII 5 10/15/22	2			3.B FE	432,034		449,0000	449,000	441,608			3,812		5.000	5.986	AO	4,739	22,450	02/04/2019	10/15/2022
22279F-AA-2	Cousins Properties Inc CUZ 3.91 25	1			2.B	6,000,000		110,7530	6,000,000	6,000,000					3.910	3.910	JJ	114,042	234,600	04/06/2017	07/06/2025
22279F-AB-0	Cousins Properties Inc CUZ 4.09 27	1			2.B	3,000,000		3,349,920	3,000,000	3,000,000					4.090	4.090	JJ	59,646	122,700	04/06/2017	07/06/2027
22279F-AD-6	Cousins Properties Inc CUZ 3.86 28	1			2.B	4,750,000		5,362,893	4,750,000	4,750,000					3.860	3.860	JJ	89,128	192,008	05/30/2019	07/06/2028
22279F-AE-4	Cousins Properties Inc CUZ 3.95 29	1			2.B	6,750,000		7,688,183	6,750,000	6,750,000					3.950	3.950	JJ	129,609	279,216	05/30/2019	07/06/2029
222862-AJ-3	Coventry Health Care Inc AET 5.45 06/15/21	1			2.B FE	1,996,000		2,019,180	2,000,000	1,999,771			487		5.450	5.476	JD	844	109,000	06/02/2011	06/15/2021
224044-BR-7	Cox Communications Inc COXNET 6.45 12/01/36	1			2.B FE	783,684		139,4090	710,000	774,121			(2,451)		6.450	5.586	JD	3,816	45,795	09/09/2016	12/01/2036
224044-CF-2	Cox Communications Inc COXNET 4.8 02/01/35	2			2.B FE	3,004,440		3,793,975	3,000,000	3,003,856			(198)		4.800	4.787	FA	60,000	144,000	09/29/2016	02/01/2035
225310-AM-3	Credit Acceptance Corp CACC 6 5/8 03/15/26	2			3.C FE	180,000		191,7000	180,000	180,500					6.625	6.625	MS	3,511	5,963	03/20/2020	03/15/2026
225310-AN-1	Credit Acceptance Corp CACC 5 1/8 12/31/24	2			3.C FE	163,000		169,5200	163,000	163,000					5.125	5.121	JD	23	8,632	12/09/2019	12/31/2024
228187-AB-6	Crown Americas LLC / Crown Ame CCK 4 3/4 02/01/26	2			3.C FE	14,639,226		15,043,750	14,500,000	14,589,505			(26,474)		4.750	4.533	FA	286,979	688,750	02/01/2019	02/01/2026
228189-AB-2	Crown Americas LLC / Crown Ame CCK 4 1/2 01/15/23	1			3.C FE	6,637,500		7,385,910	7,000,000	6,902,170			44,374		4.500	5.232	JJ	145,250	315,000	02/03/2014	01/15/2023
22822R-BB-5	Crown Castle Towers LLC CROCAS 3.22 05/15/22	2			1.F FE	325,000		328,4580	325,000	325,000					3.222	3.222	MON	465	10,472	04/30/2015	05/15/2022
22822R-BD-1	Crown Castle Towers LLC CROCAS 3.663 05/15/25	2			1.F FE	2,000,000		2,154,1850	2,000,000	2,000,000					3.663	3.663	MON	3,256	73,260	04/30/2015	05/15/2025
22822R-BH-2	Crown Castle Towers LLC CROCAS 4.241 07/15/28	2			1.F FE	24,183,600		27,673,884	24,000,000	24,139,198			(19,906)		4.241	4.162	MON	45,237	1,017,840	09/13/2018	07/15/2028
22822V-AB-7	Crown Castle International Cor CCI 4.45 02/15/26	2			2.C FE	4,485,195		5,207,040	4,500,000	4,491,639			1,422		4.450	4.491	FA	75,650	200,250	01/28/2016	02/15/2026
22822V-AC-5	Crown Castle International Cor CCI 3.7 06/15/26	2			2.C FE	3,987,800		4,507,5750	4,000,000	3,992,960			1,144		3.700	3.736	JD	6,578	148,000	04/26/2016	06/15/2026
22966R-AB-2	CubeSmart LP CUBE 4 3/8 12/15/23	2			2.B FE	12,875,030		14,227,1350	13,000,000	12,957,132			13,291		4.375	4.495	JD	25,278	568,750	12/11/2013	12/15/2023
231021-AS-5	Cummins Inc CMI 2.6 09/01/50	2			1.F FE	24,388,630		25,513,3430	25,000,000	24,391,613			2,983		2.600	2.720	MS	229,306		10/20/2020	09/01/2050
231021-AT-3	Cummins Inc CMI 1 1/2 09/01/30	2			1.F FE	44,833,500		45,228,0960	45,000,000	44,839,019			5,519		1.500	1.540	MS	238,125		08/17/2020	09/01/2030
23311V-AD-9	DCP Midstream Operating LP DCP 3 7/8 03/15/23	2			3.A FE	4,442,310		4,635,0000	4,500,000	4,485,265			6,290		3.875	4.032	MS	51,344	174,375	03/11/2013	03/15/2023
23325P-A6-3	DNP Select Income Fund DNP 3.00 26	1			1.C FE	8,000,000		8,781,1200	8,000,000	8,000,000					3.000	3.000	JJ	106,000	240,000	07/22/2016	07/22/2026
233851-CU-6	Daimler Finance North America DA1GR 3.45 01/06/27	1			2.A FE	16,931,660		19,016,0220	17,000,000	16,956,103			6,453		3.450	3.498	JJ	285,104	586,500	01/03/2017	01/06/2027
233851-DB-7	Daimler Finance North America DA1GR 3 02/22/21	1			2.A FE	4,942,400		5,016,4940	5,000,000	4,996,506			24,395		3.000	3.503	FA	53,750	150,000	09/25/2018	02/22/2021
233851-DL-5	Daimler Finance North America DA1GR 3.7 05/04/23	1			2.A FE	13,973,400		15,001,2210	14,000,000	13,986,943			5,251		3.700	3.742	MN	82,017	518,000	04/30/2018	05/04/2023
233851-DN-1	Daimler Finance North America DA1GR 3 3/4 11/05/21	1			2.A FE	2,098,047		2,158,1980	2,100,000	2,099,430			655		3.750	3.783	MN	12,250	78,750	10/31/2018	11/05/2021
233851-DS-0	Daimler Finance North America DA1GR 3.65 02/22/24	1			2.A FE	5,239,500		5,446,7460	5,000,000	5,177,712			(53,750)		3.650	2.467	FA	65,396	182,500	11/04/2019	02/22/2024
233851-DU-5	Daimler Finance North America DA1GR 2.55 08/15/22	1			2.A FE	11,495,745		11,890,7070	11,500,000	11,497,660			1,306		2.550	2.563	FA	110,783	293,250	08/12/2019	08/15/2022
233851-DX-9	Daimler Finance North America DA1GR 2.7 06/14/24	1			2.A FE	4,691,869		5,032,0660	4,700,000	4,694,015			1,633		2.700	2.739	JD	5,993	126,900	08/12/2019	06/14/2024
235825-AF-3	Dana Inc DAN 5 3/8 11/15/27	2			3.C FE	163,240		154,0000	154,000	154,000					5.375	5.375	MN	1,058	8,163	11/05/2019	11/15/2027
235825-AG-1	Dana Inc DAN 5 5/8 06/15/28	2			3.C FE	92,000		107,6730	92,000	92,000					5.625	5.625	JD	230	2,530	06/16/2020	06/15/2028
23918K-AS-7	DaVita Inc DVA 4 5/8 06/01/30	2			4.A FE	216,000		229,2300	216,000	216,000					4.625	4.625	JD	833	4,773	05/26/2020	06/01/2030
23918K-AT-5	DaVita Inc DVA 3 3/4 02/15/31	2			4.A FE	231,000		234,5480	231,000	231,000					3.750	3.750	FA	3,369		08/06/2020	02/15/2031
243800-AB-4	Deer District LLC MILWB 5.04 44	1			2.C PL	19,474,828		23,264,4350	19,474,828	19,474,828					5.040	5.040	JD	81,794	981,531	11/01/2018	06/01/2044
244199-BE-4	Deere & Co DE 2.6 06/08/22	2			1.F FE	172,561		177,9620	173,000	172,930			47		2.600	2.629	JD	287	4,498	06/05/2012	06/08/2022
244199-BF-1	Deere & Co DE 3.9 06/09/42	2			1.F FE	7,943,530		10,167,8220</													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
24703D-BA-8	Dell International LLC / EMC C DELL 5.3 10/01/29	2			2.C FE	1,663,493		122,5950	1,675,000	1,665,052					5.300	5.386	AO	22,194	88,775	03/06/2019	10/01/2029
247109-BR-1	Delmarva Power & Light Co EXC 4 06/01/42	2			1.F FE	7,110,604		119,5830	8,550,201	7,117,392					4.000	4.032	JD	286,000	286,000	06/19/2012	06/01/2042
247158-AS-3	Deloitte & Touche LLP DELOT 3.32 25	1			1.F	15,000,000		109,5070	15,000,000	15,000,000					3.320	3.320	MN	74,700	249,000	04/23/2020	05/07/2025
247158-AT-1	Deloitte & Touche LLP DELOT 3.46 27	1			1.F	8,500,000		112,2240	8,500,000	8,500,000					3.460	3.460	MN	44,115	147,050	04/23/2020	05/07/2027
247158-AU-8	Deloitte & Touche LLP DELOT 3.56 30	1			1.F	4,500,000		114,7380	4,500,000	4,500,000					3.560	3.560	MN	24,030	80,100	04/23/2020	05/07/2030
247361-ZT-8	Delta Air Lines Inc DAL 3 3/4 10/28/29	2			3.A FE	93,960		96,9250	108,000	94,407					3.750	5.576	AO	709	2,025	08/17/2020	10/28/2029
248798-AA-4	Denton County Electric Coopera COSERVE 3.75 40	1			1.D FE	9,307,964		114,5730	10,664,413	9,307,964					3.750	3.750	AO	87,262	349,049	08/20/2012	10/01/2040
24906P-AA-7	DENTSPLY SIRONA Inc XRAY 3 1/4 06/01/30	2			2.B FE	25,070,586		111,3730	26,735,117	25,031,027		(39,559)			3.250	2.710	JD	65,014	400,917	08/18/2020	06/01/2030
250847-EK-2	DTE Electric Co DTE 3.95 06/15/42	2			1.F FE	6,770,420		118,7020	6,800,000	6,775,613					3.950	3.975	JD	11,938	268,600	06/19/2012	06/15/2042
25272K-AG-8	Dell International LLC / EMC C DELL 5.45 06/15/23	2			2.C FE	2,868,372		110,6020	2,700,000	2,763,965		(25,994)			5.450	4.353	JD	6,540	147,150	08/26/2016	06/15/2023
25272K-AK-9	Dell International LLC / EMC C DELL 6.02 06/15/26	2			2.C FE	14,137,601		121,9950	14,050,000	14,104,429		(9,008)			6.020	5.931	JD	37,592	845,810	12/08/2016	06/15/2026
25272K-AR-4	Dell International LLC / EMC C DELL 8.35 07/15/46	2			2.C FE	764,558		151,2820	600,000	761,282		(2,667)			8.350	6.213	JJ	23,102	50,100	11/07/2019	07/15/2046
25272K-AW-3	Dell International LLC / EMC C 7 1/8 06/15/24	2			3.B FE	6,032,500		103,7130	6,000,000	6,009,113		(5,780)			7.125	7.013	JD	19,000	427,500	06/08/2016	06/15/2024
25277L-AA-4	Diamond Sports Group LLC 5 3/8 08/15/26	2			3.C FE	161,403		130,813	161,000	161,333		(69)			5.375	5.311	FA	3,269	8,966	12/16/2019	08/15/2026
25277L-AC-0	Diamond Sports Group LLC 6 5/8 08/15/27	2			4.C FE	399,423		60,5000	389,000	396,932		(1,904)			6.625	5.989	FA	9,736	26,702	09/17/2019	08/15/2027
25389J-AR-7	Digital Realty Trust LP DLR 3.7 08/15/27	2			2.B FE	9,992,400		114,9380	10,000,000	9,994,727					3.700	3.700	FA	139,778	370,000	08/02/2017	08/15/2027
25466A-AE-1	Discover Bank DFS 4 1/4 03/13/26	2			2.B FE	18,943,380		115,0470	19,000,000	18,971,934		4,737			4.250	4.282	MS	242,250	807,500	03/10/2014	03/13/2026
25466A-AJ-0	Discover Bank DFS 3.45 07/27/26	2			2.B FE	2,197,602		111,8390	2,200,000	2,198,564					3.450	3.463	JJ	32,468	75,900	07/21/2016	07/27/2026
25466A-AP-6	Discover Bank DFS 4.65 09/13/28	2			2.B FE	7,589,600		119,6280	7,600,000	7,590,782					4.650	4.669	MS	106,020	353,400	09/10/2018	09/13/2028
25466A-AR-2	Discover Bank DFS 2.7 02/06/30	2			2.B FE	12,972,830		106,0620	13,000,000	12,974,992		2,162			2.700	2.724	FA	141,375	175,500	02/03/2020	02/06/2030
254687-EH-5	Walt Disney Co/The DIS 6.65 11/15/37	1			2.A FE	6,930,770		158,0320	175,000	226,017		(2,039)			6.650	4.217	MN	11,638	11,638	11/26/2019	11/15/2037
254687-ET-9	Walt Disney Co/The DIS 5.4 10/01/43	1			2.A FE	192,677		146,2750	165,000	191,928		(684)			5.400	4.271	AO	2,228	8,910	11/26/2019	10/01/2043
254687-FB-7	Walt Disney Co/The DIS 4 3/4 11/15/46	2			2.A FE	20,916,208		135,8620	20,800,000	20,914,005		(2,049)			4.750	4.713	MN	126,244	988,000	11/26/2019	11/15/2046
254687-FM-3	Walt Disney Co/The DIS 2 3/4 09/01/49	2			2.A FE	11,613,000		105,7980	12,000,000	11,623,914		8,311			2.750	2.912	MS	110,000	325,417	09/03/2019	09/01/2049
254687-FN-1	Walt Disney Co/The DIS 3.35 03/24/25	1			1.G FE	19,989,000		110,8590	20,000,000	19,990,604		1,604			3.350	3.362	MS	180,528	336,861	03/19/2020	03/24/2025
254687-FP-6	Walt Disney Co/The DIS 3.7 03/23/27	1			1.G FE	28,134,400		115,5060	28,000,000	28,121,054		(13,346)			3.700	3.621	MS	282,022	518,000	03/20/2020	03/23/2027
254687-FZ-4	Walt Disney Co/The DIS 3.6 01/13/51	2			1.G FE	3,029,539		121,0500	3,540,710	3,028,473		(1,066)			3.600	3.409	JJ	66,690		05/14/2020	01/13/2051
25468P-OP-9	TWDC Enterprises 18 Corp DIS 4 3/8 08/16/41	1			2.A FE	6,930,770		127,8100	7,000,000	6,943,621		1,645			4.375	4.435	FA	114,844	306,250	08/17/2011	08/16/2041
25468P-DK-9	TWDC Enterprises 18 Corp DIS 3 02/13/26	1			2.A FE	1,509,180		111,0440	1,500,000	1,508,075		(1,105)			3.000	2.886	FA	17,250	22,500	03/18/2020	02/13/2026
254709-AP-3	Discover Financial Services DFS 4 1/2 01/30/26	2			2.C FE	5,422,550		115,5330	5,000,000	5,341,487		(63,595)			4.500	2.995	JJ	94,375	225,000	09/18/2019	01/30/2026
25470X-AE-5	DISH DBS Corp DISH 6 3/4 06/01/21	1			4.C FE	490,310		102,0210	500,000	490,310					6.750	8.471	JD	2,813	33,750	03/18/2020	06/01/2021
25525P-AA-5	Diversified Healthcare Trust DHC 9 3/4 06/15/25	2			3.A FE	211,000		113,6140	211,000	211,000					9.750	9.750	JD	914	11,029	05/28/2020	06/15/2025
256746-AF-5	Dollar Tree Inc DLTR 3.7 05/15/23	2			2.B FE	4,171,040		107,0460	4,000,000	4,114,090		(47,979)			3.700	2.411	MN	18,911	148,000	10/21/2019	05/15/2023
257375-AE-5	Eastern Energy Gas Holdings LL D 3.55 11/01/23	2			2.A FE	1,997,810		107,7480	2,154,960	1,999,279		238			3.550	3.564	MN	11,833	71,000	08/01/2014	11/01/2023
257375-AF-2	Eastern Energy Gas Holdings LL D 4.8 11/01/43	2			2.A FE	339,205		128,4350	340,000	339,321		16			4.800	4.815	MN	2,720	16,320	08/01/2014	11/01/2043
257375-AJ-4	Eastern Energy Gas Holdings LL D 4.6 12/15/44	2			2.A FE	347,795		125,8900	350,000	348,037		44			4.600	4.439	JD	716	16,100	12/03/2014	12/15/2044
25746U-AN-9	Dominion Energy Inc D 4.7 03/15/33	2			2.B FE	4,183,419		142,2560	3,380,000	4,026,225		(39,768)			6.300	6.271	MS	62,699	212,940	12/19/2016	03/15/2033
25746U-CC-1	Dominion Energy Inc D 4.7 12/01/44	2			2.B FE	607,653		130,9020	550,000	603,534		(1,352)			4.700	4.052	JD	2,154	25,850	10/18/2017	12/01/2044
260543-CE-1	Dow Chemical Co/The DOW 5 1/4 11/15/41	2			2.C FE	4,794,435		132,1510	4,500,000	4,776,151		(7,587)			5.250	4.792	MN	30,188	236,250	12/14/2016	11/15/2041
260543-CJ-0	Dow Chemical Co/The DOW 3 1/2 10/01/24	2			2.C FE	8,448,326		109,5390	8,557,000	8,511,831		11,072			3.500	3.652	AO	74,874	299,495	09/09/2014	10/01/2024
260543-CK-7	Dow Chemical Co/The DOW 4 1/4 10/01/34	2			2.C FE	14,645,400		120,7440	15,000,000	14,725,735		14,250			4.250	4.429	AO	159,375	637,500	09/09/2014	10/01/2034
260543-CY-7	Dow Chemical Co/The DOW 4.8 11/30/28	2			2.C FE	8,991,552		112,9560	9,000,000	8,992,408		772			4.800	4.813	MN	37,200	432,000	11/29/2019	11/30/2028
26078J-AB-6	DuPont de Nemours Inc DD 4.205 11/15/23	2			2.A FE	5,032,320		110,3240	4,800,000	4,950,336		(50,965)			4.205	3.025	MN	25,791	201,840	05/15/2019	11/15/2023
26078J-AD-2	DuPont de Nemours Inc DD 4.725 11/15/28	2			2.A FE	12,517,920		123,1930	12,000,000	12,428,331		(46,812)			4.725	4.174	MN	72,450	567,000	01/14/2019	11/15/2028
26078J-AE-0	DuPont de Nemours Inc DD 5.319 11/15/38	2			2.A FE	16,057,380		135,4410	16,000,000	16,053,561		(1,886)			5.319	5.289	MN	108,744	851,040	12/04/2018	11/15/2038
26138E-AT-6	Keurig Dr Pepper Inc KDP 4 1/2 11/15/45	2			2.B FE	7,218,300		128,5220	6,725,000	7,191,155		(11,067)			4.500	4.050	MN	38,669	302,625	06/14/2018	11/15/2045
26138E-AW-9	Keurig Dr Pepper Inc KDP 3.13 12/15/23	2			2.B FE	5,988,262		107,6210	5,813,000	5,940,397		(43,737)			3.130	2.314	JD	8,087	181,947	11/25/2019	12/15/2023
26138E-AX-7	Keurig																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
26442R-AB-7	Duke Energy Progress LLC DUK 4 3/8 03/30/44				1.F FE	242,936	128.4550	282,601	220,000	241,205	(565)				4.375	3.750	MS	2,433	9,625	10/18/2017	03/30/2044
26442U-AE-4	Duke Energy Progress LLC DUK 3.6 09/15/47				1.F FE	18,972,070	121.1650	23,021,337	19,000,000	18,974,011					3.600	3.608	MS	201,400	684,000	09/05/2017	09/15/2047
26443C-AA-1	Duke University Health System 3.92 06/01/47				1.C FE	244,464	122.8810	264,194	215,000	243,654	(706)				3.920	3.163	JD	702	8,428	11/01/2019	06/01/2047
26443C-AO-6	Duke University Health System 3.162 06/01/42				1.C FE	302,517	104.9020	314,706	300,000	302,413	(104)				3.162	3.104	JD	791	8,353	01/10/2020	06/01/2042
26444H-AA-9	Duke Energy Florida LLC DUK 3.4 10/01/46				1.F FE	9,013,100	114.1870	11,418,710	10,000,000	9,089,084		20,083			3.400	3.968	AO	85,000	340,000	01/04/2017	10/01/2046
26444H-AG-6	Duke Energy Florida LLC DUK Float 11/26/21				1.G FE	1,000,000	100.1580	1,001,584	1,000,000	1,000,000					0.482	2.167	FINAN	482	13,074	11/21/2019	11/26/2021
26875P-AK-7	EOG Resources Inc EOG 2 5/8 03/15/23				1.G FE	5,018,741	104.3570	5,270,008	5,050,000	5,042,713		3,177			2.625	2.693	MS	39,032	132,563	09/05/2012	03/15/2023
26875P-AN-1	EOG Resources Inc EOG 3.9 04/01/35				1.G FE	5,188,094	117.3380	5,472,649	4,664,000	5,152,679		(28,455)			3.900	2.966	AO	45,474	181,896	09/27/2019	04/01/2035
26882P-AR-3	ERAC USA Finance LLC ENTERP 6.7 06/01/34				2.A FE	104,993	148.1680	148,168	100,000	103,449	(160)				6.700	6.315	JD	558	6,700	09/28/2006	06/01/2034
26884A-BH-5	ERP Operating LP EOR 4 08/01/47				1.G FE	342,041	123.4390	432,036	350,000	342,535		152			4.000	4.133	FA	5,833	14,000	07/31/2017	08/01/2047
26884A-BM-4	ERP Operating LP EOR 2 1/2 02/15/30				2.G FE	9,949,800	108.0140	10,801,422	10,000,000	9,955,486		4,269			2.500	2.555	FA	94,444	241,667	08/20/2019	02/15/2030
26884T-AE-2	ERAC USA Finance LLC ENTERP 5 5/8 03/15/42				2.A FE	6,745,561	140.4290	8,375,156	5,964,000	6,669,677		(19,442)			5.625	4.729	MS	98,779	335,475	12/18/2017	03/15/2042
26884T-AH-5	ERAC USA Finance LLC ENTERP 3.3 10/15/22				2.A FE	99,688	105.0220	105,022	100,000	99,936		94			3.300	3.337	AO	697	3,300	10/10/2012	10/15/2022
26884T-AL-6	ERAC USA Finance LLC ENTERP 3.85 11/15/24				2.A FE	7,046,200	111.1900	7,783,321	7,000,000	7,018,823		(4,691)			3.850	3.771	MN	34,436	269,500	06/30/2014	11/15/2024
26884T-AN-2	ERAC USA Finance LLC ENTERP 4 1/2 02/15/45				2.A FE	5,577,707	127.2820	6,599,590	5,185,000	5,542,446		(8,924)			4.500	4.044	FA	88,145	233,325	10/18/2017	02/15/2045
26884T-AS-1	ERAC USA Finance LLC ENTERP 4.2 11/01/46				2.A FE	238,000	125.1820	312,956	250,000	238,651		229			4.200	4.499	MN	1,750	10,500	02/07/2018	11/01/2046
26884T-AT-9	ERAC USA Finance LLC ENTERP 2.7 11/01/23				2.A FE	127,869	105.4840	142,403	135,000	131,044		1,301			2.700	3.802	MN	608	3,645	06/27/2018	11/01/2023
26885B-AC-4	EQM Midstream Partners LP EQM 5 1/2 07/15/28				3.C FE	4,033,360	109.2850	4,371,400	4,000,000	4,027,917		(3,015)			5.500	5.384	JJ	101,444	220,000	02/05/2019	07/15/2028
26885B-AD-2	EQM Midstream Partners LP EQM 4 3/4 07/15/23				3.C FE	18,455,785	105.1490	19,452,380	18,500,000	18,476,817		8,396			4.750	4.803	JJ	405,201	878,750	06/20/2018	07/15/2023
26885B-AE-0	EQM Midstream Partners LP EQM 6 1/2 07/15/48				3.C FE	1,015,314	104.0000	1,066,000	1,025,000	1,015,663		118			6.500	6.572	JJ	30,722	66,625	06/20/2018	07/15/2048
269246-BP-8	E*TRADE Financial Corp ETF 2.95 08/24/22				2.A FE	1,991,520	103.8830	2,077,669	2,000,000	1,996,249		1,943			2.950	3.057	FA	20,814	59,000	06/24/2019	08/24/2022
269246-BQ-6	E*TRADE Financial Corp ETF 3.8 08/24/27				2.A FE	14,856,900	115.3100	17,296,457	15,000,000	14,895,031		13,510			3.800	3.920	FA	201,083	570,000	02/09/2018	08/24/2027
269246-BS-2	E*TRADE Financial Corp ETF 4 1/2 06/20/28				2.A FE	9,857,700	120.2170	12,021,687	10,000,000	9,882,675		12,853			4.500	4.688	JD	13,750	450,000	01/14/2019	06/20/2028
27409L-AA-1	East Ohio Gas Co/The D 1.3 06/15/25				1.F FE	1,333,652	101.8930	1,360,268	1,335,000	1,333,794		142			1.300	1.321	JD	771	8,629	06/02/2020	06/15/2025
27409L-AE-3	East Ohio Gas Co/The D 3 06/15/50				2.F FE	1,996,164	109.0050	2,207,351	2,025,000	1,996,485		321			3.000	3.073	JD	2,700	30,206	06/02/2020	06/15/2050
27743Z-AL-4	Eastman Chemical Co EIMN 4.8 09/01/42				2.C FE	2,072,220	127.9670	2,559,335	2,000,000	2,064,993		(1,798)			4.800	4.559	MS	32,000	96,000	08/30/2016	09/01/2042
27743Z-AP-5	Eastman Chemical Co EIMN 4.65 10/15/44				2.C FE	4,772,200	126.5920	6,329,587	5,000,000	4,796,387		4,427			4.650	4.943	AO	49,083	232,500	11/10/2014	10/15/2044
278265-AE-3	Eaton Vance Corp EV 3 1/2 04/06/27				1.G FE	21,434,437	112.2890	24,029,788	21,400,000	21,438,363		(6,152)			3.500	3.465	AO	176,847	749,000	07/10/2019	04/06/2027
278642-AF-0	eBay Inc EBAY 4 07/15/42				2.A FE	217,137	113.8520	273,244	240,000	218,861		561			4.000	4.652	JJ	4,427	9,600	10/18/2017	07/15/2042
278642-AL-7	eBay Inc EBAY 3.45 08/01/24				2.A FE	28,970,710	109.2370	31,678,634	29,000,000	28,988,368		2,998			3.450	3.462	FA	416,875	1,000,500	07/23/2014	08/01/2024
278865-AM-2	Ecolab Inc ECL 5 1/2 12/08/41				2.A FE	474,655	144.0020	587,527	408,000	468,136		(1,720)			5.500	4.414	JD	1,434	22,440	12/09/2016	12/08/2041
278865-BG-4	Ecolab Inc ECL 2 1/8 08/15/50				1.G FE	14,668,694	95.9120	15,038,951	15,680,000	14,672,040		3,347			2.125	2.431	FA	127,727	1,400,000	12/23/2020	08/15/2050
28370T-AF-6	Kinder Morgan Energy Partners KMI 4.7 11/01/42				2.B FE	2,442,982	114.4610	2,472,362	2,160,000	2,442,656		(326)			4.700	3.799	MN	16,920	16,920	12/16/2020	11/01/2042
28414H-AE-3	Elanco Animal Health Inc ELAN 4.272 08/28/23				3.B FE	300,000	109.2500	327,750	300,000	300,000					5.272	4.272	FA	5,404	13,941	07/02/2019	08/28/2023
286857-B*-7	Elizabethtown Gas ETG 4.290 38				1.G	4,450,000	114.3640	5,089,198	4,450,000	4,450,000				4.290	4.290	JD	5,833	190,905	09/19/2018	12/20/2038	
286857-B8-5	Elizabethtown Gas ETG 4.370 48				1.G	30,000,000	124.7680	37,430,400	30,000,000	30,000,000				4.370	4.370	JD	40,058	1,311,000	09/19/2018	12/20/2048	
292480-AH-3	Enable Midstream Partners LP ENBL 3.9 05/15/24				2.C FE	5,994,073	102.2560	6,135,334	6,000,000	5,997,475		689			3.900	3.913	MN	29,900	234,000	12/29/2015	05/15/2024
29248H-AC-7	Empower Finance 2020 LP GIOCN 3.075 09/17/51				1.F FE	4,415,503	110.7280	4,705,949	4,250,000	4,414,576		(927)			3.075	2.882	MS	37,754	37,754	09/28/2020	09/17/2051
29250R-AW-6	Enbridge Energy Partners LP ENBON 5 7/8 10/15/25				2.A FE	2,306,927	122.2460	2,432,705	1,990,000	2,241,497		(51,239)			5.875	2.883	AO	24,882	116,913	09/18/2019	10/15/2025
29260F-AF-7	Endeavor Energy Resources LP 6 5/8 07/15/25				3.C FE	30,000	107.0000	32,100	30,000	30,000					6.625	6.625	JJ	1,137		06/02/2020	07/15/2025
29261A-AA-8	Encompass Health Corp EHC 4 1/2 02/01/28				4.A FE	150,480	104.5000	158,840	152,000	150,594		114			4.500	4.655	FA	2,850	3,420	05/12/2020	02/01/2028
29261A-AB-6	Encompass Health Corp EHC 4 3/4 02/01/30				4.A FE	38,000	107.1250	40,708	38,000	38,000					4.750	4.750	FA	752	1,569	09/09/2019	02/01/2030
29261A-AE-0	Encompass Health Corp EHC 4 5/8 04/01/31				4.A FE	90,000	107.0000	96,300	90,000	90,000					4.625	4.625	AO	994		09/30/2020	04/01/2031
29273R-AQ-2	Energy Transfer Operating LP ETP 5.2 02/01/22				2.C FE	3,990,320	103.7220	4,148,888	4,000,000	3,998,713		1,126			5.200	5.231	FA	86,667	208,000	01/09/2012	02/01/2022
29273R-AR-0	Energy Transfer Operating LP ETP 6 1/2 02/01/42				2.C FE	210,916	121.9990	243,997	200,000	210,320		(247)			6.500	6.058	FA	5,417	13,000	05/14/2018	02/01/2042
29273R-BE-8	Energy Transfer Operating LP ETP 4.9 03/15/35				2.C FE	2,994,300	110.0960	3,302,887	3,000,000	2,995,443		218			4.900	4.915	MS	43,283	147,000	03/05/2015	03/15/2035
29273R-BG-3	Energy Transfer Operating LP ETP 4																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
29364N-AU-2	Entergy Mississippi LLC ETR 3 1/4 12/01/27	2			1.F FE	872,016		109,6080	875,000	872,853		273			3.250	3.290	JD	2,370	28,438	11/09/2017	12/01/2027
29364W-AU-2	Entergy Louisiana LLC ETR 3.78 04/01/25	2			1.F FE	9,991,700		110,6620	10,000,000	9,996,122		828			3.780	3.790	AO	378,000	378,000	06/24/2014	04/01/2025
29364W-AV-0	Entergy Louisiana LLC ETR 4.95 01/15/45	2			1.F FE	4,428,997		110,3550	4,450,000	4,431,527		390			4.950	4.980	JJ	101,571	220,275	03/07/2016	01/15/2045
29365P-AP-7	Entergy Gulf States Louisiana ETR 5.59 10/01/24	1			1.F FE	4,996,000		117,9550	5,000,000	4,998,669		312			5.590	5.598	AO	69,875	279,500	09/29/2009	10/01/2024
29365T-AF-1	Entergy Texas Inc ETR 3.45 12/01/27	2			2.A FE	1,471,136		109,3250	1,475,000	1,472,211		351			3.450	3.481	JD	4,241	50,888	11/14/2017	12/01/2027
29379V-AY-9	Enterprise Products Operating EPD 4.45 02/15/43	2			2.A FE	6,092,129		121,2070	6,120,000	6,096,835		596			4.450	4.477	FA	102,884	272,340	10/18/2017	02/15/2043
29379V-BA-0	Enterprise Products Operating EPD 4.85 03/15/44	2			2.A FE	3,604,858		124,0550	3,554,000	3,602,310		(1,166)			4.850	4.751	MS	50,753	172,369	09/19/2018	03/15/2044
29379V-BL-6	Enterprise Products Operating EPD 3.95 02/15/27	2			2.A FE	2,992,800		115,1540	3,000,000	2,995,483		640			3.950	3.978	FA	44,767	118,500	04/04/2016	02/15/2027
29379V-BU-6	Enterprise Products Operating EPD 4.8 02/01/49	2			2.A FE	1,737,162		126,2170	1,800,000	1,739,132		972			4.800	5.026	FA	36,000	86,400	11/08/2018	02/01/2049
29379V-BW-2	Enterprise Products Operating EPD 4.2 01/31/50	2			2.A FE	4,023,123		117,4800	3,900,000	4,019,992		(2,177)			4.200	4.018	JJ	68,705	174,265	06/28/2019	01/31/2050
29379V-BY-8	Enterprise Products Operating EPD 3.7 01/31/51	2			2.A FE	24,853,250		110,0780	25,000,000	24,856,124		2,874			3.700	3.732	JJ	387,986	503,611	01/06/2020	01/31/2051
29379V-CA-9	Enterprise Products Operating EPD 3.2 02/15/52	2			2.A FE	12,900,290		101,6750	13,000,000	12,901,074		784			3.200	3.239	FA	166,400		07/30/2020	02/15/2052
29449W-AA-5	Equitable Financial Life Globa EQH 1.4 07/07/25	1			1.F FE	2,295,791		102,7090	2,300,000	2,296,185		394			1.400	1.438	JJ	15,563		06/29/2020	07/07/2025
29717P-AR-8	Essex Portfolio LP ESS 3 5/8 05/01/27	2			2.A FE	7,953,840		112,6620	8,000,000	7,969,117		4,261			3.625	3.694	MN	48,333	290,000	04/03/2017	05/01/2027
29736R-AK-6	Estee Lauder Cos Inc/The EL 4.15 03/15/47	2			1.E FE	10,971,290		131,2180	11,000,000	10,973,841		544			4.150	4.165	MS	134,414	456,500	02/06/2017	03/15/2047
29977A-BF-1	Evercore Partners Inc EVR 4.44 2031	1			2.B	12,000,000		120,9620	12,000,000	12,000,000					4.440	4.438	AO	90,280	666,000	07/17/2019	08/01/2031
29977A-BB-3	Evercore Partners Inc EVR 4.34 2023	1			2.B	2,000,000		119,1040	2,000,000	2,000,000					4.340	4.338	AO	14,708	108,500	07/17/2019	08/01/2029
30040W-AG-3	Eversource Energy ES 3.8 12/01/23	2			2.A FE	1,247,058		109,4760	1,250,000	1,248,198		574			3.800	3.853	JD	3,958	47,500	12/10/2018	12/01/2023
30040W-AH-1	Eversource Energy ES 3.45 01/15/50	2			2.A FE	5,741,750		113,8550	5,000,000	5,741,665		(85)			3.450	2.701	JJ	79,542		12/28/2020	01/15/2050
30161M-AL-7	Exelon Generation Co LLC EXC 4 1/4 06/15/22	2			2.B FE	5,141,650		104,3870	5,000,000	5,035,161		(27,902)			4.250	3.651	JD	9,444	212,500	12/16/2016	06/15/2022
30161M-AS-2	Exelon Generation Co LLC EXC 3 1/4 06/01/25	2			2.B FE	1,367,452		109,0410	1,370,000	1,367,763		311			3.250	3.290	JD	3,710	24,241	05/12/2020	06/01/2025
30161M-AQ-4	Exelon Corp EXC 4.95 06/15/35	2			2.B FE	10,224,132		125,9740	10,000,000	10,185,472		(9,184)			4.950	4.766	JD	22,000	495,000	05/19/2016	06/15/2035
30161M-AX-9	Exelon Corp EXC 4.05 04/15/30	2			2.B FE	1,156,632		118,3280	988,000	1,153,693		(2,939)			4.050	2.011	AO	8,447		10/27/2020	04/15/2030
30161M-AY-7	Exelon Corp EXC 4.7 04/15/50	2			2.B FE	1,328,484		132,9730	1,330,000	1,328,531		47			4.700	4.707	AO	13,197	33,686	03/30/2020	04/15/2050
30225V-AA-8	Extra Space Storage LP EXR 3.95 27	1			2.B	16,000,000		113,3740	16,000,000	16,000,000					3.950	3.950	MS	210,667	632,000	05/25/2017	08/24/2027
30225V-AA-6	Extra Space Storage LP EXR 4.39 28	1			2.B	12,800,000		116,8620	12,800,000	12,800,000					4.390	4.390	JJ	255,986	561,920	04/17/2018	07/17/2028
30231G-AN-2	Exxon Mobil Corp XOM 3.567 03/06/45	2			1.C FE	3,790,850		115,1530	3,500,000	3,781,322		(7,941)			3.567	3.086	MS	39,881	124,845	10/15/2019	03/06/2045
30231G-AR-3	Exxon Mobil Corp XOM 2.726 03/01/23	2			1.C FE	1,887,315		104,7760	1,850,000	1,872,008		(10,690)			2.726	2.115	MS	16,810	50,431	07/19/2019	03/01/2023
30231G-AW-2	Exxon Mobil Corp XOM 4.114 03/01/46	2			1.C FE	21,192,700		123,3410	20,250,000	21,115,574		(20,821)			4.114	3.844	MS	277,695	833,085	01/12/2017	03/01/2046
30231G-AZ-5	Exxon Mobil Corp XOM 3.095 08/16/49	2			1.C FE	5,000,000		108,4060	5,000,000	5,000,000					3.095	3.095	FA	58,031	154,750	08/13/2019	08/16/2049
30231G-BE-1	Exxon Mobil Corp XOM 2.44 08/16/29	2			1.C FE	7,500,000		108,5490	7,500,000	7,500,000					2.440	2.440	FA	68,625	183,000	08/13/2019	08/16/2029
30231G-BH-4	Exxon Mobil Corp XOM 2.992 03/19/25	2			1.C FE	18,000,000		109,4500	18,000,000	18,000,000					2.992	2.992	MS	152,922	269,280	03/17/2020	03/19/2025
30231G-BJ-0	Exxon Mobil Corp XOM 3.294 03/19/27	2			1.C FE	6,975,710		113,9640	7,000,000	6,978,169		2,459			3.294	3.350	MS	65,331	115,290	03/18/2020	03/19/2027
30231G-BK-7	Exxon Mobil Corp XOM 3.482 03/19/30	2			1.C FE	7,522,112		116,2980	6,482,000	7,473,181		(48,931)			3.482	1.641	MS	63,949	112,852	07/08/2020	03/19/2030
30231G-BM-3	Exxon Mobil Corp XOM 3.452 04/15/51	2			1.C FE	15,474,868		114,2890	14,250,000	15,471,162		(3,706)			3.452	3.014	AO	103,848		11/13/2020	04/15/2051
30288*-AA-8	Freeport LNG FLNGLI 4.54 38	1			2.B FE	18,952,000		115,0640	21,806,929	18,952,000					4.540	4.541	MS	217,495	860,421	11/16/2016	03/31/2038
30571F-AA-0	Fairview Health Services FAIRHE 4.16 43	1			1.G	8,971,456		113,1490	8,971,456	8,971,456					4.160	4.160	MN	47,688	373,213	07/23/2015	11/15/2043
31428X-AT-3	FedEx Corp FDX 3 7/8 08/01/42	1			2.B FE	3,405,056		116,6470	4,000,000	3,435,352		14,393			3.875	4.946	FA	64,583	155,000	11/14/2018	08/01/2042
31428X-AU-0	FedEx Corp FDX 4.1 04/15/43	1			2.B FE	85,416		118,1980	85,000	85,384		(10)			4.100	4.069	AO	736	3,485	10/18/2017	04/15/2043
31428X-AW-6	FedEx Corp FDX 5.1 01/15/44	1			2.B FE	2,129,100		134,8700	2,000,000	2,124,663		(2,971)			5.100	4.656	JJ	47,033	102,000	06/13/2019	01/15/2044
31428X-AX-4	FedEx Corp FDX 4.9 01/15/34	1			2.B FE	6,223,371		129,0690	5,900,000	6,188,122		(16,063)			4.900	4.404	JJ	133,307	289,100	09/19/2018	01/15/2034
31428X-BA-3	FedEx Corp FDX 3.9 02/01/35	1			2.B FE	6,237,660		119,4080	6,208,000	6,235,066		(1,427)			3.900	3.860	FA	100,880	242,112	07/18/2019	02/01/2035
31428X-BD-7	FedEx Corp FDX 4 1/2 02/01/65	1			2.B FE	139,166		114,3540	140,000	139,192		6			4.500	4.530	FA	2,625	6,300	10/18/2017	02/01/2065
31428X-BE-5	FedEx Corp FDX 4 3/4 11/15/45	2			2.B FE	2,022,620		130,1420	2,000,000	2,021,981		(477)			4.750	4.674	MN	12,139	95,000	06/13/2019	11/15/2045
31428X-BN-5	FedEx Corp FDX 4.4 01/15/47	2			2.B FE	8,905,140		126,3520	9,000,000	8,911,850		1,765			4.400	4.464	JJ	182,600	396,000	01/03/2017	01/15/2047
31428X-BO-8	FedEx Corp FDX 4.05 02/15/48	2			2.B FE	4,783,347		120,8750	5,254,000	4,801,922		8,249			4.050	4.609	FA	80,386	212,787	09/12/2018	02/15/2048
31428X-BS-4	FedEx Corp FDX 4.95 10/17/48	2			2.B FE	1,506,182		136,5270	1,525,000	1,506,839		296			4.950	5.030	AO	15,517	75,488	10/29/2018	10/17/2048
31677Q-BM-0	Fifth Third Bank NA FITB 3.95 07/28/25																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
32055R-BF-3	FIRST INDUSTRIAL REALTY TRUST FR 3.97 29			1	2.B FE	2,000,000	115.8920	2,317,840	2,000,000	2,000,000					3.970	3.970	JJ	34,848	79,400	04/23/2019	07/23/2029
32055R-B*7	FIRST INDUSTRIAL REALTY TRUST FR 3.86 28			1	2.B FE	3,500,000	112.8040	3,948,140	3,500,000	3,500,000					3.860	3.860	FA	51,038	135,100	11/15/2017	02/15/2028
32055R-BB-5	FIRST INDUSTRIAL REALTY TRUST FR 3.96 30			1	2.B FE	10,000,000	114.1830	11,418,300	10,000,000	10,000,000					3.960	3.960	FA	149,600	396,000	11/15/2017	02/15/2030
320844-PD-9	FirstMerit Bank NA/Akron OH HBAN 4.27 11/25/26			1	2.A FE	10,750,000	114.7010	12,330,315	10,750,000	10,750,000					4.270	4.270	MN	45,903	459,025	11/18/2014	11/25/2026
320867-AC-8	First Midwest Bancorp Inc/IL FMBI 5 7/8 09/29/26			2	3.A FE	12,136,075	113.7450	13,933,772	12,250,000	12,176,566		10,452			5.875	6.000	MS	183,920	719,688	09/22/2016	09/29/2026
33616C-AB-6	First Republic Bank/CA FRC 4 3/8 08/01/46			2	2.A FE	5,484,790	126.5760	6,771,798	5,350,000	5,476,813		(2,803)			4.375	4.221	FA	97,526	234,063	12/13/2017	08/01/2046
33616C-AC-4	First Republic Bank/CA FRC 4 5/8 02/13/47			2	2.A FE	8,176,731	131.9950	10,189,995	7,720,000	8,151,116		(8,869)			4.625	4.268	FA	136,869	357,050	12/11/2017	02/13/2047
337358-BH-7	Wachovia Corp WFC 7.574 08/01/26			2	2.B FE	1,962,192	131.7040	2,041,408	1,550,000	1,897,795		(56,084)			7.574	3.159	FA	48,915	117,397	11/04/2019	08/01/2026
33766#-AA-9	FirstEnergy Corp FE 3.20 35			1	3.A Z	6,851,812	100.6450	6,828,160	6,784,400	6,848,248		(3,565)			3.200	3.080	MON	9,649	168,253	01/29/2020	06/15/2035
33767B-AA-7	FirstEnergy Transmission LLC FE 5.45 07/15/44			2	3.A FE	2,329,460	126.8860	2,471,746	1,948,000	2,304,867		(8,417)			5.450	4.201	JJ	48,954	100,825	12/04/2020	07/15/2044
33767B-AC-3	FirstEnergy Transmission LLC FE 4.55 04/01/49			2	3.A FE	239,205	116.7830	239,405	205,000	239,156		(49)			4.550	3.596	AO	2,332		12/04/2020	04/01/2049
33767D-AB-1	FirstCash Inc FCFS 4 5/8 09/01/28			2	3.B FE	198,000	103.1250	204,188	198,000	198,000					4.625	4.625	MS	3,180		08/12/2020	09/01/2028
337738-AP-3	Fiserv Inc FISV 3.85 06/01/25			2	2.B FE	8,993,970	112.7210	10,144,862	9,000,000	8,997,101		592			3.850	3.858	JD	28,875	346,500	05/19/2015	06/01/2025
338135-EF-9	Unitil Corp UTL 3.78 40			1	2.A Z	2,500,000	107.5630	2,689,075	2,500,000	2,500,000					3.780	3.780	MS	27,825		06/16/2020	09/15/2040
33829T-AA-4	Five Corners Funding Trust PRU 4.419 11/15/23			1	1.G FE	488,898	110.9220	499,151	450,000	466,841		(5,538)			4.419	3.047	MN	2,541	19,886	10/24/2016	11/15/2023
33938E-AU-1	Flex Ltd FLEX 4 3/4 06/15/25			2	2.C FE	8,839,587	113.5030	10,215,255	9,000,000	8,914,921		(16,630)			4.750	4.989	JD	19,000	427,500	01/12/2016	06/15/2025
33938X-AA-3	Flex Ltd FLEX 4 7/8 06/15/29			2	2.C FE	4,980,350	118.1200	5,905,976	5,000,000	4,982,991		1,686			4.875	4.925	JD	10,833	243,750	05/30/2019	06/15/2029
340711-AW-0	Florida Gas Transmission Co 4.35 07/15/25			2	2.B FE	3,161,068	113.5630	3,690,805	3,250,000	3,201,798		9,135			4.350	4.712	JJ	65,190	141,375	02/02/2016	07/15/2025
341081-FG-7	Florida Power & Light Co NEE 4.05 06/01/42			2	1.E FE	295,609	126.5360	347,975	275,000	293,842		(577)			4.050	3.589	JD	928	11,138	10/18/2017	06/01/2042
341081-FH-5	Florida Power & Light Co NEE 3.8 12/15/42			2	1.E FE	7,960,320	123.8820	9,910,568	8,000,000	7,966,961		947			3.800	3.828	JD	15,511	304,000	12/17/2012	12/15/2042
341081-FQ-5	Florida Power & Light Co NEE 3.95 03/01/48			2	1.D FE	9,237,480	130.4150	12,389,385	9,500,000	9,247,366		4,993			3.950	4.113	MS	125,083	375,250	01/18/2019	03/01/2048
341081-FZ-5	Florida Power & Light Co NEE 2.85 04/01/25			2	1.D FE	1,348,623	108.8250	1,469,141	1,350,000	1,348,823		200			2.850	2.872	AO	9,619	19,665	03/24/2020	04/01/2025
341081-GA-9	Florida Power & Light Co NEE Float 07/28/23			2	1.F FE	1,675,341	100.0200	1,675,341	1,675,000	1,675,000					0.602	0.627	JAJO	1,821	2,649	07/28/2020	07/28/2023
341099-CR-8	Duke Energy Florida LLC DUK 3.85 11/15/42			2	1.F FE	116,983	119.3430	137,244	115,000	116,817		(55)			3.850	3.742	MN	566	4,428	10/18/2017	11/15/2042
343498-AB-7	Flowers Foods Inc FLO 3 1/2 10/01/26			2	2.B FE	8,641,565	111.4720	9,475,137	8,500,000	8,625,019		(19,667)			3.500	3.216	AO	74,375	297,500	12/04/2019	10/01/2026
34487#-AB-3	Football Club Term Notes Trust NFL2029 3.72 24			1	1.F FE	8,700,000	109.8530	9,557,211	8,700,000	8,700,000					3.720	3.685	OCT	79,112	327,236	10/20/2014	10/20/2024
34489#-AA-5	Football Club Term Notes Trust 134812 3.05 26			1	1.F FE	5,000,000	110.7510	5,537,550	5,000,000	5,000,000					3.050	3.050	OCT	37,278	153,771	06/26/2019	10/05/2026
34489#-AB-3	Football Club Term Notes Trust 134812 3.23 29			1	1.F FE	1,800,000	113.0280	2,034,504	1,800,000	1,800,000					3.230	3.230	OCT	14,212	58,625	06/26/2019	10/05/2029
34490#-AC-8	Football Club Term Notes Trust NFL 2.97 27			1	1.F FE	5,350,000	111.8490	5,983,922	5,350,000	5,350,000					2.970	2.970	OCT	38,841	20,303	07/17/2020	10/05/2027
34490#-AH-7	Football Club Term Notes Trust NFL 2.970 27			1	1.F FE	1,900,000	111.2880	2,114,472	1,900,000	1,900,000					2.970	2.970	OCT	14,264		07/17/2020	10/05/2027
34502#-AB-8	Football Club Term Notes Trust NFLFO 3.31 27			1	1.F FE	16,300,000	113.7060	18,534,078	16,300,000	16,300,000					3.310	3.310	OCT	131,885	545,525	07/26/2017	10/05/2027
345370-CQ-1	Ford Motor Co F 4 3/4 01/15/43			2	3.B FE	456,542	102.0000	468,180	459,000	456,760		63			4.750	4.786	JJ	16,862	16,862	12/10/2020	01/15/2043
345370-CW-8	Ford Motor Co F 9 04/22/25			2	3.A FE	258,145	122.6010	327,345	267,000	259,125		980			9.000	9.851	AO	4,606	12,015	04/21/2020	04/22/2025
345370-CX-6	Ford Motor Co F 9 5/8 04/22/30			2	3.A FE	35,000	141.1250	49,394	35,000	35,000					9.625	9.625	AO	646	1,684	04/17/2020	04/22/2030
345397-AA-5	Ford Motor Credit Co LLC F 4.271 01/09/27			2	3.A FE	550,775	105.5000	638,275	605,000	555,593		4,818			4.271	5.901	JJ	12,346	12,920	04/13/2020	01/09/2027
345397-AG-0	Ford Motor Credit Co LLC F 4 1/8 06/16/25			2	3.A FE	212,000	108.7300	230,508	212,000	212,000					5.125	5.125	JD	453	5,342	06/16/2020	06/16/2025
345397-AH-6	Ford Motor Credit Co LLC F 4 1/8 08/17/27			2	3.A FE	341,000	104.7500	357,198	341,000	341,000					4.125	4.125	FA	5,236		08/12/2020	08/17/2027
345397-VR-1	Ford Motor Credit Co LLC F 5 3/4 02/01/21			2	3.B FE	1,567,042	100.2500	1,543,850	1,540,000	1,541,159		(13,541)			5.750	4.835	FA	36,896	88,550	01/14/2019	02/01/2021
345397-VU-4	Ford Motor Credit Co LLC F 5 7/8 08/02/21			2	3.B FE	2,278,060	102.3500	2,047,000	2,000,000	2,036,055		(60,159)			5.875	2.755	FA	48,632	117,500	10/13/2016	08/02/2021
345397-WF-6	Ford Motor Credit Co LLC F 4 1/4 09/20/22			2	3.B FE	2,165,724	103.2160	2,270,752	2,200,000	2,182,598		9,541			4.250	4.736	MS	26,232	93,500	03/12/2019	09/20/2022
345397-XU-2	Ford Motor Credit Co LLC F 4.389 01/08/26			2	3.A FE	19,308,070	104.9680	20,286,116	19,326,000	19,310,033		1,963			4.389	4.407	JJ	407,616	841,064	04/09/2020	01/08/2026
345397-XW-8	Ford Motor Credit Co LLC F 3.336 03/18/21			2	3.A FE	5,016,500	100.2500	5,012,500	5,000,000	5,002,350		(11,051)			3.336	3.109	MS	47,723	166,800	09/17/2019	03/18/2021
345397-YL-1	Ford Motor Credit Co LLC F 3.339 03/28/22			2	3.A FE	1,340,850	101.0000	1,414,000	1,400,000	1,377,458		17,338			3.339	4.695	MS	12,076	46,746	10/31/2018	03/28/2022
345397-ZK-2	Ford Motor Credit Co LLC F 5.085 01/07/21			2	3.A FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					5.085	5.085	JJ	122,888	254,250	01/03/2019	01/07/2021
345397-ZM-8	Ford Motor Credit Co LLC F 5.596 01/07/22			2	3.B FE	5,000,000	103.3680	5,168,400	5,000,000	5,000,000					5.596	5.596	JJ	135,237	279,800	01/03/2019	01/07/2022
345397-ZU-0	Ford Motor Credit Co LLC F 3.35 11/01/22			2	3.B FE	3,997,920	101.7500	4,070,000	4,000,000	3,998,721		667			3.350	3.368	MN				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
35906A-BE-7	Frontier Communications Corp FTR 5 7/8 10/15/27	2			4.C FE	129,000	108.1250	139,481	129,000	129,000					5.875	5.875	AO	1,747		10/01/2020	10/15/2027
35906A-BF-4	Frontier Communications Corp FTR 5 05/01/28	2			4.C FE	305,565	104.2500	317,963	305,000	305,554		(11)			5.000	4.961	MN	1,525		11/20/2020	05/01/2028
361448-AN-3	GATX Corp GMT 4 3/4 06/15/22	1			2.B FE	1,627,560	105.7370	1,586,058	1,500,000	1,541,452		(27,579)			4.750	2.796	JD	3,167	71,250	10/06/2017	06/15/2022
361448-AO-6	GATX Corp GMT 3.9 03/30/23	1			2.B FE	1,297,863	106.8340	1,335,424	1,250,000	1,269,301		(8,189)			3.900	3.181	MS	12,323	48,750	05/08/2017	03/30/2023
361448-AX-1	GATX Corp GMT 4 1/2 03/30/45	2			2.B FE	7,982,680	117.3320	9,386,531	8,000,000	7,985,227		331			4.500	4.513	MS	91,000	360,000	02/04/2015	03/30/2045
361448-BA-0	GATX Corp GMT 3 1/2 03/15/28	2			2.B FE	713,888	112.4510	843,379	750,000	722,730		3,202			3.500	4.088	MS	7,729	26,250	02/15/2018	03/15/2028
361448-BC-6	GATX Corp GMT 4.55 11/07/28	2			2.B FE	4,400,000	120.7180	5,311,601	4,400,000	4,400,000					4.550	4.550	MN	30,030	200,200	05/03/2018	11/07/2028
361448-BD-4	GATX Corp GMT 4.35 02/15/24	2			2.B FE	4,996,800	110.3890	5,519,458	5,000,000	4,997,843		632			4.350	4.365	FA	82,167	217,500	11/01/2018	02/15/2024
361448-BE-2	GATX Corp GMT 4.7 04/01/29	2			2.B FE	15,934,092	121.9060	19,322,069	15,850,000	15,927,288		(8,547)			4.700	4.622	AO	186,238	744,950	10/28/2019	04/01/2029
36159R-AK-9	GEO Group Inc/The GEO 5 7/8 01/15/22	2			4.A FE	531,355	99.1970	536,656	541,000	536,199		3,778			5.875	6.775	JJ	14,656	22,795	03/13/2020	01/15/2022
36166T-AB-6	GCI LLC GCILLC 4 3/4 10/15/28	2			4.C FE	156,000	106.6550	166,382	156,000	156,000					4.750	4.750	AO	1,729		09/23/2020	10/15/2028
36168Q-AM-6	GFL Environmental Inc GFLCN 3 1/2 09/01/28	2			3.C FE	200,000	101.8130	203,625	200,000	200,000					3.500	3.500	MS	194		12/14/2020	09/01/2028
361841-AF-6	GLP Capital LP / GLP Financing 5 3/8 11/01/23	2			2.C FE	86,970	109.2480	89,583	82,000	84,110		(756)			5.375	4.313	MN	735	4,408	12/15/2016	11/01/2023
361841-AH-2	GLP Capital LP / GLP Financing 5 3/8 04/15/26	2			2.C FE	105,833	114.7670	120,505	105,000	105,526		(89)			5.375	5.261	AO	1,191	5,644	03/28/2017	04/15/2026
369550-AT-5	General Dynamics Corp GD 3.6 11/15/42	2			1.F FE	16,535,979	122.7700	20,164,977	16,425,000	16,608,006		7,562			3.600	3.506	MN	75,555	537,300	11/02/2020	11/15/2042
369550-BE-7	General Dynamics Corp GD 3 05/11/21	1			1.F FE	11,379,261	100.9630	11,408,848	11,300,000	11,325,857		(53,404)			3.000	2.355	MN	47,083	339,000	03/27/2020	05/11/2021
369550-BG-2	General Dynamics Corp GD 3 1/2 05/15/25	2			1.F FE	11,013,301	111.7800	12,463,493	11,150,000	11,060,759		18,504			3.500	3.700	MN	49,865	390,250	05/08/2018	05/15/2025
369550-BL-1	General Dynamics Corp GD 3 1/2 04/01/27	2			1.F FE	2,756,352	115.0000	2,760,950	2,400,000	2,755,106		(1,246)			3.500	0.987	AO	21,000		12/22/2020	04/01/2027
369604-BF-9	General Electric Co GE 4 1/8 10/09/42	1			2.B FE	64,084	117.2260	70,336	60,000	63,743		(110)			4.125	3.705	AO	564	2,475	10/10/2017	10/09/2042
36962G-XZ-2	General Electric Co GE 6 3/4 03/15/32	1			2.B FE	256,340	140.2060	350,516	250,000	255,676		(337)			6.750	6.462	MS	4,969	16,875	11/13/2018	03/15/2032
370334-BJ-2	General Mills Inc GIS 5.4 06/15/40	1			2.B FE	4,750,542	143.1610	5,683,496	3,970,000	4,674,268		(23,380)			5.400	4.071	JD	9,528	214,380	07/21/2017	06/15/2040
370334-BP-8	General Mills Inc GIS 4.15 02/15/43	2			2.B FE	12,594,405	125.0010	15,625,184	12,500,000	12,588,737		(2,581)			4.150	4.100	FA	195,972	518,750	06/20/2017	02/15/2043
370334-CE-2	General Mills Inc GIS 3.7 10/17/23	2			2.B FE	1,980,220	108.9080	2,178,168	2,000,000	1,988,425		3,857			3.700	3.921	AO	15,211	74,000	10/29/2018	10/17/2023
370425-RZ-5	Ally Financial Inc ALLY 8 11/01/31	3			3.A FE	87,165	142.2710	110,971	78,000	84,747		(409)			8.000	6.855	MN	1,040	6,240	10/01/2013	11/01/2031
37045X-BF-2	General Motors Financial Co In GM 4.2 03/01/21	2			2.C FE	12,990,770	100.2460	13,031,967	13,000,000	12,999,670		1,993			4.200	4.216	MS	182,000	546,000	02/25/2016	03/01/2021
37045X-BM-7	General Motors Financial Co In GM 3.2 07/06/21	2			2.C FE	3,282,493	101.0760	3,285,968	3,251,000	3,259,093		(18,357)			3.200	2.618	JJ	50,571	104,032	09/17/2019	07/06/2021
37045X-CD-6	General Motors Financial Co In GM 3 1/2 11/07/24	2			2.C FE	9,985,200	108.0660	10,806,593	10,000,000	9,991,420		2,049			3.500	3.524	MN	52,500	350,000	11/02/2017	11/07/2024
37045X-CH-7	General Motors Financial Co In GM Float 04/09/21	2			2.C FE	1,225,000	100.0610	1,225,745	1,225,000	1,225,000					3.442	3.187	JAJO	9,839	27,627	04/05/2018	04/09/2021
37045X-CL-8	General Motors Financial Co In GM 4.15 06/19/23	2			2.C FE	5,208,550	107.5820	5,379,106	5,000,000	5,143,694		(57,457)			4.150	2.893	JD	6,917	207,500	11/12/2019	06/19/2023
37185L-AF-9	Genesis Energy LP / Genesis En GEL 5 5/8 06/15/24	2			4.A FE	274,791	97.5000	284,700	292,000	279,941		2,989			5.625	6.991	JD	730	16,425	06/12/2019	06/15/2024
37185L-AK-8	Genesis Energy LP / Genesis En GEL 6 1/4 05/15/26	2			4.A FE	188,000	93.9270	176,583	188,000	188,000					6.250	6.250	MN	1,501	11,750	12/04/2017	05/15/2026
37185L-AM-4	Genesis Energy LP / Genesis En GEL 8 01/15/27	2			4.A FE	116,000	99.0200	114,863	116,000	116,000					8.000	8.000	JJ	361		12/10/2020	01/15/2027
373334-JS-1	Georgia Power Co SO 4 3/4 09/01/40	1			2.A FE	4,981,900	131.3480	5,996,026	4,565,000	4,944,719		(12,351)			4.750	4.128	MS	72,279	216,838	10/26/2017	09/01/2040
375558-AX-1	Gilead Sciences Inc GILD 4.8 04/01/44	2			2.A FE	265,232	131.9650	310,117	235,000	263,029		(721)			4.800	4.007	AO	2,820	11,280	10/18/2017	04/01/2044
375558-BA-0	Gilead Sciences Inc GILD 4 1/2 02/01/45	2			2.A FE	3,112,601	127.4470	3,976,347	3,120,000	3,114,213		113			4.500	4.512	FA	58,500	140,400	10/18/2017	02/01/2045
375558-BD-4	Gilead Sciences Inc GILD 4 3/4 03/01/46	2			2.A FE	995,870	132.5400	1,325,399	1,000,000	996,219		77			4.750	4.776	MS	15,833	47,500	09/09/2015	03/01/2046
375558-BG-7	Gilead Sciences Inc GILD 4.6 09/01/35	2			2.A FE	3,574,180	129.1740	4,521,102	3,500,000	3,563,004		(3,004)			4.600	4.432	MS	53,667	161,000	12/15/2016	09/01/2035
375558-BJ-1	Gilead Sciences Inc GILD 4 09/01/36	2			2.A FE	1,887,640	120.7710	2,415,423	2,000,000	1,903,608		4,198			4.000	4.430	MS	26,667	80,000	12/09/2016	09/01/2036
377372-AE-7	GlaxoSmithKline Capital Inc GSK 6 3/8 05/15/38	1			1.F FE	137,956	157.8900	157,890	100,000	133,766		(1,364)			6.375	3.719	MN	815	6,375	10/18/2017	05/15/2038
377372-AM-9	GlaxoSmithKline Capital Inc GSK 6 5/8 05/15/25	1			1.F FE	6,812,554	112.2760	7,129,512	6,350,000	6,730,368		(81,964)			3.625	2.180	MN	29,413	230,188	12/30/2019	05/15/2025
37954F-AG-9	Global Partners LP / GLP Finan GLP 7 08/01/27	2			4.B FE	74,000	107.0000	79,180	74,000	74,000					7.000	7.000	FA	2,158	2,590	02/18/2020	08/01/2027
37954F-AH-7	Global Partners LP / GLP Finan GLP 6 7/8 01/15/29	2			4.B FE	56,000	108.2500	60,620	56,000	56,000					6.875	6.875	JJ	898		09/23/2020	01/15/2029
37959E-AA-0	Globe Life Inc GL 2.15 08/15/30	2			2.A FE	19,964,400	101.6330	20,326,668	20,000,000	19,965,534		1,134			2.150	2.170	FA	155,278		08/18/2020	08/15/2030
38141E-C3-1	Goldman Sachs Group Inc/The GS 4.8 07/08/44	2			2.A FE	270,492	138.3370	332,008	240,000	268,251		(736)			4.800	4.012	JJ	5,536	11,520	10/18/2017	07/08/2044
38141G-CU-6	Goldman Sachs Group Inc/The GS 6 1/8 02/15/33	1			2.A FE	2,007,024	144.0390	2,304,627	1,600,000	1,937,989		(21,419)			6.125	3.919	FA	37,022	98,000	08/11/2017	02/15/2033
38141G-ES-9	Goldman Sachs Group Inc/The GS 5.95 01/15/27	1			2.B FE	2,595,384	126.0550	2,773,210	2,200,000	2,451,424		(36,383)			5.950	3.813	JJ	60,359	130,900	10/13/2016	01/15/2027
38141G-FD-1																					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
38147U-AC-1	Goldman Sachs BDC Inc GSBD 3 3/4 02/10/25	2			2.C FE	17,983,800	106.0950	19,097,127	18,000,000	17,986,473		2,673			3.750	3.770	FA	264,375	337,500	02/06/2020	02/10/2025
38148L-AE-6	Goldman Sachs Group Inc/The GS 3 3/4 05/22/25	2			2.A FE	2,646,000	112.2750	3,031,426	2,700,000	2,662,829		7,588			3.750	4.096	MN	10,969	101,250	09/26/2018	05/22/2025
38148Y-AA-6	Goldman Sachs Group Inc/The GS 4.017 10/31/38	2			2.A FE	11,053,600	122.0340	13,423,729	11,000,000	11,047,870		(1,976)			4.017	3.981	AO	74,872	441,870	10/30/2017	10/31/2038
38148Y-AB-4	Goldman Sachs Group Inc/The GS Float 10/31/22	2			2.A FE	1,050,053	100.4070	1,054,277	1,050,000	1,050,018		(23)			0.994	3.522	JAJO	1,827	20,871	04/22/2019	10/31/2022
38239K-AA-6	Goodman US Finance Four LLC GMGAU 4 1/2 10/15/37	2			2.A FE	10,988,189	116.4700	12,753,431	10,950,000	10,984,327		(1,481)			4.500	4.472	AO	104,025	492,750	12/08/2017	10/15/2037
383909-AG-3	WR Grace & Co-Conn GRA 4 7/8 06/15/27	2			3.C FE	46,000	106.0520	48,784	46,000	46,000					4.875	4.875	JD	100	1,053	06/12/2020	06/15/2027
389375-AL-0	Gray Television Inc GTN 4 3/4 10/15/30	2			4.A FE	99,000	101.8750	100,856	99,000	99,000					4.750	4.750	AO	941		10/08/2020	10/15/2030
38937L-AB-7	Gray Oak Pipeline LLC GRYOAK 3.45 10/15/27	2			2.C FE	19,508,081	104.4520	19,851,044	19,005,000	19,491,746		(16,335)			3.450	3.020	AO	193,059		10/13/2020	10/15/2027
38937L-AC-5	Gray Oak Pipeline LLC GRYOAK 2.6 10/15/25	2			2.C FE	19,219,850	103.0670	19,710,480	19,124,000	19,215,215		(4,634)			2.600	2.492	AO	146,405		09/24/2020	10/15/2025
39121J-AA-1	Great River Energy GREARI 5.81 21	1			1.G	1,058,140	100.6740	1,065,271	1,058,140	1,058,140					5.810	5.811	JJ	30,739	61,478	09/02/2009	07/01/2021
39121J-AA-9	Great River Energy GREARI 6.060 26	1			1.G	6,500,000	124.3330	8,081,645	6,500,000	6,500,000					6.060	6.061	JJ	196,950	393,900	09/02/2009	07/01/2026
39121J-AA-3	Great River Energy GRRIVE 4.478 07/01/30	1			1.G FE	6,346,000	121.6820	7,721,970	6,346,000	6,346,000					4.478	4.478	JJ	142,087	284,174	10/19/2010	07/01/2030
39121J-AA-6	Great River Energy GREARI 4.62 44	1			1.G	3,000,000	127.7690	3,833,070	3,000,000	3,000,000					4.620	4.619	AO	34,650	138,600	02/04/2015	10/01/2044
391382-AB-4	Great-West Lifeco Finance Dela 4.15 06/03/47	2			1.F FE	19,239,233	125.6950	24,322,064	19,350,000	19,246,695		2,109			4.150	4.184	JD	62,458	803,025	06/08/2017	06/03/2047
39808C-AA-6	Gridiron Funding LLC GRIDFU 5.64 27	2			2.C PL	19,000,000	120.3810	22,872,390	19,000,000	19,000,000					5.640	5.680	MJSD	2,977	1,071,600	05/02/2017	06/30/2027
398905-AN-9	Group 1 Automotive Inc GPL 4 08/15/28	2			3.B FE	139,705	103.0780	146,371	142,000	139,771		66			4.000	4.242	FA	2,114		09/24/2020	08/15/2028
40010P-AA-6	GrubHub Holdings Inc GRUB 5 1/2 07/01/27	2			4.A FE	363,873	104.8750	397,476	379,000	365,560		1,515			5.500	6.168	JJ	10,423	17,608	03/05/2020	07/01/2027
40139L-AH-6	Guardian Life Global Funding GUARDN 1.4 07/06/27	1			1.B FE	19,966,800	101.2550	20,251,020	20,000,000	19,969,002		2,202			1.400	1.425	JJ	136,111		06/30/2020	07/06/2027
402740-AD-6	Gulfstream Natural Gas System GULFNG 4.6 09/15/25	2			2.B FE	12,872,843	113.8290	14,399,420	12,650,000	12,827,142		(36,636)			4.600	4.245	MS	171,337	581,900	09/17/2019	09/15/2025
402740-AE-4	Gulfstream Natural Gas System 5.95 10/15/45	2			2.B FE	18,216,030	124.6340	21,811,017	17,500,000	18,196,516		(14,515)			5.950	5.640	AO	219,819	1,041,250	04/11/2019	10/15/2045
40390D-AA-3	HLF Financing Sarl LLC / Herba HLF 7 1/4 08/15/26	2			3.C FE	361,483	106.0940	377,693	356,000	359,647		(1,187)			7.250	6.815	FA	9,750	25,810	01/28/2020	08/15/2026
404030-AJ-7	H&E Equipment Services Inc HEES 3 7/8 12/15/28	2			4.B FE	285,000	101.0700	288,050	285,000	285,000					3.875	3.875	JD	522		11/30/2020	12/15/2028
404119-BN-8	HCA Inc HCA 5 03/15/24	1			2.C FE	14,077,500	112.4970	15,749,628	14,000,000	14,037,282		(10,648)			5.000	4.908	MS	206,111	700,000	12/12/2016	03/15/2024
404119-B5-7	HCA Inc HCA 5 7/8 02/15/29	2			3.B FE	124,639	115.0000	139,150	121,000	123,323		(436)			5.875	5.397	FA	2,686	7,109	10/17/2017	02/15/2026
404119-BW-8	HCA Inc HCA 5 7/8 02/01/26	2			3.B FE	80,000	120.3480	96,278	80,000	80,000					5.875	5.875	FA	1,958	4,700	01/17/2019	02/01/2029
404119-CA-5	HCA Inc HCA 3 1/2 09/01/30	2			3.B FE	254,581	106.2580	268,832	253,000	254,474		(107)			3.500	3.425	MS	2,952	4,550	03/05/2020	09/01/2030
404121-AH-8	HCA Inc HCA 5 3/8 09/01/26	2			3.B FE	602,000	114.9400	691,939	602,000	602,000					5.375	5.375	MS	10,786	32,358	08/09/2018	09/01/2026
404121-AJ-4	HCA Inc HCA 5 5/8 09/01/28	2			3.B FE	299,750	118.0000	354,000	300,000	299,800		20			5.625	5.636	MS	5,625	16,875	08/15/2018	09/01/2028
40414L-AL-3	Healthpeak Properties Inc PEAK 3 7/8 08/15/24	2			2.A FE	2,921,640	110.6300	3,318,891	3,000,000	2,948,695		12,803			3.875	4.391	FA	43,917	116,250	11/02/2018	08/15/2024
40434L-AA-3	HP Inc HPQ 2.2 06/17/25	2			2.B FE	498,845	105.8740	529,370	500,000	498,964		119			2.200	2.249	JD	428	5,500	06/09/2020	06/17/2025
406216-BG-5	Halliburton Co HAL 3.8 11/15/25	2			2.A FE	120,304	112.1520	127,854	114,000	119,123		(1,026)			3.800	2.758	MN	554	4,332	11/04/2019	11/15/2025
406216-BJ-9	Halliburton Co HAL 4.85 11/15/35	2			2.A FE	12,803,626	116.7020	13,716,042	11,753,000	12,666,837		(46,127)			4.850	4.125	MN	72,836	570,021	11/08/2018	11/15/2035
410345-AJ-1	Hanesbrands Inc HBI 4 5/8 05/15/24	2			3.C FE	179,018	104.7500	186,455	178,000	178,460		(133)			4.625	4.536	MN	1,052	8,233	06/10/2016	05/15/2024
410867-AF-2	Hanover Insurance Group Inc/Th THG 4 1/2 04/15/26	2			2.B FE	14,715,633	116.7480	17,220,286	14,750,000	14,730,054		3,275			4.500	4.529	AO	140,125	663,750	04/05/2016	04/15/2026
410867-AG-0	Hanover Insurance Group Inc/Th THG 2 1/2 09/01/30	2			2.B FE	9,393,120	104.3730	9,393,549	9,000,000	8,988,506		386			2.500	2.515	MS	79,375		08/19/2020	09/01/2030
41242*-AY-8	Hardwood Funding LLC NBA 3.23 27	1			1.G FE	9,000,000	112.2170	10,099,530	9,000,000	9,000,000					3.230	3.229	JD	19,380	289,085	03/20/2015	06/07/2027
41242*-BG-6	Hardwood Funding LLC NBA 3.53 29	1			1.G FE	5,733,687	112.8250	6,431,025	5,700,000	5,728,981		(2,924)			3.530	3.460	JD	13,414	200,092	04/22/2019	06/07/2029
41242*-BH-4	Hardwood Funding LLC NBA 3.68 32	1			1.G FE	5,000,000	115.4330	5,771,650	5,000,000	5,000,000					3.680	3.680	JD	12,267	182,978	01/18/2017	06/07/2032
41242*-BJ-0	Hardwood Funding LLC NBA 3.73 33	1			1.G FE	5,575,000	114.9790	6,410,079	5,575,000	5,575,000					3.700	3.700	JD	13,752	205,129	01/18/2018	06/07/2033
41242*-BK-7	Hardwood Funding LLC NBA 3.86 28	1			1.G FE	9,580,000	116.3500	11,146,330	9,580,000	9,580,000					3.860	3.859	JD	24,653	367,734	08/07/2018	06/07/2028
41242*-BL-5	Hardwood Funding LLC NBA 3.96 30	1			1.G FE	5,000,000	117.8660	5,893,300	5,000,000	5,000,000					3.960	3.959	JD	13,200	196,900	08/07/2018	06/07/2030
41242*-BN-1	Hardwood Funding LLC NBA 3.29 32	1			1.G FE	8,092,593	114.2140	9,242,874	8,092,593	8,092,593					3.290	3.290	JD	17,750	116,113	05/28/2020	06/07/2032
41284V-AB-8	Harley-Davidson Financial Serv HOG 3.55 05/21/21	1			2.B FE	2,199,626	101.0970	2,224,127	2,200,000	2,199,950		127			3.550	3.556	MN	8,678	78,100	05/16/2018	05/21/2021
413086-AH-2	Harman International Industrie HAR 4.15 05/15/25	2			2.A FE	14,382,280	111.3480	16,145,414	14,500,000	14,442,413		11,759			4.150	4.251	MN	76,890	601,750	06/09/2015	05/15/2025
413875-AS-4	L3Harris Technologies Inc LHX 4.854 04/27/35	2			2.B FE	10,931,638	130.7080	14,181,780	10,850,000	10,914,948		(3,271)			4.854	4.794	AO	93,628	526,659	04/22/2015	04/27/2035
413875-AW-5	L3Harris Technologies Inc LHX 4.4 06/15/28	2			2.B FE	11,492,194	119.9080	13,605,964	11,347,000	11,466,102		(13,803)			4.400	4.230	JD	22,190	499,268	01/16/2019	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
42704L-AA-2	Herc Holdings Inc HRI 5 1/2 07/15/27	2			4.C FE	167,868		106,000	166,000	167,471			(280)		5.500	5.278	JJ	4,210	9,282	07/17/2019	07/15/2027
42704M-AA-0	Herbalife Nutrition Ltd / HLF HLF 7 7/8 09/01/25	2			3.C FE	91,000		109,250	91,000	91,000					7.875	7.875	MS	4,220		05/20/2020	09/01/2025
427096-AG-7	Hercules Capital Inc HTGC 4 5/8 10/23/22	2			2.A FE	16,117,378		101,6580	16,354,000	16,237,088		60,106			4.625	5.043	AO	142,870	756,373	05/10/2019	10/23/2022
427096-B*-2	Hercules Capital Inc HTGC 4.50 26	1			2.C Z	750,000		109,1900	750,000	750,000					4.500	4.500	MS	5,344		10/22/2020	03/04/2026
427866-BB-3	Hershey Co/The HSY 3 1/8 11/15/49	2			1.F FE	7,968,960		114,3080	8,000,000	7,969,789		719			3.125	3.145	MM	31,944	260,417	10/28/2019	11/15/2049
42824C-AN-9	Hewlett Packard Enterprise Co HPE 4.4 10/15/22	2			2.B FE	2,109,727		106,2180	2,000,000	2,033,756		(19,955)			4.400	3.565	AO	18,578	88,000	12/30/2016	10/15/2022
42824C-AW-9	Hewlett Packard Enterprise Co HPE 4.9 10/15/25	2			2.B FE	19,901,338		116,9960	20,000,000	19,941,854		10,503			4.900	5.220	AO	206,889	980,000	12/30/2016	10/15/2025
428291-AM-0	Hexcel Corp HXL 4.7 08/15/25	2			2.C FE	15,506,853		112,2640	15,380,000	15,484,401		(22,041)			4.700	4.523	FA	273,080	722,860	09/17/2019	08/15/2025
42981D-AA-4	High Street Funding Trust II PFG 4.682 02/15/48	2			2.A FE	350,000		127,2320	350,000	350,000					4.682	4.682	FA	6,191	16,387	03/08/2018	02/15/2048
431282-AR-3	Highwoods Realty LP HIW 4.2 04/15/29	2			2.B FE	6,980,190		114,0130	7,000,000	6,983,497		1,634			4.200	4.234	AO	62,067	294,000	02/26/2019	04/15/2029
431318-AN-4	Hilcorp Energy I LP / Hilcorp HILCORP 5 12/01/24	2			3.C FE	123,376		129,5420	129,000	125,176		844			5.000	5.857	JD	537	6,450	11/13/2018	12/01/2024
431318-AO-7	Hilcorp Energy I LP / Hilcorp 5 3/4 10/01/25	2			3.C FE	108,675		101,1250	115,000	111,047		690			5.750	6.606	AO	1,653	6,613	03/27/2017	10/01/2025
431318-AS-3	Hilcorp Energy I LP / Hilcorp 6 1/4 11/01/28	2			3.C FE	170,091		102,1250	170,000	170,073		(10)			6.250	6.241	MM	1,771	10,626	10/01/2018	11/01/2028
432833-AD-3	Hilton Domestic Operating Co I HLT 5 1/8 05/01/26	2			3.B FE	197,000		103,2500	197,000	197,000					5.125	5.125	MM	1,683	10,096	05/14/2019	05/01/2026
435765-AH-5	Holly Energy Partners LP / Hol HEP 5 02/01/28	2			3.B FE	1,000,000		100,7500	1,000,000	1,000,000					5.000	5.000	FA	20,833	24,583	01/21/2020	02/01/2028
436106-AA-6	HollyFrontier Corp HFC 5 7/8 04/01/26	2			2.C FE	28,825,585		111,6700	28,665,000	28,760,040		(16,982)			5.875	5.795	AO	421,017	1,684,069	11/30/2017	04/01/2026
436106-AB-4	HollyFrontier Corp HFC 2 5/8 10/01/23	1			2.C FE	1,498,410		102,2010	1,500,000	1,498,543		133			2.625	2.662	AO	10,172		09/14/2020	10/01/2023
436440-AM-3	Hologic Inc HOLX 4 5/8 02/01/28	2			3.C FE	15,026,250		106,1250	15,000,000	15,017,876		(3,056)			4.625	4.598	FA	289,063	693,750	01/17/2018	02/01/2028
437076-AV-4	Home Depot Inc/The HD 5.95 04/01/41	2			1.F FE	6,668,376		154,5090	6,700,000	6,673,445		662			5.950	5.984	AO	99,663	398,650	03/28/2011	04/01/2041
437076-BD-3	Home Depot Inc/The HD 4 7/8 02/15/44	2			1.F FE	117,192		142,2820	100,000	115,903		(422)			4.875	3.832	FA	1,842	4,875	10/18/2017	02/15/2044
437076-BH-4	Home Depot Inc/The HD 4 1/4 04/01/46	2			1.F FE	15,090,300		132,6620	15,000,000	15,082,532		(1,868)			4.250	4.214	AO	159,375	637,500	02/03/2016	04/01/2046
437076-BS-0	Home Depot Inc/The HD 3.9 06/15/47	2			1.F FE	362,716		127,7100	360,000	362,553		(59)			3.900	3.856	JD	624	14,040	10/18/2017	06/15/2047
437076-BX-9	Home Depot Inc/The HD 4 1/2 12/06/48	2			1.F FE	98,302		100,3790	100,000	98,360		28			4.500	4.605	JD	313	4,500	11/27/2018	12/06/2048
437076-BY-7	Home Depot Inc/The HD 2.95 06/15/29	2			1.F FE	9,942,600		113,6690	10,000,000	9,950,362		5,085			2.950	3.017	JD	13,111	295,000	06/03/2019	06/15/2029
437076-BZ-4	Home Depot Inc/The HD 3 1/8 12/15/49	2			1.F FE	9,871,600		115,3720	10,000,000	9,873,977		2,377			3.125	3.192	JD	13,889	288,194	01/06/2020	12/15/2049
437076-CC-4	Home Depot Inc/The HD 3 3/4 04/15/40	2			1.F FE	3,090,825		117,8600	2,700,000	3,088,194		(2,631)			3.300	2.349	AO	18,810		11/02/2020	04/15/2040
438516-BS-4	Honeywell International Inc HON 3.812 11/21/47	2			1.F FE	12,009,087		128,0130	12,000,000	12,009,046		(41)			3.812	3.807	MM	50,827	457,440	01/31/2018	11/21/2047
438516-BW-5	Honeywell International Inc HON 2.3 08/15/24	2			1.F FE	5,016,750		106,5630	5,000,000	5,012,213		(3,264)			2.300	2.228	FA	43,444	117,236	08/01/2019	08/15/2024
440327-AK-0	Horace Mann Educators Corp HMM 4 1/2 12/01/25	2			2.B FE	13,740,700		109,1050	13,682,000	13,721,228		(7,533)			4.500	4.431	JD	51,308	615,690	08/08/2018	12/01/2025
440452-AF-7	Hormel Foods Corp HFL 1.8 06/11/30	2			1.F FE	20,479,650		103,4240	20,000,000	20,456,923		(22,727)			1.800	1.533	JD	20,000	180,000	07/08/2020	06/11/2030
44055P-AA-4	Horizon Therapeutics USA Inc HZNP 5 1/2 08/01/27	2			4.A FE	200,000		107,3820	200,000	200,000					5.500	5.500	FA	4,583	11,458	07/11/2019	08/01/2027
44106M-AS-1	Service Properties Trust SVC 4.65 03/15/24	2			3.C FE	7,231,719		99,0000	7,750,000	7,231,719		(2,591)	531,395		4.650	4.597	MS	106,110	360,375	10/11/2016	03/15/2024
44409M-AB-2	Hudson Pacific Properties LP HPP 4.65 04/01/29	2			2.C FE	3,946,520		116,8130	4,000,000	3,954,701		4,386			4.650	4.818	AO	46,500	186,000	02/20/2019	04/01/2029
444859-BA-9	Humana Inc HUM 3.15 12/01/22	2			2.C FE	9,787,200		104,4440	10,000,000	9,952,762		23,500			3.150	3.407	JD	26,250	315,000	02/11/2013	12/01/2022
444859-BD-3	Humana Inc HUM 3.85 10/01/24	2			2.C FE	10,255,010		110,6740	9,800,000	10,136,775		(90,558)			3.850	2.811	AO	94,325	377,300	09/19/2019	10/01/2024
444859-BE-1	Humana Inc HUM 4.95 10/01/44	2			2.C FE	7,845,023		134,7760	10,579,922	7,845,644		83			4.950	4.954	AO	97,144	388,575	09/16/2014	10/01/2044
444859-BJ-0	Humana Inc HUM 2.9 12/15/22	2			2.C FE	2,838,116		104,5510	2,850,000	2,843,400		3,234			2.900	3.023	JD	82,650	59,019	05/09/2019	12/15/2022
444859-BM-3	Humana Inc HUM 4 1/2 04/01/25	2			2.B FE	19,975,000		114,8890	20,000,000	19,978,597		3,597			4.500	4.528	AO	225,000	462,500	03/23/2020	04/01/2025
446150-AJ-3	Huntington Bancshares Inc/OH HBAN 3.15 03/14/21	2			2.A FE	1,649,397		100,3090	1,663,000	1,661,865		5,626			3.150	3.499	MS	15,570	52,385	09/25/2018	03/14/2021
44891A-AR-8	Hyundai Capital America HYMNTR 3 1/4 09/20/22	1			2.A FE	4,783,749		104,1120	4,790,000	4,787,928		1,120			3.250	3.276	MS	43,675	155,675	11/04/2019	09/20/2022
44891A-AW-7	Hyundai Capital America HYMNTR 4 1/8 06/08/23	1			2.A FE	19,989,200		107,7910	20,000,000	19,994,467		2,119			4.125	4.137	JD	52,708	825,000	06/04/2018	06/08/2023
44891A-BC-0	Hyundai Capital America HYMNTR 2.85 11/01/22	1			2.A FE	2,749,698		103,6300	2,750,000	2,749,813		99			2.850	2.850	MM	13,063	78,593	10/28/2019	11/01/2022
449538-AB-9	IFM US Colonial Pipeline 2 LLC 34807182 3.64 30	1			2.C PL	33,000,000		107,7980	33,000,000	33,000,000					3.640	3.640	JJ	553,887	600,600	10/03/2019	01/15/2030
450319-C8-5	ITC Midwest LLC ITMID 4.32 51	1			1.F	24,000,000		131,5380	24,000,000	24,000,000					4.320	4.320	MM	172,800	1,036,800	09/28/2018	11/01/2051
45082F-AA-0	Iberia Lineas Aereas de Espana IBLA 3.87 33	1			1.F PL	6,988,668		104,8010	6,988,668	6,988,668					3.870	3.887	MJSD	8,264	338,077	05/23/2019	05/20/2033
452308-AO-2	Illinois Tool Works Inc ITW 4 7/8 09/15/41	2			1.F FE	10,841,590		137,9300	11,000,000	10,867,944		3,595			4.875	4.969	MS	157,896	536,250	07/03/2012	09/15/2041
455434-BH-2	Indianapolis Power & Light Co AES 6.05 10/01/36	1			1.G FE	298,074		139,6670	300,000	298,586		52			6.050	6.097	AO	4,538	18,150	10/02/2006	10/01/2036
455434-BS-8	Indian																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
458140-AV-2	Intel Corp INTC 4.1 05/19/46	2			1.E FE	9,544,574	127.2900	11,578,334	9,096,000	9,506,230		(9,751)			4.100	3.818	MM	43,509	372,936	10/14/2016	05/19/2046
458140-AX-8	Intel Corp INTC 3.15 05/11/27	2			1.E FE	6,976,760	112.8720	7,901,050	7,000,000	6,984,386		2,184			3.150	3.189	MM	30,625	220,500	05/08/2017	05/11/2027
458140-BG-4	Intel Corp INTC 3.734 12/08/47	2			1.E FE	32,891,607	119.5060	37,124,598	31,065,000	32,887,463		(5,123)			3.734	3.381	JD	74,109	988,577	11/16/2020	12/08/2047
458140-BH-2	Intel Corp INTC 2.45 11/15/29	2			1.E FE	2,176,760	108.4760	2,169,513	2,000,000	2,175,225		(1,535)			2.450	1.369	MM	6,261		12/01/2020	11/15/2029
458140-BJ-8	Intel Corp INTC 3 1/4 11/15/49	2			1.E FE	14,780,212	111.9260	13,680,662	12,223,000	14,752,466		(27,747)			3.250	2.258	MM	50,759	198,624	07/21/2020	11/15/2049
45866F-AA-2	Intercontinental Exchange Inc ICE 4 10/15/23	1			2.A FE	11,758,163	109.7040	12,999,948	11,850,000	11,820,664		9,764			4.000	4.095	AO	100,067	474,000	10/01/2013	10/15/2023
45866F-AJ-3	Intercontinental Exchange Inc ICE 3 3/4 09/21/28	2			2.A FE	14,885,850	116.4910	17,473,635	15,000,000	14,909,546		9,910			3.750	3.841	MS	156,250	562,500	08/06/2018	09/21/2028
45866F-AR-5	Intercontinental Exchange Inc ICE Float 06/15/23	2			2.A FE	2,800,000	100.2610	2,807,316	2,800,000	2,800,000					0.867	0.963	MJSD	1,146	8,217	08/17/2020	06/15/2023
459200-HF-1	International Business Machine IBM 4 06/20/42	1			1.F FE	8,970,810	123.9300	11,153,725	9,000,000	8,971,964		778			4.000	4.021	JD	11,000	360,000	09/13/2018	06/20/2042
459200-HU-8	International Business Machine IBM 3 5/8 02/12/24	1			1.F FE	989,720	109.8210	1,098,210	1,000,000	993,053		2,061			3.625	3.864	FA	13,997	36,250	11/14/2018	02/12/2024
459200-JG-7	International Business Machine IBM 3.45 02/19/26	1			1.F FE	23,919,600	113.4780	27,234,706	24,000,000	23,955,275		7,827			3.450	3.490	FA	303,600	828,000	02/16/2016	02/19/2026
459200-JH-5	International Business Machine IBM 4.7 02/19/46	1			1.F FE	5,684,600	138.6760	6,933,824	5,000,000	5,627,627		(14,478)			4.700	3.911	FA	86,167	235,000	10/14/2016	02/19/2046
459200-JY-8	International Business Machine IBM 3 05/15/24	1			1.F FE	11,011,380	108.3280	11,645,269	10,750,000	10,941,634		(54,132)			3.000	2.445	MM	41,208	322,500	10/18/2019	05/15/2024
459200-KK-6	International Business Machine IBM 2.85 05/15/40	2			1.F FE	10,427,700	107.5950	10,759,547	10,000,000	10,424,852					2.850	2.565	MM	36,417	148,833	10/29/2020	05/15/2040
460146-CK-7	International Paper Co IP 4.8 06/15/44	2			2.B FE	16,013,613	134.5710	22,628,141	16,815,000	16,080,781		14,744			4.800	5.115	JD	35,872	807,120	10/05/2016	06/15/2044
460146-CM-3	International Paper Co IP 5 09/15/35	2			2.B FE	12,132,213	131.8260	15,712,370	11,919,000	12,111,775		(9,274)			5.000	4.841	MS	175,474	595,950	09/18/2018	09/15/2035
460146-CO-4	International Paper Co IP 4.4 08/15/47	2			2.B FE	9,989,900	130.8310	13,083,113	10,000,000	9,990,693		181			4.400	4.406	FA	166,222	440,000	08/02/2016	08/15/2047
460146-CS-0	International Paper Co IP 4.35 08/15/48	2			2.B FE	153,548	130.9670	196,451	150,000	153,357		(65)			4.350	4.211	FA	2,465	6,525	10/18/2017	08/15/2048
460599-AE-3	International Game Technology IGT 5 1/4 01/15/29	2			3.C FE	218,540	107.7500	240,283	223,000	218,763		223			5.250	5.546	JJ	6,244		06/30/2020	01/15/2029
460690-BP-4	Interpublic Group of Cos Inc IIPG 4.65 10/01/28	2			2.B FE	7,973,280	120.7800	9,662,422	8,000,000	7,978,418		2,266			4.650	4.692	AO	93,000	372,000	09/18/2018	10/01/2028
462613-AM-2	IPALCO Enterprises Inc AES 3.7 09/01/24	2			2.C FE	5,095,227	108.9970	5,558,860	5,100,000	5,097,337		668			3.700	3.715	MS	62,900	188,700	01/12/2018	09/01/2024
46284V-AE-1	Iron Mountain Inc IRM 5 1/4 03/15/28	2			3.C FE	159,551	105.5290	165,681	157,000	159,054		(354)			5.250	4.952	MS	2,427	8,243	07/17/2019	03/15/2028
46284V-AF-8	Iron Mountain Inc IRM 4 7/8 09/15/29	2			3.C FE	155,000	105.5000	163,525	155,000	155,000					4.875	4.875	MS	2,225	7,682	09/04/2019	09/15/2029
46284V-AJ-0	Iron Mountain Inc IRM 5 1/4 07/15/30	2			3.C FE	321,000	108.0000	346,680	321,000	321,000					5.250	5.250	JJ	8,848		06/17/2020	07/15/2030
465685-AD-7	ITC Holdings Corp ITC 6 3/8 09/30/36	1			2.B FE	299,730	138.4550	415,366	300,000	299,794		7			6.375	6.382	MS	4,834	19,125	10/04/2006	09/30/2036
465685-AH-8	ITC Holdings Corp ITC 5.3 07/01/43	2			2.B FE	14,959,800	133.5800	20,036,948	15,000,000	14,964,813		797			5.300	5.318	JJ	397,500	795,000	06/26/2013	07/01/2043
46590X-AA-4	JBS USA LUX SA / JBS USA Food 6 1/2 04/15/29	2			3.B FE	137,000	116.4100	159,482	137,000	137,000					6.500	6.500	AO	1,880	8,905	04/01/2019	04/15/2029
46590X-AB-2	JBS USA LUX SA / JBS USA Food 5 1/2 01/15/30	2			3.B FE	204,026	114.8760	234,347	204,000	204,022		(3)			5.500	5.498	JJ	5,174	10,566	07/31/2019	01/15/2030
46625H-HF-0	JPMorgan Chase & Co JPM 6.4 05/15/38	1			1.F FE	181,479	154.8490	209,046	135,000	176,460		(1,638)			6.400	3.941	MM	1,104	8,640	10/18/2017	05/15/2038
46625H-JB-7	JPMorgan Chase & Co JPM 5.6 07/15/41	1			1.F FE	346,078	151.2800	416,021	275,000	339,878		(2,026)			5.600	3.917	JJ	7,101	15,400	10/18/2017	07/15/2041
46625H-JY-7	JPMorgan Chase & Co JPM 3 7/8 09/10/24	1			1.G FE	9,947,500	111.9810	11,198,138	10,000,000	9,978,228		5,394			3.875	3.939	MS	119,479	387,500	09/03/2014	09/10/2024
46625H-KC-3	JPMorgan Chase & Co JPM 3 1/8 01/23/25	2			1.F FE	7,237,790	109.5260	7,666,813	7,000,000	7,181,043		(44,801)			3.125	2.411	JJ	96,007	218,750	09/19/2019	01/23/2025
46625H-LU-5	JPMorgan Chase & Co JPM 4 1/4 10/01/27	1			1.G FE	4,278,440	118.5860	4,743,450	4,000,000	4,183,771		(23,813)			4.250	3.480	AO	42,500	170,000	10/13/2016	10/01/2027
466313-A@-2	Jabil Inc JBL 4.90 23	1			2.C	13,000,000	109.7090	14,262,170	13,000,000	13,000,000					4.900	4.900	JJ	295,497	637,000	07/14/2016	07/14/2023
46647P-AA-4	JPMorgan Chase & Co JPM 4.26 02/22/48	2			1.F FE	95,049	130.9680	117,871	90,000	94,739		(102)			4.260	3.936	FA	1,374	3,834	10/18/2017	02/22/2048
46647P-AF-3	JPMorgan Chase & Co JPM 3.54 05/01/28	2			1.F FE	14,972,815	114.1080	17,116,236	15,000,000	14,977,906		2,522			3.540	3.563	MM	88,500	531,000	12/07/2018	05/01/2028
46647P-AJ-5	JPMorgan Chase & Co JPM 3.882 07/24/38	2			1.F FE	2,692,636	121.7820	3,288,103	2,700,000	2,693,505		247			3.882	3.901	JJ	45,711	104,814	10/18/2017	07/24/2038
46647P-AL-0	JPMorgan Chase & Co JPM 3.964 11/15/48	2			1.F FE	4,014,000	125.8530	5,034,121	4,000,000	4,013,200		(273)			3.964	3.944	MM	20,260	158,560	11/03/2017	11/15/2048
46647P-AN-6	JPMorgan Chase & Co JPM 3.897 01/23/49	2			1.F FE	14,000,000	126.0680	17,649,479	14,000,000	14,000,000					3.897	3.897	JJ	239,449	545,580	01/16/2018	01/23/2049
46647P-BA-3	JPMorgan Chase & Co JPM 3.96 01/29/27	2			1.F FE	2,133,660	114.9090	2,298,175	2,000,000	2,105,666		(19,096)			3.960	2.835	JJ	33,440	79,200	07/08/2019	01/29/2027
46647P-BB-1	JPMorgan Chase & Co JPM 3.207 04/01/23	2			1.F FE	500,000	103.6310	518,157	500,000	500,000					3.207	3.207	AO	4,009	16,035	03/15/2019	04/01/2023
47102X-AJ-4	Janus Capital Group Inc JHG 4 7/8 08/01/25	2			2.B FE	2,970,750	115.1210	3,453,637	3,000,000	2,984,803		2,883			4.875	5.000	FA	60,938	146,250	07/28/2015	08/01/2025
472141-AA-8	JBS USA LUX SA / JBS USA Finan 6 3/4 02/15/28	2			3.B FE	276,260	112.3500	299,975	267,000	275,483		(671)			6.750	5.735	FA	6,809	11,948	09/24/2020	02/15/2028
472319-AC-6	Jefferies Group LLC JEF 6 1/4 01/15/36	1			2.C FE	195,132	133.3670	233,392	175,000	195,132					6.250	5.261	JJ	5,043	10,938	10/18/2017	01/15/2036
472319-AE-2	Jefferies Group LLC JEF 6.45 06/08/27	1			2.C FE	1,236,937	126.7740	1,398,316	1,103,000	1,236,937					6.450	4.967	JD	4,545	71,144	10/11/2016	06/08/2027
472319-AL-6	Jefferies Group LLC JEF 5 1/8 01/20/23	1			2.C FE	424,316	109.2430	436,974													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
478160-CT-9	Johnson & Johnson JUN 2.45 09/01/60			2	1.A FE	24,895,350	104.0190	26,004,868	25,000,000	24,985,921		571			2.450	2.466	MS	214,375		08/25/2020	09/01/2060
478165-AG-8	SC Johnson & Son Inc SCJOHN 4.8 09/01/40			1	1.G FE	22,244,273	131.5780	27,893,284	21,199,000	22,153,809	(31,703)				4.800	4.446	MS	339,184	1,017,552	04/11/2017	09/01/2040
478165-AH-6	SC Johnson & Son Inc SCJOHN 3/4 10/15/46			2	1.G FE	5,988,420	139.0360	8,342,189	6,000,000	5,989,387		207			4.750	4.762	AO	60,167	285,000	10/13/2015	10/15/2046
478375-AS-7	Johnson Controls International JCI 5 1/8 09/14/45			2	2.B FE	592,827	137.3010	768,885	560,000	590,397	(661)				5.125	4.745	MS	8,530	28,700	12/28/2016	09/14/2045
478375-AU-2	Johnson Controls International JCI 4 1/2 02/15/47			2	2.B FE	58,394	131.4370	72,290	55,000	58,186	(69)				4.500	4.131	FA	935	2,475	10/18/2017	02/15/2047
481216-AD-3	JRD Holdings LLC JRDHOL 4.130 24			1	2.B PL	1,713,000	107.0580	1,833,904	1,713,000	1,713,000					4.130	4.130	MS	18,473	70,747	03/27/2014	03/27/2024
481216-AL-5	JRD Holdings LLC 1513256D 2.30 30			1	2.B PL	32,050,000	102.1150	32,727,858	32,050,000	32,050,000					2.300	2.300	MN	88,048		10/28/2020	11/18/2030
48123V-AF-9	J2 Global Inc JCOM 4 5/8 10/15/30			2	3.C FE	209,000	105.5000	220,495	209,000	209,000					4.625	4.625	AO	2,255		10/02/2020	10/15/2030
48126B-AA-1	JPMorgan Chase & Co JPM 5.4 01/06/42			2	1.F FE	249,588	148.8530	372,132	250,000	249,658	9				5.400	5.411	JJ	6,563	13,500	12/15/2011	01/06/2042
482480-AH-3	KLA Corp KLAC 5 03/15/49			2	2.A FE	496,390	138.8800	694,400	500,000	496,483	56				5.000	5.047	MS	7,361	25,000	03/13/2019	03/15/2049
48259*-AA-5	Keurig Dr Pepper Inc KDP 3.12 35			1	2.C Z	25,250,000	96.0530	24,253,383	25,250,000	25,250,000					3.120	3.140	MON	6,565		11/09/2020	12/31/2035
483007-AJ-9	Kaiser Aluminum Corp KALU 4 5/8 03/01/28			2	3.B FE	12,096,675	103.7500	12,551,675	12,098,000	12,093,252	(2,889)				4.625	4.611	MS	186,511	411,753	12/14/2020	03/01/2028
485170-AQ-7	Kansas City Southern KSU 4.3 05/15/43			2	2.B FE	9,963,663	117.5950	11,759,546	10,000,000	9,967,490	870				4.300	4.323	MN	54,944	430,000	07/26/2016	05/15/2043
485170-AR-5	Kansas City Southern KSU 3.85 11/15/23			2	2.B FE	4,518,549	105.4140	4,743,623	4,500,000	4,507,972	(2,836)				3.850	3.738	MN	173,250		12/15/2016	11/15/2023
485170-AS-3	Kansas City Southern KSU 4.95 08/15/45			2	2.B FE	20,202,794	127.7810	25,939,559	20,300,000	20,210,746	1,806				4.950	4.981	FA	379,610	1,004,850	07/26/2016	08/15/2045
485170-BB-9	Kansas City Southern KSU 4.7 05/01/48			2	2.B FE	224,748	125.8930	283,259	225,000	224,758	4				4.700	4.707	MN	1,763	10,575	04/30/2018	05/01/2048
485170-BC-7	Kansas City Southern KSU 4.2 11/15/69			2	2.B FE	199,004	116.9840	233,969	200,000	199,010	6				4.200	4.224	MN	1,073	8,330	11/14/2019	11/15/2069
486606-KF-2	Kayne Anderson MLP Investment KYN 3.93 24			1	1.A FE	2,500,000	110.0820	2,752,050	2,500,000	2,500,000					3.930	3.931	JD	3,275	98,250	04/11/2014	07/30/2024
488401-AC-4	Kemper Corp KMFR 2.4 09/30/30			2	2.B FE	26,113,129	101.8060	26,622,238	26,150,000	26,113,981	853				2.400	2.416	MS	160,387		09/22/2020	09/30/2030
49326E-ED-1	KeyCorp KEY 5.1 03/24/21			2	2.A FE	6,993,490	101.0480	7,073,362	7,000,000	6,999,815	801				5.100	5.112	MS	96,192	357,000	03/21/2011	03/24/2021
49326E-EG-4	KeyCorp KEY 4.1 04/30/28			2	2.A FE	23,958,960	118.6450	28,474,704	24,000,000	23,968,351	3,636				4.100	4.121	AO	166,733	984,000	04/23/2018	04/30/2028
49327M-2K-9	KeyBank NA/Cleveland OH KEY 3.3 06/01/25			1	1.G FE	4,916,885	111.2870	5,564,331	5,000,000	4,940,372	12,260				3.300	3.595	JD	13,750	165,000	01/23/2019	06/01/2025
49327M-2Y-9	KeyBank NA/Cleveland OH KEY Float 02/01/22			1	1.G FE	250,000	100.5820	251,454	250,000	250,000					0.874	3.396	FMAN	364	4,613	01/24/2019	02/01/2022
49338L-AB-9	Keysight Technologies Inc KEYS 4.55 10/30/24			2	2.B FE	7,503,515	113.0720	8,480,372	7,500,000	7,501,769	(427)				4.550	4.543	AO	57,823	341,250	11/27/2015	10/30/2024
49338L-AF-0	Keysight Technologies Inc KEYS 3 10/30/29			2	2.B FE	2,997,420	110.4080	3,312,242	3,000,000	2,997,703	238				3.000	3.010	AO	15,250	92,000	10/07/2019	10/30/2029
49427R-AK-8	Kilroy Realty LP KRC 4 1/4 08/15/29			2	2.B FE	12,539,330	115.9450	14,493,135	12,500,000	12,524,830	(3,136)				4.250	4.216	FA	200,694	531,250	09/18/2018	08/15/2029
494368-BG-7	Kimberly-Clark Corp KMB 5.3 03/01/41			1	1.F FE	13,872,522	147.6280	20,040,505	13,575,000	13,816,869	(7,272)				5.300	5.153	MS	239,825	719,475	08/11/2011	03/01/2041
494368-BN-2	Kimberly-Clark Corp KMB 3.9 05/04/47			2	1.F FE	26,806,140	129.5720	34,984,545	27,000,000	26,819,525	3,851				3.900	3.941	MN	166,725	1,053,000	05/01/2017	05/04/2047
494550-BF-2	Kinder Morgan Energy Partners KMI 6.55 09/15/40			1	2.B FE	2,167,640	131.4950	2,629,901	2,000,000	2,152,942	(4,041)				6.550	5.889	MS	38,572	131,000	12/16/2016	09/15/2040
494550-BU-9	Kinder Morgan Energy Partners KMI 5 1/2 03/01/44			2	2.B FE	4,190,521	126.3820	5,308,062	4,200,000	4,192,583	122				5.500	5.513	MS	77,000	231,000	10/18/2017	03/01/2044
49456B-AG-6	Kinder Morgan Inc KMI 5.3 12/01/34			2	2.B FE	4,238,015	123.2380	5,237,598	4,250,000	4,240,480	453				5.300	5.323	JD	18,771	225,250	11/24/2014	12/01/2034
49456B-AH-4	Kinder Morgan Inc KMI 5.55 06/01/45			2	2.B FE	3,008,830	128.5130	3,534,103	2,750,000	2,993,214	(5,256)				5.550	4.917	JD	12,719	152,625	11/03/2017	06/01/2045
49456B-AR-2	Kinder Morgan Inc KMI 2 02/15/31			2	2.B FE	18,805,440	100.5340	19,101,382	19,000,000	18,810,547	5,107				2.000	2.110	FA	154,111		12/10/2020	02/15/2031
49456B-AS-0	Kinder Morgan Inc KMI 3 1/4 08/01/50			2	2.B FE	9,836,900	99.3850	9,938,485	10,000,000	9,838,173	1,273				3.250	3.336	FA	131,806		07/28/2020	08/01/2050
497266-B*-6	Kirby Corp KEX 3.29 23			1	2.C	13,750,000	103.9540	14,293,675	13,750,000	13,750,000					3.290	3.290	FA	155,818	452,375	02/27/2013	02/27/2023
49803F-AC-6	Kite Realty Group LP KRG 4.57 27			1	2.C	10,000,000	113.1410	11,314,100	10,000,000	10,000,000					4.570	4.570	MS	140,908	457,000	09/10/2015	09/10/2027
49803X-AA-1	Kite Realty Group LP KRG 4 10/01/26			2	2.C FE	1,991,980	104.8390	2,096,788	2,000,000	1,995,017	757				4.000	4.049	AO	20,000	80,000	09/15/2016	10/01/2026
50076Q-AE-6	Kraft Heinz Foods Co KHC 5 06/04/42			3	3.A FE	1,022,080	117.3270	1,173,274	1,000,000	1,020,114	(526)				5.000	4.848	JD	3,750	50,000	12/09/2016	06/04/2042
50077L-AB-2	Kraft Heinz Foods Co KHC 4 3/8 06/01/46			2	3.A FE	5,981,134	108.1940	6,491,669	6,000,000	5,983,003	358				4.375	4.394	JD	21,875	262,500	08/19/2016	06/01/2046
50077L-AL-0	Kraft Heinz Foods Co KHC 5 07/15/35			2	3.A FE	13,236,904	121.2240	16,001,600	13,200,000	13,230,806	(1,841)				5.000	4.974	JJ	304,333	660,000	10/18/2017	07/15/2035
50077L-BA-3	Kraft Heinz Foods Co KHC 3 7/8 05/15/27			2	3.A FE	289,685	107.7360	311,358	289,000	289,629	(56)				3.875	3.835	MN	1,431	5,506	05/05/2020	05/15/2027
501044-CN-9	Kroger Co/The KR 5.4 07/15/40			2	2.A FE	1,303,214	135.8220	1,494,047	1,100,000	1,279,428	(6,088)				5.400	4.152	JJ	27,390	59,400	10/24/2016	07/15/2040
501044-CT-6	Kroger Co/The KR 5.15 08/01/43			2	2.A FE	298,995	136.9890	410,967	300,000	299,126	20				5.150	5.172	FA	6,438	15,450	07/18/2013	08/01/2043
501044-DF-5	Kroger Co/The KR 3 7/8 10/15/46			2	2.A FE	102,425	117.1690	134,744	115,000	103,151	238				3.875	4.558	AO	941	4,456	10/18/2017	10/15/2046
501044-DG-3	Kroger Co/The KR 4.45 02/01/47			2	2.A FE	8,988,030	125.8470	11,326,226	9,000,000	8,988,934	221				4.450	4.458	FA	166,875	400,500	01/17/2017	02/01/2047
502476-AA-4	Las Vegas Raiders Allegiant St LVR 3.36 45			1	2.A PL	10,000,000	105.4740	10,547,400	10,000,000	10,000,000					3.360	3.359	JD				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
513075-BL-4	Lamar Media Corp LAMR 5 3/4 02/01/26	2			4.A FE	254,782		103,1250	250,000	253,253			(948)		5.750	5.287	FA	5,990	14,375	05/01/2019	02/01/2026
513075-BW-0	Lamar Media Corp LAMR 4 7/8 01/15/29	2			3.C FE	152,139		106,2500	152,000	152,136			(3)		4.875	4.855	MS	2,182		10/21/2020	01/15/2029
513272-AB-0	Lamb Weston Holdings Inc LW 4 7/8 11/01/26	2			3.B FE	4,567,500		104,5300	4,500,000	4,558,290			(9,210)		4.875	4.503	MN	36,563	109,688	04/29/2020	11/01/2026
513272-AC-8	Lamb Weston Holdings Inc LW 4 7/8 05/15/28	2			3.B FE	500,000		111,6250	500,000	500,000					4.875	4.875	MN	3,115	12,391	05/07/2020	05/15/2028
514666-AJ-5	Land O' Lakes Inc LLAKES 6 11/15/22	2			2.C FE	10,000,000		107,3310	10,000,000	10,000,000					6.000	6.000	MN	76,667	600,000	11/07/2012	11/15/2022
51467*-AP-4	Land O' Lakes Inc LLAKES 6.770 21	1			2.C FE	3,225,000		105,1040	3,225,000	3,225,000					6.770	6.770	JD	9,704	218,333	12/15/2009	12/15/2021
521070-AG-0	Lazard Group LLC LAZ 3 3/4 02/13/25	1			2.A FE	13,422,373		15,203,979	13,691,000	13,526,580		35,223			3.750	4.065	MS	171,138	513,413	11/04/2019	02/13/2025
521070-AH-8	Lazard Group LLC LAZ 3 5/8 03/01/27	2			2.A FE	17,399,714		109,9470	17,600,000	17,469,689		18,347			3.625	3.760	MS	212,667	638,000	12/09/2016	03/01/2027
521070-AJ-4	Lazard Group LLC LAZ 4 1/2 09/19/28	2			2.A FE	14,206,457		118,6830	14,350,000	14,233,644		12,314			4.500	4.626	MS	182,963	645,750	10/29/2018	09/19/2028
521070-AK-1	Lazard Group LLC LAZ 4 3/8 03/11/29	2			2.A FE	12,901,330		117,2640	13,000,000	12,916,121		8,329			4.375	4.470	MS	173,785	568,750	03/05/2019	03/11/2029
521865-BB-0	Lear Corp LEA 3 1/2 05/30/30	2			2.B FE	498,870		109,4230	500,000	499,006		136			3.500	3.525	MN	1,507	13,417	02/20/2020	05/30/2030
524660-AZ-0	Leggett & Platt Inc LEG 4.4 03/15/29	2			2.C FE	12,433,425		114,4760	12,500,000	12,443,560		5,595			4.400	4.466	MS	161,944	550,000	03/04/2019	03/15/2029
524901-AT-2	Legg Mason Inc LM 3.95 07/15/24	1			1.G FE	16,998,720		110,8390	17,000,000	16,998,474		391			3.950	3.953	JJ	309,636	671,500	12/16/2016	07/15/2024
524901-AV-7	Legg Mason Inc LM 4 3/4 03/15/26	1			1.G FE	6,530,950		118,7450	5,500,000	5,498,502		249			4.750	4.756	MN	76,924	261,250	03/17/2016	03/15/2026
52532X-AA-3	Leidos Inc LDOS 2.95 05/15/23	2			2.C FE	2,240,955		105,2110	2,250,000	2,240,810		1,855			2.950	3.091	MN	8,481	33,741	05/07/2020	05/15/2023
52532X-AC-9	Leidos Inc LDOS 3 5/8 05/15/25	2			2.C FE	6,113,037		111,8090	6,135,000	6,115,635		2,598			3.625	3.704	MN	28,417	113,050	05/07/2020	05/15/2025
52532X-AE-5	Leidos Inc LDOS 4 3/8 05/15/30	2			2.C FE	4,935,800		119,7450	5,000,000	4,939,115		3,315			4.375	4.536	MN	27,951	111,198	05/07/2020	05/15/2030
52532X-AG-0	Leidos Inc LDOS 2.3 02/15/31	2			2.C FE	10,161,300		101,8200	10,000,000	10,160,596		(704)			2.300	2.119	FA	53,028		12/10/2020	02/15/2031
527298-BN-2	Level 3 Financing Inc LVL3 4 5/8 09/15/27	2			3.B FE	292,000		104,4440	292,000	292,000					4.625	4.625	MS	3,976	13,130	09/11/2019	09/15/2027
527298-BS-1	Level 3 Financing Inc LVL3 3 5/8 01/15/29	2			3.B FE	308,000		99,7500	308,000	308,000					3.625	3.626	JD	496	3,815	08/07/2020	01/15/2029
52736R-BG-6	Levi Strauss & Co LEVI 5 05/01/25	2			3.B FE	11,139,059		102,5000	11,370,000	11,253,580		23,361			5.000	5.267	MN	94,750	568,500	07/20/2015	05/01/2025
53079E-AV-6	Liberty Mutual Group Inc LIBMUT 5 06/01/21	1			2.B FE	11,738,800		101,8520	12,000,000	11,986,307		31,903			5.000	5.282	JD	50,000	600,000	05/19/2011	06/01/2021
53079E-AW-4	Liberty Mutual Group Inc LIBMUT 4.95 05/01/22	1			2.B FE	4,996,310		105,8170	5,000,000	4,999,391		432			4.950	4.960	MN	41,250	247,500	05/01/2012	05/01/2022
53079E-BE-3	Liberty Mutual Group Inc LIBMUT 4 1/4 06/15/23	1			2.B FE	2,048,647		108,8050	2,050,000	2,049,623		143			4.250	4.258	JD	3,872	87,125	10/31/2013	06/15/2023
53079E-BJ-2	Liberty Mutual Group Inc LIBMUT 3.95 10/15/50	2			2.B FE	3,287,700		119,7500	3,301,000	3,288,058		270			3.951	3.974	AO	27,534	136,944	09/27/2019	10/15/2050
53079E-BK-9	Liberty Mutual Group Inc LIBMUT 3.95 05/15/60	2			2.B FE	4,673,904		119,3600	4,800,000	4,674,782		878			3.950	4.084	MN	24,227	99,013	05/07/2020	05/15/2060
53154*-AB-9	Liberty Utilities LIBUTIL 4.49 22	1			2.A FE	9,430,960		105,9270	9,000,000	9,244,940		(149,607)			4.490	2.720	JJ	169,498	404,100	09/06/2019	08/01/2022
53154*-AM-5	Liberty Utilities LIBUTIL 3.94 27	1			2.A FE	5,000,000		114,7130	5,000,000	5,000,000					3.940	3.940	AO	33,381	197,000	01/27/2017	04/30/2027
53219L-AT-6	Legacy LifePoint Health LLC RGCARE 6 3/4 04/15/25	2			4.B FE	66,000		107,3810	66,000	66,000					6.750	6.750	AO	941	2,252	04/06/2020	04/15/2025
53227J-AA-2	Life Storage LP LSI 3 7/8 12/15/27	2			2.B FE	9,952,300		114,2540	10,000,000	9,965,049		4,294			3.875	3.933	JD	17,222	387,500	11/28/2017	12/15/2027
532457-BC-1	Eli Lilly and Co LLY 5.95 11/15/37	1			1.F FE	11,844,200		146,3890	10,000,000	11,423,416		(54,268)			5.950	4.717	MN	76,028	595,000	08/11/2011	11/15/2037
532457-BJ-6	Eli Lilly and Co LLY 3.7 03/01/45	2			1.F FE	3,747,348		122,0620	3,600,000	3,741,791		(3,829)			3.700	3.455	MS	44,400	133,200	06/28/2019	03/01/2045
532457-BR-8	Eli Lilly and Co LLY 3.95 05/15/47	2			1.F FE	12,929,670		127,8070	13,000,000	12,934,551		1,385			3.950	3.981	MN	65,614	513,500	05/04/2017	05/15/2047
532457-BS-6	Eli Lilly and Co LLY 3 7/8 03/15/39	2			1.F FE	2,165,300		125,6970	2,000,000	2,155,764		(6,406)			3.875	3.291	MS	22,819	77,500	06/21/2019	03/15/2039
532457-BT-4	Eli Lilly and Co LLY 3.95 03/15/49	2			1.F FE	10,707,100		132,1890	10,000,000	10,686,994		(14,396)			3.950	3.558	MS	116,306	395,000	07/18/2019	03/15/2049
532457-BZ-0	Eli Lilly and Co LLY 2 1/2 09/15/60	2			1.F FE	9,808,200		101,9070	10,000,000	9,809,204		1,004			2.500	2.577	MS	87,500		08/20/2020	09/15/2060
53359#-AE-2	Lincoln Electric Holdings Inc LECO 2.75 28	1			2.A FE	5,000,000		108,2980	5,000,000	5,000,000					2.750	2.750	AO	27,150	137,500	07/18/2016	10/20/2028
536797-AF-0	Lithia Motors Inc LAD 4 3/8 01/15/31	2			3.B FE	90,000		107,2500	90,000	90,000					4.375	4.375	JJ	897		09/30/2020	01/15/2031
539830-BC-2	Lockheed Martin Corp LMT 3.6 03/01/35	2			1.G FE	8,507,665		120,7610	7,505,000	8,479,605		(24,736)			3.600	2.457	MS	90,060	136,800	09/25/2020	03/01/2035
539830-BD-0	Lockheed Martin Corp LMT 3.8 03/01/45	2			1.G FE	2,528,514		125,3080	2,125,000	2,525,481		(3,114)			3.800	2.711	MS	26,917	4,750	09/24/2020	03/01/2045
539830-BK-4	Lockheed Martin Corp LMT 4 1/2 05/15/36	2			1.G FE	2,808,380		131,7590	2,488,000	2,767,168		(14,082)			4.500	3.524	MN	14,306	111,960	12/14/2017	05/15/2036
539830-BN-8	Lockheed Martin Corp LMT 4.09 09/15/52	2			1.G FE	224,271		132,3680	225,000	224,314		10			4.090	4.107	MS	2,710	9,203	10/30/2017	09/15/2052
539830-BO-1	Lockheed Martin Corp LMT 2.8 06/15/50	2			1.G FE	28,291,751		108,1180	25,530,000	28,274,024		(17,727)			2.800	2.289	JD	31,771	327,339	12/16/2020	06/15/2050
541056-AA-5	LogMeIn Inc LOGM 5 1/2 09/01/27	2			4.C FE	235,338		104,7500	229,000	235,203		(134)			5.500	4.841	MS	4,233		11/18/2020	09/01/2027
548661-DN-4	Lowe's Cos Inc LOW 3.7 04/15/46	2			2.A FE	385,895		118,5750	395,000	386,500		197			3.700	3.834	AO	3,085	14,615	10/18/2017	04/15/2046
552081-AK-7	LyondellBasell Industries NV LYB 5 3/4 04/15/24	2			2.C FE	16,204,493		115,0420	15,800,000	16,062,265		(72,994)			5.750	5.188	AO	191,794	908,500	02/18/2019	04/15/2024
552676-AT-5	MDC Holdings Inc MDC 3.85 01/15/30	2			3.A FE	275,080		111,1960	268,000	274,929		(151)			3.850	3.491	JJ	4,758	3,421	10/09/2020	01/15/2030
552697-AQ-7	MDC Partners Inc MDZACN 6 1/2 05/01/24																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
55336V-AM-2	MPLX LP MPLX 4 1/2 04/15/38	2			2.B FE	14,799,887		114,3810	14,775,000	14,800,397		(889)			4.500	4.485	AO	140,363	664,875	06/27/2019	04/15/2038
55336V-AR-1	MPLX LP MPLX 4 03/15/28	2			2.B FE	4,977,550		115,0560	5,000,000	5,000,000		1,966			4.000	4.054	MS	58,889	200,000	02/05/2018	03/15/2028
55336V-AT-7	MPLX LP MPLX 5 1/2 02/15/49	2			2.B FE	9,168,884		131,6810	8,125,000	9,146,410		(18,463)			5.500	4.676	FA	168,819	446,875	09/26/2019	02/15/2049
55336V-BH-2	MPLX LP MPLX Float 09/09/22	2			2.B FE	1,310,000		100,0170	1,310,000	1,310,000					1.330	3.202	MJSD	1,113	26,095	09/04/2019	09/09/2022
55336V-BM-1	MPLX LP MPLX 5 1/4 01/15/25	2			2.B FE	2,960,074		102,6250	2,915,000	2,950,253		(9,821)			5.250	4.621	JJ	70,567	76,519	05/21/2020	01/15/2025
55336V-BN-9	MPLX LP MPLX 4 1/4 12/01/27	2			2.B FE	6,990,520		117,4170	7,000,000	6,991,262		742			4.250	4.271	JD	24,792	297,500	05/21/2020	12/01/2027
55336V-BP-4	MPLX LP MPLX 5.2 12/01/47	2			2.B FE	249,221		120,8250	250,000	249,234		12			5.200	5.221	JD	1,083	13,000	05/21/2020	12/01/2047
55342U-AG-9	MPT Operating Partnership LP / MPW 5 1/4 08/01/26	2			3.A FE	187,558		104,7000	187,000	187,369		(92)			5.250	5.189	FA	4,091	9,818	09/25/2018	08/01/2026
553777-AA-1	MTS Systems Corp MTSC 5 3/4 08/15/27	2			4.C FE	78,000		108,5200	78,000	78,000					5.750	5.750	FA	1,694	4,846	07/11/2019	08/15/2027
55391*-AA-9	Madison Core Property Fund LLC MCPF 3.47 26	1			2.B	25,000,000		109,2560	25,000,000	25,000,000					3.470	3.470	JJ	380,736	867,500	06/28/2019	07/23/2026
559080-AF-3	Magellan Midstream Partners LP MMP 4.2 12/01/42	2			2.A FE	3,402,327		110,1400	3,425,000	3,406,064		516			4.200	4.239	JD	11,988	143,850	11/02/2012	12/01/2042
559080-AG-1	Magellan Midstream Partners LP MMP 5.15 10/15/43	2			2.A FE	360,798		128,4450	350,000	359,500		(222)			5.150	4.950	AO	3,805	18,025	02/25/2014	10/15/2043
559080-AJ-5	Magellan Midstream Partners LP MMP 4.2 03/15/45	2			2.A FE	7,997,200		108,2280	8,000,000	7,997,608		56			4.200	4.202	MS	98,933	336,000	02/25/2015	03/15/2045
559080-AL-0	Magellan Midstream Partners LP MMP 4 1/4 09/15/46	2			2.A FE	7,900,960		115,1830	8,000,000	7,908,653		1,913			4.250	4.324	MS	100,111	340,000	09/06/2016	09/15/2046
559080-AM-8	Magellan Midstream Partners LP MMP 4.2 10/03/47	2			2.A FE	10,927,510		113,8990	11,000,000	10,931,710		1,356			4.200	4.239	AO	112,933	462,000	09/26/2017	10/03/2047
559080-AP-1	Magellan Midstream Partners LP MMP 3.95 03/01/50	2			2.A FE	27,520,050		112,6990	25,000,000	27,518,383		(1,667)			3.950	3.397	MS	329,167		12/28/2020	03/01/2050
56035L-AD-6	Main Street Capital Corp MAIN 5.2 05/01/24	1			2.C FE	9,912,500		108,4560	10,000,000	9,939,517		16,179			5.200	5.401	MN	86,667	520,000	04/17/2019	05/01/2024
56540#-AA-3	Mapleleaf Midstream MARLEMI 4.560 25	1			2.C PL	15,839,650		110,5540	15,507,479	15,781,971		(42,962)			4.560	4.011	JJ	345,713	707,141	09/13/2019	09/30/2025
56585A-AF-9	Marathon Petroleum Corp MPC 6 1/2 03/01/41	2			2.B FE	5,615,800		134,2600	5,000,000	5,555,219		(15,296)			6.500	5.564	MS	108,333	325,000	08/25/2016	03/01/2041
56585A-AG-7	Marathon Petroleum Corp MPC 3 5/8 09/15/24	2			2.B FE	2,832,810		109,1290	3,000,000	2,921,399		19,188			3.625	4.400	MS	32,021	108,750	12/17/2015	09/15/2024
56585A-AH-5	Marathon Petroleum Corp MPC 4 3/4 09/15/44	2			2.B FE	12,871,350		114,8720	13,000,000	12,885,792		2,545			4.750	4.819	MS	181,819	617,500	09/03/2014	09/15/2044
56585A-AM-4	Marathon Petroleum Corp MPC 5.85 12/15/45	2			2.B FE	13,022,804		123,5720	12,523,000	13,003,187		(7,924)			5.850	5.549	JD	32,560	702,819	09/23/2020	12/15/2045
56585A-BA-9	Marathon Petroleum Corp MPC 4 3/4 12/15/23	2			2.B FE	2,123,110		110,7010	2,000,000	2,080,116		(27,028)			4.750	3.236	JD	4,222	95,000	05/23/2019	12/15/2023
56585A-BB-7	Marathon Petroleum Corp MPC 5 1/8 04/01/24	2			2.B FE	3,503,834		101,7460	3,500,000	3,501,830		(1,390)			5.125	5.081	AO	44,844	179,375	05/23/2019	04/01/2024
56585A-BE-1	Marathon Petroleum Corp MPC 4 1/2 04/01/48	2			2.B FE	6,902,018		110,8500	7,000,000	6,905,121		1,726			4.500	4.588	AO	78,750	315,000	05/23/2019	04/01/2048
571676-AF-2	Mars Inc MARS 3.95 04/01/49	2			1.F FE	2,982,240		127,4260	3,000,000	2,982,810		325			3.950	3.984	AO	29,625	118,500	03/26/2019	04/01/2049
571676-AG-0	Mars Inc MARS 4 1/8 04/01/54	2			1.F FE	5,990,040		132,2400	6,000,000	5,990,287		135			4.125	4.134	AO	61,875	247,500	03/26/2019	04/01/2054
571676-AH-8	Mars Inc MARS 4.2 04/01/59	2			1.F FE	2,980,410		132,9040	3,000,000	2,980,762		199			4.200	4.234	AO	31,500	126,000	03/26/2019	04/01/2059
571676-AN-5	Mars Inc MARS 2 3/8 07/16/40	2			1.F FE	14,995,200		102,4170	15,000,000	14,995,287		87			2.375	2.377	JJ	163,281		07/13/2020	07/16/2040
57169*-AR-8	Mars Inc MARS 3.34 22	1			1.F	7,500,000		104,9610	7,500,000	7,500,000					3.340	3.340	AO	55,667	250,500	09/21/2012	10/11/2022
57169*-AX-5	Mars Inc MARS N 2.72 26	1			1.F	17,500,000		109,2580	17,500,000	17,500,000					2.720	2.720	MS	124,289	476,000	09/08/2016	09/27/2026
57169*-BL-0	Mars Inc MARS C 4.07 37	1			1.F	18,000,000		124,6100	18,000,000	18,000,000					4.700	4.070	MS	187,220	732,600	03/08/2017	03/29/2037
57169*-BM-8	Mars Inc MARS D 4.27 42	1			1.F	23,000,000		128,4900	23,000,000	23,000,000					4.270	4.270	MS	250,981	982,100	03/08/2017	03/29/2042
571748-AU-6	Marsh & McLennan Cos Inc MMC 4.05 10/15/23	2			2.A FE	474,351		109,2040	468,000	471,508		(1,175)			4.050	3.764	AO	4,001	18,954	06/27/2018	10/15/2023
571748-AX-0	Marsh & McLennan Cos Inc MMC 3 1/2 03/10/25	2			2.A FE	3,985,775		110,9130	3,795,000	3,941,037		(34,925)			3.500	2.469	MS	40,954	132,825	09/16/2019	03/10/2025
571748-BB-7	Marsh & McLennan Cos Inc MMC 2 3/4 01/30/22	2			2.A FE	7,072,100		102,3770	7,000,000	7,041,425		(30,675)			2.750	2.147	JJ	80,743	96,250	03/27/2020	01/30/2022
571748-BC-5	Marsh & McLennan Cos Inc MMC 4.35 01/30/47	2			2.A FE	19,317,373		132,4920	19,250,000	19,312,838		(1,344)			4.350	3.429	JJ	351,232	837,375	01/09/2017	01/30/2047
571748-BG-6	Marsh & McLennan Cos Inc MMC 4 3/8 03/15/29	2			2.A FE	19,993,000		121,7530	20,000,000	19,995,852		413			4.375	4.378	MS	257,639	875,000	01/08/2019	03/15/2029
571903-BE-2	Marriott International Inc/MAR 4 5/8 06/15/30	2			2.C FE	74,534		117,3480	75,000	74,557		23			4.625	4.703	JD	154	1,869	05/28/2020	06/15/2030
573284-AT-3	Martin Marietta Materials Inc MLM 3 1/2 12/15/27	2			2.B FE	10,015,700		113,3090	10,000,000	10,013,348		(1,691)			3.500	3.478	JD	15,556	350,000	07/02/2019	12/15/2027
573284-AU-0	Martin Marietta Materials Inc MLM 4 1/4 12/15/47	2			2.B FE	4,739,000		119,5080	5,000,000	4,746,061		4,707			4.250	4.580	JD	9,444	212,500	07/02/2019	12/15/2047
573284-AV-8	Martin Marietta Materials Inc MLM 2 1/2 03/15/30	2			2.B FE	12,852,320		106,5470	13,000,000	12,862,717		10,397			2.500	2.630	MS	95,694	161,597	03/05/2020	03/15/2030
57385L-AB-4	Marvell Technology Group Ltd MRVL 3 7/8 06/22/28	2			2.C FE	496,450		118,1220	500,000	497,190		304			4.875	4.966	JD	609	24,375	06/21/2018	06/22/2028
575718-AA-9	Massachusetts Institute of Tec 5.6 07/01/11	1			1.A FE	199,162		175,3800	200,000	199,187					5.600	5.623	JJ	5,600	11,200	05/11/2011	07/01/2111
575718-AG-6	Massachusetts Institute of Tec 2.989 07/01/50	2			1.A FE	200,000		115,9670	200,000	200,000					2.989	2.989	JJ	2,989	3,172	12/17/2019	07/01/2050
57629#-BR-0	MassMutual Global Funding II 2 1/2 10/17/22	1			1.B FE	248,138		103,8220	250,000	249,630		199			2.500	2.585	AO	6,250	6,250	10/10/2012	10/17/2022
57629#-CE-8	MassMutual Global Funding II 2 3/4 06/22/24	1			1.B FE	4,370,151		107,3880	4,400,000	4,404,392		18,921			2.750	3.234	JD	3,077	123,063	02/28/2019	06/22/2024
57629#-CH-1	MassMutual Global Funding II MASSMU 3.																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
58013M-FJ-8	McDonald's Corp MCD 2 5/8 09/01/29			2	2.A FE	19,852,800	109.4520	21,890,412	20,000,000	19,871,046		13,189			2.625	2.709	MS	175,000	552,708	08/07/2019	09/01/2029
581557-BC-8	McKesson Corp MCK 4.883 03/15/44			2	2.B FE	1,907,264	126.0890	2,143,519	1,700,000	1,901,045	(5,104)				4.883	4.089	MS	24,442	83,011	10/08/2019	03/15/2044
581557-BN-4	McKesson Corp MCK 4 3/4 05/30/29			2	2.B FE	19,224,093	123.0420	22,827,964	18,553,000	19,142,713	(61,406)				4.750	4.276	MN	75,887	881,268	12/19/2019	05/30/2029
582839-AF-3	Mead Johnson Nutrition Co RBLN 5.9 11/01/39			1	1.G FE	20,270,400	148.3380	25,177,492	16,973,000	19,861,523	(95,538)				5.900	4.545	MN	166,901	1,001,407	12/09/2016	11/01/2039
582839-AG-1	Mead Johnson Nutrition Co RBLN 4.6 06/01/44			2	1.G FE	3,973,024	132.9550	4,919,336	3,700,000	3,952,121	(6,525)				4.600	4.136	JD	14,183	170,200	10/26/2017	06/01/2044
58502B-AA-4	MEDNAX Inc MD 5 1/4 12/01/23			2	4.A FE	309,069	101.2300	311,788	308,000	308,333	(347)				5.250	5.128	JD	1,348	16,170	10/01/2018	12/01/2023
58502B-AC-0	MEDNAX Inc MD 6 1/4 01/15/27			2	4.A FE	273,608	107.2460	293,854	274,000	273,693	41				6.250	6.273	JJ	7,897	17,125	02/19/2019	01/15/2027
585055-BT-2	Medtronic Inc MDT 4 3/8 03/15/35			1	1.G FE	7,422,297	134.6600	9,428,864	7,002,000	7,378,321	(20,680)				4.375	3.865	MS	90,199	306,338	10/29/2019	03/15/2035
585055-BU-9	Medtronic Inc MDT 4 5/8 03/15/45			1	1.G FE	765,583	141.8770	1,018,680	718,000	761,947	(1,031)				4.625	4.219	MS	9,778	33,208	10/18/2017	03/15/2045
58933Y-AT-2	Merck & Co Inc MRK 3.7 02/10/45			2	1.E FE	10,108,897	124.6210	12,667,694	10,165,000	10,115,686	1,243				3.700	3.731	FA	147,308	376,105	10/18/2017	02/10/2045
589433-AC-5	Meredith Corp MDP 6 1/2 07/01/25			2	3.C FE	250,790	106.0000	262,880	248,000	250,561	(229)				6.500	6.165	JJ	8,150	8,150	08/21/2020	07/01/2025
59001K-AG-5	Meritor Inc MTOR 6 1/4 06/01/25			2	3.C FE	165,311	108.0000	174,960	162,000	164,924	(388)				6.250	5.661	JD	844	4,866	07/08/2020	06/01/2025
59001K-AH-3	Meritor Inc MTOR 4 1/2 12/15/28			2	3.C FE	103,225	102.5000	104,550	102,000	103,191	(34)				4.500	4.075	JD	383		11/18/2020	12/15/2028
59156R-AJ-7	MetLife Inc MET 6 3/8 06/15/34			1	1.G FE	2,482,780	152.1130	3,042,256	2,000,000	2,401,248	(21,501)				6.375	4.385	JD	5,667	127,500	12/12/2016	06/15/2034
59156R-BD-9	MetLife Inc MET 4 1/8 08/13/42			1	1.G FE	7,445,420	125.2780	9,972,097	7,960,000	7,472,878	(12,848)				4.125	4.572	FA	125,868	328,350	10/30/2018	08/13/2042
59156R-BG-2	MetLife Inc MET 4 7/8 11/13/43			1	1.G FE	109,747	142.2650	135,152	95,000	108,634	(364)				4.875	3.919	MN	618	4,631	10/18/2017	11/13/2043
59156R-BH-0	MetLife Inc MET 3.6 04/10/24			1	1.G FE	892,449	109.9080	989,171	900,000	895,551	1,257				3.600	3.762	AO	7,290	32,400	06/26/2018	04/10/2024
59156R-BO-0	MetLife Inc MET 3.6 11/13/25			2	1.G FE	6,749,460	113.2140	7,641,921	6,750,000	6,749,713	53				3.600	3.601	MN	32,400	243,000	11/09/2015	11/13/2025
591894-CC-2	Metropolitan Edison Co FE 4.3 01/15/29			2	3.A FE	8,589,508	113.1760	9,733,151	8,600,000	8,591,286	890				4.300	4.315	JJ	170,519	369,800	01/07/2019	01/15/2029
59217G-AQ-2	Metropolitan Life Global Fundi MET 3 7/8 04/11/22			1	1.D FE	14,983,950	104.5150	15,677,268	15,000,000	14,997,599	1,806				3.875	3.888	AO	129,167	581,250	04/04/2012	04/11/2022
59217G-AX-7	Metropolitan Life Global Fundi MET 3 01/10/23			1	1.D FE	2,550,400	105.4230	2,635,578	2,500,000	2,520,337	(9,663)				3.000	2.585	JJ	35,625	75,000	10/11/2017	01/10/2023
59217G-DC-0	Metropolitan Life Global Fundi MET 3.05 06/17/29			1	1.D FE	11,989,680	112.5400	13,504,748	12,000,000	11,991,074	912				3.050	3.060	JD	14,233	366,000	06/11/2019	06/17/2029
594087-AV-0	Michaels Stores Inc MIK 4 3/4 10/01/27			2	4.A FE	172,296	102.5000	177,325	173,000	172,318	22				4.750	4.819	AO	2,054		09/29/2020	10/01/2027
59447#-AK-9	Michigan Electric Transmission 827532 3.02 55			1	1.E Z	2,000,000	108.4340	2,168,680	2,000,000	2,000,000					3.020	3.020	AO	12,919		06/25/2020	11/15/2055
594918-AR-5	Microsoft Corp MSFT 3 1/2 11/15/42			1	1.A FE	14,829,300	123.1150	18,467,306	15,000,000	14,859,572	4,187				3.500	3.562	MN	67,083	525,000	11/02/2012	11/15/2042
594918-BK-9	Microsoft Corp MSFT 4.2 11/03/35			2	1.A FE	19,943,600	131.2960	26,259,246	20,000,000	19,953,988	2,194				4.200	4.221	MN	135,333	840,000	10/29/2015	11/03/2035
594918-BS-2	Microsoft Corp MSFT 3.45 08/08/36			2	1.A FE	151,469	123.3130	184,969	150,000	151,277	(64)				3.450	3.378	FA	2,056	5,175	10/18/2017	08/08/2036
594918-BT-0	Microsoft Corp MSFT 3.7 08/08/46			2	1.A FE	2,624,598	126.7980	3,379,179	2,665,000	2,628,053	839				3.700	3.785	FA	39,168	98,605	10/18/2017	08/08/2046
594918-CC-6	Microsoft Corp MSFT 2.525 06/01/50			2	1.A FE	30,115,544	105.4540	31,509,787	29,880,000	30,112,256	(3,198)				2.525	2.487	JD	62,873	377,235	06/01/2020	06/01/2050
594918-CD-4	Microsoft Corp MSFT 2.675 06/01/60			2	1.A FE	182,815	108.3700	195,066	180,000	182,791	(24)				2.675	2.611	JD	401	2,408	06/01/2020	06/01/2060
595017-AS-3	Microchip Technology Inc MCHP 4 1/4 09/01/25			2	3.B FE	158,030	105.7940	166,097	157,000	157,894	(136)				4.250	4.081	MS	2,224	1,705	06/01/2020	09/01/2025
595620-AK-1	MidAmerican Energy Co BRKHEC 3.7 09/15/23			2	1.E FE	1,060,060	107.9810	1,079,814	1,000,000	1,027,374	(10,697)				3.700	2.542	MS	10,894	37,000	11/06/2017	09/15/2023
595620-AU-9	MidAmerican Energy Co BRKHEC 4 1/4 07/15/49			1	1.E FE	1,192,680	134.2630	1,611,156	1,200,000	1,192,391	125				4.250	4.286	JJ	23,517	51,000	01/07/2019	07/15/2049
59562V-AM-9	Berkshire Hathaway Energy Co 6 1/8 04/01/36			1	1.G FE	4,988,490	148.0080	5,983,971	4,043,000	4,850,079	(36,803)				6.125	4.323	AO	61,908	247,634	10/18/2017	04/01/2036
59833C-AB-8	Midwest Connector Capital Co 3 5/8 04/01/22			2	2.B FE	1,005,000	101.7520	1,017,518	1,000,000	1,003,703	(1,297)				3.625	3.300	AO	9,063	18,125	07/23/2020	04/01/2022
60040#-AA-0	Millennium Pipeline Company MILLPI 5.370 27			1	1.G PL	1,992,657	117.8470	2,348,286	1,992,657	1,992,657					5.330	5.366	MJSD	295	106,209	07/20/2010	06/30/2027
603158-AA-4	Minerals Technologies Inc MTX 5 07/01/28			2	3.C FE	1,070,000	104.6400	1,119,648	1,070,000	1,070,000					5.000	5.000	JJ	26,899		06/24/2020	07/01/2028
605417-BY-9	Mississippi Power Co SO 4 3/4 10/15/41			1	2.A FE	9,031,804	121.4930	10,934,364	9,000,000	9,026,135	(733)				4.750	4.728	AO	90,250	427,500	10/11/2011	10/15/2041
605417-BZ-6	Mississippi Power Co SO 4 1/4 03/15/42			1	2.A FE	3,783,360	120.5120	4,820,471	4,000,000	3,820,056	4,948				4.250	4.584	MS	50,056	170,000	03/20/2012	03/15/2042
608190-AJ-3	Mohawk Industries Inc MHK 3.85 02/01/23			2	2.A FE	9,996,700	106.2180	10,621,765	10,000,000	9,999,208	359				3.850	3.854	FA	160,417	385,000	01/28/2013	02/01/2023
61237#-AC-0	Montefiore Medical Center MONMED 2.895 04/20/32			2	1.A	13,895,000	110.8680	15,405,139	13,895,000	13,895,000					2.895	2.895	AO	79,335	402,260	05/04/2016	04/20/2032
615369-AE-5	Moody's Corp MCO 5 1/4 07/15/44			1	2.A FE	9,835,895	138.2660	13,377,219	9,675,000	9,821,977	(3,160)				5.250	5.138	JJ	234,216	507,938	11/12/2015	07/15/2044
615394-AM-5	Moog Inc MOGA 4 1/4 12/15/27			2	3.C FE	262,758	103.7500	268,713	259,000	262,167	(569)				4.250	3.975	JD	489	11,069	12/16/2019	12/15/2027
617446-7X-1	Morgan Stanley MS 5 11/24/25			2	2.A FE	1,973,458	119.5330	2,091,826	1,750,000	1,933,551	(34,650)				5.000	2.698	MN	8,993	87,500	11/04/2019	11/24/2025
617446-7Y-9	Morgan Stanley MS 4.35 09/08/26			2	2.A FE	283,307	117.8990	318,327	270,000	279,004	(1,402)				4.350	3.694	MS	3,687	11,745	10/18/2017	09/08/2026
617446-HD-4	Morgan Stanley MS 7 1/4 04/01/32			1	2.A FE	601,648	154.3250	674,401	437,000	566,238											

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
617482-4M-3	Morgan Stanley MS 4 7/8 11/01/22				2.A FE	5,569,635	107.7490	5,656,846	5,250,000	5,424,123		(91,390)			4.875	2.998	MN	42,656	255,938	06/24/2019	11/01/2022
61761J-3R-8	Morgan Stanley MS 3 1/8 07/27/26				2.A FE	645,580	111.7770	726,548	650,000	647,368		425			3.125	3.205	JJ	8,689	20,313	07/20/2016	07/27/2026
61761J-VL-0	Morgan Stanley MS 3.7 10/23/24				2.A FE	1,969,700	111.2800	2,225,596	2,000,000	1,980,187		4,735			3.700	3.983	AO	13,978	74,000	09/26/2018	10/23/2024
617700-AA-0	Morningstar Inc MORN 2.32 30				2.B	3,000,000	104.5590	3,136,770	3,000,000	3,000,000					2.320	2.320	AO	12,567		09/23/2020	10/26/2030
61945C-AD-5	Mosaic Co/The MOS 5.45 11/15/33				2.C FE	11,434,835	124.3260	13,986,647	11,250,000	11,398,962		(8,184)			5.450	5.304	MN	78,344	613,125	05/12/2016	11/15/2033
61945C-AG-8	Mosaic Co/The MOS 4.05 11/15/27				2.C FE	7,285,692	113.2330	8,266,012	7,300,000	7,289,585		1,291			4.050	4.074	MN	37,778	295,650	11/08/2017	11/15/2027
620076-BE-8	Motorola Solutions Inc MSI 5 1/2 09/01/44				2.C FE	465,725	127.3460	636,732	500,000	466,890		622			5.500	6.029	MS	9,167	27,500	02/07/2019	09/01/2044
620076-BL-2	Motorola Solutions Inc MSI 4.6 02/23/28				2.C FE	13,976,620	120.6430	16,890,000	14,000,000	13,982,249		2,054			4.600	4.621	FA	228,978	644,000	02/21/2018	02/23/2028
620076-BN-8	Motorola Solutions Inc MSI 4.6 05/23/29				2.C FE	5,997,600	119.8010	7,188,088	6,000,000	5,997,916		199			4.600	4.605	MN	29,133	276,000	05/09/2019	05/23/2029
624808-AA-5	Mrs. Gerry's Kitchen LLC Mrs Gerrys Kitchen				5.B GI	1,800,000	100.0000	1,800,000	1,800,000	1,800,000					12.000	12.183	MJSD	600	91,800	07/24/2020	07/27/2026
626717-AG-7	Murphy Oil Corp MUR 5 1/8 12/01/42				3.C FE	310,012	88.1250	343,688	390,000	310,625		612			6.375	8.425	JJ	2,072	12,431	09/08/2020	12/01/2042
628530-AV-9	Wyan Inc VTRS 3 1/8 01/15/23				2.C FE	4,039,520	104.9650	4,198,610	4,000,000	4,025,431		(11,945)			3.125	2.802	JJ	57,639	125,000	10/21/2019	01/15/2023
62854A-AM-6	Utah Acquisition Sub Inc VTRS 3.15 06/15/21				2.C FE	3,406,133	100.9670	3,398,538	3,366,000	3,369,350		(9,726)			3.150	2.854	JD	4,712	106,029	02/03/2017	06/15/2021
62886E-AU-2	NCR Corp NCR 5 3/4 09/01/27				4.C FE	106,250	106.2500	161,500	152,000	152,000					5.750	5.750	MS	2,913	8,983	08/07/2019	09/01/2027
62886E-AX-6	NCR Corp NCR 8 1/8 04/15/25				4.C FE	29,000	111.3640	32,296	29,000	29,000					8.125	8.125	AO	497	1,191	04/07/2020	04/15/2025
62912X-AE-4	NGPL PipeCo LLC NGPLCO 4 3/8 08/15/22				2.C FE	2,849,999	104.1850	2,969,259	2,850,000	2,850,019		(11)			4.375	4.375	FA	47,104	124,688	07/25/2017	08/15/2022
62913T-AJ-1	NGL Energy Partners LP / NGL E NGL 7 1/2 11/01/23				5.A FE	303,000	70.8130	214,562	303,000	303,000					7.500	7.500	MN	3,788	22,725	08/16/2017	11/01/2023
629277-AD-8	NFL Ventures NFLVENT 2.83 24				1.E FE	2,918,900	106.3000	3,074,596	2,892,377	2,912,569		(5,602)			2.830	2.430	AO	17,280	81,854	08/22/2019	03/31/2024
629277-AG-1	NFL Ventures NFLVENT 3.57 32				1.E FE	7,711,338	113.7420	8,771,030	7,711,338	7,711,338					3.570	3.570	AO	58,118	275,295	08/31/2015	04/15/2032
629277-AM-8	NFL Ventures NFLVENT 3.95 34				1.E FE	9,242,844	115.6930	10,693,323	9,242,844	9,242,844					3.950	3.950	AO	77,075	365,092	07/24/2018	04/15/2034
629277-AN-6	NFL Ventures NFLVENT 4.01 35				1.E FE	14,630,541	118.6960	17,365,866	14,630,541	14,630,541					4.010	4.010	AO	123,856	586,685	07/24/2018	04/15/2035
629277-AE-8	NHL US Funding LP NHLUS 4.22 30				2.B PL	15,422,651	119.2060	18,384,725	15,422,651	15,422,651					4.220	4.242	MJSD	34,350	650,836	06/27/2018	07/12/2030
629288-AC-1	NHL Canada Funding LP 1632204D ON 4.22 30				2.B PL	5,886,349	117.2210	6,900,037	5,886,349	5,886,349					4.220	4.242	MJSD	13,110	248,404	06/27/2018	07/12/2030
62943W-AE-9	Clearway Energy Operating LLC CWENA 5 09/15/26				3.B FE	128,460	103.5000	136,620	132,000	129,135		418			5.000	5.448	MS	1,943	6,600	06/03/2019	09/15/2026
62952E-AA-5	NYU Langone Hospitals NYHOS 4.428 07/01/42				1.G FE	27,362,935	112.4060	27,750,692	24,688,172	27,288,172		(56,285)			4.428	3.704	JJ	546,592	851,194	09/24/2020	07/01/2042
631103-AF-5	Nasdaq Inc NDAQ 4 1/4 06/01/24				2.B FE	17,439,275	110.9250	19,411,959	17,500,000	17,476,341		6,308			4.250	4.293	JD	61,979	743,750	05/19/2014	06/01/2024
63486*-AA-9	NBA 1035176Z 2.41 23				1.G FE	5,000,000	100.0020	5,000,110	5,000,000	5,000,000					2.410	2.410	JD	5,523		11/24/2020	12/16/2023
63486*-AB-7	NBA 1035176Z 2.51 24				1.G FE	5,000,000	100.0020	5,000,100	5,000,000	5,000,000					2.510	2.510	JD	5,229		11/24/2020	12/16/2024
636180-BK-6	National Fuel Gas Co NFG 4.9 12/01/21				2.C FE	14,980,050	102.7570	15,413,541	15,000,000	14,997,748		2,353			4.900	4.917	JD	61,250	735,000	11/28/2011	12/01/2021
636180-BM-2	National Fuel Gas Co NFG 5.2 07/15/25				2.C FE	7,455,423	112.2040	8,209,954	7,317,000	7,430,723		(24,350)			5.200	4.784	JJ	175,445	380,484	09/17/2019	07/15/2025
636180-BP-5	National Fuel Gas Co NFG 4 3/4 09/01/28				2.C FE	16,876,410	107.3510	18,249,656	17,000,000	16,900,874		10,478			4.750	4.842	MS	269,167	807,500	08/08/2018	09/01/2028
637417-AH-9	National Retail Properties Inc NNN 4 11/15/25				2.A FE	3,482,683	112.7560	3,822,440	3,390,000	3,460,687		(13,845)			4.000	3.508	MN	17,327	135,600	05/21/2019	11/15/2025
637417-AL-0	National Retail Properties Inc NNN 4.3 10/15/28				2.A FE	6,553,008	115.9250	7,651,028	6,600,000	6,562,023		4,018			4.300	4.388	AO	59,913	283,800	09/18/2018	10/15/2028
637417-AM-8	National Retail Properties Inc NNN 4.8 10/15/48				2.A FE	6,654,623	121.9910	8,234,384	6,750,000	6,658,199		1,533			4.800	4.890	AO	68,400	324,000	09/18/2018	10/15/2048
637432-MQ-5	National Rural Utilities Coope NRUCC 3.05 02/15/22				1.E FE	4,584,176	102.2750	4,704,664	4,600,000	4,597,986		1,738			3.050	3.090	FA	53,002	140,300	01/26/2012	02/15/2022
637432-NN-1	National Rural Utilities Coope NRUCC 3.05 04/25/27				1.E FE	11,226,938	111.2280	12,513,104	11,250,000	11,234,636		2,176			3.050	3.074	AO	62,906	343,125	04/18/2017	04/25/2027
637432-NP-6	National Rural Utilities Coope NRUCC 3.4 02/07/28				1.E FE	16,451,490	114.8880	18,956,505	16,500,000	16,463,901		4,419			3.400	3.435	FA	224,400	561,000	01/31/2018	02/07/2028
638612-AK-7	Nationwide Financial Services 5 3/8 03/25/21				2.A FE	14,742,760	101.0860	14,960,792	14,800,000	14,798,326		7,128			5.375	5.426	MS	212,133	795,500	03/22/2011	03/25/2021
638612-AL-5	Nationwide Financial Services NATMUT 5.3 11/18/44				2.A FE	323,840	120.7980	392,592	325,000	323,953		21			5.300	5.324	MN	2,057	17,225	11/17/2014	11/18/2044
63938C-AB-4	Navigent Corp NAVI 5 7/8 10/25/24				3.C FE	339,763	106.2500	379,313	357,000	345,229		2,612			5.875	6.871	AO	3,845	20,974	11/13/2018	10/25/2024
641062-AE-4	Nestle Holdings Inc NESNWX 3 1/2 09/24/25				1.D FE	8,112,522	112.3050	8,085,955	7,200,000	8,081,917		(30,605)			3.500	0.762	MS	67,900		11/02/2020	09/24/2025
641062-AF-1	Nestle Holdings Inc NESNWX 3 5/8 09/24/28				1.D FE	2,346,600	117.3110	2,346,224	2,000,000	2,343,073		(3,527)			3.625	1.218	MS	19,535		12/01/2020	09/24/2028
641062-AN-4	Nestle Holdings Inc NESNWX 4 09/24/48				1.D FE	33,269,538	133.0580	44,907,031	33,750,000	33,289,124		8,846			4.000	4.083	MS	363,750	1,350,000	09/18/2018	09/24/2048
64110L-AJ-5	Netflix Inc NFLX 5 1/2 02/15/22				3.C FE	498,310	104.6250	523,125	500,000	499,017		707			5.500	5.693	AO	5,806	27,500	03/18/2020	02/15/2022
64110L-AS-5	Netflix Inc NFLX 4 7/8 04/15/28				3.C FE	186,000	112.7700	209,752	186,000	186,000					4.875	4.875	AO	1,914	9,068	11/13/2018	04/15/2028
64110L-AU-0	Netflix Inc NFLX 5 3/8 11/15/29				3.C FE	331,439	117.8750	386,630	328,000	331,056		(265)			5.375	5.242	JD	784	17,630	06/03/2019	11/15/2029
64128X-AG-5	Neuberger Berman																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
647551-BF-6	New Mountain Finance Corp NMFC 5.494 24	1		2	2.C FE	9,000,000	110.7460	9,967,140	9,000,000	9,000,000					5.494	5.495	AO	104,386	494,460	04/18/2019	04/30/2024
647551-BF-0	New Mountain Finance Corp NMFC 4.87 23	1		2	2.C PL	10,000,000	106.1780	10,617,800	10,000,000	10,000,000					4.870	4.870	FA	183,978	487,000	01/23/2018	01/30/2023
649322-AH-7	New York and Presbyterian Hosp 2.256 08/01/40	2		2	1.C FE	2,972,926	97.8140	2,980,407	3,047,000	2,973,286		360			2.256	2.411	FA	25,205	10,750	11/16/2020	08/01/2040
649322-AJ-3	New York and Presbyterian Hosp 2.606 08/01/60	2		2	1.C FE	1,125,000	98.7070	1,110,459	1,125,000	1,125,000					2.606	2.606	FA	10,750		08/12/2020	08/01/2060
65336Y-AN-3	Nexstar Broadcasting Inc NXST 4 3/4 11/01/28	2		2	4.C FE	163,814	104.6250	170,539	163,000	163,774		(39)			4.750	4.638	MN	2,065		09/17/2020	11/01/2028
65343H-AA-9	Nexstar Broadcasting Inc NXST 5 5/8 07/15/27	2		2	4.C FE	70,000	107.1250	74,988	70,000	70,000					5.625	5.625	JJ	1,816	4,069	06/19/2019	07/15/2027
65364U-AE-6	Niagara Mohawk Power Corp NGLN 4.119 11/28/42	1		6	1.G FE	9,542,450	122.5460	11,641,900	9,500,000	9,535,470		(991)			4.119	4.093	MN	35,870	391,305	11/20/2012	11/28/2042
65473Q-BD-4	NiSource Inc NI 5.65 02/01/45	2		2	2.B FE	7,947,280	143.8440	11,507,491	8,000,000	7,952,112		912			5.650	5.696	FA	188,333	452,000	10/03/2013	02/01/2045
65473Q-BF-9	NiSource Inc NI 4 3/8 05/15/47	2		2	2.B FE	9,509,760	126.8710	12,369,926	9,750,000	9,520,258		4,460			4.375	4.529	MN	54,505	426,563	09/12/2018	05/15/2047
655044-AE-5	Noble Energy Inc NBL 6 03/01/41	2		2	2.C FE	8,745,901	152.1210	13,325,775	8,760,000	8,748,455		284			6.000	6.011	MS	175,200	525,600	02/23/2011	03/01/2041
655044-AG-0	Noble Energy Inc NBL 5 1/4 11/15/43	2		2	2.C FE	4,190,600	143.6450	5,745,798	4,000,000	4,183,398		(4,435)			5.250	4.910	MN	26,833	210,000	04/25/2019	11/15/2043
655044-AH-8	Noble Energy Inc NBL 3.9 11/15/24	2		2	2.C FE	3,484,336	111.5930	3,570,963	3,200,000	3,455,157		(29,769)			3.900	1.607	MN	15,947	72,150	07/22/2020	11/15/2024
655044-AJ-4	Noble Energy Inc NBL 5.05 11/15/44	2		2	2.C FE	9,666,900	140.7250	13,368,874	9,500,000	9,666,126		(3,932)			5.050	4.921	MN	61,301	479,750	09/12/2019	11/15/2044
655044-AQ-8	Noble Energy Inc NBL 3 1/4 10/15/29	2		2	2.C FE	6,988,740	114.8850	8,041,925	7,000,000	6,988,944		148			3.250	3.252	AO	48,028	236,347	09/24/2019	10/15/2029
655844-BN-7	Norfolk Southern Corp NSC 4.8 08/15/43	2		2	2.A FE	5,520,354	123.8330	7,103,053	5,736,000	5,547,923		4,356			4.800	5.044	FA	104,013	275,328	08/15/2013	08/15/2043
655844-BO-0	Norfolk Southern Corp NSC 4.45 06/15/45	2		2	2.A FE	2,152,617	129.3640	2,522,584	1,950,000	2,134,374		(4,627)			4.450	3.843	JD	3,857	86,775	10/12/2016	06/15/2045
655844-BR-8	Norfolk Southern Corp NSC 4.65 01/15/46	2		2	2.A FE	13,657,663	132.5090	18,219,964	13,750,000	13,667,495		1,705			4.650	4.691	JJ	294,823	639,375	10/29/2015	01/15/2046
655844-BX-5	Norfolk Southern Corp NSC 3.942 11/01/47	2		2	2.A FE	9,881,814	121.9290	12,021,024	9,859,000	9,880,836		(467)			3.942	3.928	MN	64,774	388,642	05/23/2018	11/01/2047
655844-CC-0	Norfolk Southern Corp NSC 4.1 05/15/49	2		2	2.A FE	10,919,040	125.7670	13,834,388	11,000,000	10,921,467		1,435			4.100	4.143	MN	57,628	451,000	04/29/2019	05/15/2049
655844-CD-8	Norfolk Southern Corp NSC 3.4 11/01/49	2		2	2.A FE	16,845,130	114.0720	19,322,320	17,000,000	16,848,598		3,005			3.400	3.449	MN	96,333	573,183	10/24/2019	11/01/2049
655844-CH-9	Norfolk Southern Corp NSC 3.155 05/15/55	2		2	2.A FE	307,039	109.0410	336,936	309,000	307,057		18			3.155	3.185	MN	1,246	4,874	09/17/2020	05/15/2055
665228-E8-7	Northern Illinois Gas Co NICOR 4.00 57	1		1	1.D	8,000,000	122.7220	9,817,760	8,000,000	8,000,000					4.000	4.000	FA	125,333	320,000	07/21/2017	08/10/2057
665228-G8-5	Nicor Inc NICOR 3.30 49	1		1	1.D	7,000,000	107.9860	7,559,020	7,000,000	7,000,000					3.300	3.300	FA	87,267	221,375	08/14/2019	08/30/2049
665501-AK-8	Northern Natural Gas Co BRKHEC 4.1 09/15/42	2		2	1.F FE	467,105	112.4000	505,800	450,000	464,745		(443)			4.100	3.872	MS	5,433	18,450	02/12/2015	09/15/2042
665501-AL-6	Northern Natural Gas Co BRKHEC 4.3 01/15/49	2		2	1.F FE	4,698,678	121.5230	5,164,721	4,250,000	4,598,230		(7,084)			4.300	3.816	JJ	84,268	182,750	06/28/2019	01/15/2049
665772-CJ-6	Northern States Power Co/MIN XEL 3.4 08/15/42	2		2	1.F FE	3,191,798	116.2410	3,166,404	2,724,000	3,187,142		(4,657)			3.400	2.372	FA	34,988		09/17/2020	08/15/2042
665772-CO-0	Northern States Power Co/MIN XEL 3.6 09/15/47	2		2	1.E FE	50,184	123.2170	61,609	50,000	50,173		(4)			3.600	3.579	MS	530	1,800	10/18/2017	09/15/2047
665789-AX-1	Northern States Power Co/MI XEL 3.7 10/01/42	2		2	1.F FE	247,943	115.2630	288,158	250,000	248,301		50			3.700	3.746	AO	2,313	9,250	10/02/2012	10/01/2042
665789-AZ-6	Northern States Power Co/MI XEL 3 3/4 12/01/47	2		2	1.E FE	9,574,272	121.2970	11,644,553	9,600,000	9,575,765		513			3.750	3.765	JD	30,000	360,000	11/27/2017	12/01/2047
665789-BA-0	Northern States Power Co/MI XEL 4.2 09/01/48	2		2	1.E FE	8,717,538	126.5750	11,075,355	8,750,000	8,718,749		589			4.200	4.222	MS	122,500	367,500	09/05/2018	09/01/2048
665876-D8-4	Unitil Corp UTL 3.78 40	1		2	2.A Z	4,000,000	107.8490	4,313,960	4,000,000	4,000,000					3.780	3.780	MS	44,520		06/16/2020	09/15/2040
66621F-AA-9	Northfield Mountain LLC 471142 4.50 2034	1		2	2.B PL	8,000,000	112.5490	9,003,920	8,000,000	8,000,000					4.500	4.525	MJSD	1,000	358,000	04/16/2019	07/18/2034
666807-BH-4	Northrop Grumman Corp NOC 4 3/4 06/01/43	1		2	2.B FE	112,585	133.3610	133,361	100,000	111,616		(317)			4.750	3.963	JD	396	4,750	10/18/2017	06/01/2043
666807-BS-0	Northrop Grumman Corp NOC 4.4 05/01/30	2		2	2.B FE	14,939,850	124.1250	18,618,723	15,000,000	14,944,430		4,580			4.400	4.449	MN	110,000	399,667	03/19/2020	05/01/2030
668444-AC-6	Northwestern University NIUNI 4.643 12/01/2044	1		1	1.B FE	100,000	132.2740	132,274	100,000	100,000					4.643	4.643	JD	387	4,643	10/22/2013	12/01/2044
668444-AM-4	Northwestern University NIUNI 3.688 12/01/38	1		1	1.B FE	551,535	114.0670	627,367	550,000	551,374		(63)			3.688	3.667	JD	1,690	20,284	03/08/2018	12/01/2038
66989H-AS-7	Novartis Capital Corp NOVNVX 2 3/4 08/14/50	2		2	1.D FE	27,780,550	109.5870	27,396,675	25,000,000	27,756,527		(23,523)			10/29/2020	2.232	FA	261,632	206,250	10/29/2020	08/14/2050
670001-AC-0	Novelis Corp HNDLIN 5 7/8 09/30/26	2		2	4.B FE	238,536	104.5000	249,755	239,000	238,644		35			5.875	5.899	MN	1,794	14,041	04/17/2018	09/30/2026
67021C-AP-2	NSTAR Electric Co ES 3.95 04/01/30	2		2	1.F FE	11,934,240	121.2810	14,553,702	12,000,000	11,938,470		4,230			3.950	4.017	AO	118,500	243,583	03/23/2020	04/01/2030
67059T-AE-5	NuStar Logistics LP NSUS 5 5/8 04/28/27	2		2	3.C FE	11,206,110	106.5000	12,008,940	11,276,000	11,226,392		6,321			5.625	5.708	AO	110,998	634,275	01/09/2020	04/28/2027
67059T-AF-2	NuStar Logistics LP NSUS 6 06/01/26	2		2	3.C FE	176,000	108.1510	190,346	176,000	176,000					6.000	6.000	JD	880	10,560	05/16/2019	06/01/2026
67080L-AA-3	Nuveen LLC T1AAGL 4 11/01/28	2		2	1.C FE	6,162,986	119.4660	7,406,896	6,200,000	6,169,914		3,206			4.000	4.073	MN	41,333	248,000	10/17/2018	11/01/2028
674003-A*-9	Oaktree Capital Management LP 20750Z 3.91 24	1		1	1.G FE	5,000,000	110.1540	5,507,700	5,000,000	5,000,000					3.910	3.910	MS	64,081	195,500	06/04/2014	09/03/2024
674003-B8-6	Oaktree Capital Management LP OAK 3.78 32	1		1	1.G FE	25,000,000	116.6690	29,167,250	25,000,000	25,000,000					3.780	3.780	JD	34,125	945,000	11/09/2017	12/18/2032
674599-CE-3	Occidental Petroleum Corp OXY 2.7 02/15/23	2		2	3.C FE	458,997	99.9050	478,545	479,000	468,511		4,663			2.700	3.784	FA	4,886	12,933	11/28/2018	02/15/2023
674599-CF-0	Occidental Petroleum Corp OXY 4 5/8 06/15/45	2		2	3.C FE	220,142</															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
677050-AL-0	Oglethorpe Power Corp OGLETH 4 1/4 04/01/46	2		2	2.A FE	3,710,875	106.2320	3,983,712	3,750,000	3,714,136		765			4.250	4.312	AO	39,844	159,375	05/05/2016	04/01/2046
677052-AA-0	Oglethorpe Power Corp OGLETH 5 3/8 11/01/40	1		1	2.A FE	1,181,820	123.9170	1,239,166	1,000,000	1,161,646	(5,164)				5.375	4.169	MN	8,958	53,750	10/27/2016	11/01/2040
677347-CE-4	Ohio Edison Co FE 6 7/8 07/15/36	1		1	3.A FE	1,245,380	135.5820	1,342,261	990,000	1,210,216	(9,342)				6.875	4.824	JJ	31,384	68,063	12/09/2016	07/15/2036
677415-CP-4	Ohio Power Co AEP 5 3/8 10/01/21	1		1	1.G FE	4,979,350	103.6270	5,181,345	5,000,000	4,998,303	2,175				5.375	5.422	AO	67,188	268,750	09/21/2009	10/01/2021
677415-CR-0	Ohio Power Co AEP 4 06/01/49	2		2	1.G FE	6,982,920	126.1190	8,828,333	7,000,000	6,983,481	308				4.000	4.014	JD	23,333	280,000	05/20/2019	06/01/2049
678858-BQ-3	Oklahoma Gas and Electric Co OGE 4 12/15/44	2		2	1.G FE	343,749	115.8760	405,568	350,000	344,482	133				4.000	4.104	JD	622	14,000	12/08/2014	12/15/2044
678858-BR-1	Oklahoma Gas and Electric Co OGE 4.15 04/01/47	2		2	1.G FE	10,992,520	123.2580	13,558,422	11,000,000	10,993,045	144				4.150	4.154	AO	114,125	456,500	03/28/2017	04/01/2047
678858-BU-4	Oklahoma Gas and Electric Co OGE 3.3 03/15/30	2		2	1.G FE	4,062,560	114.3410	4,573,634	4,000,000	4,054,501	(5,383)				3.300	3.120	MS	38,867	132,000	06/28/2019	03/15/2030
680033-AC-1	Old National Bancorp/IN ONB 4 1/8 08/15/24	1		1	1.G FE	8,000,000	108.5980	8,687,870	8,000,000	8,000,000					4.125	4.125	FA	124,667	330,000	08/12/2014	08/15/2024
680223-AJ-3	Old Republic International Cor ORI 4 7/8 10/01/24	2		2	2.B FE	17,057,740	114.0120	19,382,098	17,000,000	17,042,059	(10,764)				4.875	4.798	AO	207,188	828,750	09/25/2018	10/01/2024
680223-AK-0	Old Republic International Cor ORI 3 7/8 08/26/26	2		2	2.B FE	5,441,965	114.8650	6,317,566	5,500,000	5,463,539	5,585				3.875	4.006	FA	74,002	213,125	12/08/2016	08/26/2026
680665-AJ-5	Olin Corp OLN 5 1/8 09/15/27	2		2	3.C FE	166,870	104.6140	170,521	163,000	166,080	(648)				5.125	4.625	MS	2,460	8,354	10/09/2019	09/15/2027
681936-BH-2	Omega Healthcare Investors Inc OHI 5 1/4 01/15/26	2		2	2.C FE	8,974,530	114.3190	10,288,732	9,000,000	8,985,554	2,443				5.250	5.287	JJ	217,875	472,500	01/08/2016	01/15/2026
68233J-AQ-3	Oncor Electric Delivery Co LLC ONC 3.86 26	1		1	1.F	3,000,000	111.5660	3,346,980	3,000,000	3,000,000					3.860	3.860	JJ	53,718	115,800	05/16/2019	01/14/2026
68233J-BH-6	Oncor Electric Delivery Co LLC 3.7 11/15/28	2		2	1.F FE	5,190,837	117.5290	5,876,463	5,000,000	5,169,375	(19,318)				3.700	3.196	MN	23,639	185,000	11/21/2019	11/15/2028
68233J-BP-8	Oncor Electric Delivery Co LLC 3.8 06/01/49	2		2	1.F FE	5,293,164	124.2190	6,614,673	5,325,000	5,293,883	597				3.800	3.834	JD	16,863	202,350	11/21/2019	06/01/2049
682680-AS-2	ONEOK Inc OKE 4 07/13/27	2		2	2.C FE	6,240,313	111.5040	6,969,022	6,250,000	6,243,245	888				4.000	4.019	JJ	116,667	250,000	07/10/2017	07/13/2027
682680-AW-3	ONEOK Inc OKE 4.35 03/15/29	2		2	2.C FE	12,460,875	113.4100	14,176,239	12,500,000	12,466,766	3,307				4.350	4.389	MS	160,104	543,750	03/11/2019	03/15/2029
68268N-AD-5	ONEOK Partners LP OKE 6.85 10/15/37	1		1	2.B FE	4,129,680	128.8870	4,575,479	3,550,000	4,059,440	(18,078)				6.850	5.527	AO	51,337	243,175	09/29/2016	10/15/2037
68268N-AL-7	ONEOK Partners LP OKE 5 09/15/23	2		2	2.B FE	5,497,800	109.9240	6,045,845	5,500,000	5,499,305	235				5.000	5.005	MS	80,972	275,000	09/09/2013	09/15/2023
682691-AA-8	OneMain Finance Corp OMF 4 09/15/30	2		2	3.C FE	130,000	103.7610	134,889	130,000	130,000					4.000	4.000	MS	202		12/08/2020	09/15/2030
68389X-AM-7	Oracle Corp ORCL 5 3/8 07/15/40	1		1	1.G FE	1,066,715	143.5260	1,329,047	926,000	1,051,386	(4,011)				5.375	4.340	JJ	22,951	49,773	11/22/2016	07/15/2040
68389X-AU-9	Oracle Corp ORCL 3.4 07/08/24	2		2	1.G FE	16,717,028	109.4550	18,333,681	16,750,000	16,742,936	1,541				3.400	3.411	JJ	273,676	569,500	03/01/2019	07/08/2024
68389X-AV-7	Oracle Corp ORCL 4.3 07/08/34	2		2	1.G FE	10,307,699	126.5620	11,612,026	9,175,000	10,181,654	(61,311)				4.300	3.258	JJ	189,591	394,525	06/27/2019	07/08/2034
68389X-BH-7	Oracle Corp ORCL 3.85 07/15/36	2		2	1.G FE	1,609,831	120.7560	2,021,462	1,674,000	1,619,275	2,469				3.850	4.137	JJ	29,718	64,449	12/12/2016	07/15/2036
68389X-BJ-3	Oracle Corp ORCL 4 07/15/46	2		2	1.G FE	7,073,360	122.7460	8,592,222	7,000,000	7,067,588	(1,562)				4.000	3.939	JJ	129,111	280,000	10/14/2016	07/15/2046
68389X-BM-6	Oracle Corp ORCL 2.65 07/15/26	2		2	1.G FE	4,941,600	109.8940	5,494,688	5,000,000	4,948,366	6,766				2.650	2.853	JJ	61,097	66,250	03/18/2020	07/15/2026
68389X-BN-4	Oracle Corp ORCL 3 1/4 11/15/27	2		2	1.G FE	7,491,675	114.1090	8,558,189	7,500,000	7,494,030	764				3.250	3.263	MN	31,146	243,750	11/07/2017	11/15/2027
68389X-BP-9	Oracle Corp ORCL 3.8 11/15/37	2		2	1.G FE	21,815,098	120.7850	26,693,434	22,100,000	21,836,335	10,316				3.800	3.895	MN	107,308	839,800	09/14/2018	11/15/2037
68389X-BQ-7	Oracle Corp ORCL 4 11/15/47	2		2	1.G FE	248,775	123.4890	308,722	250,000	248,817	24				4.000	4.029	MN	24	10,000	05/29/2019	11/15/2047
68389X-BS-3	Oracle Corp ORCL 2.95 11/15/24	2		2	1.G FE	3,098,370	108.7960	3,263,875	3,000,000	3,074,263	(19,022)				2.950	2.250	MN	11,308	88,500	09/19/2019	11/15/2024
684181-AA-8	Orange Cogen Funding Corp ORANGE 8.175 03/15/22	1		1	1.G FE	755,600	103.5210	782,201	755,600	755,600					8.175	8.259	MJSD	2,745	61,770	03/21/1997	03/15/2022
68964*-AF-8	Otter Tail Corporation OTTR 4.63 21	1		1	2.A FE	8,200,516	103.4910	8,175,789	7,900,000	8,014,647	(121,916)				4.630	3.009	JD	30,481	365,770	05/30/2019	12/01/2021
69007T-AD-6	Outfront Media Capital LLC / O OUT 6 1/4 06/15/25	2		2	4.B FE	314,170	105.5000	330,215	313,000	314,075	(95)				6.250	6.137	JD	869	11,411	08/19/2020	06/15/2025
69073T-AR-4	Owens-Brockway Glass Container OI 5 7/8 08/15/23	2		2	4.C FE	237,951	107.1250	239,960	224,000	232,915	(3,158)				5.875	4.252	FA	4,972	13,160	09/10/2019	08/15/2023
69073T-AT-0	Owens-Brockway Glass Container OI 6 5/8 05/13/27	2		2	4.C FE	227,594	108.2500	245,728	227,000	227,529	(65)				6.625	6.563	MN	1,922	7,603	05/07/2020	05/13/2027
690742-AG-6	Owens Corning OC 4.3 07/15/47	2		2	2.C FE	346,724	120.1980	420,693	350,000	346,935	60				4.300	4.356	JJ	6,940	15,050	06/21/2017	07/15/2047
691205-AC-2	Owl Rock Technology Finance Co 3 3/4 12/15/25	2		2	2.C FE	298,008	104.4240	313,273	300,000	298,081	73				4.750	4.897	JD	633	3,246	09/16/2020	12/15/2025
691205-AE-8	Owl Rock Technology Finance Co 3 3/4 06/17/26	2		2	2.C FE	248,330	100.5430	251,357	250,000	248,341	11				3.750	3.886	JD	365		12/10/2020	06/17/2026
69121D-AA-8	Owl Rock Capital Corp II OIILRII 4 5/8 11/26/24	2		2	2.C FE	9,951,100	102.4230	10,242,348	10,000,000	9,960,902	8,933				4.625	4.736	MN	44,965	462,500	11/21/2019	11/26/2024
69121K-AA-2	Owl Rock Capital Corp ORC 5 1/4 04/15/24	2		2	2.C FE	8,065,440	108.2270	8,658,147	8,000,000	8,052,326	(15,502)				5.250	5.017	AO	88,667	420,000	10/29/2019	04/15/2024
69327R-AG-6	PDC Energy Inc PDCE 6 1/8 09/15/24	2		2	3.C FE	325,167	102.7610	327,808	319,000	321,341	(1,284)				6.125	5.665	MS	5,753	19,539	01/08/2018	09/15/2024
69327R-AJ-0	PDC Energy Inc PDCE 5 3/4 05/15/26	2		2	3.C FE	130,000	103.2500	134,225	130,000	130,000					5.750	5.750	MN	955	7,475	07/26/2018	05/15/2026
693304-AW-7	PECO Energy Co EXC 3.9 03/01/48	2		2	1.E FE	19,269,400	126.1150	25,222,936	20,000,000	19,300,651	13,821				3.900	4.115	MS	260,000	780,000	09/04/2018	03/01/2048
69331C-AH-1	PG&E Corp PCG 5 07/01/28	2		2	3.C FE	331,195	106.5000	350,385	329,000	331,053	(142)				5.000	4.869	JJ	8,591		07/07/2020	07/01/2028
69331C-AJ-7	PG&E Corp PCG 5 1/4 07/01/30	2		2																	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
69351U-AW-3	PPL Electric Utilities Corp PPL 3 10/01/49			2	1.F FE	3,932,840	109.1810	4,367,257	4,000,000	3,934,747		1,459			3.000	3.086	AO	30,000	128,333	09/03/2019	10/01/2049
69352P-AH-6	PPL Capital Funding Inc PPL 4.7 06/01/43			2	2.A FE	13,918,848	125.0000	17,267,434	13,814,000	13,918,985	(2,586)				4.700	4.647	JD	649,258		09/11/2018	06/01/2043
69352P-AL-7	PPL Capital Funding Inc PPL 3.1 05/15/26			2	2.B FE	9,329,500	110.3520	11,035,202	10,000,000	9,509,452	80,117				3.100	4.128	MN	39,611	310,000	09/11/2018	05/15/2026
69352P-AM-5	PPL Capital Funding Inc PPL 4 09/15/47			2	2.B FE	395,168	116.4900	465,959	400,000	395,465	93				4.000	4.070	MS	4,711	16,000	09/06/2017	09/15/2047
69353R-EW-4	PNC Bank NA PNC 2.15 04/29/21			2	1.F FE	243,403	100.4690	251,173	250,000	249,043		2,900			2.150	3.351	AO	926	5,375	01/09/2019	04/29/2021
69353R-FG-8	PNC Bank NA PNC 3.1 10/25/27			2	1.F FE	3,989,760	112.0300	4,481,201	4,000,000	3,992,694		949			3.100	3.130	AO	22,733	124,000	10/31/2017	10/25/2027
69353R-FR-4	PNC Bank NA PNC Float 12/09/22			2	1.F FE	1,000,000	100.2750	1,002,748	1,000,000	1,000,000					0.660	2.317	MJSD	422	13,105	12/04/2019	12/09/2022
69370C-AC-4	PTC Inc PTC 4 02/15/28			2	3.C FE	96,000	104.8130	100,620	96,000	96,000					4.000	4.000	FA	1,451	1,941	01/30/2020	02/15/2028
694308-JE-8	Pacific Gas and Electric Co PGC 1 3/4 06/16/22			2	2.C FE	1,840,097	100.2820	1,845,193	1,840,000	1,840,029	(68)				1.750	1.743	JD	1,342	15,832	06/17/2020	06/16/2022
694308-JO-1	Pacific Gas and Electric Co PGC 4 1/2 07/01/40			1	2.C FE	1,854,831	111.7740	1,844,272	1,650,000	1,854,311	(520)				4.500	3.610	JJ	36,919		12/01/2020	07/01/2040
694476-AE-2	Pacific LifeCorp PAULIF 3.35 09/15/50			2	1.G FE	9,923,200	111.1100	11,110,950	10,000,000	9,923,646	446				3.350	3.391	MS	98,639		09/10/2020	09/15/2050
695114-CX-4	PacificCorp BRKHEC 3.3 03/15/51			2	1.E FE	1,328,958	114.7120	1,537,144	1,340,000	1,329,091	132				3.300	3.343	MS	13,020	19,285	04/06/2020	03/15/2051
695156-AT-6	Packaging Corp of America PKG 3.4 12/15/27			2	2.B FE	15,591,750	112.6690	16,900,403	15,000,000	15,504,176		(67,318)			3.400	2.846	JD	22,667	510,000	09/05/2019	12/15/2027
695156-AV-1	Packaging Corp of America PKG 4.05 12/15/49			2	2.B FE	12,189,900	124.0280	14,883,305	12,000,000	12,186,451					4.050	3.957	JD	518,400		12/05/2019	12/15/2049
701094-AJ-3	Parker-Hannifin Corp PH 3 1/4 03/01/27			2	2.A FE	1,016,690	111.7500	1,117,496	1,000,000	1,011,533		(1,754)			3.250	3.036	MS	10,833	32,500	12/13/2017	03/01/2027
701094-AM-6	Parker-Hannifin Corp PH 2.7 06/14/24			2	2.A FE	9,995,400	107.2490	10,724,941	10,000,000	9,996,760	884				2.700	2.710	JD	270,000		06/05/2019	06/14/2024
701094-AM-7	Parker-Hannifin Corp PH 4.2 11/21/34			2	2.A FE	2,447,958	123.5880	2,800,514	2,266,000	2,420,968		(8,909)			4.200	3.554	MN	10,575	95,172	11/02/2017	11/21/2034
70339P-AA-7	Pattern Energy Operations LP 4 1/2 08/15/28			2	3.C FE	168,000	105.5000	177,240	168,000	168,000					4.500	4.500	FA	3,213		07/14/2020	08/15/2028
70432*-AA-9	Paychex Inc PAYX 4.07 26			1	2.A	3,600,000	116.1790	4,182,444	3,600,000	3,600,000					4.070	4.070	MS	43,956	146,520	12/13/2018	03/13/2026
70432*-AB-7	Paychex Inc PAYX 4.25 29			1	2.A	6,200,000	122.2670	7,580,554	6,200,000	6,200,000					4.250	4.250	MS	79,050	263,500	12/13/2018	03/13/2029
70450Y-AH-6	PayPal Holdings Inc PYPL 2.3 06/01/30			2	2.A FE	15,968,700	107.0820	16,062,318	15,000,000	15,953,810		(14,890)			2.300	1.553	JD	28,750	184,958	11/04/2020	06/01/2030
708696-BV-0	Pennsylvania Electric Co FE 6.15 10/01/38			1	3.A FE	4,948,960	126.4620	5,058,496	4,000,000	4,848,247		(31,011)			6.150	4.414	AO	61,500	246,000	07/20/2017	10/01/2038
708696-BX-6	Pennsylvania Electric Co FE 4.15 04/15/25			1	2.B FE	9,972,500	109.5640	10,956,425	10,000,000	9,988,736		2,357			4.150	4.179	AO	87,611	415,000	06/05/2014	04/15/2025
70932M-AA-5	PennyMac Financial Services 5 3/8 10/15/25			2	4.B FE	154,000	105.7500	162,855	154,000	154,000					5.375	5.375	AO	2,115		09/24/2020	10/15/2025
709599-AN-4	Penske Truck Leasing Co Lp 4 1/4 01/17/23			1	2.B FE	5,750,120	107.4390	6,231,448	5,800,000	5,787,992		5,503			4.250	4.357	JJ	112,294	246,500	01/14/2013	01/17/2023
709599-AW-4	Penske Truck Leasing Co Lp 3.4 11/15/26			2	2.B FE	3,987,800	111.1940	4,447,760	4,000,000	3,992,392		1,152			3.400	3.436	MN	17,378	136,000	10/26/2016	11/15/2026
709599-AZ-7	Penske Truck Leasing Co Lp 3.95 03/10/25			2	2.B FE	1,958,120	112.0070	2,240,134	2,000,000	1,971,555		6,083			3.950	4.325	MS	24,358	79,000	09/25/2018	03/10/2025
709599-BB-9	Penske Truck Leasing Co Lp 3.9 02/01/24			2	2.B FE	11,726,030	109.1970	12,830,670	11,750,000	11,736,116		4,155			3.900	3.941	FA	190,938	458,250	05/07/2018	02/01/2024
709599-BD-5	Penske Truck Leasing Co Lp 3.65 07/29/21			2	2.B FE	2,148,517	101.5430	2,183,183	2,150,000	2,149,646		597			3.650	3.679	JJ	33,134	78,475	01/22/2019	07/29/2021
709599-BE-3	Penske Truck Leasing Co Lp 4.45 01/29/26			2	2.B FE	3,989,280	115.7530	4,630,136	4,000,000	3,991,903		1,391			4.450	4.495	JJ	75,156	178,000	01/22/2019	01/29/2026
709599-BG-8	Penske Truck Leasing Co Lp 2.7 11/01/24			2	2.B FE	3,993,640	107.1320	4,285,298	4,000,000	3,995,242		1,282			2.700	2.733	MN	18,000	121,200	09/18/2019	11/01/2024
712700-EB-8	People's United Bank NA PBCT 4 07/15/24			2	2.B FE	27,925,607	107.7970	30,295,134	28,104,000	28,010,430		24,083			4.000	4.102	JJ	518,363	1,124,160	02/28/2019	07/15/2024
713448-BW-7	PepsiCo Inc PEP 3 08/25/21			1	1.E FE	6,535,090	101.8400	6,695,983	6,575,000	6,572,022		4,477			3.000	3.071	FA	69,038	197,250	08/22/2011	08/25/2021
713448-BZ-0	PepsiCo Inc PEP 4 03/05/42			1	1.E FE	11,106,860	129.4070	14,881,799	11,500,000	11,204,305		7,405			4.000	4.174	MS	148,222	460,000	09/12/2019	03/05/2042
713448-CC-0	PepsiCo Inc PEP 3.6 08/13/42			1	1.E FE	2,488,989	122.1850	2,488,899	2,037,000	2,002,692		1,020			3.600	3.714	FA	28,111	73,332	05/10/2019	08/13/2042
713448-CG-1	PepsiCo Inc PEP 2 3/4 03/01/23			1	1.E FE	7,243,040	105.5810	7,654,625	7,250,000	7,248,331		741			2.750	2.761	MS	66,458	199,375	02/25/2013	03/01/2023
713448-CM-8	PepsiCo Inc PEP 3.6 03/01/24			2	1.E FE	1,027,750	109.1230	1,027,231	1,000,000	1,027,476		(8,972)			3.600	2.615	MS	36,000	36,000	04/10/2019	03/01/2024
713448-CO-9	PepsiCo Inc PEP 4 1/4 10/22/44			2	1.E FE	4,698,057	130.3940	6,115,494	4,690,000	4,697,713		(216)			4.250	4.238	AO	38,204	199,325	10/18/2017	10/22/2044
713448-DD-7	PepsiCo Inc PEP 4.45 04/14/46			2	1.E FE	7,429,270	139.5170	9,786,161	7,000,000	7,409,460		(9,416)			4.450	4.074	AO	66,626	311,500	09/17/2018	04/14/2046
713448-DN-5	PepsiCo Inc PEP 2 3/8 10/06/26			2	1.E FE	8,483,218	109.0160	9,232,543	8,469,000	8,480,526		(1,915)			2.375	2.349	AO	47,491	201,139	07/02/2019	10/06/2026
713448-DP-0	PepsiCo Inc PEP 3.45 10/06/46			2	1.E FE	1,467,491	120.9140	2,055,539	1,700,000	1,477,236		4,667			3.450	4.296	AO	13,848	58,650	11/14/2018	10/06/2046
713448-DV-7	PepsiCo Inc PEP 4 05/02/47			2	1.E FE	1,488,060	132.2780	1,984,171	1,500,000	1,488,881		234			4.000	4.046	MN	9,833	60,000	05/05/2017	05/02/2047
713448-DY-1	PepsiCo Inc PEP 3 10/15/27			2	1.E FE	5,750,283	112.8040	6,063,200	5,375,000	5,708,932		(41,350)			3.000	1.982	AO	34,042	161,250	02/13/2020	10/15/2027
713448-EM-6	PepsiCo Inc PEP 3 3/8 07/29/49			2	1.E FE	4,963,550	121.3430	6,067,138	5,000,000	4,964,573		723			3.375	3.414	JJ	71,250	168,750	07/25/2019	07/29/2049
713448-ER-5	PepsiCo Inc PEP 2 5/8 03/19/27			2	1.E FE	19,410,648	110.0240	21,729,746	19,750,000	19,445,139		34,492			2.625	2.898	MS	146,891	259,219	03/19/2020	03/19/2027
71376L-AB-6	Performance Food Group Inc PFGC 5 1/2 06/01/24			2	4.B FE	446,625	100.5000	465,31													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
717081-FA-6	Pfizer Inc PFE 2.7 05/28/50	2			1.F FE	10,624,500	107.4310	10,743,077	10,000,000	10,622,792		(1,708)			2.700	2.400	MM	24,750	135,000	11/18/2020	05/28/2050
718546-AC-8	Phillips 66 PSX 4.3 04/01/22	1			2.A FE	8,790,834	104.7260	9,200,221	8,785,000	8,785,989		(761)			4.300	4.291	AO	94,439	377,755	01/29/2013	04/01/2022
718546-AH-7	Phillips 66 PSX 5 7/8 05/01/42	1			2.A FE	3,004,452	139.0360	3,267,341	2,350,000	2,953,262		(17,523)			5.875	4.064	MM	23,010	138,063	12/07/2017	05/01/2042
718546-AK-0	Phillips 66 PSX 4.65 11/15/34	2			2.A FE	19,767,650	121.1540	23,787,292	19,634,000	19,754,293		(7,130)			4.650	4.585	MM	116,659	912,981	09/19/2018	11/15/2034
718546-AL-8	Phillips 66 PSX 4 7/8 11/15/44	2			2.A FE	16,086,370	126.1260	18,217,593	14,444,000	16,070,354		(11,245)			4.875	4.116	MM	89,974	460,395	10/20/2020	11/15/2044
718549-AC-2	Phillips 66 Partners LP PSXP 4.68 02/15/45	2			2.C FE	3,945,882	108.4540	4,121,257	3,800,000	3,941,122		(3,335)			4.680	4.425	FA	67,184	177,840	06/28/2019	02/15/2045
718549-AE-8	Phillips 66 Partners LP PSXP 4.9 10/01/46	2			2.C FE	5,958,180	112.0520	6,723,134	6,000,000	5,960,951		741			4.900	4.945	AO	73,500	294,000	10/11/2016	10/01/2046
718549-AG-3	Phillips 66 Partners LP PSXP 2.45 12/15/24	2			2.C FE	9,976,300	104.7690	10,476,925	10,000,000	9,981,809		4,327			2.450	2.499	JD	10,889	245,000	09/03/2019	12/15/2024
718549-AH-1	Phillips 66 Partners LP PSXP 3.15 12/15/29	2			2.C FE	9,978,100	104.0340	10,403,407	10,000,000	9,980,266		1,879			3.150	3.175	JD	14,000	315,000	09/03/2019	12/15/2029
719245-AD-4	Photo Holdings Merger Sub Inc SFLY 8 1/2 10/01/26	2			4.B FE	463,108	105.9060	514,703	486,000	466,205		2,529			8.500	9.432	AO	10,328	41,999	02/20/2020	10/01/2026
719510-AA-0	Physicians Realty LP DOC 4.3 03/15/27	2			2.C FE	9,967,700	110.8270	11,082,694	10,000,000	9,978,482		2,970			4.300	4.340	MS	126,611	430,000	03/02/2017	03/15/2027
720186-AH-8	Piedmont Natural Gas Co Inc DUK 4.1 09/18/34	2			1.G FE	1,811,001	119.8490	1,999,078	1,668,000	1,799,477		(7,807)			4.100	3.356	MS	22,796	68,388	06/27/2019	09/18/2034
720186-AM-7	Piedmont Natural Gas Co Inc DUK 3.35 06/01/50	2			1.G FE	1,921,203	111.6300	2,160,031	1,935,000	1,921,384		180			3.350	3.388	JD	5,402	34,212	05/18/2020	06/01/2050
720198-AC-4	Piedmont Operating Partnership PDM 3.4 06/01/23	2			2.B FE	10,677,896	104.0920	11,450,105	11,000,000	10,863,602		52,251			3.400	3.939	JD	31,167	374,000	12/27/2018	06/01/2023
72147K-AE-8	Pilgrim's Pride Corp PPC 5 7/8 09/30/27	2			3.A FE	21,341	108.4610	22,777	21,000	21,268		(48)			5.875	5.565	MS	312	1,234	05/31/2019	09/30/2027
722844-AA-5	Pine Street Trust I EQH 4.572 02/15/29	2			2.B FE	11,049,760	118.5530	13,040,792	11,000,000	11,043,219		(4,597)			4.572	4.511	FA	189,992	502,920	07/22/2019	02/15/2029
72346Q-AC-8	Pinnacle Financial Partners 4 1/8 09/15/29	2			2.B PL	15,000,000	100.6890	15,103,323	15,000,000	15,000,000					4.125	4.125	MS	182,187	625,625	09/06/2019	09/15/2029
724479-AL-4	Pitney Bowes Inc PBI 3 7/8 05/15/22	2			4.A FE	95,528	102.7500	96,585	94,000	94,900		(628)			5.375	3.861	MM	646	4,700	01/15/2020	05/15/2022
72650R-AR-3	Plains All American Pipeline L PAA 6.65 01/15/37	1			3.A FE	558,775	122.0700	610,352	500,000	551,391		(1,926)			6.650	5.666	JJ	15,332	33,250	10/07/2016	01/15/2037
72650R-BF-8	Plains All American Pipeline L PAA 3.6 11/01/24	2			3.A FE	5,740,915	106.5750	6,128,042	5,750,000	5,746,319		881			3.600	3.618	MM	34,500	207,000	09/02/2014	11/01/2024
727610-AN-7	Plastipak Holdings Inc PLASP6 6 1/4 10/15/25	2			4.C FE	167,070	103.0000	180,000	180,000	169,932		1,666			6.250	7.660	AO	2,375	11,250	06/10/2019	10/15/2025
730481-AJ-7	JB Poindexter & Co Inc JBP01N 7 1/8 04/15/26	2			4.B FE	226,410	105.7500	233,708	221,000	224,831		(669)			7.125	6.527	AO	3,324	13,538	10/21/2020	04/15/2026
736508-S*-4	Portland General Electric Co POR 2.32 32	1			1.F Z	3,300,000	101.4780	3,348,774	3,300,000	3,300,000					2.320	2.320	JD	4,466		11/18/2020	12/10/2032
737446-AK-0	Post Holdings Inc POST 5 08/15/26	2			4.B FE	284,000	103.2500	293,230	284,000	284,000					5.000	5.000	FA	5,364	14,200	07/25/2016	08/15/2026
737446-AQ-7	Post Holdings Inc POST 4 5/4 04/15/30	2			4.B FE	254,785	105.1960	262,990	250,000	254,581		(204)			4.625	4.322	AO	7,355	7,355	08/11/2020	04/15/2030
74005P-BD-5	Linde Inc CT LIN 3.55 11/07/42	2			1.F FE	9,786,921	121.0500	11,923,402	9,850,000	9,797,829		1,553			3.550	3.585	MM	52,451	349,675	10/18/2017	11/07/2042
74005P-BS-2	Linde Inc CT LIN 2 08/10/50	2			1.F FE	14,922,750	93.6560	14,048,436	15,000,000	14,923,488		738			2.000	2.023	FA	117,500		08/03/2020	08/10/2050
740189-AH-8	Precision Castparts Corp PCP 3.9 01/15/43	2			1.F FE	11,126,476	116.7900	12,269,951	10,506,000	11,121,765		(7,526)			3.900	3.498	JJ	188,933	290,979	09/28/2020	01/15/2043
740189-AP-0	Precision Castparts Corp PCP 4 3/8 06/15/45	2			1.F FE	5,105,520	125.8020	5,661,109	4,500,000	5,083,841		(15,230)			4.375	3.565	JD	8,750	196,875	07/18/2019	06/15/2045
740816-AL-7	President and Fellows of Harvard 3 10/01/37	1			1.A FE	300,000	120.1170	300,000	300,000	300,000					3.619	3.619	AO	2,714	10,857	04/29/2013	10/01/2037
741503-AZ-9	Booking Holdings Inc BKNG 3.6 06/01/26	2			1.G FE	2,099,400	113.6560	2,273,110	2,000,000	2,079,035		(14,042)			3.600	2.774	JD	6,000	72,000	07/11/2019	06/01/2026
74151#-AM-0	Pricewaterhousecoopers LLC PWC 3.200 27	1			1.E Z	8,700,000	110.9300	9,650,910	8,700,000	8,700,000					3.200	3.200	MS	86,613		06/09/2020	09/15/2027
74151#-AN-8	Pricewaterhousecoopers LLC PWC 3.43 30	1			1.E Z	9,300,000	113.7320	10,577,076	9,300,000	9,300,000					3.430	3.430	MS	99,241		06/09/2020	09/13/2030
74151#-AP-3	Pricewaterhousecoopers LLC PWC 3.58 32	1			1.E Z	2,200,000	114.9630	2,529,186	2,200,000	2,200,000					3.580	3.580	MS	24,503		06/09/2020	09/15/2032
74153#-CL-1	Prisco Global Funding I PRU 2.4 09/23/24	1			1.D FE	1,971,723	106.1470	2,069,864	1,950,000	1,966,793		(4,284)			2.400	2.158	MS	12,740	46,800	11/04/2019	09/23/2024
74164M-AA-6	Primerica Inc PRI 4 3/4 07/15/22	1			1.G FE	9,018,850	106.4790	9,316,871	8,750,000	8,829,072		(49,356)			4.750	4.135	JD	191,649	415,625	12/15/2016	07/15/2022
74166M-AC-0	Prime Security Services Borrow 5 3/4 04/15/26	1			3.C FE	417,180	109.5000	447,855	409,000	415,811					5.750	5.385	MS	6,925	23,518	09/13/2019	04/15/2026
74166M-AE-6	Prime Security Services Borrow 6 1/4 01/15/28	2			4.C FE	177,000	107.3590	190,025	177,000	177,000					6.250	6.250	JJ	5,101	5,132	01/16/2020	01/15/2028
74166M-AF-3	Prime Security Services Borrow 3 3/8 08/31/27	2			3.C FE	108,000	99.2500	107,190	108,000	108,000					3.375	3.376	JD	162		08/06/2020	08/31/2027
74170*-AS-8	Prime Property Fund LLC PRIMPR 3.58 29	1			1.F	9,800,000	113.7020	11,142,796	9,800,000	9,800,000					3.580	3.580	AO	77,964	350,840	09/19/2017	10/11/2029
74170*-AU-3	Prime Property Fund LLC PRIMP 4.48 30	1			1.F	5,500,000	122.3760	6,730,680	5,500,000	5,500,000					4.480	4.480	MM	36,276	246,400	10/15/2018	11/08/2030
74170*-AW-9	Prime Property Fund LLC 194982 3.60 29	1			1.F	3,000,000	114.8100	3,444,300	3,000,000	3,000,000					3.600	3.600	MM	11,400	108,000	03/22/2019	05/23/2029
74170*-AX-7	Prime Property Fund LLC 194982 3.68 31	1			1.F	5,000,000	115.5690	5,778,450	5,000,000	5,000,000					3.680	3.680	MM	19,422	184,000	03/22/2019	05/23/2031
74170*-AZ-2	Prime Property Fund LLC 194982 3.06 2029	1			1.F	9,200,000	110.9610	10,208,412	9,200,000	9,200,000					3.060	3.060	JD	14,858	281,520	09/13/2019	12/12/2029
74251V-AJ-1	Principal Financial Group Inc PFG 4.35 05/15/43	1			1.G FE	1,109,750	124.3310	1,243,306	1,000,000	1,106,233		(3,031)			4.350	3.651	MM	5,558	43,500	10/29/2019	05/15/2043
74251V-AK-8	Principal Financial Group Inc PFG 3.4 05/15/25	1			1.G FE	4,827,886	110.6920	5,135,015	4,639,000	4,787,431		(31,683)			3.400	2.620					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
743315-AA-3	Progressive Corp/The PGR 3.2 03/26/30			2	1.F FE	5,000,000	115.1640	5,758,219	5,000,000	5,000,000					3.200	3.200	MS	42,222	80,000	03/17/2020	03/26/2030
74338-AA-6	Amazon.com Inc AMZN 4.034 39			1	1.C	23,397,525	120.1360	28,108,850	23,397,525	23,397,525					4.034	4.068	MON	943,856		12/17/2018	11/15/2039
74340X-BL-4	Prologis LP PLD 4 3/8 02/01/29			2	1.G FE	4,988,231	122.6930	6,134,669	5,000,000	4,989,257		1,026			4.375	4.407	FA	91,146	109,375	02/10/2020	02/01/2029
74340X-BM-2	Prologis LP PLD 2 1/4 04/15/30			2	1.G FE	27,812,680	107.1580	30,004,285	28,000,000	27,827,805		15,125			2.250	2.324	AO	133,000	414,750	02/03/2020	04/15/2030
74352-AA-7	Amazon.com Inc AMZN 3.327 41				1.F	4,203,266	109.8880	4,618,885	4,203,266	4,203,266					3.327	3.350	MON	8,157	99,156	11/22/2019	11/10/2040
743815-AE-2	ModivCare Inc PRSC 5 7/8 11/15/25			2	4.B FE	295,385	105.7500	305,618	289,000	295,151		(234)			5.875	5.258	MN	2,688		10/22/2020	11/15/2025
744320-AY-8	Prudential Financial Inc PRU 3.905 12/07/47			2	1.G FE	3,796,598	120.3550	4,451,940	3,699,000	3,795,124		(2,267)			3.905	3.745	JD	9,630	144,446	12/11/2019	12/07/2047
744320-BA-9	Prudential Financial Inc PRU 3.935 12/07/49			2	1.G FE	1,751,168	121.5050	1,944,073	1,600,000	1,747,522		(3,030)			3.935	3.425	JD	4,197	62,960	10/08/2019	12/07/2049
744320-BS-3	Prudential Financial Inc PRU 5 5/8 05/12/41			1	1.G FE	3,580,650	132.5480	4,307,817	3,250,000	3,561,511		(8,805)			5.625	4.877	MN	24,883	182,813	10/16/2018	05/12/2041
744448-CE-9	Public Service Co of Colorado XEL 4 3/4 08/15/41				1.F FE	3,785,484	130.2530	4,949,607	3,800,000	3,788,108		333			4.750	4.774	FA	68,189	180,500	08/02/2011	08/15/2041
744448-CS-8	Public Service Co of Colorado XEL 3.2 03/01/50			2	1.E FE	9,894,760	115.9480	11,594,849	10,000,000	9,897,762		2,156			3.200	3.255	MS	106,667	336,000	08/06/2019	03/01/2050
744560-CC-8	Public Service Electric and Ga PEG 3.15 01/01/50			2	1.F FE	11,550,400	113.7620	11,376,230	10,000,000	11,546,255		(4,145)			3.150	2.398	JJ	157,500		11/18/2020	01/01/2050
745310-AD-4	Puget Energy Inc PSD 6 09/01/21			2	2.C FE	8,000,000	103.4900	8,279,171	8,000,000	8,000,000					6.000	6.000	MS	160,000	480,000	08/17/2011	09/01/2021
747262-AY-9	QVC Inc QVCN 4 3/4 02/15/27			2	3.A FE	278,150	107.2500	297,083	277,000	278,017		(133)			4.750	4.971	FA	4,971	6,981	01/29/2020	02/15/2027
747262-AZ-6	QVC Inc QVCN 4 3/8 09/01/28			2	3.A FE	232,000	103.6150	240,387	232,000	232,000					4.375	4.375	MS	3,693		08/13/2020	09/01/2028
747301-AC-3	Quad/Graphics Inc QUAD 7 05/01/22			1	5.A FE	240,788	90.0000	221,400	246,000	244,256		1,202			7.000	7.570	MN	2,870	17,220	01/17/2019	05/01/2022
747525-AJ-2	QUALCOMM Inc QCOM 4.65 05/20/35			2	1.G FE	14,285,253	133.7700	18,271,680	13,659,000	14,182,824		(27,159)			4.650	4.281	MN	72,336	635,144	12/15/2016	05/20/2035
747525-AK-9	QUALCOMM Inc QCOM 4.8 05/20/45			2	1.G FE	2,093,740	142.2770	2,845,539	2,000,000	2,086,373		(1,985)			4.800	4.503	MN	10,933	96,000	12/16/2016	05/20/2045
747525-AU-7	QUALCOMM Inc QCOM 3 1/4 05/20/27			2	1.G FE	3,989,520	113.5070	4,540,297	4,000,000	3,992,902		985			3.250	3.281	MN	14,806	130,000	05/19/2017	05/20/2027
74759B-AF-0	Qualitytech LP / QTS Finance C QTS 3 7/8 10/01/28			2	3.C FE	181,528	102.0000	181,560	178,000	181,513		(15)			3.875	3.420	AO	1,609		12/22/2020	10/01/2028
74837H-CF-1	Questar Gas Company QUESGAS 3.97 47			1	1.G	48,000,000	116.1710	55,762,080	48,000,000	48,000,000					3.970	3.970	MN	243,493	1,905,600	09/21/2017	11/15/2047
74840L-AB-8	Quicken Loans LLC QUICKN 5 1/4 01/15/28			2	3.B FE	161,414	106.7500	174,003	163,000	161,819		135			5.250	5.375	JJ	3,946	8,558	12/05/2017	01/15/2028
74841C-AB-7	Quicken Loans LLC / Quicken 3 7/8 03/01/31			2	3.B FE	185,000	103.7500	191,938	185,000	185,000					3.875	3.875	MS	2,131		09/09/2020	03/01/2031
749685-AW-3	RPM International Inc RPM 4 1/4 01/15/48			2	2.C FE	19,999,400	110.2030	22,040,660	20,000,000	20,000,088		(2)			4.250	4.250	JJ	391,944	850,000	12/06/2017	01/15/2048
74986B-BB-6	RREEF America REIT II Inc 08005120			1	1.G Z	8,650,000	105.6270	9,136,736	8,650,000	8,650,000					2.250	2.250	JD	111,894		09/11/2020	12/09/2027
74986B-BD-2	RREEF America REIT II Inc 08005120			1	1.G Z	4,175,000	105.6520	4,410,971	4,175,000	4,175,000					2.670	2.670	JD	6,812		09/11/2020	12/09/2032
750236-AU-5	Radian Group Inc RDN 4 1/2 10/01/24			2	3.A FE	145,000	105.5000	152,975	145,000	145,000					4.500	4.500	AO	1,631	6,525	09/12/2017	10/01/2024
75144-AA-5	RPT Realty RPT 4.12 23			1	3.A	15,000,000	100.6810	15,102,150	15,000,000	15,000,000					4.120	4.120	JD	6,867	618,000	05/09/2013	06/27/2023
75281A-BG-3	Range Resources Corp RRC 9 1/4 02/01/26			2	4.C FE	124,000	104.5000	129,580	124,000	124,000					9.250	9.250	FA	4,779		12/16/2020	02/01/2026
75419T-AA-1	Rattler Midstream LP RTLR 5 5/8 07/15/25			2	3.A FE	2,500,000	105.6250	2,640,625	2,500,000	2,500,000					5.625	5.625	JJ	65,234		07/09/2020	07/15/2025
754730-AE-9	Raymond James Financial Inc RJF 3 5/8 09/15/26			1	2.A FE	7,987,280	114.7160	9,177,296	8,000,000	7,992,671		1,139			3.625	3.643	MS	85,389	290,000	07/07/2016	09/15/2026
754730-AF-6	Raymond James Financial Inc RJF 4.95 07/15/46			1	2.A FE	1,998,740	137.0450	2,740,896	2,000,000	1,998,842		22			4.950	4.954	JJ	45,650	99,000	07/07/2016	07/15/2046
75513E-AD-3	Raytheon Technologies Corp RTX 2 1/4 07/01/30			2	2.A FE	21,145,950	106.2190	21,243,890	20,000,000	21,134,219		(11,731)			2.250	1.588	JJ	278,750		11/24/2020	07/01/2030
756109-AU-8	Realty Income Corp 0 3.65 01/15/28			2	1.G FE	2,106,560	114.0890	2,281,781	2,000,000	2,089,366		(11,733)			3.650	2.920	JJ	33,661	73,000	07/08/2019	01/15/2028
75884R-AW-3	Regency Centers LP REG 4.4 02/01/47			2	7.B FE	9,787,113	115.9300	11,448,133	9,875,000	9,793,213		1,636			4.400	4.454	FA	181,042	434,500	01/17/2017	02/01/2047
7591EP-AP-5	Regions Financial Corp RF 3.8 08/14/23			2	2.A FE	6,596,298	108.4800	7,159,709	6,600,000	6,597,954		729			3.800	3.813	FA	95,443	250,800	01/23/2019	08/14/2023
759351-AL-3	Reinsurance Group of America I RGA 4.7 09/15/23			1	2.A FE	2,176,860	110.4740	2,209,470	2,000,000	2,178,095		(45,560)			4.700	2.243	MS	94,000	94,000	12/04/2019	09/15/2023
759351-AM-1	Reinsurance Group of America I RGA 3.95 09/15/26			2	2.A FE	21,582,244	114.8170	24,645,362	21,465,000	21,622,165		(21,168)			3.950	3.775	MS	249,650	847,868	02/21/2020	09/15/2026
759351-AN-9	Reinsurance Group of America I RGA 3.9 05/15/29			2	2.A FE	13,719,620	114.6680	14,906,879	13,000,000	13,636,697		(68,351)			3.900	3.206	MN	64,783	507,000	10/09/2019	05/15/2029
760759-AN-0	Republic Services Inc RSG 5.7 05/15/41			2	2.B FE	197,065	143.0560	228,890	160,000	193,880		(1,043)			5.700	4.150	MN	1,165	9,120	10/18/2017	05/15/2041
760759-AR-1	Republic Services Inc RSG 2.9 07/01/26			2	2.B FE	5,394,164	110.4920	5,649,448	5,113,000	5,357,756		(36,408)			2.900	1.937	JJ	74,139	74,139	02/27/2020	07/01/2026
760759-AS-9	Republic Services Inc RSG 3 3/8 11/15/27			2	2.B FE	3,996,212	113.4040	4,766,355	4,203,000	4,040,925		20,125			3.375	4.023	MN	18,125	141,851	09/20/2018	11/15/2027
760759-AT-7	Republic Services Inc RSG 3.95 05/15/28			2	2.B FE	1,972,040	117.2660	2,345,320	2,000,000	1,978,335		2,471			3.950	4.122	MN	10,994	79,000	05/03/2018	05/15/2028
76131V-AB-2	Retail Properties of America I RPAI 4.58 24			1	2.C	7,000,000	105.6500	7,395,500	7,000,000	7,000,000					4.580	4.580	JD	891	320,600	06/30/2014	06/30/2024
76131V-AA-1	Retail Properties of America I RPAI 4 03/15/25			2	2.C FE	7,265,398	102.3970	7,475,016	7,300,000	7,283,782		3,480			4.000	4.058	MS	85,978	292,000	03/05/2015	03/15/2025
76131V-BB-1	Retail Properties of America I RPAI 4.82 29			1	2.C	11,000,000	105.1090	11,561,990	11,000,000	11,000,000					4.820	4.820	JD	4,418	530		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	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
77340R-AT-4	Rockies Express Pipeline LLC ROCKIE 4.8 05/15/30	2			3.A FE	4,996,700	101,8170	5,090,825	5,000,000	4,996,706		6			4.800	4.809	MM	30,667	190,000	01/16/2020	05/15/2030
773903-AJ-8	Rockwell Automation Inc ROK 4.2 03/01/49	2			1.G FE	8,669,316	135,0860	8,564,447	6,340,000	8,643,510	(25,806)				4.200	2.396	MS	88,760	133,140	07/21/2020	03/01/2049
776696-AE-6	Roper Technologies Inc ROP 3 1/8 11/15/22	2			2.A FE	4,996,200	104,5520	5,227,577	5,000,000	4,999,192		414			3.125	3.134	MM	19,965	156,250	11/15/2012	11/15/2022
776743-AF-3	Roper Technologies Inc ROP 4.2 09/15/28	2			2.A FE	14,844,450	119,2730	17,890,898	15,000,000	14,871,584		13,801			4.200	4.332	MS	185,500	630,000	01/18/2019	09/15/2028
776743-AG-1	Roper Technologies Inc ROP 2.95 09/15/29	2			2.A FE	8,115,390	109,8640	8,789,141	8,000,000	8,102,715	(10,518)				2.950	2.779	MS	69,489	248,456	10/10/2019	09/15/2029
776743-AN-6	Roper Technologies Inc ROP 1.4 09/15/27	2			2.B FE	5,267,310	101,2690	5,276,111	5,210,000	5,267,081	(229)				1.400	1.225	MS	24,313		12/18/2020	09/15/2027
781172-AB-7	Ruby Pipeline LLC RPLLLC 6 04/01/22	1			3.C FE	32,511	98,9920	33,612	33,955	32,592		81			7.750	11.514	AO	658		12/02/2020	04/01/2022
78147#-AB-2	Rumpke Consolidated Companies RUM 2.44 30	1			2.C Z	4,200,000	103,7480	4,357,416	4,200,000	4,200,000					2.440	2.440	MS	27,613		09/03/2020	09/24/2030
78147#-AC-0	Rumpke Consolidated Companies RUM 2.59 32	1			2.C Z	3,200,000	104,1620	3,333,184	3,200,000	3,200,000					2.590	2.590	MS	22,332		09/03/2020	09/24/2032
78355H-KL-2	Ryder System Inc R 3.65 03/18/24	2			2.B FE	1,598,496	109,2730	1,748,363	1,600,000	1,599,036		278			3.650	3.670	MS	16,709	58,400	02/25/2019	03/18/2024
78355H-KN-8	Ryder System Inc R 2 1/2 09/01/24	2			2.B FE	2,009,460	106,2390	2,124,787	2,000,000	2,007,243	(1,887)				2.500	2.394	MS	16,667	53,194	10/21/2019	09/01/2024
78397K-AA-0	SEG Holding LLC / SEG Finance 5 5/8 10/15/28	2			4.B FE	393,863	105,5000	407,230	386,000	393,540	(323)				5.625	5.158	AO	4,946		10/07/2020	10/15/2028
78403D-AF-7	SBA Tower Trust SBATOW 3.722 04/11/23	1			1.F FE	12,000,000	102,6120	12,313,421	12,000,000	12,000,000					3.722	3.751	MON	19,851	445,399	04/04/2013	04/11/2023
78408L-AA-5	SC Johnson & Son Inc SCJOHN 4 05/15/43	2			1.G FE	5,199,088	120,1140	6,366,064	5,300,000	5,214,473		2,298			4.000	4.111	MM	27,089	212,000	05/07/2013	05/15/2043
78408L-AC-1	SC Johnson & Son Inc SCJOHN 4.35 09/30/44	2			1.G FE	5,144,863	123,8300	6,086,221	4,915,000	5,139,680	(6,203)				4.350	4.035	MS	54,045	213,803	12/10/2019	09/30/2044
78409V-AR-5	S&P Global Inc SPGL 2.3 08/15/30	2			1.G FE	14,764,050	95,1740	14,276,033	15,000,000	14,765,427		1,377			2.300	2.361	FA	132,250		08/10/2020	08/15/2060
78409V-AS-3	S&P Global Inc SPGL 1 1/4 08/15/30	2			1.G FE	9,951,400	98,5840	9,858,350	10,000,000	9,953,150		1,750			1.250	1.302	FA	47,917		08/10/2020	08/15/2030
78410G-AC-8	SBA COMMUNICATIONS CORP SBAC 3 7/8 02/15/27	2			4.A FE	90,545	105,0300	95,577	91,000	90,586		41			3.875	3.960	FA	1,332	1,871	05/19/2020	02/15/2027
78442F-EQ-7	Navient Corp NAVI 5 1/2 01/25/23	1			3.C FE	117,000	104,5000	122,265	117,000	117,000					5.500	5.500	JJ	2,789	6,435	03/15/2019	01/25/2023
78444F-AF-3	SL Green Operating Partnership SLG 3 1/4 10/15/22	2			2.C FE	9,456,595	103,2570	9,809,377	9,500,000	9,479,852		10,685			3.250	3.373	AO	65,181	308,750	12/27/2018	10/15/2022
78466C-AC-0	SS&C Technologies Inc SSNC 5 1/2 09/30/27	2			4.B FE	346,000	106,8020	346,000	346,000	346,000					5.500	5.500	MS	4,810	19,030	03/14/2019	09/30/2027
78488E-AE-5	American Core Realty Fund LP AMERCO 3.89 28	1			2.A	3,168,660	112,8480	3,385,440	3,000,000	3,150,772	(17,888)				3.890	3.110	AO	29,175	116,700	12/12/2019	04/01/2028
78488E-AF-2	American Core Realty Fund LP AMERCO 3.89 28B	1			2.A	5,281,100	112,8610	5,643,050	5,000,000	5,251,286	(29,814)				3.890	3.110	AO	48,625	194,500	12/12/2019	04/01/2028
78488E-AH-8	American Core Realty Fund LP AMERCO 4.24 28	1			2.A	8,380,000	115,5480	9,682,922	8,380,000	8,380,000					4.240	4.240	FA	134,229	355,312	08/01/2018	08/15/2028
78488E-AJ-4	American Core Realty Fund LP AMERCO 4.34 30	1			2.A	7,460,000	117,7410	8,783,479	7,460,000	7,460,000					4.340	4.340	FA	122,311	323,764	11/01/2018	08/15/2030
785592-AD-8	Sabine Pass Liquefaction LLC 5 5/8 04/15/23	2			2.C FE	4,935,141	109,8630	5,163,558	4,700,000	4,823,249	(56,712)				5.625	4.269	AO	55,813	264,375	12/20/2018	04/15/2023
785592-AM-8	Sabine Pass Liquefaction LLC 5 5/8 03/01/25	2			2.C FE	3,361,350	116,6320	3,498,966	3,000,000	3,277,796	(65,861)				5.625	3.095	MS	56,250	168,750	09/19/2019	03/01/2025
785592-AU-0	Sabine Pass Liquefaction LLC SPLLLC 4.2 03/15/28	2			2.C FE	10,570,290	114,6640	11,466,380	10,000,000	10,492,218	(64,430)				4.200	3.373	MS	123,667	420,000	10/10/2019	03/15/2028
785592-AW-6	Sabine Pass Liquefaction LLC 4 1/2 05/15/30	2			2.C FE	6,191,622	118,5280	6,420,648	5,417,000	6,187,841	(3,781)				4.500	2.671	MM	31,148	17,531	12/10/2020	05/15/2030
78573A-AC-4	Anheuser-Busch North American SABLN 4.95 01/15/42	1			2.B FE	3,487,140	131,3730	3,941,193	3,000,000	3,435,276	(13,107)				4.950	3.930	JJ	68,475	148,500	10/05/2016	01/15/2042
79588T-AC-4	Sammons Financial Group Inc SAMMON 4.45 05/12/27	2			2.A FE	12,748,044	105,6220	13,308,318	12,600,000	12,704,878	(14,842)				4.450	4.293	MM	76,318	560,700	12/08/2017	05/12/2027
806851-AE-1	Schlumberger Holdings Corp SLB 3 5/8 12/21/22	2			2.A FE	374,657	104,9340	377,763	360,000	365,522	(2,943)				3.625	2.749	JD	363	13,050	10/18/2017	12/21/2022
806851-AG-6	Schlumberger Holdings Corp SLB 4 12/21/25	2			2.A FE	2,559,743	113,6310	2,761,242	2,400,000	2,535,679	(20,681)				4.000	3.001	JD	2,700	97,200	11/04/2019	12/21/2025
806851-AK-7	Schlumberger Holdings Corp SLB 3.9 05/17/28	2			2.A FE	5,399,400	113,0120	5,650,608	5,000,000	5,360,502	(38,898)				3.900	2.778	MM	23,833	195,000	02/19/2020	05/17/2028
808513-AL-9	Charles Schwab Corp/The SCHW 3 03/10/25	2			1.F FE	1,963,973	109,3270	2,077,212	1,900,000	1,949,254	(11,818)				3.000	2.308	MS	17,575	57,000	09/26/2019	03/10/2025
808513-AU-9	Charles Schwab Corp/The SCHW 3.2 01/25/28	2			1.F FE	5,223,800	113,2440	5,662,194	5,000,000	5,193,355	(25,596)				3.200	2.578	JJ	69,333	160,000	10/17/2019	01/25/2028
808513-BA-2	Charles Schwab Corp/The SCHW 3 1/4 05/22/29	2			1.F FE	4,982,650	114,8130	5,740,633	5,000,000	4,985,077		1,522			3.250	3.291	MM	17,604	162,500	05/20/2019	05/22/2029
808626-AG-0	Leidos Inc LDOS 5 1/2 07/01/33	1			2.C FE	10,946,910	122,5560	12,945,590	10,563,000	10,928,596	(17,863)				5.500	5.119	JJ	290,483	550,000	07/29/2020	07/01/2033
811054-AG-0	EW Scripps Co/The SSP 5 1/8 05/15/25	2			4.C FE	33,600	102,0740	35,726	35,000	33,952					5.125	5.913	MM	229	1,794	04/01/2019	05/15/2025
811054-AA-3	Scripps Escrow II Inc SSP 3 7/8 01/15/29	2			3.C FE	69,000	103,9270	71,709	69,000	69,000					3.875	3.875	JJ	7		12/15/2020	01/15/2029
81211K-AY-6	Sealed Air Corp SEE 4 12/01/27	2			3.C FE	15,191,500	106,7500	16,176,895	15,154,000	15,186,961	(4,098)				4.000	3.963	JD	50,513	614,579	11/12/2019	12/01/2027
81618T-AC-4	Office Properties Income Trust OPI 4 1/2 02/01/25	2			2.C FE	16,413,325	105,9520	17,746,905	16,750,000	16,593,130	34,042				4.500	4.755	FA	314,063	753,750	01/29/2015	02/01/2025
816196-AT-6	Select Medical Corp SEM 6 1/4 08/15/26	2			4.C FE	337,028	107,6920	360,768	335,000	336,622	(292)				6.250	6.128	FA	7,910	21,752	07/30/2019	08/15/2026
816851-AP-4	Sempra Energy SRE 6 10/15/39	1			2.B FE	3,367,291	143,4270	4,110,629	2,866,000	3,312,783	(14,514)				6.000	4.738	AO	36,303	171,960	12/12/2016	10/15/2039
816851-BH-1	Sempra Energy SRE 3.8 02/01/38	2			2.A FE	3,415,680	115,8300	3,474,904	3,000,000	3,410,772	(4,908)				3.800	2.765	FA	47,500		09/24/2020	02/01/2038
81721M-AG-4	Diversified Healthcare Trust DHC 6 3/4 12/15/21	2			3.B FE	9,821,900	101,5000	10,150,000	10,000,000	9,977,347	22,242										

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
828807-CV-7	Simon Property Group LP SPG 3 1/2 09/01/25	2			1.G FE	4,940,536		111,0510	5,552,562	5,000,000		4,956,605		8,394	3.500	3.704	MS	58,333	175,000	01/24/2019	09/01/2025
828807-CZ-8	Simon Property Group LP SPG 4 1/4 11/30/46	2			1.G FE	18,186,174		116,1270	21,251,331	18,300,000		18,194,749		2,185	4.250	4.287	MN	66,973	777,750	11/15/2016	11/30/2046
828807-DF-1	Simon Property Group LP SPG 2.45 09/13/29	2			1.G FE	5,033,650		105,0420	5,252,123	5,000,000		5,030,887		(2,763)	2.450	2.369	MS	36,750	122,500	02/20/2020	09/13/2029
82894*-AX-5	Simplot (JR) Company Senior No JRSIMP 4.06 28	1			2.C	20,000,000		114,4710	22,894,200	20,000,000		20,000,000			4.060	4.060	FA	297,733	812,000	02/19/2016	02/19/2028
82894*-BB-2	Simplot (JR) Company Senior No JRSIMP 4.88 34	1			2.C	5,000,000		124,0310	6,201,550	5,000,000		5,000,000			4.880	4.880	MN	40,667	244,000	02/01/2019	05/01/2034
82922T-AA-7	Sinai Health System SINAI 3.034 01/20/36	2			1.B FE	8,190,000		103,6830	8,491,603	8,190,000		8,190,000			3.034	3.034	JJ	111,128	248,485	11/06/2012	01/20/2036
829259-AW-0	Sinclair Television Group Inc SBGI 5 1/8 02/15/27	2			4.B FE	51,280		102,1150	64,332	63,000		52,119		839	5.125	8.839	FA	1,220	1,614	05/12/2020	02/15/2027
829259-BA-7	Sinclair Television Group Inc SBGI 4 1/8 12/01/30	2			3.B FE	457,798		102,3230	467,616	457,000		457,793		(4)	4.125	4.099	JD	1,414		12/18/2020	12/01/2030
82967N-BA-5	Sirius XM Radio Inc SIRI 5 08/01/27	2			3.C FE	95,664		106,2510	96,688	91,000		94,883		(781)	5.000	3.747	FA	1,896	2,275	03/06/2020	08/01/2027
82967N-BC-1	Sirius XM Radio Inc SIRI 5 1/2 07/01/29	2			3.C FE	136,000		110,0310	149,643	136,000		136,000			5.500	5.500	JJ	3,740	7,979	06/05/2019	07/01/2029
830867-AA-5	Delta Air Lines Inc / SkyMiles DAL 4 1/2 10/20/25	1			2.B FE	5,000,000		106,8860	5,344,296	5,000,000		5,000,000			4.500	4.525	JJ	61,250		09/16/2020	10/20/2025
830867-AB-3	Delta Air Lines Inc / SkyMiles DAL 4 3/4 10/20/28	1			2.B FE	5,121,351		109,1510	5,588,543	5,120,000		5,121,304		(48)	4.750	4.773	JAJO	66,204		09/16/2020	10/20/2028
832696-AP-3	J M Smucker Co/The SJM 4 3/8 03/15/45	1			2.B FE	975,690		123,9930	1,239,925	1,000,000		977,648		501	4.375	4.528	MS	12,882	43,750	12/09/2016	03/15/2045
833034-AH-4	Snap-on Inc SNA 6 1/8 09/01/21	1			1.G FE	7,523,175		103,6490	7,773,641	7,500,000		7,501,773		(2,557)	6.125	6.088	MS	153,125	459,375	08/12/2009	09/01/2021
83413U-AA-7	Solar Capital Limited SLRC 4.6 2022	1			2.C FE	18,000,000		103,8030	18,684,540	18,000,000		18,000,000			4.600	4.600	MN	121,900	828,000	11/23/2016	05/08/2022
83413U-BA-0	Solar Capital Limited SLRC 4.5 22	1			2.C FE	10,000,000		105,1550	10,515,500	10,000,000		10,000,000			4.500	4.400	JD	3,750	450,000	10/19/2017	12/28/2022
83413U-BB-8	Solar Capital Limited SLRC 4.20 2024	1			2.C FE	10,000,000		107,2040	10,720,400	10,000,000		10,000,000			4.200	4.200	JD	18,667	414,400	10/04/2019	12/15/2024
83416M-AA-6	Solar Senior Capital LTD SJMS 3.90 25	1			2.B FE	21,280,000		106,2330	22,606,382	21,280,000		21,280,000			3.900	3.900	MS	209,785	414,960	03/02/2020	03/31/2025
83545G-BC-5	Sonic Automotive Inc SAH 6 1/8 03/15/27	2			4.B FE	239,494		105,3750	245,524	233,000		239,173		(271)	6.125	5.409	MS	4,202	3,614	10/20/2020	03/15/2027
838518-EH-1	South Jersey Industries Inc SJL 4.17 30	1			2.C	3,000,000		113,7700	3,413,100	3,000,000		3,000,000			4.170	3.920	JD	4,170	125,100	01/23/2018	06/19/2030
838518-EH-3	South Jersey Industries Inc SJL 4.07 28	1			2.C	5,000,000		112,1780	5,608,900	5,000,000		5,000,000			4.070	3.820	JD	5,783	203,500	01/23/2018	06/19/2028
84055*-AA-6	South Texas Electric STEC 5.410 28	1			1.F	3,670,594		113,7680	4,175,961	3,670,594		3,670,594			5.410	5.411	JJ	99,290	210,990	11/19/2009	01/01/2028
842434-CS-9	Southern California Gas Co SRE 4.3 01/15/49	2			1.D FE	21,790,190		131,3450	28,633,275	21,800,000		21,790,190			4.300	4.303	JJ	432,246	937,400	09/19/2018	01/15/2049
8426EP-AC-2	Southern Co Gas Capital Corp SO 4.4 05/30/47	2			2.A FE	947,768		125,5750	1,192,958	950,000		947,937		41	4.400	4.414	MN	3,599	41,800	05/04/2017	05/30/2047
84346L-AA-8	Southern Natural Gas Co LLC SONGAS 4 8 03/15/47	2			2.A FE	36,888,150		116,2950	40,197,349	34,565,000		36,746,068		(46,096)	4.800	4.386	MS	488,519	1,659,120	10/27/2017	03/15/2047
843646-AH-3	Southern Power Co SO 5.15 09/15/41	1			2.A FE	6,087,900		123,1980	7,391,852	6,000,000		6,073,399		(1,977)	5.150	5.054	MS	90,983	309,000	11/10/2011	09/15/2041
843646-AJ-9	Southern Power Co SO 5 1/4 07/15/43	1			2.A FE	1,338,773		122,9410	1,533,080	1,247,000		1,331,042		(2,069)	5.250	4.758	JJ	30,188	65,468	10/18/2017	07/15/2043
843646-AU-4	Southern Power Co SO 4.95 12/15/46	1			2.A FE	15,737,730		120,1830	19,229,302	16,000,000		15,755,765		4,478	4.950	5.056	JD	35,200	792,000	11/18/2016	12/15/2046
845011-AA-3	Southwest Gas Corp SWX 3.7 04/01/28	2			1.G FE	8,706,950		114,6180	9,255,389	8,075,000		8,636,313		(70,637)	3.700	2.607	AO	74,694	298,775	01/07/2020	04/01/2028
845011-AB-1	Southwest Gas Corp SWX 4.15 06/01/49	2			1.G FE	8,759,582		122,7850	9,531,824	8,739,800		8,739,800		(19,471)	4.150	3.444	JD	26,847	322,165	02/03/2020	06/01/2049
845437-BL-5	Southwestern Electric Power Co AEP 6.2 03/15/40	1			2.A FE	249,895		146,3110	365,778	250,000		249,918		2	6.200	6.203	MS	4,564	15,500	03/03/2010	03/15/2040
845437-BM-3	Southwestern Electric Power Co AEP 3.55 02/15/22	2			2.A FE	9,958,900		102,6800	10,267,999	10,000,000		9,954,657		4,587	3.550	3.599	FA	134,111	355,000	01/31/2012	02/15/2022
845467-AP-4	Southwestern Energy Co SWN 8 3/8 09/15/28	2			3.C FE	70,080		108,5000	75,950	70,000		70,076		(4)	8.375	8.350	MS	2,019		08/18/2020	09/15/2028
845743-BL-6	Southwestern Public Service Co XEL 6 10/01/36	1			2.B FE	3,046,540		136,4750	3,452,819	2,530,000		2,978,227		(19,695)	6.000	4.416	AO	37,950	151,800	07/19/2017	10/01/2036
845743-BR-3	Southwestern Public Service Co XEL 3.7 08/15/47	2			1.G FE	49,994		118,0980	59,049	50,000		49,996			3.700	3.700	FA	699	1,850	10/18/2017	08/15/2047
84611F-AF-8	Life Storage Inc SSS 3.67 28	1			2.B	8,500,000		111,4680	9,474,780	8,500,000		8,500,000			3.670	3.670	JJ	138,644	311,950	07/21/2016	07/21/2028
84756N-AD-1	Spectra Energy Partners LP ENBNCN 4 3/4 03/15/24	1			2.A FE	15,075,750		111,6390	16,745,916	15,000,000		15,053,626		(15,351)	4.750	4.628	MS	209,792	712,500	11/01/2018	03/15/2024
84756N-AE-9	Spectra Energy Partners LP ENBNCN 5.95 09/25/43	2			2.A FE	3,541,720		129,2940	4,072,771	3,150,000		3,509,595		(8,432)	5.950	5.092	MS	49,980	187,425	12/08/2016	09/25/2043
84756N-AG-4	Spectra Energy Partners LP ENBNCN 4 1/2 03/15/45	2			2.A FE	1,006,630		116,8570	1,168,567	1,000,000		1,006,105		(143)	4.500	4.458	MS	13,250	45,000	10/05/2016	03/15/2045
84779M-AA-2	Speedway Motorsports LLC / Spe TRK 4 7/8 11/01/27	2			4.B FE	272,000		269,280	272,000	272,000		272,000			4.875	4.875	MN	2,210	13,555	10/16/2019	11/01/2027
84857E-AD-8	Spire Inc SPM 2.84 29	1			1.F	32,000,000		110,5960	35,390,720	32,000,000		32,000,000			2.840	2.840	MN	116,124	916,373	10/29/2019	11/15/2029
84859E-AA-3	Spirit Airlines Inc SAVE 4.93 23	1			3.A PL	7,518,519		98,9370	7,518,519	7,518,519		7,518,519			4.930	4.931	AO	92,666	370,663	05/03/2018	04/01/2023
85172F-AN-9	OneMain Finance Corp OMF 7 1/8 03/15/26	1			3.C FE	49,000		118,2500	57,943	49,000		49,000			7.125	7.125	MS	1,028	3,491	05/09/2018	03/15/2026
85172F-AQ-2	OneMain Finance Corp OMF 6 5/8 01/15/28	2			3.C FE	178,405		118,7500	229,188	193,000		179,329		924	6.625	7.943	JJ	5,896	8,838	05/06/2020	01/15/2028
85172F-AS-8	OneMain Finance Corp OMF 8 7/8 06/01/25	2			3.C FE	237,218		113,1250	269,238	238,000		237,309		91	8.875	8.956	JD	1,760	11,559	05/15/2020	06/01/2025
85205T-AL-4	Spirit AeroSystems Inc SPR 7 1/2 04/15/25	2			4.B FE	139,263		107,5000	139,425	130,000		139,139		(124)	7.500	4.661	AO	2,058		12/16/2020	04/15/2025
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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
854502-AH-4	Stanley Black & Decker Inc SWK 4 1/4 11/15/28	2			1.G FE	2,997,780		121,8270	3,000,000	2,998,210			188		4.250	4.259	MM	16,292	127,500	10/30/2018	11/15/2028
854502-AJ-0	Stanley Black & Decker Inc SWK 4.85 11/15/48	2			1.G FE	5,993,280		140,9450	6,000,000	5,993,594			107		4.850	4.857	MM	37,183	291,000	10/30/2018	11/15/2048
855030-AN-2	Staples Inc SPLS 7 1/2 04/15/26	2			4.B FE	345,000		104,4270	345,000	345,000					7.500	7.500	AO	5,463	25,875	04/09/2019	04/15/2026
858119-BJ-8	Steel Dynamics Inc STLD 2.8 12/15/24	2			2.C FE	9,992,500		107,5090	10,750,900	9,994,015		1,446			2.800	2.816	JD	12,444	283,111	12/09/2019	12/15/2024
858119-BK-5	Steel Dynamics Inc STLD 3.45 04/15/30	2			2.C FE	9,973,600		113,1990	10,000,000	9,975,604		1,933			3.450	3.481	AO	72,833	291,333	12/09/2019	04/15/2030
858912-AG-3	Stericycle Inc SRCL 3 7/8 01/15/29	2			3.C FE	51,000		102,7500	51,000	51,000					3.875	3.874	JJ	203		11/09/2020	01/15/2029
860630-AD-4	Stifel Financial Corp SF 4 1/4 07/18/24	1			2.C FE	18,463,750		112,3510	18,225,000	18,361,949		(35,750)			4.250	4.019	JJ	350,705	774,563	09/18/2019	07/18/2024
860630-AG-7	Stifel Financial Corp SF 4 05/15/30	2			2.C FE	2,455,884		114,2740	2,225,000	2,452,240		(3,644)			4.000	2.728	MM	11,372	43,264	11/04/2020	05/15/2030
862121-AF-7	STORE Capital Corp STOR 4.73 26	1			2.B FE	5,500,000		112,4600	5,500,000	5,500,000					4.730	4.731	MM	28,906	260,150	04/13/2016	04/28/2026
862121-AA-1	STORE Capital Corp STOR 4.95 22	1			2.B FE	12,000,000		105,7360	12,000,000	12,000,000					4.950	4.950	MM	66,000	594,000	11/19/2015	11/21/2022
862121-AA-9	STORE Capital Corp STOR 5.24 24	1			2.B FE	1,287,204		111,4260	1,200,000	1,264,098		(15,061)			5.240	3.750	MM	6,987	62,880	05/31/2019	11/21/2024
863667-AH-4	Stryker Corp SYK 3 3/8 11/01/25	2			2.A FE	6,999,370		111,5570	7,000,000	6,999,675		61			3.375	3.376	MM	39,375	236,250	10/26/2015	11/01/2025
864486-AH-8	Suburban Propane Partners LP/S SPH 5 1/2 06/01/24	4			4.A FE	12,041,500		102,1250	12,255,000	12,016,826		(4,382)			5.500	5.454	JD	55,000	660,000	07/22/2014	06/01/2024
86614R-AN-7	Summit Materials LLC / Summit 5 1/4 01/15/29	2			4.B FE	72,425		105,0000	72,000	72,322		(103)			5.250	4.788	JJ	1,450		07/27/2020	01/15/2029
86765B-AH-2	Sunoco Logistics Partners Oper ETP 6.85 02/15/40	1			2.C FE	3,532,427		117,7220	4,086,125	3,526,891		(1,641)			6.850	6.693	FA	89,822	237,764	09/29/2016	02/15/2040
86765B-AK-5	Sunoco Logistics Partners Oper ETP 6.1 02/15/42	1			2.C FE	3,675,989		115,7100	3,350,000	3,647,337		(7,421)			6.100	5.391	FA	77,199	204,350	09/30/2016	02/15/2042
86765B-AN-9	Sunoco Logistics Partners Oper ETP 4 1/4 04/01/24	2			2.C FE	4,340,169		108,2780	4,350,000	4,346,337		1,032			4.250	4.278	AO	46,219	184,875	03/31/2014	04/01/2024
86765B-AP-4	Sunoco Logistics Partners Oper ETP 5.3 04/01/44	2			2.C FE	183,320		108,0630	185,000	183,427		34			5.300	5.364	AO	2,451	9,805	10/18/2017	04/01/2044
86765B-AQ-2	Sunoco Logistics Partners Oper ETP 5.35 05/15/45	2			2.C FE	356,789		110,1610	355,000	356,699		(35)			5.350	5.314	MM	2,427	18,993	10/18/2017	05/15/2045
86765B-AS-8	Sunoco Logistics Partners Oper ETP 5.95 12/01/25	2			2.C FE	6,482,775		117,9680	6,500,000	6,490,432		1,631			5.950	5.985	JD	32,229	386,750	11/12/2015	12/01/2025
86765L-AQ-0	Sunoco LP / Sunoco Finance Cor SUN 6 04/15/27	2			3.C FE	269,000		106,3020	269,000	269,000					6.000	6.000	AO	3,407	16,140	07/17/2019	04/15/2027
86765L-AR-8	Sunoco LP / Sunoco Finance Cor SUN 4 1/2 05/15/29	2			3.C FE	127,000		104,0000	127,000	127,000					4.500	4.500	MM	587		11/09/2020	05/15/2029
86787E-BD-8	Truist Bank TFC Float 05/17/22	2			1.F FE	2,625,000		100,6080	2,625,000	2,625,000					0.812	3.115	FMAN	2,664	44,015	05/14/2020	05/17/2022
86787G-AJ-1	Truist Bank TFC 3.3 05/15/26	2			1.G FE	2,984,820		111,8170	3,000,000	2,991,221		1,470			3.300	3.360	MM	12,650	99,000	05/11/2016	05/15/2026
867914-BS-1	Truist Financial Corp TFC 4 05/01/25	2			1.G FE	4,989,240		113,2360	4,500,000	4,910,881		(78,359)			4.000	1.719	MM	30,000	180,000	02/28/2020	05/01/2025
86801F-AA-7	Sunstone Hotel Investors Inc SHO 4.69 26	1			3.A	11,500,000		112,6920	11,500,000	11,500,000					4.690	4.690	JJ	256,191	539,350	10/17/2016	01/10/2026
86801F-AA-5	Sunstone Hotel Investors Inc SHO 4.79 28	1			3.A	1,500,000		115,5350	1,500,000	1,500,000					4.790	4.790	JJ	34,129	71,850	10/17/2016	01/10/2028
87151Q-AC-0	Symetra Financial Corp SYA 4 1/4 07/15/24	1			2.A FE	22,157,663		110,5130	22,250,000	22,212,416		9,637			4.250	4.302	JJ	436,038	945,625	07/30/2014	07/15/2024
87161C-AL-9	Synovus Financial Corp SNV 3 1/8 11/01/22	2			2.C FE	1,954,688		103,8320	2,035,109	1,957,957		1,068			3.125	3.184	MM	10,208	61,250	10/25/2017	11/01/2022
87165B-AD-5	Synchrony Financial SYF 4 1/4 08/15/24	2			2.C FE	10,130,750		110,4920	10,000,000	10,098,336		(27,337)			4.250	3.932	FA	160,556	425,000	07/30/2019	08/15/2024
87165B-AG-8	Synchrony Financial SYF 4 1/2 07/23/25	2			2.C FE	5,479,870		112,4970	5,500,000	5,489,697		1,991			4.500	4.546	JJ	108,625	247,500	07/20/2015	07/23/2025
87165B-AM-5	Synchrony Financial SYF 3.95 12/01/27	2			2.C FE	12,962,820		112,1630	13,000,000	12,972,772		3,360			3.950	3.985	JD	42,792	513,500	11/28/2017	12/01/2027
87166F-AA-1	Synchrony Bank SYF 3 06/15/22	2			2.C FE	3,733,913		103,2630	3,750,000	3,745,078		3,263			3.000	3.093	JD	5,000	112,500	06/07/2017	06/15/2022
871829-AY-3	Sysco Corp SYI 4.85 10/01/45	2			2.C FE	190,834		126,7020	170,000	189,424		(462)			4.850	4.102	AO	2,061	8,245	10/18/2017	10/01/2045
871829-BD-8	Sysco Corp SYI 4 1/2 04/01/46	2			2.C FE	2,114,040		121,5010	2,000,000	2,104,764		(2,391)			4.500	4.159	AO	22,500	90,000	10/27/2016	04/01/2046
872280-AA-1	TG BDC Inc CGBD 4.75 24	1			1.G FE	23,000,000		109,2810	23,000,000	23,000,000					4.750	4.750	MJSD	3,035	1,092,850	12/18/2019	12/31/2024
87236Y-AD-0	TD Ameritrade Holding Corp AMTD 3 5/8 04/01/25	2			1.F FE	9,995,000		111,2240	10,000,000	9,997,663		501			3.625	3.631	AO	90,625	362,500	10/17/2014	04/01/2025
87236Y-AH-1	TD Ameritrade Holding Corp AMTD 3 3/4 04/01/24	2			1.F FE	7,075,580		109,7870	7,000,000	7,050,253		(15,016)			3.125	3.506	AO	65,625	262,500	04/01/2019	04/01/2024
87246Y-AC-0	NUVEEN FINANCE LLC TIAAGL 4 1/8 11/01/24	1			1.F FE	17,890,100		112,7040	17,500,000	17,807,922		(75,988)			4.750	3.620	MM	120,313	721,875	10/23/2019	11/01/2024
87264A-AO-8	T-Mobile USA Inc TIMUS 6 04/15/24	2			3.B FE	1,500,000		101,2260	1,500,000	1,500,000					6.000	6.000	AO	19,000	90,000	03/29/2016	04/15/2024
87264A-AU-9	T-Mobile USA Inc TIMUS 4 1/2 02/01/26	2			3.B FE	478,650		102,2340	500,000	481,166		2,516			4.500	5.356	FA	9,375	11,250	03/16/2020	02/01/2026
87264A-AV-7	T-Mobile USA Inc TIMUS 4 3/4 02/01/28	2			3.B FE	6,031,250		107,4890	6,000,000	6,021,159		(3,611)			4.750	4.671	FA	118,750	285,000	01/23/2018	02/01/2028
87264A-BC-8	T-Mobile USA Inc TIMUS 3 3/4 04/15/27	2			2.C FE	4,997,850		113,8800	5,000,000	4,998,076		226			3.750	3.757	AO	39,883	96,875	04/02/2020	04/15/2027
87265H-AG-4	TRI Pointe Group Inc TPH 5.7 06/15/28	2			3.C FE	71,848		112,9000	80,159	71,796		(52)			5.700	5.503	JD	180	2,080	06/03/2020	06/15/2028
87265H-AF-9	Sixth Street Specialty Lending 3 7/8 11/01/24	2			2.C FE	19,958,550		103,0860	20,000,000	19,971,129		8,144			3.875	3.912	MM	129,167	775,000	01/29/2020	11/01/2024
873050-CH-2	TTX Co TTXCO 3.6 01/15/25	1			1.F FE	14,508,713		15,503,135	13,950,000	14,357,743		(94,093)			3.600	2.829	JJ	231,570	502,200	06/06/2019	01/15/2025
873050-CJ-8	TTX Co TTXCO 3.9 02/01/45	2			1.F FE	16,863,150		118,1020	17,000,000	16,879,095		2,965			3.900	3.946	FA	276,250	663,000	01/26/2015	02/01/2045
873050-CN-9	TTX Co TTXCO 4.6 02/01/49	2																			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
875127-BC-5	Tampa Electric Co TE 4.35 05/15/44				1.G FE	5,188,329		126,3010	4,764,000	5,158,383		(10,323)			4.350	3.812	MM	26,480	207,234	12/19/2017	05/15/2044
87612E-BA-3	Target Corp TGT 4 07/01/42				1.G FE	12,966,318		134,4430	13,250,000	17,813,635					4.000	4.125	JJ	265,000	530,000	06/21/2012	07/01/2042
87612E-BD-7	Target Corp TGT 3 1/2 07/01/24				1.G FE	14,186,730		110,7030	14,250,000	14,225,335					3.500	3.553	JJ	249,375	498,750	06/17/2014	07/01/2024
87612E-BF-2	Target Corp TGT 3 5/8 04/15/46				1.G FE	61,819		126,1270	65,000	81,983					3.625	3.911	AO	497	2,356	10/18/2017	04/15/2046
877249-AD-4	Taylor Morrison Communities 5 5/8 03/01/24				3.C FE	300,715		107,3750	308,000	303,610					5.625	6.128	MS	5,775	17,325	07/27/2018	03/01/2024
878055-AD-4	TCF National Bank TCB 6 1/4 06/08/22				2.B FE	14,367,470		105,7880	15,339,295	14,475,544					6.250	6.375	JD	57,899	906,250	06/05/2012	06/08/2022
87901J-AE-5	TEGNA Inc TGNA 4 5/8 03/15/28				3.C FE	110,000		102,2500	110,000	110,000					4.625	4.625	MS	1,498	3,476	01/07/2020	03/15/2028
87901J-AH-8	TEGNA Inc TGNA 5 09/15/29				3.C FE	244,000		105,6420	244,000	244,000					5.000	5.000	MS	3,592		10/05/2020	09/15/2029
88033G-CU-2	Tenet Healthcare Corp THC 5 1/8 05/01/25				2.4 B FE	181,000		101,9490	181,000	181,000					5.125	5.125	MM	1,546	9,276	07/30/2018	05/01/2025
88033G-CX-6	Tenet Healthcare Corp THC 6 1/4 02/01/27				2.4 B FE	84,000		106,0000	84,000	84,000					6.250	6.250	FA	2,188	5,250	01/22/2019	02/01/2027
88033G-DE-7	Tenet Healthcare Corp THC 7 1/2 04/01/25				2.4 A FE	208,659		109,2500	207,000	208,384		(276)			7.500	7.265	AO	3,881	7,504	04/03/2020	04/01/2025
880451-AW-9	Tennessee Gas Pipeline Co LLC KMI 8 3/8 06/15/32				1.2 B FE	3,292,480		143,7520	2,443,000	3,066,893		(38,606)			8.375	5.362	JD	9,093	204,601	03/14/2014	06/15/2032
88104L-AC-7	TerraForm Power Operating LLC TERP 4 1/4 01/31/23				3.C FE	92,000		103,3750	92,000	92,000					4.250	4.249	JJ	1,640	3,910	11/28/2017	01/31/2023
88104L-AE-3	TerraForm Power Operating LLC TERP 5 01/31/28				3.C FE	92,000		103,3760	92,000	92,000					5.000	5.000	JJ	1,929	4,600	11/28/2017	01/31/2028
88104L-AG-8	TerraForm Power Operating LLC TERP 4 3/4 01/15/30				3.C FE	361,000		107,0000	361,000	361,000					4.750	4.750	JJ	7,907	12,813	10/10/2019	01/15/2030
882508-BG-8	Texas Instruments Inc TXN 2 1/4 09/04/29				2.1 E FE	4,984,450		107,7540	5,000,000	4,986,319		1,414			2.250	2.285	MS	36,563	112,500	08/26/2019	09/04/2029
88307-AA-3	Texoma Wind LLC TEX 4 12 34				2.C PL	4,217,373		108,6560	4,217,373	4,217,373					4.120	4.120	JD	483	173,756	01/25/2017	06/30/2034
883203-BU-4	Textron Inc TXT 4.3 03/01/24				2.B FE	8,483,085		109,8270	8,500,000	8,494,033		1,728			4.300	4.324	MS	121,833	365,500	01/23/2014	03/01/2024
883203-BW-0	Textron Inc TXT 4 03/15/26				2.B FE	4,217,785		112,7450	4,250,000	4,231,655		3,111			4.000	4.093	MS	50,056	170,000	03/04/2016	03/15/2026
88579Y-AR-2	3M Co MMM 3 08/07/25				1.1 E FE	11,343,250		110,9880	10,845,000	11,241,305		(81,069)			3.000	2.161	FA	130,140	325,350	10/18/2019	08/07/2025
88579Y-AZ-4	3M Co MMM 3 5/8 10/15/47				2.1 E FE	12,089,260		119,2370	12,000,000	12,083,701		(1,966)			3.625	3.583	AO	91,833	435,000	11/03/2017	10/15/2047
88579Y-BD-2	3M Co MMM 4 09/14/48				2.1 E FE	45,269,219		128,5340	45,350,000	45,276,958		726			4.000	4.008	MS	539,161	1,814,000	07/18/2019	09/14/2048
88579Y-BK-6	3M Co MMM 3 1/4 08/26/49				2.1 E FE	424,952		115,6190	435,000	425,220		200			3.250	3.373	FA	4,909	14,138	08/19/2019	08/26/2049
88947E-AU-4	Toll Brothers Finance Corp TOL 3.8 11/01/29				3.A FE	221,100		108,0000	220,000	220,982		(118)			3.800	3.735	MM	1,393	6,597	06/02/2020	11/01/2029
891027-AS-3	Globe Life Inc GL 4.55 09/15/28				2.2 A FE	16,744,142		120,0080	16,600,000	16,753,689		3,921			4.550	4.388	MS	222,394	709,800	12/16/2020	09/15/2028
89147L-E8-5	Tortoise Energy Infrastructure TYG 4.39 23				1.A FE	661,467		109,4280	661,467	661,467					4.390	4.390	MS	7,582	29,038	09/17/2013	09/27/2023
89147L-F#-2	Tortoise Energy Infrastructure TYG 4.16 24				1.A FE	968,000		109,8220	968,000	968,000					4.160	4.160	JJ	17,785	40,269	11/05/2013	01/22/2024
89147L-K*-0	Tortoise Energy Infrastructure TYG 4.21 22				1.A FE	1,580,672		105,9250	1,564,933	1,568,703		(2,061)			4.210	4.065	MS	17,203	65,884	06/23/2014	09/27/2022
891906-AC-3	Global Payments Inc GPN 4.8 04/01/26				2.C FE	11,468,950		118,6720	11,500,000	11,482,091		2,938			4.800	4.834	AO	138,000	552,000	03/14/2016	04/01/2026
89236T-FQ-3	Toyota Motor Credit Corp TOYOTA 3.05 01/08/21				1.E FE	249,850		100,0240	250,000	249,999		76			3.050	3.081	JJ	3,664	7,625	01/03/2019	01/08/2021
893574-AF-0	Transcontinental Gas Pipe Line WMB 4.45 08/01/42				2.2 B FE	3,654,640		116,3760	3,670,000	3,657,225		346			4.450	4.475	FA	68,048	163,315	12/21/2012	08/01/2042
893574-AK-9	Transcontinental Gas Pipe Line WMB 4 03/15/28				2.2 B FE	2,244,840		115,3940	2,200,000	2,238,964		(5,876)			4.000	2.141	MS	23,556		10/22/2020	03/15/2028
893574-AM-5	Transcontinental Gas Pipe Line WMB 4.6 03/15/48				2.2 B FE	347,486		121,4070	350,000	347,586		44			4.600	4.645	MS	4,741	16,100	09/20/2018	03/15/2048
893647-AZ-0	TransDigm Inc TDG 6 1/2 05/15/25				4.C FE	55,418		102,7500	55,485	55,306		(112)			6.500	4.237	MM	449		11/24/2020	05/15/2025
893647-BB-2	TransDigm Inc TDG 6 3/8 06/15/26				4.C FE	156,958		103,5000	151,000	156,735		(223)			6.375	4.549	JD	428	4,813	12/01/2020	06/15/2026
893647-BE-6	TransDigm Inc TDG 6 1/4 03/15/26				4.A FE	268,730		106,5000	270,510	264,892		(3,336)			6.250	4.572	MS	4,674	12,875	07/08/2020	03/15/2026
893647-BK-2	TransDigm Inc TDG 8 12/15/25				4.A FE	47,000		110,5300	47,000	47,000					8.000	8.001	AO	940	1,807	04/02/2020	12/15/2025
89417E-AL-3	Travelers Cos Inc/The TRV 3 3/4 05/15/46				1.F FE	11,443,108		125,1220	11,979,136	11,432,548		(9,067)			3.750	2.669	MM	45,875	77,775	11/18/2020	05/15/2046
89417E-AM-1	Travelers Cos Inc/The TRV 4 05/30/47				2.1 F FE	72,949		129,7630	70,000	72,760		(62)			4.000	3.761	MM	241	2,800	10/18/2017	05/30/2047
89417E-AO-2	Travelers Cos Inc/The TRV 2.55 04/27/50				1.F FE	9,995,800		105,2690	10,000,000	9,995,845		45			2.550	2.552	AO	45,333	127,500	10/19/2020	04/27/2050
89788K-AA-4	Truist Bank TFC 2 1/4 03/11/30				1.G FE	28,018,275		104,9160	27,500,000	27,997,454		(20,821)			2.250	2.024	MS	189,063	312,813	07/28/2020	03/11/2030
898813-AM-2	Tucson Electric Power Co FTSN 5 03/15/44				1.G FE	9,944,500		119,0420	10,000,000	9,951,067		1,096			5.000	5.036	MS	147,222	500,000	03/05/2014	03/15/2044
90171V-AA-3	Bally's Corp BALY 6 3/4 06/01/27				5.A FE	166,570		107,2500	163,000	165,774		(536)			6.750	6.300	JD	917	11,003	06/18/2019	06/01/2027
902494-AY-9	Tyson Foods Inc TSN 5.15 08/15/44				2.B FE	15,166,340		137,9990	14,700,000	15,127,830		(10,501)			5.150	4.932	FA	285,997	757,050	12/09/2016	08/15/2044
902494-AZ-6	Tyson Foods Inc TSN 4 7/8 08/15/34				2.B FE	1,999,720		130,9770	2,000,000	1,999,800		10			4.875	4.876	FA	36,833	97,500	08/05/2014	08/15/2034
902494-BD-4	Tyson Foods Inc TSN 4.55 06/02/47				2.B FE	6,959,120		132,8010	7,000,000	6,961,609		736			4.550	4.586	JD	25,657	318,500	05/23/2017	06/02/2047
902494-BH-5	Tyson Foods Inc TSN 5.1 09/28/48				2.B FE	348,509		143,9630	350,000	348,560		23			5.100	5.128	MS	4,611	17,850	09/25/2018	09/28/2048
902494-BK-8	Tyson Foods Inc TSN 4.35 03/01/29				2.B FE	1,999,640		121,3050	2,000,000	1,999,724		28			4.350	4.352	MS	29,000	87,000	02/13/2019	03/01/2029
90265E-AK-6	UDR Inc UDR 4 10/01/25				2.A FE	4,988,500		113,4													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
90333L-AT-9	US Concrete Inc USCR 5 1/8 03/01/29			2	4.C FE	104,000	103.0000	107,120	104,000	104,000					5.125	5.125	MS	1,451		09/09/2020	03/01/2029
904764-AM-9	Unilever Capital Corp UNANA 4 1/4 02/10/21			1	1.E FE	13,340,292	100.3840	13,431,318	13,380,000	13,380,000					4.250	4.287	FA	222,721	568,650	02/07/2011	02/10/2021
904764-AX-5	Unilever Capital Corp UNANA 2.6 05/05/24			2	1.E FE	1,986,960	106.5660	2,131,323	2,000,000	1,993,205					2.600	2.707	MN	8,089	52,000	08/25/2017	05/05/2024
904764-BH-9	Unilever Capital Corp UNANA 2 1/8 09/06/29			2	1.E FE	24,774,750	107.1130	26,778,205	25,000,000	24,801,785					2.125	2.226	MS	169,705	531,250	09/03/2019	09/06/2029
906548-CJ-9	Union Electric Co AEE 3.9 09/15/42			2	1.F FE	57,095	122.0600	67,133	55,000	56,915					3.900	3.862	MS	632	2,145	10/18/2017	09/15/2042
907818-DZ-8	Union Pacific Corp UNP 4.15 01/15/45			2	2.A FE	5,571,587	124.1230	6,566,111	5,290,000	5,561,152					4.150	3.818	JJ	101,230	219,535	06/21/2019	01/15/2045
907818-EB-0	Union Pacific Corp UNP 3 3/8 02/01/35			2	2.A FE	447,759	117.0290	526,632	450,000	448,099					3.375	3.413	FA	6,328	15,188	07/27/2017	02/01/2035
907818-EC-8	Union Pacific Corp UNP 3 7/8 02/01/55			2	2.A FE	1,965,099	123.2350	2,436,355	1,977,000	1,965,814					3.875	3.905	FA	31,920	76,609	10/06/2016	02/01/2055
907818-EJ-3	Union Pacific Corp UNP 4.05 03/01/46			2	2.A FE	18,866,018	122.2100	23,042,786	18,855,000	18,866,810					4.050	4.045	MS	254,543	763,628	10/18/2017	03/01/2046
907818-EM-6	Union Pacific Corp UNP 3.799 10/01/51			2	2.A FE	2,191,501	122.3740	2,928,412	2,393,000	2,202,793					3.799	4.265	AO	22,728	90,910	12/22/2016	10/01/2051
907818-FG-8	Union Pacific Corp UNP 3.839 03/20/60			2	2.A FE	11,300,370	123.7840	13,754,840	11,112,000	11,299,567					3.839	3.756	MS	119,682	213,295	05/29/2020	03/20/2060
907818-FK-9	Union Pacific Corp UNP 3 1/4 02/05/50			2	2.A FE	19,992,200	114.0000	22,799,968	20,000,000	19,992,416					3.250	3.252	FA	263,611	334,028	01/28/2020	02/05/2050
907818-FM-5	Union Pacific Corp UNP 2.973 09/16/62			2	2.A FE	17,033,313	104.4490	17,615,314	16,865,000	17,032,691					2.973	2.931	MS	146,241		09/16/2020	09/16/2062
911312-AY-2	United Parcel Service Inc UPS 2.4 11/15/26			2	1.G FE	6,549,280	109.1550	6,549,280	6,000,000	5,608,198					4.400	3.646	MN	18,400	144,000	03/20/2020	11/15/2026
911312-BN-5	United Parcel Service Inc UPS 3 3/4 11/15/47			2	1.G FE	14,212,700	126.7890	19,018,335	15,000,000	14,245,581					3.750	4.058	MN	71,875	562,500	06/13/2019	11/15/2047
911312-BQ-8	United Parcel Service Inc UPS 4 3/4 03/15/49			2	1.G FE	6,831,560	136.6310	6,831,560	5,000,000	5,307,955					4.250	3.885	MS	62,569	212,500	06/13/2019	03/15/2049
911312-BS-4	United Parcel Service Inc UPS 3.4 09/01/49			2	1.G FE	8,056,984	122.3810	9,912,833	8,100,000	8,058,268					3.400	3.428	MS	91,800	286,875	10/28/2019	09/01/2049
911312-BU-9	United Parcel Service Inc UPS 2 1/2 09/01/29			2	1.G FE	4,984,550	108.9450	5,447,226	5,000,000	4,986,479					2.500	2.535	MS	41,667	130,208	08/13/2019	09/01/2029
911312-BX-3	United Parcel Service Inc UPS 3.9 04/01/25			2	1.G FE	14,984,250	112.9790	16,946,828	15,000,000	14,986,572					3.900	3.923	AO	146,250	303,875	03/19/2020	04/01/2025
911365-BM-5	United Rentals North America 1 URI 3 7/8 11/15/27			2	3.A FE	103,000	104.7500	107,893	103,000	103,000					3.875	3.875	MN	510	4,113	10/21/2019	11/15/2027
91159H-HK-9	US Bancorp/MN USB 3.6 09/11/24			2	1.G FE	992,400	110.5940	1,105,940	1,000,000	995,114					3.600	3.743	MS	11,000	36,000	09/17/2018	09/11/2024
91159H-HM-5	US Bancorp/MN USB 3.1 04/27/26			2	1.G FE	1,500,672	111.2940	1,780,700	1,600,000	1,525,652					3.100	4.081	AO	8,818	49,600	12/04/2018	04/27/2026
91159H-HR-4	US Bancorp/MN USB 3.15 04/27/27			2	1.E FE	961,182	112.6420	1,013,775	900,000	961,776					3.150	2.159	AO	5,040	28,350	10/08/2019	04/27/2027
91159H-HS-2	US Bancorp/MN USB 3.9 04/26/28			2	1.E FE	31,564,229	118.8050	37,601,741	31,650,000	31,584,085					3.900	3.933	AO	222,869	1,234,350	04/24/2018	04/26/2028
91159H-HI-3	US Bancorp/MN USB 3 07/30/29			2	1.F FE	7,174,354	111.6900	8,013,785	7,175,000	7,174,439					3.000	3.001	JJ	90,285	215,848	07/24/2019	07/30/2029
913017-BP-3	Raytheon Technologies Corp RTX 6 1/8 07/15/38			1	2.A FE	2,638,800	148.1850	2,983,705	2,000,000	2,566,504					6.125	3.883	JJ	56,486	122,500	07/28/2017	07/15/2038
913017-BT-5	Raytheon Technologies Corp RTX 4 1/2 06/01/42			1	2.A FE	134,620	130.4010	163,001	125,000	133,837					4.500	4.005	JD	469	5,625	10/18/2017	06/01/2042
913017-CA-5	Raytheon Technologies Corp RTX 4.15 05/15/45			2	2.A FE	8,787,856	126.5920	11,140,071	8,800,000	8,789,263					4.150	4.158	MN	46,664	365,200	04/29/2015	05/15/2045
913017-CP-2	Raytheon Technologies Corp RTX 4.05 05/04/47			2	2.A FE	2,286,153	124.5740	2,802,907	2,250,000	2,283,765					4.050	3.956	MN	14,428	91,125	07/27/2017	05/04/2047
913017-CY-3	Raytheon Technologies Corp RTX 4 1/8 11/16/28			2	2.A FE	13,495,140	119.2160	16,094,209	13,500,000	13,495,527					4.125	4.130	MN	69,609	556,875	08/13/2018	11/16/2028
91324P-BU-5	UnitedHealth Group Inc UNH 4 5/8 11/15/41			2	1.G FE	3,677,485	136.7260	4,377,968	3,202,000	3,656,285					4.625	3.633	MN	18,923	148,093	07/18/2019	11/15/2041
91324P-BZ-4	UnitedHealth Group Inc UNH 2 3/4 02/15/23			2	1.G FE	2,496,050	104.6520	2,616,292	2,500,000	2,499,081					2.750	2.768	FA	25,972	68,750	10/17/2012	02/15/2023
91324P-CP-5	UnitedHealth Group Inc UNH 3 3/4 07/15/25			1	1.G FE	8,975,610	113.9340	10,254,023	9,000,000	8,987,741					3.750	3.783	JJ	155,625	337,500	07/20/2015	07/15/2025
91324P-CQ-3	UnitedHealth Group Inc UNH 4 5/8 07/15/35			1	1.G FE	9,274,710	134.0000	11,725,018	8,750,000	9,236,473					4.625	4.101	JJ	186,606	404,688	06/14/2019	07/15/2035
91324P-CR-1	UnitedHealth Group Inc UNH 4 3/4 07/15/45			1	1.G FE	2,947,111	140.6920	3,517,295	2,500,000	2,917,132					4.750	3.708	JJ	54,757	118,750	12/15/2017	07/15/2045
91324P-CU-4	UnitedHealth Group Inc UNH 2 1/8 03/15/21			1	1.G FE	243,285	100.3730	250,933	250,000	249,383					2.125	3.369	MS	1,564	5,313	12/10/2018	03/15/2021
91324P-CX-8	UnitedHealth Group Inc UNH 4.2 01/15/47			2	1.G FE	11,910,360	123.0890	15,850,620	12,000,000	11,917,264					4.200	4.244	JJ	232,400	504,000	12/15/2016	01/15/2047
91324P-DF-6	UnitedHealth Group Inc UNH 3 3/4 10/15/47			2	1.G FE	6,707,280	124.1600	7,449,629	6,000,000	6,692,981					4.750	3.104	AO	47,500	225,000	02/20/2020	10/15/2047
91324P-DL-3	UnitedHealth Group Inc UNH 4 1/4 06/15/48			2	1.G FE	5,367,207	133.5340	7,104,006	5,320,000	5,365,474					3.250	4.197	JD	10,049	226,100	09/13/2018	06/15/2048
91324P-DO-2	UnitedHealth Group Inc UNH 4.45 12/15/48			2	1.G FE	423,258	137.9080	586,110	425,000	423,316					4.450	4.475	JD	841	18,913	12/13/2018	12/15/2048
91324P-DT-6	UnitedHealth Group Inc UNH 3 1/2 08/15/39			2	1.G FE	2,702,830	118.9620	3,093,018	2,600,000	2,698,272					3.500	3.223	FA	34,378	96,556	10/15/2019	08/15/2039
91324P-DZ-2	UnitedHealth Group Inc UNH 2.9 05/15/50			2	1.G FE	16,052,250	110.7150	16,607,247	15,000,000	16,045,925					2.900	2.557	MN	55,983	213,875	09/23/2020	05/15/2050
913260-C*-4	Unitil Corp UTL 3.58 40			1	2.A Z	1,500,000	96.2710	1,444,065	1,500,000	1,500,000					3.580	3.580	MS	15,812		06/16/2020	09/15/2040
91412N-AH-3	University of Chicago/The UNICHI 4.683 10/01/42			2	1.C FE	4,999,400	105.7290	5,286,433	5,000,000	4,999,641					4.683	4.683	AO	58,538	234,150	01/24/2012	10/01/2042
91412N-AJ-9	University of Chicago/The UNICHI 4.151 10/01/45			2	1.C FE	400,000	105.1520	420,608	400,000	400,000					4.151	4.151	AO	4,151	16,604	05/09/2013	10/01/2045
914886-AC-0	University of Southern Califor 3.841 10/01/47			2	1.C FE	47,270	126.7107	57,023	45,000	47,116					3.841	3.560	AO	432	1,728	10/18/2017	10/01/2047
914906-AS-1	Univision Communications Inc UWN 5 1/																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
91913X-AW-4	Bausch Health Americas Inc BHCCN 8 1/2 01/31/27	2			4.B FE	249,548		111,2170	236,000	245,842			(2,338)		8.500	7.158	JJ	8,414	20,060	05/23/2019	01/31/2027
91913Y-AE-0	Valero Energy Corp VLO 7 1/2 04/15/32	1			2.B FE	8,996,242		139,7320	7,000,000	8,491,348			(96,415)		7.500	5.006	AO	110,833	525,000	02/03/2015	04/15/2032
91913Y-AT-7	Valero Energy Corp VLO 4.9 03/15/45	1			2.B FE	17,129,290		116,5450	17,000,000	17,125,685			(2,789)		4.900	4.847	MS	245,272	833,000	09/17/2018	03/15/2045
91913Y-AU-4	Valero Energy Corp VLO 3.4 09/15/26	2			2.B FE	3,099,031		109,6450	3,120,000	3,107,073			2,020		3.400	3.481	MS	31,235	106,080	10/18/2017	09/15/2026
91913Y-AV-2	Valero Energy Corp VLO 4.35 06/01/28	2			2.B FE	2,997,360		113,8210	3,000,000	2,997,938			231		4.350	4.361	JD	10,875	130,500	05/17/2018	06/01/2028
91913Y-AZ-3	Valero Energy Corp VLO Float 09/15/23	2			2.B FE	2,000,000		100,2550	2,000,000	2,000,000					1.367	1.463	MJSD	1,291	7,464	09/08/2020	09/15/2023
91914J-AB-8	Valero Energy Partners LP VLO 4 1/2 03/15/28	2			2.B FE	9,966,000		114,8770	10,000,000	9,973,818			3,016		4.500	4.543	MS	132,500	450,000	03/26/2018	03/15/2028
92047W-AB-7	Valvoline Inc VVV 4 3/8 08/15/25	2			3.C FE	1,800,000		103,2770	1,800,000	1,800,000					4.375	4.375	FA	29,750	78,750	12/22/2017	08/15/2025
92047W-AG-6	Valvoline Inc VVV 3 5/8 06/15/31	2			3.C FE	1,000,000		102,6250	1,000,000	1,000,000					3.625	3.625	JJ			12/15/2020	06/15/2031
92203F-AT-5	Vanguard Group Inc 5125Z 1.94 30	1			1.G	7,000,000		100,0950	7,000,000	7,000,000					1.940	1.940	FA	49,793		07/30/2020	08/22/2030
92203F-AU-2	Vanguard Group Inc 5125Z 2.04 32	1			1.G	9,000,000		98,6020	9,000,000	9,000,000					2.040	2.040	FA	67,320		07/30/2020	08/22/2032
92203F-AV-0	Vanguard Group Inc 5125Z 2.29 35	1			1.G	2,000,000		98,4440	2,000,000	2,000,000					2.290	2.290	FA	16,793		07/30/2020	08/22/2035
92203F-AY-4	Vanguard Group Inc 5125Z 3.13 55	1			1.G	5,000,000		105,6050	5,000,000	5,000,000					3.130	3.130	FA	57,393		07/30/2020	08/22/2055
92277G-AN-7	Ventas Realty LP VTR 4.4 01/15/29	2			2.A FE	14,993,100		117,2800	15,000,000	14,994,014			609		4.400	4.406	JJ	304,333	660,000	08/06/2018	01/15/2029
92340L-AC-3	VEREIT Operating Partnership L VER 3.95 08/15/27	2			2.C FE	9,933,000		113,3840	10,000,000	9,952,792			6,106		3.950	4.032	FA	149,222	395,000	08/08/2017	08/15/2027
92343E-AH-5	VeriSign Inc VRSN 5 1/4 04/01/25	2			3.A FE	12,041,023		113,6250	12,000,000	12,020,557			(4,412)		5.250	5.203	AO	157,500	630,000	08/07/2015	04/01/2025
92343V-BE-3	Verizon Communications Inc VZ 4 3/4 11/01/41	1			2.A FE	6,934,760		132,1950	7,000,000	6,946,011			1,483		4.750	4.809	MN	55,417	332,500	10/27/2011	11/01/2041
92343V-BG-8	Verizon Communications Inc VZ 3.85 11/01/42	2			2.A FE	8,873,922		118,6030	10,245,000	8,978,978			32,453		3.850	4.767	MN	65,739	394,433	10/18/2017	11/01/2042
92343V-CK-8	Verizon Communications Inc VZ 4.862 08/21/46	1			2.A FE	660,081		135,1440	650,000	659,551			(187)		4.862	4.762	FA	11,412	31,603	10/18/2017	08/21/2046
92343V-CM-4	Verizon Communications Inc VZ 5.012 08/21/54	1			2.A FE	192,462		140,0550	200,000	192,673			79		5.012	5.245	FA	3,620	10,024	05/29/2018	08/21/2054
92343V-CQ-5	Verizon Communications Inc VZ 4.4 11/01/34	2			2.A FE	20,847,960		124,7930	21,000,000	20,881,617			6,086		4.400	4.455	MN	154,000	924,000	10/22/2014	11/01/2034
92343V-CV-4	Verizon Communications Inc VZ 4.272 01/15/36	1			2.A FE	2,096,440		124,0280	2,000,000	2,081,029			(3,894)		4.272	3.913	JJ	39,397	85,440	10/03/2016	01/15/2036
92343V-DR-2	Verizon Communications Inc VZ 4.812 03/15/39	1			2.A FE	7,125,537		130,4620	7,162,000	7,129,904			1,071		4.812	4.849	MS	101,476	344,635	10/18/2017	03/15/2039
92343V-EA-8	Verizon Communications Inc VZ 4 1/2 08/10/33	1			2.A FE	8,190,432		126,1810	8,100,000	8,177,507			(4,536)		4.500	4.399	FA	142,763	364,500	12/20/2017	08/10/2033
92343V-EP-5	Verizon Communications Inc VZ Float 05/15/25	2			2.A FE	1,225,000		102,6850	1,225,000	1,225,000					1.321	3.443	FMAN	2,115	26,972	05/08/2018	05/15/2025
92343V-FF-6	Verizon Communications Inc VZ 3 03/22/27	2			2.A FE	16,881,100		110,9440	17,000,000	16,893,182			12,082		3.000	3.112	MS	140,250	257,833	03/18/2020	03/22/2027
92343V-FM-1	Verizon Communications Inc VZ 2.987 10/30/56	2			2.A FE	10,125,809		100,6610	9,862,000	10,124,748			(1,060)		2.987	2.866	AO	69,553		10/06/2020	10/30/2056
925524-AV-2	ViacomCBS Inc VIAC 5 1/2 05/15/33	1			2.B FE	4,621,425		129,3640	4,300,000	4,557,703			(14,917)		5.500	4.850	MN	30,219	236,500	04/28/2016	05/15/2033
92564R-AA-3	VICI Properties LP / VICI Note 4 1/4 12/01/26	2			3.B FE	170,000		103,7150	170,000	170,000					4.250	4.250	JD	602	7,325	11/21/2019	12/01/2026
92564R-AD-7	VICI Properties LP / VICI Note 3 3/4 02/15/27	1			3.B FE	57,000		102,2500	57,000	57,000					3.750	3.750	FA	808	1,128	01/22/2020	02/15/2027
927804-FL-3	Virginia Electric and Power Co D 4 01/15/43	2			2.A FE	7,470,000		125,6900	7,500,000	7,474,919			697		4.000	4.023	JJ	138,333	300,000	01/03/2013	01/15/2043
927804-FP-4	Virginia Electric and Power Co D 4.65 08/15/43	2			2.A FE	113,817		135,2150	100,000	112,711			(362)		4.650	3.796	FA	1,757	4,650	10/18/2017	08/15/2043
927804-FY-5	Virginia Electric and Power Co D 3.8 09/15/47	2			1.F FE	105,335		123,5940	105,000	105,317			(7)		3.800	3.782	MS	1,175	3,990	10/18/2017	09/15/2047
92826C-AE-2	Visa Inc V 4.15 12/14/35	2			1.D FE	2,957,094		129,9790	3,509,443	2,921,983			(11,704)		4.150	3.424	JD	5,291	112,500	11/16/2017	12/14/2035
92826C-AF-9	Visa Inc V 4.3 12/14/45	2			1.D FE	155,491		136,9740	140,000	154,391			(359)		4.300	3.660	JD	284	6,020	10/18/2017	12/14/2045
92826C-AQ-5	Visa Inc V 2 08/15/50	2			1.D FE	24,732,000		95,5050	25,000,000	24,734,414			2,414		2.000	2.048	FA	186,111		08/10/2020	08/15/2050
92838E-AA-1	Vista Ridge 1475742 2.57 50	1			1.F PL	9,236,599		100,3140	9,236,599	9,236,599					2.570	2.579	MJSD	659	19,782	11/18/2020	10/14/2049
92840V-AG-7	Vistra Operations Co LLC VST 3.7 01/30/27	2			2.C FE	2,648,947		110,2690	2,649,000	2,649,283			336		3.700	3.698	JJ	41,111	69,426	02/04/2020	01/30/2027
929043-AJ-6	Vornado Realty LP VNO 3 1/2 01/15/25	2			2.B FE	11,951,520		12,690,826	12,000,000	11,970,888			6,591		3.500	3.565	JJ	193,667	420,000	12/12/2017	01/15/2025
929089-AB-6	Voya Financial Inc VOYA 3.65 06/15/26	1			2.B FE	4,985,450		114,3730	5,000,000	4,991,422			1,396		3.650	3.685	JD	8,111	182,500	06/06/2016	06/15/2026
929160-AV-1	Vulcan Materials Co VMC 4 1/2 06/15/47	2			2.B FE	25,948,221		123,8780	28,570,000	26,047,250			43,810		4.500	5.111	JD	57,140	1,285,650	09/19/2018	06/15/2047
929160-AX-7	Vulcan Materials Co VMC Float 03/01/21	2			2.B FE	2,000,000		100,0420	2,000,000	2,000,000					0.875	2.131	MJSD	1,508	33,973	02/20/2018	03/01/2021
929160-AY-5	Vulcan Materials Co VMC 4.7 03/01/48	2			2.B FE	2,517,837		129,1960	2,700,000	2,523,909			2,936		4.700	5.149	MS	42,300	126,900	12/12/2018	03/01/2048
92966*-AA-7	Wabash Valley Power Associatio WABS 5.080 24	1			1.F	2,551,402		112,1090	2,547,880	2,548,775			(265)		5.080	5.096	JAJU	21,932	129,432	04/30/2004	04/30/2024
929903-AM-4	Wachovia Corp WFC 5 1/2 08/01/35	2			2.B FE	15,709,474		134,3640	13,423,000	15,338,454			(93,708)		5.500	4.183	FA	307,610	738,265	09/30/2016	08/01/2035
931142-EE-9	Walmart Inc WMT 3.7 06/26/28	2			1.C FE	2,178,100		117,7880	2,000,000	2,150,833			(18,754)		3.700	2.552	JD	1,028	74,000	07/11/2019	06/26/2028
93884P-DI-7	Washington Gas Light Co WGL 3.796 09/15/46	2			1.G FE	24,139,360		119,2580	24,500,000	24,163,179			7,547		3.796	3.881	MS	273,839	930,020	09/13/2017	09/15/2046
93884P-DY-3	Washington Gas Light Co WGL 3.65 09/15/49	2			1.G FE	2,176,180															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
949746-SH-5	Wells Fargo & Co WFC 3 10/23/26				2.A FE	3,042,955	110.7970	3,379,306	3,050,000	3,045,649		676			3.000	3.027	AO	17,283	91,500	10/19/2016	10/23/2026
94974B-FP-0	Wells Fargo & Co WFC 5 3/8 11/02/43				2.B FE	6,156,908	138.9500	7,225,421	5,200,000	6,090,266	(23,042)				5.375	4.199	MN	45,807	279,500	12/19/2017	11/02/2043
94974B-GA-2	Wells Fargo & Co WFC 3.3 09/09/24				2.A FE	5,435,703	109.5210	5,832,007	5,325,000	5,408,492	(21,496)				3.300	2.845	MS	54,670	175,250	07/30/2019	09/09/2024
94974B-GL-8	Wells Fargo & Co WFC 4.3 07/22/27				2.B FE	13,802,255	117.1780	16,111,917	13,750,000	13,784,684	(4,647)				4.300	4.255	JJ	261,135	591,250	10/04/2016	07/22/2027
94974B-GP-9	Wells Fargo & Co WFC 3.55 09/29/25				2.A FE	1,061,440	112.3340	1,123,341	1,000,000	1,048,897	(9,629)				3.550	2.451	MS	9,072	35,500	09/09/2019	09/29/2025
94974B-GQ-7	Wells Fargo & Co WFC 4.9 11/17/45				2.B FE	1,842,461	133.1900	2,377,450	1,785,000	1,838,653	(1,167)				4.900	4.691	MN	10,690	87,465	10/18/2017	11/17/2045
94974B-GT-1	Wells Fargo & Co WFC 4.4 06/14/46				2.B FE	529,550	125.1830	644,694	515,000	528,656	(299)				4.400	4.228	JD	1,070	22,660	10/18/2017	06/14/2046
94988J-5W-3	Wells Fargo Bank NA WFC Float 05/27/22	2			1.D FE	500,000	100.2060	501,030	500,000	500,000					0.853	3.141	FMAN	415	8,443	05/20/2019	05/27/2022
95000U-2A-0	Wells Fargo & Co WFC 3.584 05/22/28	2			2.A FE	9,250,000	113.3590	10,485,708	9,250,000	9,250,000					3.584	3.584	MN	35,915	331,520	05/15/2017	05/22/2028
95000U-2S-1	Wells Fargo & Co WFC 2.393 06/02/28	2			1.F FE	4,000,000	106.4620	4,258,488	4,000,000	4,000,000					2.393	2.393	JD	7,711	47,860	05/26/2020	06/02/2028
95040Q-AG-9	Welltower Inc WELL 3 5/8 03/15/24	2			2.A FE	1,833,545	108.9890	1,907,311	1,750,000	1,809,034	(18,010)				3.625	2.494	MS	18,679	63,438	08/08/2019	03/15/2024
95040Q-AH-7	Welltower Inc WELL 4 1/8 03/15/29	2			2.A FE	1,991,100	116.6570	2,333,150	2,000,000	1,992,562	748				4.125	4.179	MS	24,292	82,500	02/13/2019	03/15/2029
95081Q-AP-9	WESCO Distribution Inc WCC 7 1/4 06/15/28	2			3.C FE	225,066	113.7290	253,616	223,000	224,889	(177)				7.250	7.041	JD	719	8,218	05/29/2020	06/15/2028
958102-AM-7	Western Digital Corp WDC 4 3/4 02/15/26	2			3.A FE	23,703,340	110.5000	26,202,865	23,713,000	23,703,368	1,256				4.750	4.750	JD	425,517	1,126,368	05/14/2019	02/15/2026
958254-AE-4	Western Midstream Operating LP WES 3.95 06/01/25	2			3.B FE	2,036,480	102.0000	2,040,000	2,000,000	2,030,093	(6,387)				3.950	3.559	JD	6,583	79,000	01/07/2020	06/01/2025
958667-AA-5	Western Midstream Operating LP WES 5 1/4 02/01/50	2			3.B FE	2,212,585	110.0000	2,447,500	2,225,000	2,212,839	255				6.250	5.287	FA	57,943	64,247	01/09/2020	02/01/2050
958667-AB-3	Western Midstream Operating LP WES 3.1 02/01/25	2			3.B FE	3,998,480	103.0570	4,122,280	4,000,000	3,998,821	341				4.100	3.108	FA	68,333	68,200	01/09/2020	02/01/2025
958667-AC-1	Western Midstream Operating LP WES 4.05 02/01/30	2			3.B FE	13,986,000	111.9810	15,677,340	14,000,000	13,987,501	1,501				5.050	4.062	FA	294,983	311,850	01/09/2020	02/01/2030
960386-AM-2	Westinghouse Air Brake Technol WAB 4.7 09/15/28	2			2.C FE	472,905	118.6420	593,212	500,000	477,172	2,309				4.950	5.432	MS	7,288	24,750	02/12/2019	09/15/2028
960386-AQ-3	Westinghouse Air Brake Technol WAB 3.2 06/15/25	2			2.C FE	299,676	107.8860	323,658	300,000	299,704	28				3.200	3.224	JD	427	4,427	06/16/2020	06/15/2025
960413-AS-1	Westlake Chemical Corp WLK 5 08/15/46	2			2.B FE	20,864,689	129.7520	27,734,499	21,375,000	20,896,687	8,800				5.000	5.158	FA	403,750	1,068,750	10/18/2017	08/15/2046
960413-AT-9	Westlake Chemical Corp WLK 3.6 08/15/26	2			2.B FE	4,749,210	112.2300	5,611,500	5,000,000	4,803,145	30,249				3.600	4.398	FA	68,000	180,000	03/14/2019	08/15/2026
963320-AW-6	Whirlpool Corp WHR 4 3/4 02/26/29	2			2.B FE	494,050	121.9420	609,711	500,000	494,945	494				4.750	4.902	FA	8,247	23,750	02/20/2019	02/26/2029
969457-BV-1	Williams Cos Inc/The WMB 5 3/4 06/24/44	2			2.C FE	11,361,625	129.6050	13,478,890	10,400,000	11,305,376	(20,387)				5.750	5.102	JD	11,628	598,000	02/07/2018	06/24/2044
96949L-AC-9	Williams Cos Inc/The WMB 5.1 09/15/45	2			2.B FE	319,697	123.5960	370,787	300,000	318,475	(406)				5.100	4.672	MS	4,505	15,300	10/18/2017	09/15/2045
96949L-AD-7	Williams Cos Inc/The WMB 3 3/4 06/15/27	2			2.B FE	13,992,860	114.1040	15,974,512	14,000,000	13,995,203	646				3.750	3.756	JD	23,333	525,000	05/31/2017	06/15/2027
96950F-AJ-3	Williams Cos Inc/The WMB 3.35 08/15/22	2			2.C FE	1,042,180	104.0030	1,040,033	1,000,000	1,032,520	(9,660)				3.350	0.959	FA	12,656	16,750	07/30/2020	08/15/2022
96950F-AK-0	Williams Cos Inc/The WMB 5.8 11/15/43	2			2.B FE	68,951	130.4920	78,295	60,000	68,331	(205)				5.800	4.782	MN	445	3,480	10/18/2017	11/15/2043
96950F-AM-6	Williams Cos Inc/The WMB 4.3 03/04/24	2			2.B FE	1,995,820	110.1900	2,203,801	2,000,000	1,998,477	440				4.300	4.326	MS	27,950	86,000	02/27/2014	03/04/2024
970648-AH-4	Willis North America Inc WLTW 5.05 09/15/48	2			2.B FE	19,680,283	140.6580	27,779,993	19,750,000	19,682,900	1,093				5.050	5.073	MS	293,672	997,375	09/05/2018	09/15/2048
974637-AC-4	Winnipeg Industries Inc WGO 6 1/4 07/15/28	2			4.B FE	250,000	107.5000	268,750	250,000	250,000					6.250	6.250	JJ	7,509		06/30/2020	07/15/2028
976656-CJ-5	Wisconsin Electric Power Co WEC 4.3 12/15/45	2			1.G FE	1,541,232	124.5320	1,911,566	1,535,000	1,541,011	(137)				4.300	4.274	JD	2,934	66,005	09/10/2018	12/15/2045
976826-BN-6	Wisconsin Power and Light Co LNT 3.65 04/01/50	2			1.G FE	18,724,912	118.5120	19,181,159	16,185,000	18,714,058	(10,855)				3.650	2.850	AO	147,688		10/21/2020	04/01/2050
976843-BM-3	Wisconsin Public Service Corp WEC 3.3 09/01/49	2			1.F FE	5,000,660	115.0750	5,753,766	5,000,000	5,000,704	10				3.300	3.299	MS	55,000	172,792	08/07/2019	09/01/2049
981811-AE-2	Worthington Industries Inc WOR 4.55 04/15/26	2			2.B FE	12,998,720	113.8040	14,794,564	13,000,000	12,999,337	106				4.550	4.551	AO	124,872	591,500	04/10/2014	04/15/2026
981811-AF-9	Worthington Industries Inc WOR 4.3 08/01/32	2			2.C FE	10,522,560	115.9240	12,172,059	10,500,000	10,518,556	(1,253)				4.300	4.280	FA	188,125	451,500	07/28/2017	08/01/2032
98311A-AA-3	Wyndham Hotels & Resorts Inc WH 5 3/8 04/15/26	2			4.A FE	197,000	103.5000	203,895	197,000	197,000					5.375	5.375	AO	2,235	10,589	03/29/2018	04/15/2026
98311A-AB-1	Wyndham Hotels & Resorts Inc WH 4 3/8 08/15/28	2			4.A FE	69,000	103.9050	71,694	69,000	69,000					4.375	4.375	FA	1,157		08/10/2020	08/15/2028
983793-AG-5	XPO Logistics Inc XPO 6 3/4 08/15/24	2			3.C FE	240,000	106.2500	255,000	240,000	240,000					6.750	6.750	FA	6,120	16,200	02/19/2019	08/15/2024
983793-AH-3	XPO Logistics Inc XPO 6 1/4 05/01/25	2			3.C FE	158,934	107.6140	171,106	159,000	158,942	8				6.250	6.260	MN	1,656	5,052	04/23/2020	05/01/2025
98389B-AN-0	Xcel Energy Inc XEL 4.8 09/15/41	2			2.A FE	7,247,298	127.5670	9,248,558	7,250,000	7,247,775	57				4.800	4.802	MS	102,467	348,000	09/08/2011	09/15/2041
98389B-AX-8	Xcel Energy Inc XEL 3 1/2 12/01/49	2			2.A FE	3,036,977	116.9020	3,565,523	3,050,000	3,037,332	320				3.500	3.523	JD	8,896	113,867	11/04/2019	12/01/2049
98419M-AK-6	Xylem Inc/NY XYL 4 3/8 11/01/46	2			2.B FE	6,432,205	122.3220	7,950,899	6,500,000	6,437,421	1,276				4.375	4.438	MN	47,396	284,375	10/03/2016	11/01/2046
98421M-AA-4	Xerox Holdings Corp XRX 5 08/15/25	2			3.B FE	326,388	106.4270	345,888	325,000	326,388	(84)				5.000	4.901	FA	6,545		08/17/2020	08/15/2025
98498L-AL-5	Yum! Brands Inc YUM 4 3/4 01/15/30	2			4.A FE	87,000	109.6500	95,396	87,000	87,000					4.750	4.750	JJ	1,906	3,490	09/04/2019	01/15/2030
98919V-AA-3	Zayo Group Holdings Inc ZAYO 4 03/01/27	2			4.B FE	172,298	100.2500	174,435	174,000	172,471	173										

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	Rate	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	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
68245X-AJ-8	1011778 BC UL / New Red Finan 4 3/8 01/15/28	A	2		4.B FE	40,000	103,0000	41,200	40,000	40,000					4.375	4.375	MN	224	1,731	11/14/2019	01/15/2028
008474-E*-5	AGNICO-EAGLE MINES LTD AEM.CN 4.38 28	A	1		2.B FE	725,000	114,0070	826,551	725,000	725,000					4.380	4.380	AO	7,586	31,755	01/17/2018	04/05/2028
008474-E*-3	AGNICO-EAGLE MINES LTD AEM.CN 4.48 30	A	1		2.B FE	2,150,000	115,3880	2,480,842	2,150,000	2,150,000					4.480	4.480	AO	23,010	96,320	01/17/2018	04/05/2030
008474-E*-1	AGNICO-EAGLE MINES LTD AEM.CN 4.63 33	A	1		2.B FE	9,100,000	118,1190	10,748,829	9,100,000	9,100,000					4.630	4.630	AO	100,651	421,330	01/17/2018	04/05/2033
008474-D*-6	AGNICO-EAGLE MINES LTD AEM.CN 4.64 27	A	1		2.B FE	4,000,000	114,9490	4,597,960	4,000,000	4,000,000					4.640	4.640	JD	1,031	185,600	03/29/2017	06/29/2027
009279-AC-4	Airbus SE AIRFP 3.95 04/10/47	D	2		1.F FE	17,078,288	116,1040	20,056,899	17,275,000	17,092,017		3,853			3.950	4.015	AO	153,532	682,363	10/18/2017	04/10/2047
01273P-AB-8	Albemarle Wodgina Pty Ltd ALB 3.45 11/15/29	D	2		2.C FE	23,690,013	106,4260	25,113,454	23,597,000	23,687,003		(3,010)			3.450	3.398	MN	104,023	407,048	07/28/2020	11/15/2029
013822-AA-9	Alcoa Nederland Holding BV AA 6 3/4 09/30/24	D	2		3.A FE	209,000	104,1550	208,310	200,000	205,898		(3,102)			6.750	4.564	MS	3,413	13,500	03/03/2020	09/30/2024
01959E-AC-2	Allied World Assurance Co Hold AWH 4.35 10/29/25	D	2		2.B FE	14,742,920	108,6210	16,021,581	14,750,000	14,746,205		694			4.350	4.356	AO	110,502	641,625	10/26/2015	10/29/2025
02154C-AF-0	Alltice Financing SA ALTICE 5 01/15/28	D	2		4.B FE	200,000	102,4640	204,927	200,000	200,000					5.000	5.000	JJ	4,611	4,806	01/08/2020	01/15/2028
67054K-AA-7	Alltice France SA/France SFRFP 7 3/8 05/01/26	D	2		4.B FE	200,000	105,2500	210,500	200,000	200,000					7.375	7.368	JJ	6,801	14,750	04/06/2016	05/01/2026
02156L-AA-9	Alltice France SA/France SFRFP 8 1/8 02/01/27	D	2		4.B FE	201,750	110,2510	220,502	200,000	201,142		(266)			8.125	7.939	FA	6,771	16,250	07/17/2018	02/01/2027
00369E-AK-2	Anglian Water Services Limited ANGIAT 5.180 21	D	1		2.B FE	15,000,000	103,4170	15,512,550	15,000,000	15,000,000					5.180	5.180	JD	56,117	777,000	10/20/2011	12/05/2021
034863-AX-8	Anglo American Capital PLC AALLN 2 5/8 09/10/30	D	2		2.B FE	2,972,850	104,5690	3,137,065	3,000,000	2,973,593		743			2.625	2.625	MS	24,281	104,023	09/08/2020	09/10/2030
034863-AV-2	Anglo American Capital PLC AALLN 5 3/8 04/01/25	D	2		2.B FE	29,972,700	116,8660	35,059,905	30,000,000	29,976,368		3,668			5.375	5.396	AO	403,125	806,250	03/30/2020	04/01/2025
00185A-AK-0	Aon PLC AON 3 7/8 12/15/25	D	2		2.A FE	4,998,600	114,0060	5,700,296	5,000,000	4,999,102		162			3.875	3.879	JD	8,611	193,750	02/23/2016	12/15/2025
00185A-AG-9	Aon PLC AON 4.6 06/14/44	D	2		2.A FE	59,199	133,0750	73,191	55,000	58,899		(99)			4.600	4.123	JD	119	2,530	10/18/2017	06/14/2044
00458*-AF-6	AquaSure AQSUR 4.32 34	D	1		1.G FE	11,546,868	114,2140	13,188,139	11,546,868	11,546,868					4.320	4.320	JJ	234,170	498,825	10/16/2018	01/12/2034
00445*-AL-0	ARC Resources Ltd AETU 3.31 21	A	1		2.C	1,600,000	101,3730	1,621,968	1,600,000	1,600,000					3.310	3.310	FA	18,830	52,960	08/23/2012	08/23/2021
046353-AX-6	AstraZeneca PLC AZN 2 1/8 08/06/50	D	2		2.A FE	562,960	93,5790	538,082	575,000	563,074		114			2.125	2.221	FA	4,921	18,830	08/03/2020	08/06/2050
046353-AM-0	AstraZeneca PLC AZN 4 3/8 11/16/45	D	1		2.A FE	13,311,270	134,2450	18,123,012	13,500,000	13,328,653		3,708			4.375	4.460	MN	73,828	590,625	11/10/2015	11/16/2045
046353-AD-0	AstraZeneca PLC AZN 6.45 09/15/37	D	1		2.A FE	134,491	154,3370	154,337	100,000	100,581		(1,277)			6.450	3.935	MS	1,899	6,450	10/18/2017	09/15/2037
04686J-AC-5	Athens Holding Ltd ATH 3 1/2 01/15/31	D	2		2.B FE	295,605	105,6810	317,043	300,000	295,677		72			3.500	3.673	JJ	2,421	1,899	10/06/2020	01/15/2031
04965D-A*-7	Atresmedia Corporacion de Medi ASM SM 4.48 23	D	1		2.C	1,600,000	108,8180	1,741,088	1,600,000	1,600,000					4.480	4.480	JJ	33,849	71,680	05/09/2018	07/11/2023
04965D-A*-5	Atresmedia Corporacion de Medi ASM SM 4.75 25	D	1		2.C	8,000,000	115,3020	9,224,160	8,000,000	8,000,000					4.750	4.750	JJ	179,444	380,000	05/09/2018	07/11/2025
00697*-AB-2	Ausgrid AUSGRID 3.60 29	D	1		2.A FE	35,000,000	110,3920	38,637,200	35,000,000	35,000,000					3.600	3.600	AO	315,000	1,260,000	08/02/2017	10/01/2029
00832*-AG-1	Australia Pacific Airports Wel MELAI 3.14 31	D	1		1.G	7,000,000	109,2670	7,648,690	7,000,000	7,000,000					3.340	3.140	JD	17,535	224,894	07/31/2019	12/04/2031
05401A-AL-5	Avolon Holdings Funding Ltd AVOL 4 1/4 04/15/26	D	2		2.C FE	252,937	107,7370	272,574	253,000	252,937					4.250	4.256	AO	1,135	1,135	11/16/2020	04/15/2026
N7891*-AB-8	AVR AVRAF 4.32 24	D	1		2.A PL	10,000,000	111,1710	11,117,100	10,000,000	10,000,000					4.320	4.320	JD	1,200	432,000	12/10/2014	12/10/2024
05523R-AF-4	BAE Systems PLC BALN 1.9 02/15/31	D	2		2.B FE	10,915,520	101,0950	11,120,489	11,000,000	10,917,629		2,109			1.900	1.982	FA	61,539	1,200	09/08/2020	02/15/2031
05523R-AE-7	BAE Systems PLC BALN 3 09/15/50	D	2		2.B FE	4,926,850	104,3420	5,217,107	5,000,000	4,927,298		448			3.000	3.075	MS	44,167	1,200	09/08/2020	09/15/2050
064159-HB-5	Bank of Nova Scotia/The BNS 4 1/2 12/16/25	A	1		2.A FE	1,968,822	116,5940	2,098,696	1,800,000	1,939,119		(25,814)			4.500	2.818	JD	3,375	81,000	11/04/2019	12/16/2025
06738E-AV-7	Barclays PLC BACR 4.95 01/10/47	D	1		2.B FE	55,481	136,5480	68,274	50,000	55,159		(106)			4.950	4.288	JJ	1,176	2,475	10/18/2017	01/10/2047
055451-AR-9	BHP Billiton Finance USA Ltd BHP 4 1/8 02/24/42	D	1		1.F FE	11,152,420	129,6360	15,232,251	11,750,000	11,246,632		14,127			4.125	4.439	FA	170,987	484,688	11/08/2018	02/24/2042
055451-AV-0	BHP Billiton Finance USA Ltd BHP 5 09/30/43	D	1		1.F FE	117,885	147,0930	147,093	100,000	116,520		(446)			5.000	3.898	MS	1,264	5,000	10/18/2017	09/30/2043
055650-CB-2	BP Capital Markets PLC BPLN 2 1/2 11/06/22	D	1		1.G FE	6,951,560	103,9150	7,274,050	7,000,000	6,990,107		5,175			2.500	2.579	MN	26,736	175,000	11/01/2012	11/06/2022
055650-BU-1	BP Capital Markets PLC BPLN 3.561 11/01/21	D	1		1.G FE	7,625,000	102,6630	7,828,084	7,625,000	7,625,000					3.561	3.561	MN	45,254	271,526	10/27/2011	11/01/2021
11102A-AE-1	British Telecommunications PLC 3 1/4 11/08/29	D	2		2.B FE	27,781,660	110,3060	30,885,814	28,000,000	27,803,187		18,894			3.250	3.342	MN	133,972	910,000	11/25/2019	11/08/2029
G1591*-AS-1	Britvic Plc BVICLN 4.09 24	D	1		2.C	4,000,000	108,2340	4,329,360	4,000,000	4,000,000					4.090	4.090	FA	59,532	163,600	02/20/2014	02/20/2024
112585-AH-7	Brookfield Assel Management In BAMAQN 4 01/15/25	A	2		1.G FE	20,500,000	111,5050	22,858,591	20,500,000	20,500,000					4.000	4.000	JJ	378,111	820,000	01/12/2015	01/15/2025
11271L-AC-6	Brookfield Finance Inc BAMAQN 3.9 01/25/28	A	2		1.G FE	4,982,700	114,7420	5,737,110	5,000,000	4,987,154		1,549			3.900	3.942	JJ	84,500	195,000	01/11/2018	01/25/2028
11271L-AB-8	Brookfield Finance Inc BAMAQN 4.7 09/20/47	A	2		1.G FE	881,980	126,5440	1,094,608	865,000	881,148		(315)			4.700	4.577	MS	11,406	40,655	01/11/2018	09/20/2047
11271L-AD-4	Brookfield Finance Inc BAMAQN 4.85 03/29/29	A	2		1.G FE	1,996,420	122,5040	2,450,077	2,000,000	1,997,185		272			4.850	4.871	MS	24,789	97,000	01/24/2019	03/29/2029
11283Y-AB-6	Brookfield Residential Propert 6 1/4 09/15/27	A	2		4.A FE	145,000	106,3750	154,244	145,000	145,000					6.250	6.250	MS	2,668	8,861	09/10/2019	09/15/2027
11283W-AC-8	Brookfield Residential Propert 6 3/8 05/15/25	A	2		4.A FE	77,000	102,8750	79,214	77,000	77,000					6.375	6.375	MN	627	4,909	07/05/2018	05/15/2025
12674T-AB-2	C&W Senior Financing DAC CWOQLN 7 1/2 10/15/26	D	2		4.A FE	227,695	106,3870	240,435	226,000	227,022		(320)			7.500	7.317	AO	3,578</			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
13645R-AV-6	Canadian Pacific Railway Co CP 4.8 09/15/35	A	2	2.A FE		5,474,755		131,5760	5,500,000	5,479,337			948		4.800	4.836	MS	77,733	264,000	09/08/2015	09/15/2035
13645R-AQ-7	Canadian Pacific Railway Co CP 5 3/4 01/15/42	A	1	2.A FE		1,496,263		145,3010	1,250,000	1,474,487			(6,358)		5.750	4.429	JJ	33,142	71,875	05/08/2017	01/15/2042
13645R-AD-6	Canadian Pacific Railway Co CP 7 1/8 10/15/31	A	1	2.A FE		4,016,970		148,1050	3,000,000	3,797,218			(57,958)		7.125	4.058	AO	45,125	213,750	12/15/2016	10/15/2031
14040*-AA-1	Capital Power LP CAPPON 5.21 21	A	1	2.C		10,000,000		102,0090	10,000,000	10,000,000					5.210	5.210	JD	23,156	521,000	05/27/2011	06/15/2021
14739L-AB-8	Cascades Inc/Cascades USA Inc 5 3/8 01/15/28	A	2	3.C FE		532,000		106,2810	532,000	532,000					5.375	5.375	JJ	13,185	18,190	11/13/2019	01/15/2028
15135U-AS-8	Cenovus Energy Inc CVEON 5 3/8 07/15/25	A	2	3.A FE		174,218		112,7450	174,000	174,200			(18)		5.375	5.346	JJ	3,923		07/31/2020	07/15/2025
Q9395*-AA-4	CFS Retail Property Trust FDCAU 3.86 25	D	1	1.F		5,000,000		113,1840	5,000,000	5,000,000					3.860	3.860	JD	5,361	193,000	09/22/2015	12/21/2025
Q2312*-AA-9	Charter Hall Property Trust COR.AU 4.61 28	D	1	2.A PL		16,000,000		118,9730	16,000,000	16,000,000					4.610	4.610	FA	260,209	737,600	05/24/2018	08/24/2028
17186H-AC-6	Cimpress PLC CMPPR 7 06/15/26	D	2	4.C FE		450,205		105,1250	457,000	451,711			480		7.000	7.173	JD	1,422	31,990	02/11/2020	06/15/2026
20752T-AA-2	Connect Finco SARL / Connect 6 3/4 10/01/26	D	2	4.A FE		212,000		107,7200	212,000	212,000					6.750	6.750	AO	3,578		09/23/2019	10/01/2026
Q2759Q-AB-5	Consolidated Press Holdings Li COPRES 4.54 25	D	1	2.C PL		27,000,000		114,0470	27,000,000	27,000,000					4.540	4.540	JD	44,265	1,225,800	06/18/2015	06/18/2025
21627U-AA-0	Cooke Omega Investments Inc 8 1/2 12/15/22	A	2	4.C FE		556,265		102,7500	552,000	554,808			(1,718)		8.500	8.064	JD	2,085	46,920	02/27/2020	12/15/2022
225433-AC-5	Credit Suisse Group AG CS 3 3/4 03/26/25	D	2	2.A FE		11,374,486		111,0210	11,400,000	11,387,410			2,699		3.750	3.778	MS	112,813	427,500	01/15/2016	03/26/2025
225401-AB-4	Credit Suisse Group AG CS 3.574 01/09/23	D	2	2.A FE		5,820,403		103,0310	5,690,000	5,753,805			(60,963)		3.574	2.456	JJ	97,161	203,361	11/25/2019	01/09/2023
225401-AC-2	Credit Suisse Group AG CS 4.282 01/09/28	D	2	2.A FE		2,000,000		115,5610	2,000,000	2,000,000					4.282	4.282	JJ	40,917	85,640	01/04/2017	01/09/2028
12656*-AR-3	CSL Limited CSL 2.65 30	D	1	1.G		8,150,000		105,6330	8,150,000	8,150,000					2.650	2.650	MN	20,398	107,988	05/06/2020	08/27/2030
12656*-AK-8	CSL Limited CSLAU 2.87 26	D	1	1.G		4,000,000		107,1880	4,000,000	4,000,000					2.870	2.870	AO	24,873	114,800	09/23/2016	10/13/2026
12656*-AL-6	CSL Limited CSLAU 2.97 28	D	1	1.G		6,000,000		108,4540	6,000,000	6,000,000					2.970	2.970	AO	38,610	178,200	09/23/2016	10/13/2028
12656*-AN-2	CSL Limited CSLAU 3.32 29	D	1	1.G		20,000,000		111,0390	20,000,000	20,000,000					3.320	3.320	AO	160,467	664,000	09/12/2017	10/04/2029
235822-AA-1	Dana Financing Luxembourg Sarl DAN 6 1/2 06/01/26	D	2	3.C FE		4,603,750		104,6250	4,600,000	4,601,878			(468)		6.500	6.486	JD	13,289	299,000	05/24/2016	06/01/2026
G2616#-AF-8	DCC PLC DCCLN 4.53 24	D	1	2.B		5,000,000		109,7170	5,000,000	5,000,000					4.530	4.530	MN	25,167	226,500	05/21/2014	05/21/2024
G2616#-AT-8	DCC PLC DCCLN 4.67 29	D	1	2.B		13,000,000		114,5500	13,000,000	13,000,000					4.670	4.670	AO	146,716	607,100	10/24/2018	04/04/2029
G2616#-AU-5	DCC PLC DCCLN 4.77 31	D	1	2.B		6,500,000		114,1570	6,500,000	6,500,000					4.770	4.770	AO	74,929	310,050	10/24/2018	04/04/2031
25243Y-BE-8	Diageo Capital PLC DGLN 2 1/8 04/29/32	D	2	1.G FE		15,598,350		105,6360	15,000,000	15,574,881			(23,469)		2.125	1.743	AO	54,896	159,375	06/29/2020	04/29/2032
25243Y-BB-4	Diageo Capital PLC DGLN 2 3/8 10/24/29	D	2	1.G FE		28,737,840		107,6530	29,000,000	28,767,209			23,704		2.375	2.477	AO	128,184	728,927	09/30/2019	10/24/2029
Q3300*-AB-9	DuluxGroup Pty Limited DLXAU 4.13 24	D	1	2.C		5,800,000		107,3130	5,800,000	5,800,000					4.130	4.130	MS	68,535	239,540	09/18/2014	09/18/2024
268317-AU-8	Electricite de France SA EDF 4 1/2 09/21/28	D	2	1.G FE		23,215,180		119,2830	23,500,000	23,269,182			24,388		4.500	4.653	MS	293,750	1,057,500	09/18/2018	09/21/2028
268317-AP-9	Electricite de France SA EDF 4 3/4 10/13/35	D	3	2.A FE		24,338,486		124,5080	23,600,000	24,261,053			(33,330)		4.750	4.480	AO	242,883	1,121,000	12/19/2017	10/13/2035
W2710E-AD-2	Ellevio Senior Secured Notes 1342897D SS 3.19 26	D	1	2.B FE		20,000,000		107,0970	20,000,000	20,000,000					3.190	3.189	FA	214,439	638,000	09/06/2016	10/26/2026
29250N-AJ-4	Enbridge Inc ENBRN 4 1/2 06/10/44	A	1	2.B FE		5,969,580		116,9000	6,000,000	5,973,299			630		4.500	4.531	JD	15,750	270,000	05/28/2014	06/10/2044
29446M-AE-2	Equinor ASA EQNR 3 04/06/27	D	2	1.D FE		2,736,415		111,3350	2,750,000	2,737,718			1,303		3.000	3.079	AO	19,479	41,250	04/01/2020	04/06/2027
85771P-AC-6	Equinor ASA EQNR 5.1 08/17/40	D	1	1.D FE		299,040		139,9160	300,000	299,226			22		5.100	5.121	FA	5,695	15,300	08/10/2010	08/17/2040
Q3629#-AM-5	Etsa Utilities ETS 3.16 28	A	1	1.G		5,000,000		106,1930	5,000,000	5,000,000					3.160	3.160	FA	61,883	158,000	05/09/2016	08/10/2028
303901-BF-8	Fairfax Financial Holdings Ltd 4 5/8 04/29/30	A	2	2.C FE		5,400,000		111,8900	5,400,000	5,400,000					4.625	4.625	AO	43,013	124,875	10/28/2020	04/29/2030
30575F-AA-6	Fairstone Financial Inc FSTFIN 7 7/8 07/15/24	A	2	4.B FE		153,120		106,0000	150,000	152,070			(717)		7.875	7.270	JJ	5,447	12,239	06/27/2019	07/15/2024
314890-AB-0	Ferguson Finance PLC FERGLN 3 1/4 06/02/30	D	2	2.B FE		16,923,840		111,5110	16,956,848	16,927,628			3,788		3.250	3.303	JD	44,507	276,250	05/28/2020	06/02/2030
97786#-AN-2	Ferguson PLC FERG 3.44 24	D	1	2.A FE		5,800,000		108,3700	5,800,000	5,800,000					3.440	3.440	MN	17,181	199,520	11/16/2017	11/30/2024
97786#-AP-7	Ferguson PLC FERG 3.51 26	D	1	2.A FE		2,400,000		110,6400	2,400,000	2,400,000					3.510	3.510	MN	7,254	84,240	11/16/2017	11/30/2026
68090*-AD-9	First Omega Shipping Inc FOS 3.98 35	D	1	2.C		28,000,000		118,7820	28,000,000	28,000,000					3.980	3.980	MS	371,467	569,582	01/31/2020	03/01/2035
G3469#-AB-3	FirstGroup plc FGP 4.17 25	D	1	2.C		20,000,000		104,1040	20,000,000	20,000,000					4.170	4.170	MS	217,767	834,000	01/25/2018	03/27/2025
Q3915*-AC-4	Fletcher Building Limited FBU 3.7 26	D	1	2.C		12,750,000		107,7650	12,750,000	12,750,000					3.700	3.700	JJ	210,977	471,750	07/20/2016	07/20/2026
30251G-AY-3	FMG Resources August 2006 Pty 5 1/8 03/15/23	D	2	3.A FE		16,000,000		105,6250	16,000,000	16,000,000					5.125	5.125	MS	241,444	820,000	03/05/2018	03/15/2023
P4368#-AA-5	Fortis TCI Limited FORTCI 4.75 29	D	1	2.B		9,000,000		111,6170	9,000,000	9,000,000					4.750	4.750	JD	15,438	427,500	12/04/2014	12/18/2029
36164Q-NA-2	GE Capital International Fundi GE 4.418 11/15/35	D	1	2.B FE		15,976,190		119,3550	14,920,000	15,844,730			(45,319)		4.418	3.866	MN	84,227	659,166	01/12/2018	11/15/2035
377373-AJ-4	GlaxoSmithKline Capital PLC GSK 2 7/8 06/01/22	D	2	1.F FE		999,220		103,4030	1,000,000	999,668			227		2.875	2.899	JD	2,396	28,750	03/18/2019	06/01/2022
377373-AD-7	GlaxoSmithKline Capital PLC GSK 2.85 05/08/22	D	1	1.F FE		9,932,000		103,4250	10,000,000	9,989,622			7,435		2.850	2.929	MN	41,958	285,000	05/02/2012	05/08/2022
377373-AH-8	GlaxoSmithKline Capital PLC GSK 3 3/8 06/01/29	D	2	1.F FE		7,915,760		115,2510	8,000,000	7,928,834			7,162		3.375	3.498	JD	22,500	270,000	03/18/2019	06/01/2029
380355-AD-9	goeasy Ltd GSYCN 5 3/8 12/01/24	D	2	3.C FE		247,000		104,0000	2												

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
404280-AH-2	HSBC Holdings PLC HSBC 6 1/2 09/15/37	D			1.G FE	230,240		146,3350	175,000	224,106			(2,007)		6.500	4.153	MS	3,349	11,375	10/18/2017	09/15/2037
443628-AH-5	HudBay Minerals Inc HBMON 6 1/8 04/01/29	A	2		4.B FE	27,000		107,7500	27,000	27,000					6.125	6.125	AO	450		09/09/2020	04/01/2029
443628-AG-7	HudBay Minerals Inc HBMON 7 5/8 01/15/25	A	2		4.B FE	191,995		103,8750	188,000	190,406			(1,064)		7.625	6.941	JJ	6,610	14,335	06/17/2019	01/15/2025
45326Y-AA-8	Incitec Pivot Ltd IPL 4.03 28	D	1		2.B	6,000,000		111,6020	6,000,000	6,000,000					4.030	4.030	AO	40,972	241,800	07/25/2019	10/30/2028
45326Y-AA-6	Incitec Pivot Ltd IPL 4.13 30	D	1		2.B	4,500,000		113,7370	4,500,000	4,500,000					4.130	4.130	AO	31,491	185,850	07/25/2019	10/30/2030
64588#-BJ-9	Intermediate Capital Group PLC ICPLN 4.19 21	D	1		2.C	11,500,000		102,0740	11,500,000	11,500,000					4.190	4.190	MS	123,139	481,850	08/18/2016	09/29/2021
64588#-BO-3	Intermediate Capital Group PLC ICPLN 4.76 24	D	1		2.C	2,000,000		109,0710	2,000,000	2,000,000					4.760	4.760	AO	95,200	95,200	02/26/2019	04/24/2024
64588#-BR-1	Intermediate Capital Group PLC ICPLN 4.99 26	D	1		2.C	7,300,000		112,9740	7,300,000	7,300,000					4.990	4.990	MS	96,127	364,169	02/26/2019	03/26/2026
64588#-BS-9	Intermediate Capital Group PLC ICPLN 5.35 29	D	1		2.C	12,000,000		118,5600	12,000,000	12,000,000					5.350	5.350	MS	169,417	642,000	02/26/2019	03/26/2029
46132F-AD-2	Invesco Finance PLC IVZ 3 3/4 01/15/26	D	1		2.A FE	11,719,685		112,8100	11,750,000	11,734,481		2,747			3.750	3.779	JJ	203,177	440,625	10/08/2015	01/15/2026
46132F-AB-6	Invesco Finance PLC IVZ 4 01/30/24	D	1		2.A FE	5,468,580		109,7670	5,475,000	5,468,166		2,045			4.000	4.044	JJ	91,858	219,000	11/01/2018	01/30/2024
64939#-AA-6	Irish Residential Properties L IRES 3.44 27	D	1		2.C PL	18,000,000		107,3360	18,000,000	18,000,000					3.440	3.440	MS	190,920	309,600	02/12/2020	03/10/2027
C4862#-AB-8	Island Timberlands Limited Par ISLATI 6.160 25	A	1		2.A PL	3,600,000		118,4480	3,600,000	3,600,000					6.160	6.160	MS	73,920	221,760	08/30/2005	08/30/2025
50201D-AA-1	LCPR Senior Secured Financing 6 3/4 10/15/27	D	2		4.A FE	200,000		107,6250	200,000	200,000					6.750	6.750	AO	2,850	13,125	10/22/2019	10/15/2027
50247W-AB-3	LYB International Finance II B LYB 3 1/2 03/02/27	D	2		2.C FE	6,603,800		111,5090	7,000,000	6,705,460		41,008			3.500	4.284	MS	80,986	245,000	06/08/2018	03/02/2027
559222-AR-5	Magna International Inc MGN 4.15 10/01/25	A	2		1.G FE	9,666,763		114,5960	9,550,000	9,651,370		(22,910)			4.150	3.865	AO	99,081	396,325	11/04/2019	10/01/2025
56501R-AD-8	Manulife Financial Corp MFCN 5 3/8 03/04/46	A	1		1.G FE	22,918,350		146,5050	23,000,000	22,924,425		1,392			5.375	5.399	MS	401,781	1,236,250	03/01/2016	03/04/2046
552704-AD-0	MEG Energy Corp MEGCN 6 1/2 01/15/25	A	2		3.C FE	84,764		103,0050	83,000	84,529		(235)			6.500	5.531	JJ	2,488		08/26/2020	01/15/2025
552704-AE-8	MEG Energy Corp MEGCN 7 1/8 02/01/27	A	2		4.C FE	248,533		103,2500	248,000	248,448		(85)			7.125	7.073	FA	7,363	8,884	01/16/2020	02/01/2027
603051-AA-1	Mineral Resources Ltd MINAU 8 1/8 05/01/27	D	2		3.C FE	143,835		110,6250	129,000	143,583		(252)			8.125	3.833	MM	1,747		12/10/2020	05/01/2027
06646*-AA-7	New Terminal Financing Company 16102AU 3.73 25	D	1		2.B	1,200,000		107,1000	1,200,000	1,200,000					3.730	3.730	MS	13,304	44,760	09/15/2015	09/14/2025
06646*-AB-5	New Terminal Financing Company 16102AU 3.83 27	D	1		2.B	5,000,000		108,4070	5,000,000	5,000,000					3.830	3.830	MS	56,918	191,500	09/15/2015	09/14/2027
65548P-AF-3	Norbord Inc OSBCN 5 3/4 07/15/27	A	2		3.A FE	601,000		107,5020	601,000	601,000					5.750	5.750	JJ	15,935	36,573	06/19/2019	07/15/2027
66363#-AW-7	Nordic Aviation NAC 4.92 25	D	1		4.B PL	44,179,920		90,0000	49,088,800	44,179,920			4,908,880		4.920	4.920	FA	831,892		12/07/2020	02/27/2026
06518#-AD-2	NSI Ports 0849372D 3.71 26	D	1		2.B	5,000,000		110,1750	5,000,000	5,000,000					3.710	3.710	JJ	82,444	185,500	01/21/2016	01/21/2026
06518#-AG-5	NSI Ports 0849372D 4.16 33	D	1		2.B FE	5,000,000		114,3030	5,000,000	5,000,000					4.160	4.160	AO	46,222	208,000	03/14/2018	04/11/2033
67052N-AA-3	Nufarm Australia Ltd / Nufarm 5 3/4 04/30/26	D	2		4.A FE	272,000		102,7500	272,000	272,000					5.750	5.750	AO	2,650	15,640	04/19/2018	04/30/2026
67077H-AD-0	Nutrien Ltd NTRCN 3 04/01/25	A	1		2.B FE	16,092,370		108,0150	17,000,000	16,418,896		123,770			3.000	3.881	AO	127,500	510,000	04/10/2018	04/01/2025
67077H-AN-8	Nutrien Ltd NTRCN 4 1/8 03/15/35	A	2		2.B FE	4,852,250		119,0860	5,000,000	4,869,516		6,522			4.125	4.374	MS	60,729	206,250	04/10/2018	03/15/2035
67077H-AS-7	Nutrien Ltd NTRCN 5 1/4 01/15/45	A	1		2.B FE	16,473,695		136,2010	15,130,000	16,400,869		(28,217)			5.250	4.665	JJ	366,272	794,325	04/10/2018	01/15/2045
683715-AC-0	Open Text Corp OTEXCN 3 7/8 02/15/28	A	2		3.B FE	291,000		104,0000	291,000	291,000					3.875	3.875	FA	4,260	5,544	02/03/2020	02/15/2028
683715-AB-2	Open Text Corp OTEXCN 5 7/8 06/01/26	A	2		3.B FE	172,620		103,8750	168,000	170,350		(611)			5.875	5.421	JD	823	9,870	12/15/2016	06/01/2026
709629-AR-0	Pentair Finance Sarl PNR 4 1/2 07/01/29	D	2		2.C FE	17,433,290		118,2220	17,500,000	17,441,769		5,448			4.500	4.547	JJ	393,750	809,375	06/13/2019	07/01/2029
714264-AK-4	Pernod Ricard SA RIFP 5 1/2 01/15/42	D	1		2.A FE	3,407,266		141,3730	3,106,000	3,380,516		(7,408)			5.500	4.826	JJ	78,772	170,830	07/10/2018	01/15/2042
05664#-AB-0	Port of Melbourne PORTME 4.27 30	D	1		2.B FE	30,000,000		113,5960	30,000,000	30,000,000					4.270	4.270	AO	320,250	1,281,000	06/27/2018	10/01/2030
740212-AK-1	Precision Drilling Corp PDCN 7 3/4 12/15/23	A	2		4.B FE	301,060		91,8750	291,000	294,701		(3,567)			7.750	6.353	JD	1,002	22,553	01/15/2020	12/15/2023
07795*-AA-4	QIC Property Fund QPF 3.67 29	D	1		1.F	11,500,000		115,3540	11,500,000	11,500,000					3.670	3.670	FA	168,820	413,793	06/27/2019	08/07/2029
767201-AL-0	Rio Tinto Finance USA Ltd RIOLN 5.2 11/02/40	D	2		1.F FE	10,892,965		146,4460	10,500,000	10,821,718		(9,399)			5.200	4.955	MM	89,483	546,000	09/14/2011	11/02/2040
76720A-AG-1	Rio Tinto Finance USA PLC RIOLN 4 1/8 08/21/42	D	2		1.F FE	3,682,688		130,5490	3,750,000	3,686,588		1,757			4.125	4.245	FA	55,859	154,888	09/13/2018	08/21/2042
76720A-AD-8	Rio Tinto Finance USA PLC RIOLN 4 3/4 03/22/42	D	2		1.F FE	4,900,450		137,6680	5,000,000	4,916,614		2,207			4.750	4.877	MS	65,313	237,500	03/20/2012	03/22/2042
77381H-AA-4	Rockpoint Gas Storage Canada L ROCCAS 7 03/31/23	A	2		4.B FE	395,703		99,0000	402,000	397,953		1,598			7.000	7.495	MS	7,113	28,140	02/13/2020	03/31/2023
775109-AY-7	Rogers Communications Inc RCICN 4.1 10/01/23	A	1		2.A FE	19,214,003		109,3490	19,250,000	19,238,602		3,849			4.100	4.123	AO	197,313	789,250	09/25/2013	10/01/2023
67334#-AL-7	Rolls Royce & Partners Finance RRRF 4.35 26	D	1		2.C FE	2,400,000		113,4200	2,400,000	2,400,000					4.350	4.351	FA	40,600	104,400	01/18/2019	06/13/2026
67334#-AN-3	Rolls Royce & Partners Finance RRRF 4.61 31	D	1		2.C FE	3,000,000		118,2950	3,000,000	3,000,000					4.610	4.610	FA	53,783	138,300	01/18/2019	02/11/2031
67334#-AW-3	Rolls Royce & Partners Finance RRRF 4.61 31	D	1		2.C FE	2,000,000		119,5680	2,000,000	2,000,000					4.610	4.610	FA	35,856	92,200	01/18/2019	02/11/2031
67334#-AX-1	Rolls Royce & Partners Finance RRRF 4.70 33	D	1		2.C FE	3,800,000		119,7120	3,800,000	3,800,000					4.700	4.701	FA	69,456	178,600	01/18/2019	06/13/2033
780153-AZ-5	Royal Caribbean Cruises Ltd RCL 11 1/2 06/01/25	D	2		3.B FE	159,080		116,9050	164,000	159,489		409			11.500	12.332	JJ	8,697	2,934	05/14/2020	06/01/2025
780153-AG-7	Royal Caribbean Cruises Ltd RCL 7 1/2 10/15/27	D	2		4.B FE	63,520		109,0000													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
806854-AH-8	Schlumberger Investment SA SLB 3.65 12/01/23	D	2		1.F FE	2,976,720	108.5640	3,256,914	3,000,000	2,985,888		4,497			3.650	3.822	JD	9,125	109,500	11/28/2018	12/01/2023
822582-CE-0	Shell Int Finance BV RDSALN 3 1/8 11/07/49	D	2		1.D FE	10,432,700	110.4600	10,432,700	10,000,000	10,430,859		(1,841)			3.125	2.901	MN	46,875	156,250	10/19/2020	11/07/2049
822582-BF-8	Shell Int Finance BV RDSALN 4 3/8 05/11/45	D	1		1.D FE	271,829	131.7630	329,408	250,000	270,311		(496)			4.375	3.858	MN	1,519	10,938	10/18/2017	05/11/2045
822582-AY-8	Shell Int Finance BV RDSALN 4.55 08/12/43	D	1		1.D FE	3,020,463	132.8600	3,587,225	2,700,000	2,996,685		(8,143)			4.550	3.820	FA	47,434	122,850	12/08/2017	08/12/2043
822582-AN-2	Shell Int Finance BV RDSALN 5 1/2 03/25/40	D	1		1.D FE	5,665,680	144.3170	6,494,272	4,500,000	5,554,478		(36,827)			5.500	3.775	MS	66,000	247,500	11/02/2017	03/25/2040
822582-AD-4	Shell Int Finance BV RDSALN 6 3/8 12/15/38	D	1		1.D FE	258,661	155.5450	295,535	190,000	251,489		(2,339)			6.375	3.860	JD	538	12,113	10/18/2017	12/15/2038
82620K-AF-0	Siemens Financieringsmaatschap SIEGR 4.4 05/27/45	D	1		1.E FE	14,888,700	136.0570	20,408,538	15,000,000	14,900,036		2,236			4.400	4.445	MN	62,333	660,000	05/18/2015	05/27/2045
83192P-AA-6	Smith & Nephew PLC SNLN 2.032 10/14/30	D	1		2.B FE	28,000,000	101.8720	28,524,110	28,000,000	28,000,000					2.032	2.032	AO	121,694		10/07/2020	10/14/2030
08562*-AF-2	Sonic Healthcare Ltd SHL AU 3.01 2030	D	1		2.C	13,750,000	111.8800	15,383,500	13,750,000	13,750,000					3.010	3.010	JJ	190,842	206,938	10/09/2019	01/15/2030
84859B-AA-9	Spirit Loyalty Cayman Ltd / Sp SAVE 8 09/20/25	D	2		3.C FE	247,440	112.0000	280,000	250,000	247,578		138			8.000	8.335	JAJO	5,778		09/02/2020	09/20/2025
86828L-AA-0	Superior Plus LP / Superior Ge SPBGN 7 07/15/26	A	2		3.C FE	263,950	106.8750	263,981	247,000	251,959		(1,266)			7.000	6.337	JJ	7,973	17,290	05/09/2019	07/15/2026
87164K-AH-7	Syngenta Finance NV SYNWX 4.441 04/24/23	D	2		2.C FE	500,000	104.9430	524,716	500,000	500,000					4.441	4.441	AO	4,133	22,205	04/17/2018	04/24/2023
874060-AH-6	Takeda Pharmaceutical Co Ltd TACHEM 5 11/26/28	D	2		2.B FE	40,842,076	124.2500	50,942,488	41,000,000	40,858,191		15,258			5.000	5.054	MN	199,306	2,050,000	12/13/2019	11/26/2028
878742-AH-5	Teck Resources Ltd TCKBON 6 1/4 07/15/41	A	2		2.C FE	184,441	127.8480	209,670	164,000	182,863		(518)			6.250	5.310	JJ	4,726	10,250	09/28/2017	07/15/2041
87927V-AM-0	Telecom Italia Capital SA TITIM 6 09/30/34	D	1		3.B FE	117,600	121.8090	135,208	111,000	116,877		(282)			6.000	5.448	MS	1,684	6,660	04/19/2018	09/30/2034
87927V-AF-5	Telecom Italia Capital SA TITIM 6 3/8 11/15/33	D	1		3.B FE	309,320	123.0000	333,330	271,000	304,346		(1,804)			6.375	5.062	MN	2,208	17,276	02/09/2018	11/15/2033
88167A-AE-1	Teva Pharmaceutical Finance Ne TEVA 3.15 10/01/26	D	1		3.C FE	131,178	96.1260	131,693	137,000	131,178					3.150	3.976	AO	1,079		12/07/2020	10/01/2026
88167A-AK-7	Teva Pharmaceutical Fin Ne TEVA 6 3/4 03/01/28	D	1		3.C FE	500,000	113.1250	565,625	500,000	500,000					6.750	6.750	MS	11,250	33,750	05/17/2018	03/01/2028
891160-IU-9	Toronto-Dominion Bank/The TD 3 5/8 09/15/31	A	2		1.F FE	20,575,125	113.3310	23,232,906	20,500,000	20,543,730		(7,741)			3.625	3.579	MS	218,809	743,125	09/08/2016	09/15/2031
89153U-AF-8	Total Capital Canada Ltd TTL 2 3/4 07/15/23	A	1		1.D FE	13,974,660	106.2020	14,868,329	14,000,000	13,993,182		2,559			2.750	2.770	JJ	177,528	385,000	01/10/2013	07/15/2023
89153V-AX-7	Total Capital International SA TTL 2.986 06/29/41	D	2		1.D FE	20,000,000	108.1960	21,639,128	20,000,000	20,000,000					2.986	2.986	JD	3,318	298,600	06/24/2020	06/29/2041
89153V-AQ-2	Total Capital International SA TTL 3.455 02/19/29	D	2		1.D FE	12,500,000	115.7790	14,472,325	12,500,000	12,500,000					3.455	3.455	FA	158,354	431,875	02/11/2019	02/19/2029
456873-AC-2	Trane Technologies Luxembourg TT 4.65 11/01/44	D	2		2.B FE	9,400,818	127.8590	12,018,736	9,400,000	9,400,648		(39)			4.650	4.649	MN	72,850	437,100	10/24/2014	11/01/2044
89352H-AX-7	TransCanada PipeLines Ltd TRPCN 4 3/4 05/15/38	A	2		2.A FE	3,088,468	125.1020	3,878,147	3,100,000	3,089,482		382			4.750	4.779	MN	18,815	147,250	05/03/2018	05/15/2038
89352H-AT-6	TransCanada PipeLines Ltd TRPCN 4 7/8 01/15/26	A	2		2.A FE	7,468,575	118.8950	8,917,132	7,500,000	7,482,144		3,053			4.875	4.929	JJ	168,594	365,625	01/22/2016	01/15/2026
89352H-AB-5	TransCanada PipeLines Ltd TRPCN 5.85 03/15/36	A	1		2.A FE	1,730,928	135.0080	2,160,120	1,600,000	1,720,398		(5,136)			5.850	5.131	MS	27,560	93,600	11/08/2018	03/15/2036
89352H-DJ-9	TransCanada PipeLines Ltd TRPCN 6.1 06/01/40	A	1		2.A FE	240,823	137.5210	254,413	185,000	235,652		(1,691)			6.100	4.050	JD	940	11,285	10/18/2017	06/01/2040
065188-AE-2	TransGrid 7533268Z 3.55 27	D	1		2.B FE	20,000,000	107.3070	21,461,400	20,000,000	20,000,000					3.550	3.550	AO	147,917	710,000	07/20/2017	10/16/2027
065188-AB-8	TransGrid 7533268ZAU 3.18 29	D	1		2.B FE	15,000,000	106.4640	15,969,600	15,000,000	15,000,000					3.180	3.180	MS	139,125	477,000	06/30/2016	03/16/2029
89400P-AK-9	Transurban Finance Co Pty Ltd TQLAU 2.45 03/16/31	D	2		2.A FE	11,042,928	104.9030	11,591,832	11,050,000	11,043,104		176			2.450	2.457	MS	78,961		09/09/2020	03/16/2031
89400P-AE-3	Transurban Fin Co Pty Ltd TQLAU 4 1/8 02/02/26	D	2		2.A FE	5,947,380	113.7880	6,827,255	6,000,000	5,970,899		5,028			4.125	4.232	FA	102,438	247,500	10/27/2015	02/02/2026
08194*-AM-1	Transurban Queensland 1025851D 4.06 31	D	1		2.B FE	11,200,000	116.1950	13,013,840	11,200,000	11,200,000					4.060	4.060	MN	58,103	454,720	03/27/2019	05/15/2031
08194*-AF-6	Transurban Queensland 1025851D AU 3.55 28	D	2		2.B FE	17,000,000	111.3510	18,929,670	17,000,000	17,000,000					3.550	3.550	JD	18,440	603,500	10/19/2016	12/20/2028
89641U-AC-5	Trinity Acquisition PLC WLTW 4.4 03/15/26	D	2		2.B FE	11,568,468	116.5090	13,410,156	11,510,000	11,544,298		(6,493)			4.400	4.329	MS	149,118	506,440	10/07/2016	03/15/2026
68967*-AM-5	Triton Container International 0870Z 4.28 22	D	1		2.C PL	2,142,857	101.7860	2,142,857	2,142,857	2,142,857					4.280	4.279	AO	5,540	91,714	10/04/2012	10/31/2022
68967*-AQ-6	Triton Container International 0870Z 4.26 26	D	1		2.C FE	5,000,000	104.6470	5,232,350	5,000,000	5,000,000					4.260	4.259	JD	592	213,000	06/12/2014	06/30/2026
68967*-AJ-2	Triton Container International 0870Z 5.15 23	D	1		2.C FE	9,000,000	103.3040	9,297,360	9,000,000	9,000,000					5.150	5.150	JD	1,288	463,500	06/06/2011	06/30/2023
89686Q-AA-4	Trivium Packaging Fin BV TRIVIU 5 1/2 08/15/26	D	2		4.B FE	212,750	105.7500	211,500	200,000	210,307		(2,443)			5.500	3.851	FA	4,156	7,333	02/18/2020	08/15/2026
902133-AM-9	Tyco Electronics Group SA TEL 3 1/2 02/03/22	D	2		2.A FE	9,263,451	102.7410	9,554,943	9,300,000	9,259,368		4,100			3.500	3.547	FA	133,817	325,500	01/31/2012	02/03/2022
902133-AT-4	Tyco Electronics Group SA TEL 3.7 02/15/26	D	2		1.G FE	8,978,130	111.8490	10,066,423	9,000,000	8,987,929		2,102			3.700	3.729	FA	125,800	333,000	01/25/2016	02/15/2026
091608-AA-6	UK Power Networks Services Hol UKPN5 5.000 21	D	1		2.A	9,000,000	103.2800	9,295,200	9,000,000	9,000,000					5.000	5.000	JD	21,250	450,000	11/23/2011	12/14/2021
09326*-AA-8	University of New South Wales UNSW 3.97 47	D	1		1.B FE	5,000,000	122.8020	6,140,100	5,000,000	5,000,000					3.970	3.970	MN	32,532	198,500	08/03/2017	11/02/2047
09389*-AH-3	Vector Limited VCT 2.64 32	D	1		2.B	47,000,000	100.3820	47,179,540	47,000,000	47,000,000					2.640	2.640	MS	375,687	620,400	03/03/2020	03/12/2032
92658T-AQ-1	Videotron Ltd QBRON 5 07/15/22	A	1		3.A FE	8,259,218	105.1260	8,672,895	8,250,000	8,251,743		(1,065)			5.000	4.986	JJ	190,208	412,500	07/18/2012	07/15/2022
92660F-AG-9	Videotron Ltd QBRON 5 3/8 06/15/24	A	1		3.A FE	3,770,938	110.2500	4,134,375	3,750,000	3,758,257		(2,126)			5.375	5.304	JD	8,958	201,563	03/27/2014	06/15/2024
92769V-AJ-8	Virgin Media Finance PLC VMED 5 07/15/30	D	2																		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
92857W-AQ-3	Vodafone Group PLC VOD 6.15 02/27/37	D	1	2	2.B FE	1,403,225	144.1720	1,924,702	1,335,000	1,393,855		(2,416)			6.150	5.711	FA	28,280	82,103	10/05/2016	02/27/2037
C9716#-AK-5	Waste Connections Inc WCN 3.49 27	A	1	2	2.A	7,000,000	112.7320	7,891,240	7,000,000	7,000,000					3.490	3.490	AO	48,181	244,300	01/20/2017	04/20/2027
69523#-AF-5	Weir Group Plc WEIRLN 4.27 22	D	1	2	3.A	13,000,000	103.3030	13,429,390	13,000,000	13,000,000					4.270	4.270	FA	208,163	555,100	01/20/2012	02/16/2022
980236-AQ-6	Woodside Finance Ltd WPLAU 4 1/2 03/04/29	D	2	2	2.A FE	1,996,340	111.6110	2,232,222	2,000,000	1,996,893		309			4.500	4.523	MS	29,250	90,000	02/25/2019	03/04/2029
98313R-AE-6	Wynn Macau Ltd WYMAC 5 1/8 12/15/29	D	2	2	4.A FE	203,126	102.1250	206,293	202,000	203,002		(118)			5.125	5.039	JD	460	10,295	12/10/2019	12/15/2029
98420E-AB-1	XLIT Ltd XL 5 1/4 12/15/43	D	1	2	1.F FE	842,859	141.3410	1,095,393	775,000	837,089		(1,485)			5.250	4.677	JD	1,808	40,688	10/07/2016	12/15/2043
984851-AG-0	Yara International ASA YARNO 3.148 06/04/30	D	2	2	2.B FE	8,000,000	108.2780	8,662,264	8,000,000	8,000,000					3.148	3.148	JD	18,888	125,920	05/28/2020	06/04/2030
984851-AF-2	Yara International ASA YARNO 4 3/4 06/01/28	D	2	2	2.B FE	23,690,150	118.5810	28,162,912	23,750,000	23,703,028		5,170			4.750	4.782	JD	94,010	1,128,125	05/24/2018	06/01/2028
98953G-AD-7	Ziggo Bond Co BV ZIGGO 5 1/8 02/28/30	D	2	2	4.C FE	201,500	105.5300	211,060	200,000	201,355		(145)			5.125	5.011	JJ	4,726	4,385	02/05/2020	02/28/2030
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						14,253,047,331	XXX	16,201,596,067	14,129,108,184	14,244,953,081		(6,196,024)	9,461,985		XXX	XXX	XXX	142,120,344	496,353,032	XXX	XXX
00841L-AW-6	Agate Bay Mortgage Trust 2014- 14-3 B2	4	4	4	1.A FM	1,193,534	102.1410	1,179,014	1,154,306	1,186,800		(6,735)			3.818	(0.444)	MON	3,673	40,374	01/23/2020	11/25/2044
00842B-AV-9	Agate Bay Mortgage Trust 2015- 15-5 B3	4	4	4	1.A FM	424,897	101.7180	418,672	411,600	423,350		(1,412)			3.610	0.606	MON	1,238	14,863	10/15/2019	07/25/2045
00842C-AU-9	Agate Bay Mortgage Trust 2015- 15-7 B3	4	4	4	1.A FM	3,490,203	103.6330	3,647,196	3,519,347	3,493,008		2,194			3.748	4.370	MON	10,993	131,945	03/20/2019	10/25/2045
00842V-AU-7	Agate Bay Mortgage Trust 2016- 16-3 B3	4	4	4	1.A FM	2,631,247	102.4180	2,720,274	2,656,044	2,634,202		2,478			3.801	4.491	MON	8,412	101,152	04/30/2019	08/25/2046
05949A-HA-1	Banc of America Mortgage 2004- 04-E 2A6	4	4	4	1.A FM	735,828	100.0410	743,565	743,261	739,223		264			3.603	3.718	MON	2,231	30,049	08/23/2004	06/25/2034
073914-C2-7	Structured Asset Mortgage Inve 98-2 B	4	4	4	1.D FM	565	4.6110	194	4,207				371		6.750	226.677	MON	1	20	02/01/2002	05/30/2030
073914-C3-5	Structured Asset Mortgage Inve 98-2 C	4	4	4	1.D FM	1,578	3.5310	417	11,822	418			1,160		6.750	104.169	MON	3	56	05/14/2001	05/30/2030
12594X-AM-6	CSMC 2017-HL1 Trust 17-HL1 A12	4	4	4	1.A FM	10,525,387	103.0480	10,820,000	10,500,000	10,488,806		(24,744)			3.500	3.414	MON	30,625	367,500	06/27/2017	06/25/2047
19685T-AA-6	COLT 2019-2 Mortgage Loan Trust 19-2 A1	4	4	4	1.A FM	1,414,398	100.5980	1,422,851	1,414,400	1,413,104		(554)			3.337	3.244	MON	3,933	47,199	03/27/2019	05/25/2049
26982L-AB-6	Eagle RE 2020-1 Ltd 20-1 M1B	4	4	4	3.A FE	4,300,000	98.7230	4,245,070	4,300,000	4,300,000					1.598	1.603	MON	5,733	76,801	01/27/2020	01/25/2030
35563P-CE-7	Seasoned Credit Risk Transfer 17-3 M1	4	4	4	2.C FE	1,458,225	100.6110	1,458,863	1,450,000	1,452,813		(5,680)			4.000	3.622	MON	4,833	58,000	09/11/2019	07/25/2056
36228F-20-8	GSR Mortgage Loan Trust 2004-6 04-6F 3A3	4	4	4	1.A FM	327,092	108.0080	349,192	323,304	324,616		201			6.500	6.398	MON	1,751	21,015	03/29/2006	05/25/2034
36242D-BU-6	GSR Mortgage Loan Trust 2004-9 04-9 5A7	4	4	4	1.A FM	1,019,226	109.0230	1,094,935	1,105,741	1,095,491		8,684			2.941	3.769	MON	2,710	38,287	07/29/2004	08/25/2034
466247-L2-7	JP Morgan Mortgage Trust 2006- 06-A2 5A4	4	4	4	1.A FM	109,297	98.8270	214,735	217,283	109,297					2.530	28.508	MON	458	7,969	05/17/2007	11/25/2033
466456-BB-3	JP Morgan Trust 2015-6 15-6 B4	4	4	4	1.G FE	1,418,828	99.5980	1,369,479	1,375,000	1,418,633		(195)			3.560	2.971	MON	4,079		12/17/2020	10/25/2045
585525-BJ-6	MPFC Mortgage Pass-Through Tru 98-2 B1	4	4	4	1.A FM	3,814	101.7680	3,993	3,924	3,877		5			6.750	7.137	MON	22	265	01/04/2001	06/25/2028
69371V-AM-9	PSMC 2018-1 Trust 18-1 A12	4	4	4	1.A FM	337,459	103.0500	360,675	350,000	346,412		7,337			3.500	4.555	MON	1,021	12,250	03/08/2018	02/25/2048
69374K-AM-0	PSMC 2018-4 Trust 18-4 A12	4	4	4	1.A FM	175,348	100.6720	182,522	181,304	179,986		2,368			4.000	5.434	MON	604	7,252	10/09/2018	11/25/2048
74333J-AK-7	Progress Residential 2017-SFR1 17-SFR1 D	4	4	4	1.G FE	502,986	101.1690	505,845	500,000	501,471		(619)			3.565	3.301	MON	1,485	14,854	10/02/2020	08/17/2034
74434U-CQ-5	Prudential Home Mortgage Secur 94-A 5B	4	4	4	1.A FM	143	100.2710	154	154	151					6.730	7.734	MON	1	11	08/24/2000	04/25/2024
74434U-CR-3	Prudential Home Mortgage Secur 94-A 6B	4	4	4	1.A FM	494	100.1340	534	534	525		1			6.730	7.697	MON	3	36	12/05/1996	04/25/2024
78471K-BK-6	Sofi Mortgage Trust 2016-1 16-1A B3	4	4	4	1.A FM	234,743	97.2480	242,976	249,851	235,223		480			3.133	8.372	MON	652	3,270	07/23/2020	11/25/2046
81744Y-AH-9	Sequoia Mortgage Trust 2013-4 13-4 B3	4	4	4	1.A FM	1,893,392	101.8550	1,888,557	1,854,168	1,884,826		(7,970)			3.484	1.504	MON	5,383	59,734	10/07/2020	04/25/2043
81745A-AG-2	Sequoia Mortgage Trust 2013-5 13-5 B3	4	4	4	1.A FM	1,295,969	100.6620	1,278,328	1,269,925	1,288,482		(6,454)			3.500	1.381	MON	3,704	44,488	06/18/2019	05/25/2043
81746L-CB-6	Sequoia Mortgage Trust 2015-3 15-3 B1	4	4	4	1.A FM	386,058	103.4160	389,613	376,743	382,691		(2,736)			3.711	1.430	MON	1,165	13,953	08/08/2017	07/25/2045
81746M-CC-2	Sequoia Mortgage Trust 2015-4 15-4 B2	4	4	4	1.A FM	807,318	101.3550	831,772	820,654	811,130		1,686			3.163	4.060	MON	2,163	26,036	09/20/2018	11/25/2030
86359A-K4-4	Structured Asset Securities Co 03-25XS A6	4	4	4	1.A FM	51,282	100.7990	51,716	51,306	51,203		(5)			5.083	5.113	MON	217	2,601	07/22/2003	08/25/2033
89175T-AA-6	Towd Point Mortgage Trust 2018 18-4 A1	4	4	4	1.A FM	2,052,782	106.1250	2,231,875	2,103,058	2,062,184		4,521			3.000	3.606	MON	5,258	63,092	08/21/2018	06/25/2058
94989U-AE-1	Wells Fargo Mortgage Backed Se 18-1 A5	4	4	4	1.A FM	319,098	102.9700	330,397	350,000	335,694		14,004			3.500	6.135	MON	1,021	12,250	10/16/2018	07/25/2047
97651L-CD-1	WinWater Mortgage Loan Trust 2 15-4 B3	4	4	4	1.A FM	2,273,525	102.0610	2,227,283	2,182,311	2,263,887		(8,666)			3.703	0.229	MON	6,735	82,105	09/23/2019	06/20/2045
97652T-BE-2	WinWater Mortgage Loan Trust 2 15-1 B4	4	4	4	1.A FM	950,295	103.8930	961,411	925,389	956,520		(3,342)			3.908	0.950	MON	3,014	36,101	06/20/2019	01/20/2045
07877T-AB-7	Bellenead Re 2018-3 Ltd 18-3A M1B	D	4	4	2.B FE	641,223	99.8070	639,982	641,223	641,223					1.998	2.006	MON	107	16,255	10/11/2018	10/25/2027
75049S-AB-9	Radnor RE 2019-1 Ltd 19-1 M1B	D	4	4	2.C FE	1,548,431	100.0170	1,548,695	1,548,431	1,548,431					2.098	2.107	MON	271	40,835	02/13/2019	02/25/2029
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						42,524,665	XXX	43,390,785	42,595,290	42,563,871		(24,889)	1,531		XXX	XXX	XXX	108,339	1,370,618	XXX	XXX
05492T-AC-4	BBCIS Mortgage Trust 2020-06 20-06 A3	CF	4	4	1.A FM	31,308,450	107.2250	33,239,642	31,000,000	31,281,607		(26,843)			2.390	2.277	MON	61,742	617,417	01/30/2020	02/15/2053
05524V-AA-5	BAMLL Trust 2011-FSHN 11-FSHN A	CF	4	4	1.A FM	10,199,660	100.1430	10,014,340	10,000,000	10,001,238		(24,836)			4.420	4.197	MON	36,833	442,000	06/24/2011	07/11/2033
05524V-AG-2	BAMLL Trust 2011-FSHN 11-FSHN C	4	4	4	2.B FM	3,058,925	99.3260	2,979,7													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
05538U-AE-3	BB-LBS Trust 2012-SHOW 12-SHOW B	CF		4	1.A FM	5,149,948	99.9570	4,997,840	5,000,000	5,053,905		(13,367)			3.882	3.596	MON	16,176	194,110	11/01/2012	11/05/2036
05538U-AE-3	BB-LBS Trust 2012-SHOW 12-SHOW C	CF		4	1.A FM	5,078,980	96.4900	4,824,525	5,000,000	5,028,013		(7,162)			4.026	3.888	MON	16,775	204,655	11/01/2012	11/05/2036
05604F-AC-9	BWAY 2013-1515 Mortgage Trust 13-1515 A2	CF		4	1.A FM	15,374,894	108.3110	16,246,721	15,000,000	15,139,544		(33,469)			3.454	3.216	MON	43,179	518,145	02/26/2013	03/10/2033
06035R-AR-7	BANK 2018-BNK14 18-BN14 A3	CF		4	1.A FM	25,248,885	116.7160	29,178,925	25,000,000	25,191,472		(26,003)			3.966	3.855	MON	82,625	991,500	09/18/2018	09/15/2060
06539W-BA-3	BANK 2020-BNK25 20-BN25 A4	CF		4	1.A FM	28,277,760	106.2780	29,757,907	28,000,000	28,252,798		(24,962)			2.399	2.285	MON	55,977	559,767	01/27/2020	01/15/2063
06540Z-BC-2	BANK 2019-BNK18 19-BN18 A4	CF		4	1.A FM	13,389,844	115.7790	15,051,245	13,000,000	13,334,384		(36,118)			3.584	3.236	MON	38,827	465,920	05/21/2019	05/15/2062
06540Z-BC-0	BANK 2019-BNK17 19-BN17 A4	CF		4	1.A FM	16,839,161	116.5450	19,055,086	16,350,000	16,761,171		(45,302)			3.714	3.366	MON	50,603	607,239	03/21/2019	04/15/2052
06540Z-AD-4	BANK 2019-BNK16 19-BN16 A3	CF		4	1.A FM	33,329,439	115.9990	38,279,515	33,000,000	33,266,768		(34,187)			3.741	3.628	MON	102,878	1,234,530	02/01/2019	02/15/2052
06540A-AC-5	BANK 2019-BNK20 19-BN20 A2	CF		4	1.A FM	21,209,366	109.9020	23,079,414	21,000,000	21,182,839		(21,060)			2.758	2.645	MON	48,265	579,180	09/13/2019	09/15/2062
06540B-BC-2	BANK 2019-BNK21 19-BN21 A4	CF		4	1.A FM	29,652,656	108.1590	30,284,461	28,000,000	29,518,407		(134,249)			2.600	2.412	MON	60,667	546,000	03/04/2020	10/15/2052
06540J-BB-7	BANK 2020-BNK26 20-BN26 A3	CF		4	1.A FM	38,377,663	104.2490	39,614,772	38,000,000	38,347,078		(30,585)			2.155	2.042	MON	68,242	614,175	03/02/2020	03/15/2063
06540X-BF-7	BANK 2019-BNK22 19-BN22 A3	CF		4	1.A FM	29,289,739	107.1790	31,082,020	29,000,000	29,257,107		(29,026)			2.726	2.613	MON	65,878	856,418	10/25/2019	11/15/2062
06541F-BA-6	BANK 2017-BNK4 17-BNK4 A4	CF		4	1.A FM	13,028,741	114.2710	14,455,274	12,650,000	12,895,306		(37,658)			3.625	3.276	MON	38,214	458,562	04/05/2017	05/15/2050
06541T-BA-6	BANK 2020-BNK29 20-BN29 A3	CF		4	1.A FM	17,168,995	117.2710	17,271,235	17,000,000	17,167,044		(1,951)			1.742	1.597	MON	24,678	24,678	11/01/2020	11/15/2053
06541U-BR-6	BANK 2020-BNK30 20-BN30 A3	CF		4	1.A FM	16,158,992	100.8470	16,135,536	16,000,000	16,158,562		(430)			1.650	1.531	MON	22,000		12/11/2020	12/15/2053
06541W-AX-0	BANK 2017-BNK5 17-BNK5 A5	CF		4	1.A FM	24,718,176	113.2440	27,178,534	24,000,000	24,479,609		(70,650)			3.390	3.045	MON	67,800	813,600	06/16/2017	06/15/2060
06541X-AF-7	BANK 2017-BNK7 17-BNK7 A5	CF		4	1.A FM	3,192,991	113.7850	3,527,341	3,100,000	3,164,428		(9,071)			3.435	3.089	MON	8,874	106,485	09/19/2017	09/15/2060
08161N-AE-7	Benchmark 2020-B16 Mortgage Tr 20-B16 A4	CF		4	1.A FM	17,169,824	107.4840	18,272,299	17,000,000	17,154,756		(15,068)			2.483	2.370	MON	35,176	351,758	04/24/2020	02/15/2053
08162C-AC-4	BENCHMARK 2018-B6 Mortgage Tru 18-B6 A3	CF		4	1.A FM	20,199,696	116.4860	23,297,122	20,000,000	20,155,832		(20,144)			3.995	3.889	MON	66,583	799,000	09/20/2018	10/10/2051
08162M-AI-8	Benchmark 2020-B17 Mortgage Tr 20-B17 A4	CF		4	1.A FM	8,079,931	104.5790	8,366,328	8,000,000	8,073,675		(6,256)			2.042	1.928	MON	13,615	122,532	03/03/2020	03/15/2053
08162P-AX-9	BENCHMARK 2018-B1 Mortgage Tru 18-B1 A5	CF		4	1.A FM	2,832,298	115.2430	3,169,170	2,750,000	2,809,745		(8,069)			3.662	3.314	MON	8,401	100,815	01/19/2018	01/15/2051
08162Y-AD-4	Benchmark 2019-B14 Mortgage Tr 19-B14 A4	CF		4	1.A FM	21,714,877	109.2200	23,482,251	21,500,000	21,686,690		(25,808)			2.795	2.664	MON	50,070	600,839	11/05/2019	12/15/2062
08163B-BE-0	Benchmark 2020-B22 Mortgage Tr 20-B22 A4	CF		4	1.A FM	28,279,573	101.2760	28,357,174	28,000,000	28,280,795		1,222			1.685	1.560	MON	39,317		12/18/2020	01/15/2054
08163L-AE-9	Benchmark 2020-B21 Mortgage Tr 20-B21 A4	CF		4	1.A FM	10,099,970	101.3800	10,137,992	10,000,000	10,099,043		(927)			1.704	1.585	MON	14,203	14,203	11/20/2020	12/17/2053
12508G-AT-3	CCUBS Commercial Mortgage Trus 17-C1 A3	CF		4	1.A FM	25,607,233	111.1840	28,189,533	25,354,000	25,498,614		(36,345)			3.283	3.136	MON	69,364	832,372	11/21/2017	11/15/2050
12528Y-AE-3	Cantor Commercial Real Estate 19-CF2 A4	CF		4	1.A FM	22,432,972	107.5160	23,890,388	22,211,000	22,405,950		(22,464)			2.624	2.510	MON	48,561	582,728	09/26/2019	11/15/2052
12529T-AW-3	Cantor Commercial Real Estate 19-CF3 A3	CF		4	1.A FM	24,239,962	109.5800	26,299,272	24,000,000	24,214,566		(24,646)			2.752	2.636	MON	55,044	660,528	12/09/2019	01/15/2053
12531W-BB-7	CFRE Commercial Mortgage Trus 16-C3 A3	CF		4	1.A FM	25,749,195	112.1790	28,044,670	25,000,000	25,396,354		(76,630)			3.865	3.519	MON	80,521	966,250	01/22/2016	01/10/2048
12531Y-AM-0	CFRE Commercial Mortgage Trus 16-C4 A3	CF		4	1.A FM	7,069,739	107.1680	7,501,747	7,000,000	7,035,899		(7,712)			3.014	2.903	MON	17,582	210,980	05/04/2016	05/10/2058
12532B-AD-9	CFRE Commercial Mortgage Trus 16-C7 A3	CF		4	1.A FM	1,029,993	113.4100	1,134,100	1,000,000	1,018,758		(2,937)			3.839	3.496	MON	3,199	38,385	12/09/2016	12/10/2054
12591Y-BB-0	COMM 2014-UBS3 Mortgage Trust 14-UBS3 A3	CF		4	1.A FM	4,808,032	107.8040	5,172,554	4,798,099	4,802,203		(2,456)			3.546	3.464	MON	14,178	170,290	12/19/2018	06/10/2047
12592X-BD-7	COMM 2015-CCRE22 Mortgage Trus 15-CR22 A5	CF		4	1.A FM	10,299,202	109.9210	10,992,108	10,000,000	10,130,580		(31,332)			3.309	2.968	MON	27,575	330,900	03/18/2015	03/10/2048
12595F-AE-2	CSAIL 2017-CX9 Commercial Mort 17-CX9 A5	CF		4	1.A FM	5,664,962	112.0280	6,161,535	5,500,000	5,612,807		(16,578)			3.446	3.092	MON	15,792	189,508	09/19/2017	09/15/2050
12595J-AJ-3	CSAIL 2017-CX10 Commercial Mor 17-CX10 A5	CF		4	1.A FM	13,558,894	112.7870	14,847,278	13,164,000	13,443,742		(38,521)			3.458	3.110	MON	37,932	455,185	11/17/2017	11/15/2050
126192-AD-5	COMM 2012-LC4 Mortgage Trust 12-LC4 A4	CF		4	1.A FM	9,558,194	101.3830	9,594,977	9,464,077	9,465,640		(6,985)			3.288	3.160	MON	25,932	311,179	03/01/2012	12/10/2044
12624K-AD-8	COMM 2012-CCRE2 Mortgage Trust 12-CR2 A4	CF		4	1.A FM	9,180,122	103.2110	9,185,784	8,900,000	8,965,636		(49,580)			3.147	2.574	MON	23,340	280,083	08/03/2017	08/15/2045
12625C-AC-7	COMM 2013-WIP Mortgage Trust 13-WIP A2	CF		4	1.A FM	25,625,000	105.6340	26,408,385	25,000,000	25,138,796		(69,545)			3.424	3.142	MON	71,342	856,100	03/25/2013	03/10/2031
12625E-AJ-8	COMM 2013-SFS Mortgage Trust 13-SFS C	CF		4	1.A FM	6,742,841	92.5890	6,481,206	7,000,000	6,928,696		26,911			2.987	3.434	MON	17,423	212,562	04/04/2013	04/12/2035
12625E-AL-3	COMM 2013-SFS Mortgage Trust 13-SFS D	CF		4	1.A FM	5,587,545	86.5720	5,194,292	6,000,000	5,887,689		44,004			2.987	3.833	MON	14,934	182,196	04/04/2013	04/12/2035
12629N-AF-2	COMM 2015-DC1 Mortgage Trust 15-DC1 A5	CF		4	1.A FM	13,389,076	109.5600	14,242,769	13,000,000	13,166,848		(40,946)			3.350	3.008	MON	36,292	435,500	02/24/2015	02/10/2048
12630B-BA-5	Comm 2013-CCRE13 Mortgage Trus 13-CR13 A4	CF		4	1.A FM	4,648,359	109.6200	4,932,885	4,500,000	4,588,073		(30,375)			4.194	3.460	MON	15,728	188,730	12/20/2018	11/10/2046
12636L-AX-8	CSAIL 2016-C5 Commercial Mortg 16-C5 A4	CF		4	1.A FM	18,027,621	107.4590	19,180,560	17,849,147	17,898,816		(124,602)			3.489	3.337	MON	51,892	622,703	01/26/2016	11/15/2048
17322M-AI-6	Citigroup Commercial Mortgage 14-GC21 A5	CF		4	1.A FM	2,749,887	109.2920	2,950,896	2,700,000	2,730,987		(9,524)			3.855	3.478	MON	8,674	104,085	12/20/2018	05/10/2047
17323V-AZ-8	Citigroup Commercial Mortgage 15-GC29 A4	CF		4	1.A FM	22,658,940	109.1290	24,008,274	22,000,000	22,259,601		(67,940)			3.192	2.855	MON	58,520	702,240	04/01/2015	04/10/2048
17323Y-AC-3	Citigroup Commercial Mortgage 15-GC31 A3	CF		4	1																

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
36250P-AU-9	GS Mortgage Securities Trust 2 15-GC32 A3	.CF		4	1.A FM	22,218,359	108.5820	23,888,148	22,000,000	22,059,202		(27,305)			3.498	3.361	MON	64,130	769,560	07/16/2015	07/10/2048
36252S-AU-1	GS Mortgage Securities Trust 2 19-GC38 A3	.CF		4	1.A FM	15,149,250	116.4570	17,468,549	15,000,000	15,122,557		(14,691)			3.703	3.597	MON	46,288	555,450	02/13/2019	02/10/2052
36252S-AV-9	GS Mortgage Securities Trust 2 19-GC38 A4	.CF		4	1.A FM	13,508,278	118.3970	15,237,672	12,870,000	13,411,070		(59,837)			3.968	3.375	MON	42,557	510,682	07/02/2019	02/10/2052
36254K-AL-6	GS Mortgage Securities Trust 2 17-GS8 A4	.CF		4	1.A FM	13,185,700	114.1850	14,031,779	12,288,590	13,033,898		(101,716)			3.469	2.491	MON	35,524	426,291	08/20/2019	11/10/2050
36257H-BP-0	GS Mortgage Securities Trust 2 19-GC40 A4	.CF		4	1.A FM	20,673,664	113.1320	22,458,977	19,852,000	20,572,697		(76,900)			3.160	2.683	MON	52,277	627,323	10/17/2019	07/10/2052
36258Y-BF-4	GS Mortgage Securities Trust 2 20-GC45 A4	.CF		4	1.A FM	16,159,904	107.4900	17,198,461	16,000,000	16,145,249		(14,655)			2.658	2.546	MON	35,445	389,899	01/10/2020	02/13/2053
43786Y-AA-3	Hometown Commercial Mortgage 07-1A A			4	1.D FM		46.3420	91,250		196,905				6.057	0.000	MON	994	2,035	11/08/2007	06/11/2039	
46361T-AC-6	Irvine Core Office Trust 2013- 13-IRV A2	.CF		4	1.A FM	10,192,710	104.8770	10,487,653	10,000,000	10,042,644		(19,248)			3.173	2.795	MON	18,510	322,601	05/07/2013	05/15/2048
46590J-AW-7	JPMBB Commercial Mortgage Secu 15-C32 A5	.CF		4	1.A FM	25,749,800	111.5940	27,898,508	25,000,000	25,368,136		(78,832)			3.598	3.247	MON	74,963	899,550	10/19/2015	11/15/2048
46590M-AS-9	JP Morgan Chase Commercial Mor 16-JP2 ASB			4	1.A FM	2,041,563	105.7970	2,115,944	2,000,000	2,015,729		(6,390)			2.713	2.380	MON	4,522	54,260	10/17/2016	08/15/2049
46634S-AC-9	JP Morgan Chase Commercial Mor 12-C6 A3	.CF		4	1.A FM	10,154,751	103.0620	10,210,875	9,907,536	9,919,961		(19,466)			3.507	3.132	MON	28,958	347,497	04/18/2012	05/15/2045
46635G-AE-0	JP Morgan Chase Commercial Mor 10-C2 A3	.CF		4	1.A FM	8,196,734	99.9020	8,075,977	8,083,875	8,071,722		(5,683)			4.070	3.893	MON	27,416	328,998	10/21/2010	11/15/2043
46636D-AL-0	JP Morgan Chase Commercial Mor 11-C4 ASB			4	1.A FM	21,904	100.3830	21,284	21,203	21,216		(110)			3.734	2.457	MON	86	792	12/22/2015	07/15/2046
46637T-AA-8	JP Morgan Chase Commercial Mor 12-WLDN A	.CF		4	1.A FM	13,406,055	81.2920	10,737,113	13,208,027	13,225,627		(17,023)			3.905	3.671	MON	42,986	515,826	05/22/2012	05/05/2030
46639J-AF-7	JP Morgan Chase Commercial Mor 13-C10 ASB			4	1.A FM	167,574	102.0160	164,853	161,596	163,085		(835)			2.702	1.680	MON	364	4,366	09/09/2016	12/15/2047
46639N-AP-6	JPMBB Commercial Mortgage Secu 13-C12 A4	.CF		4	1.A FM	1,902,202	104.8060	1,973,885	1,883,379	1,884,681		(1,541)			3.363	3.216	MON	5,278	63,330	06/14/2013	07/15/2045
46639N-AQ-4	JPMBB Commercial Mortgage Secu 13-C12 A5	.CF		4	1.A FM	9,269,964	106.4580	9,581,210	9,000,000	9,063,608		(30,480)			3.664	3.314	MON	27,478	329,733	06/14/2013	07/15/2045
46640J-AR-8	JP Morgan Chase Commercial Mor 13-C13 A4	.CF		4	1.A FM	12,439,480	107.1820	13,200,860	12,316,329	12,322,596		(9,970)			3.994	3.856	MON	40,989	491,865	06/28/2013	01/15/2046
46641B-AE-3	JP Morgan Chase Commercial Mor 13-C16 ASB			4	1.A FM	1,203,308	104.0330	1,156,594	1,111,762	1,137,874		(10,831)			3.674	1.758	MON	3,404	40,851	08/26/2016	12/15/2046
46644F-AD-3	JPMBB Commercial Mortgage Secu 15-C28 A4	.CF		4	1.A FM	28,839,972	108.9500	30,505,964	28,000,000	28,364,930		(89,197)			3.227	2.880	MON	75,306	903,672	04/02/2015	10/15/2048
46644U-AZ-1	JPMBB Commercial Mortgage Secu 15-C30 A4	.CF		4	1.A FM	25,249,975	109.4550	27,364,698	25,000,000	25,076,597		(34,402)			3.551	3.420	MON	73,975	887,700	07/17/2015	07/15/2048
46644U-BA-5	JPMBB Commercial Mortgage Secu 15-C30 A5			4	1.A FM	3,089,414	112.9150	3,387,450	3,000,000	3,043,934		(9,686)			3.822	3.462	MON	9,555	114,654	12/17/2015	07/15/2048
46645L-AY-3	JPMBB Commercial Mortgage Secu 16-C1 A5	.CF		4	1.A FM	15,449,895	112.5510	16,882,647	15,000,000	15,238,793		(46,739)			3.576	3.225	MON	44,701	536,415	02/23/2016	03/15/2049
46645L-AZ-0	JPMBB Commercial Mortgage Secu 16-C1 ASB			4	1.A FM	380,021	106.5280	382,365	358,934	366,995		(3,040)			3.316	2.342	MON	992	11,902	10/25/2016	03/15/2049
46647T-AS-7	JPMCC Commercial Mortgage Secu 17-JP5 A5			4	1.A FM	11,480,000	114.2310	12,565,431	11,000,000	11,308,278		(48,308)			3.723	3.204	MON	34,129	409,552	04/11/2017	03/15/2050
553514-AC-4	MSBAM Commercial Mortgage Secu 12-OKSV A2	.CF		4	1.A FM	15,402,490	93.6490	14,047,281	15,000,000	15,066,201		(45,778)			3.277	2.968	MON	40,963	491,550	12/13/2012	10/15/2030
553514-AL-4	MSBAM Commercial Mortgage Secu 12-OKSV C			4	4.B FM	5,047,415	66.1620	3,308,111	5,000,000	5,003,407		(6,194)			4.284	4.183	MON	17,848	217,788	09/25/2012	10/15/2030
61690Q-AE-9	Morgan Stanley Bank of America 15-C23 A4	.CF		4	1.A FM	10,299,727	110.8380	11,083,774	10,000,000	10,138,651		(31,343)			3.719	3.372	MON	30,992	371,900	06/05/2015	07/15/2050
61690V-AZ-1	Morgan Stanley Bank of America 15-C26 A5	.CF		4	1.A FM	15,964,595	111.0130	17,207,006	15,500,000	15,729,841		(48,733)			3.531	3.181	MON	45,609	547,305	10/28/2015	10/15/2048
61691G-AS-9	Morgan Stanley Bank of America 16-C32 A4			4	1.A FM	386,241	114.4810	429,303	375,000	381,954		(1,119)			3.720	3.373	MON	1,163	13,950	12/06/2016	12/15/2049
61691N-AD-7	Morgan Stanley Capital I 2017- 17-HR2 A3	.CF		4	1.A FM	25,248,583	111.8790	27,969,685	25,000,000	25,144,404		(35,544)			3.330	3.184	MON	69,375	832,500	12/12/2017	12/15/2050
61760V-AP-8	Morgan Stanley Capital I Trust 12-C4 A4	.CF		4	1.A FM	17,169,386	101.5560	17,264,595	17,000,000	16,996,220		(14,169)			3.244	3.096	MON	45,957	551,480	03/09/2012	03/15/2045
61761B-AC-0	Morgan Stanley Capital I Trust 12-STAR A2	.CF		4	1.A FM	15,007,436	99.9730	14,995,979	15,000,000	14,987,679		3,976			3.201	3.282	MON	40,013	480,150	12/09/2013	08/05/2034
61761B-AL-0	Morgan Stanley Capital I Trust 12-STAR B			4	1.A FM	1,311,917	99.4110	1,272,460	1,280,000	1,285,399		(3,546)			3.451	3.175	MON	3,681	44,173	08/02/2012	08/05/2034
61761B-AN-6	Morgan Stanley Capital I Trust 12-STAR C			4	1.A FM	5,124,853	99.0120	4,950,595	5,000,000	5,021,299		(14,040)			3.852	3.575	MON	16,050	192,600	08/02/2012	08/05/2034
61762M-BW-0	Morgan Stanley Bank of America 13-C10 A4	.CF		4	1.A FM	20,343,652	107.1140	21,422,718	20,000,000	20,073,224		(41,878)			4.082	3.885	MON	68,026	830,017	06/24/2013	07/15/2046
61765D-AU-2	Morgan Stanley Capital I Trust 15-MS1 A4	.CF		4	1.A FM	10,299,656	111.8200	11,182,032	10,000,000	10,137,823		(31,815)			3.779	3.427	MON	31,492	377,900	06/25/2015	05/15/2048
61766C-AE-9	Morgan Stanley Capital I Trust 16-UBS9 A4	.CF		4	1.A FM	25,748,198	110.8110	27,702,708	25,000,000	25,396,451		(77,608)			3.594	3.244	MON	74,875	898,500	02/19/2016	03/15/2049
61766E-BE-4	Morgan Stanley Bank of America 16-C29 A4			4	1.A FM	6,952,138	110.7000	7,472,255	6,750,000	6,859,748		(20,927)			3.325	2.976	MON	18,703	224,438	04/22/2016	05/15/2049
61766L-BS-7	Morgan Stanley Bank of America 16-C28 A4	.CF		4	1.A FM	25,748,445	111.6440	27,910,968	25,000,000	25,393,284		(77,762)			3.544	3.194	MON	73,833	886,000	02/12/2016	01/15/2049
61766N-BA-2	Morgan Stanley Bank of America 16-C30 A4			4	1.A FM	5,594,121	107.4940	5,643,455	5,250,000	5,589,187		(4,934)			2.600	1.309	MON	11,375	141,590	12/01/2020	09/15/2049
61767C-AV-0	Morgan Stanley Bank of America 17-C33 A5	.CF		4	1.A FM	17,508,781	114.0200	19,383,347	17,000,000	17,333,027		(50,364)			3.599	3.252	MON	50,986	611,830	05/04/2017	05/15/2050
61767E-AD-6	Morgan Stanley Bank of America 17-C34 A3			4	1.A FM	5,049,822	110.1370	5,506,388	5,000,000	5,033,296		(5,343)			3.276	3.163	MON	13,650	163,800	10/06/2017	11/15/2052
61767E-AE-4	Morgan Stanley Bank of America 17-C34 A4			4	1.A FM	4,119,842	113.5330	4,541,327	4,000,000	4,083,555		(11,736)			3.536	3.188	MON	11,787	141,440	10/06/2017	11/15/2052
74824D-AA-8	Queens Center Mortgage Trust 2 13-CCA A	.CF		4	1.A FM	10,249,130	103.9790	10,397,855	10,000,000	10,088,501		(22,452)			3.275	3.036	MON	27,292	327,500	01/10/2013	01/11/2037
74824D-AG-5	Queens Center Mortgage Trust 2 13-CCA B			4	1.A FM	8,199,736	99.2800	7,942,436	8,000,000	8,071,106											

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
90276R-BD-9	UBS Commercial Mortgage Trust 17-C4 A3			4	1.A FM	20,199,956	109.4720	21,894,392	20,000,000	20,131,593		(22,089)			3.301	3.185	MON	55,017	660,200	09/29/2017	10/15/2050
90276U-AW-1	UBS Commercial Mortgage Trust 17-C6 A4	CF		4	1.A FM	25,249,858	110.2470	27,561,690	25,000,000	25,168,830		(27,427)			3.320	3.204	MON	69,163	829,950	12/01/2017	12/15/2050
90276U-AX-9	UBS Commercial Mortgage Trust 17-C6 A5			4	1.A FM	3,604,976	113.4590	3,971,076	3,500,000	3,574,842		(10,205)			3.580	3.231	MON	10,440	125,283	12/01/2017	12/15/2050
90276V-AE-9	UBS Commercial Mortgage Trust 18-C8 A4	CF		4	1.A FM	25,437,894	116.1910	28,745,676	24,740,000	25,257,565		(67,213)			3.983	3.652	MON	82,116	985,394	08/23/2018	02/15/2051
90276W-AV-9	UBS Commercial Mortgage Trust 17-C7 AS	CF		4	1.A FM	13,389,162	115.0330	14,954,233	13,000,000	13,280,791		(37,329)			4.061	3.711	MON	43,994	527,930	12/20/2017	12/15/2050
90276Y-AE-3	UBS Commercial Mortgage Trust 19-C16 A4			4	1.A FM	11,329,916	114.1060	12,551,673	11,000,000	11,277,741		(30,884)			3.605	3.255	MON	33,044	396,528	03/27/2019	04/15/2052
90278K-BA-8	UBS Commercial Mortgage Trust 18-C14 A4			4	1.A FM	10,685,938	119.6710	11,967,118	10,000,000	10,568,939		(63,310)			4.448	3.619	MON	37,067	444,800	02/26/2019	12/15/2051
90349G-BE-4	UBS-Barclays Commercial Mortga 13-C6 A3	CF		4	1.A FM	16,654,126	103.6200	17,086,240	16,489,330	16,505,098		(13,043)			2.971	2.827	MON	40,821	489,849	04/11/2013	04/10/2046
90353K-AX-7	UBS Commercial Mortgage Trust 18-C13 A3			4	1.A FM	3,406,172	116.6760	3,500,290	3,000,000	3,352,053		(54,119)			4.069	1.737	MON	10,174	101,735	02/20/2020	10/15/2051
90353K-AY-5	UBS Commercial Mortgage Trust 18-C13 A3	CF		4	1.A FM	20,599,922	119.2940	23,858,788	20,000,000	20,478,765		(55,814)			4.334	3.981	MON	72,240	866,880	09/21/2018	10/15/2051
92890F-AV-8	WFRBS Commercial Mortgage Trus 14-C20 ASB			4	1.A FM	233,045	105.0610	226,180	215,284	220,771		(1,893)			3.638	1.905	MON	653	7,832	09/29/2016	05/15/2047
92936C-AJ-8	WFRBS Commercial Mortgage Trus 11-C4 A4	CF		4	1.A FM	20,329,408	100.5690	20,113,872	20,000,000	19,982,789		(44,463)			4.902	4.715	MON	81,700	980,400	08/05/2011	06/15/2044
92936J-BB-9	WFRBS Commercial Mortgage Trus 11-C5 A4	CF		4	1.A FM	9,715,081	101.2020	9,735,306	9,619,654	9,611,147		(9,094)			3.667	3.547	MON	29,396	352,753	11/01/2011	11/15/2044
92936T-AB-8	WFRBS Commercial Mortgage Trust 12-C7 A2	CF		4	1.A FM	15,298,770	103.1650	15,474,693	15,000,000	15,026,459		(35,946)			3.431	3.198	MON	42,888	514,650	06/07/2012	06/15/2045
92938C-AD-9	WFRBS Commercial Mortgage Trus 13-C15 A4	CF		4	1.A FM	14,676,403	107.9600	15,384,364	14,250,000	14,358,611		(48,494)			4.153	3.801	MON	49,317	591,803	08/05/2013	08/15/2046
92939H-AZ-8	WFRBS Commercial Mortgage Trust 14-C23 ASB			4	1.A FM	450,329	105.3120	437,033	426,946	414,988		(3,515)			3.636	1.957	MON	1,257	15,089	09/29/2016	10/15/2057
94989E-AE-7	Wells Fargo Commercial Mortgag 15-LC20 A5			4	1.A FM	3,089,865	109.3810	3,281,417	3,000,000	3,039,149		(9,466)			3.184	2.840	MON	7,960	95,520	03/25/2015	04/15/2050
94989J-BA-3	Wells Fargo Commercial Mortgage 15-C28 ASB			4	1.A FM	877,126	106.1270	881,560	830,661	847,095		(5,439)			3.306	2.300	MON	2,288	27,462	10/05/2016	05/15/2048
94989K-AV-5	Wells Fargo Commercial Mortgage 15-C29 A4	CF		4	1.A FM	27,397,434	111.6590	29,678,938	26,580,000	26,962,033		(87,021)			3.637	3.275	MON	80,560	966,715	01/09/2017	06/15/2048
94989T-AZ-7	Wells Fargo Commercial Mortgage 15-LC22 A4	CF		4	1.A FM	13,389,207	112.7060	14,651,719	13,000,000	13,190,187		(40,707)			3.839	3.489	MON	41,589	499,070	09/15/2015	09/15/2058
94989T-BA-1	Wells Fargo Commercial Mortgage 15-LC22 ASB			4	1.A FM	1,307,483	106.7620	1,302,954	1,220,432	1,251,967		(11,936)			3.571	2.345	MON	3,632	43,582	10/05/2016	09/15/2058
94989W-AS-6	Wells Fargo Commercial Mortgage 15-C31 A4	CF		4	1.A FM	25,749,800	112.5410	28,135,190	25,000,000	25,373,594		(78,349)			3.695	3.345	MON	76,979	923,750	10/29/2015	11/15/2048
94989Y-AZ-6	Wells Fargo Commercial Mortgage 16-C32 A4	CF		4	1.A FM	16,696,119	111.0410	17,927,524	16,145,000	16,496,137		(57,662)			3.560	3.157	MON	47,897	574,762	05/11/2016	01/15/2059
95000H-BH-4	Wells Fargo Commercial Mortgage 16-LC24 AS			4	1.A FM	1,016,031	109.1790	1,119,084	1,025,000	1,018,849		749			3.367	3.483	MON	2,876	34,512	01/11/2017	10/15/2049
95000L-AZ-6	Wells Fargo Commercial Mortgage 16-C33 A4			4	1.A FM	2,832,321	111.8930	3,076,772	2,750,000	2,794,306		(8,521)			3.426	3.077	MON	7,851	94,215	03/18/2016	03/15/2059
95000X-AF-4	Wells Fargo Commercial Mortgage 17-C38 A5			4	1.A FM	8,349,922	113.2850	9,629,245	8,500,000	8,382,073		14,189			3.418	3.661	MON	24,211	290,530	08/31/2018	09/15/2050
95000Y-AX-3	Wells Fargo Commercial Mortgage 17-C40 A3			4	1.A FM	15,149,130	108.9400	16,340,954	15,000,000	15,082,007		(33,245)			3.317	3.170	MON	41,463	497,550	10/05/2017	10/15/2050
95000Y-AY-1	Wells Fargo Commercial Mortgage 17-C40 A4	CF		4	1.A FM	16,110,693	113.9920	18,238,653	16,000,000	16,070,763		(12,280)			3.581	3.508	MON	47,747	572,960	08/23/2018	10/15/2050
95002D-BD-0	Wells Fargo Commercial Mortgage 18-C47 A3	CF		4	1.A FM	25,248,975	118.0340	29,508,618	25,000,000	25,193,427		(26,047)			4.175	4.065	MON	86,979	1,043,750	10/09/2018	09/15/2061
95002E-BA-4	Wells Fargo Commercial Mortgage 20-C55 A4			4	1.A FM	28,278,012	107.6630	30,145,623	28,000,000	28,254,294		(23,718)			2.474	2.361	MON	57,727	577,267	02/07/2020	02/15/2053
95002U-AD-3	Wells Fargo Commercial Mortgage 20-C58 A3			4	1.A FM	23,229,701	102.1370	23,491,620	23,000,000	23,228,407		(1,294)			1.810	1.663	MON	34,692		12/03/2020	07/15/2053
96221T-AE-7	WFRBS Commercial Mortgage Trus 14-LC14 A5			4	1.A FM	2,574,855	109.3240	2,733,094	2,500,000	2,523,343		(8,333)			4.045	3.693	MON	8,427	101,125	02/04/2014	03/15/2047
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						1,929,072,726	XXX	2,045,623,866	1,891,797,396	1,912,881,938		(3,764,721)			XXX	XXX	XXX	5,262,466	61,042,003	XXX	XXX
001118-AA-2	Aes Hawaii AES 6.87 22			1	5.C	595,425	97.7270	684,578	700,500	595,425					6.870	13.975	MJSD	134	48,124	07/31/2003	06/30/2022
02004V-AC-7	Ally Auto Receivables Trust 20-18 A3			4	1.A FE	2,296,169	100.7590	2,301,829	2,284,479	2,290,311		(5,858)			2.920	2.105	MON	2,965	50,030	03/27/2020	11/15/2022
02004V-AD-5	Ally Auto Receivables Trust 20-18 A4			4	1.A FE	9,958,203	102.2670	10,226,709	10,000,000	9,977,293		19,090			3.090	3.373	MON	13,733	231,750	03/20/2020	06/15/2023
02007E-AH-1	Ally Auto Receivables Trust 17-3 C			4	1.A FE	500,650	100.0650	500,325	500,000	497,849		2,558			2.370	2.977	MON	527	11,850	09/14/2018	10/17/2022
02007E-AJ-7	Ally Auto Receivables Trust 20-17-3 D			4	1.A FE	1,158,400	100.0770	1,150,888	1,150,000	1,153,805		(3,539)			2.910	2.596	MON	1,487	33,465	09/26/2019	01/16/2024
02007J-AC-1	Ally Auto Receivables Trust 18-3 A3			4	1.A FE	1,174,076	101.0190	1,165,958	1,162,812	1,165,958		(3,793)			3.000	2.227	MON	1,550	34,884	07/18/2019	01/17/2023
02007T-AB-1	Ally Auto Receivables Trust 20-19 A2			4	1.A FE	381,938	100.2590	382,962	381,972	381,964		65			1.930	1.947	MON	328	7,454	12/04/2019	10/17/2022
02007T-AC-9	Ally Auto Receivables Trust 20-19 A3			4	1.A FE	2,428,766	101.4980	2,466,413	2,430,000	2,429,398		20			1.840	1.873	MON	1,987	45,209	12/11/2019	06/17/2024
023761-AA-7	American Airlines 2017-1 Class AAL 3.65 02/15/29			1	2.A FE	4,723,875	100.7960	4,761,496	4,723,875	4,723,875					3.650	3.650	FA	65,137	172,421	01/04/2017	02/15/2029
023766-AD-0	American Airlines 2013-1 Class AAL 5 5/8 01/15/21			1	4.B FE	1,592,270	99.7920	1,522,519	1,525,690	1,526,638		(17,063)			5.625	3.922	JJ	39,573	85,820	11/06/2017	01/15/2021
02376W-AA-9	American Airlines 2016-1 Class AAL 4.1 01/15/28			1	3.A FE	5,055,599	92.9750	4,515,053	4,856,180	4,993,803		(14,600)			4.100	3.515	JJ	91,809	199,103	08/26/2016	01/15/2028
02376X-AA-7	American Airlines 2014-1 Class AAL 4 3/8 10/01/22			1	4.A FE	694,318	81.0980	563,075	694,318	694,318					4.375	4.375	AO	7,594	30,376	09/02/2014	10/01/2022
02377B-AA-4	American Airlines 2015-2 Class AAL 4 09/22/27			1	3.A FE	3,540,880	92.9000	3,289,487	3,540,880	3,540,880					4.000	4.000					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
025890-AB-4	American Express Credit Account 19-1 A			4	.1 A FE	2,868,834	103.1800	2,899,359	2,810,000	2,837,217		(22,072)			2.870	2.065	MON	3,584	80,647	07/18/2019	10/15/2024
03065H-AG-3	AmeriCredit Automobile Receiva 17-3 D			4	.1 G FE	3,080,273	103.0360	3,091,090	3,000,000	3,052,076		(28,198)			3.180	1.969	MON	3,445	79,500	03/11/2020	07/18/2023
03065T-AG-7	AmeriCredit Automobile Receiva 16-4 D			4	.1 A FE	1,254,102	100.9570	1,261,964	1,250,000	1,252,178		(1,923)			2.740	2.523	MON	2,188	22,833	04/21/2020	12/08/2022
037680-AB-1	Appalachian Consumer Rate Reli 13-1 A2			4	.1 A FE	9,768,988	110.7100	10,816,342	9,770,000	9,769,761					3.772	3.772	FA	153,560	368,544	11/06/2013	08/01/2031
05567Y-AA-7	Burlington Northern and Santa BNSF 4.967 04/01/23			1	.1 B FE	710,892	104.3690	741,950	710,892	710,892					4.967	4.967	AO	8,828	35,310	09/26/2005	04/01/2023
05586V-AC-6	BMW Vehicle Lease Trust 2019-1 19-1 A3			4	.1 A FE	241,422	100.3530	242,309	241,457	241,454		16			2.840	2.866	MON	210	6,857	03/12/2019	11/20/2021
064229-AG-2	Bank of The West Auto Trust 20 17-1 D			4	.1 D FE	3,917,188	102.1860	4,087,422	4,000,000	3,955,290		18,273			3.210	3.792	MON	5,707	128,400	01/29/2019	04/15/2025
065603-AD-4	Bank of The West Auto Trust 20 18-1 A4			4	.1 A FE	3,145,062	102.9400	3,124,231	3,035,000	3,121,386		(23,676)			3.590	0.630	MON	4,843	27,239	09/24/2020	12/15/2023
065606-AC-9	Bank of The West Auto Trust 20 19-1 A3			4	.1 A FE	3,285,815	101.9010	3,327,052	3,265,000	3,273,963		(9,179)			2.430	2.140	MON	3,526	79,340	09/26/2019	04/15/2024
12189P-AM-4	Burlington Northern & Santa Fe BNSF 5.14 01/15/21				.1 B FE	847	99.7820	837	839	839					5.140	5.026	JJ	20	43	09/13/2002	01/15/2021
12596T-AC-5	CNH Equipment Trust 2019-B 19-B A3			4	.1 A FE	2,999,338	101.9780	3,059,335	3,000,000	2,999,737		262			2.520	2.542	MON	3,360	75,600	05/14/2019	08/15/2024
12635Y-AE-3	CNH Equipment Trust 2016-C 16-C A4			4	.1 A FE	631,424	100.0510	638,731	638,406	637,786		1,680			1.760	2.136	MON	499	11,236	11/16/2017	09/15/2023
12636W-AD-8	CNH Equipment Trust 2017-A 17-A A3			4	.1 A FE	50,047	100.0650	49,952	49,920	49,923		(30)			2.070	1.957	MON	46	1,033	11/06/2017	05/16/2022
126650-AW-0	CVS Pass-Through Trust CVSPAS 5.298 01/11/27			1	.2 B FE	514,841	106.9450	509,169	476,104	500,329		(4,010)			5.298	3.546	MON	1,471	25,224	09/20/2017	01/11/2027
126650-BP-4	CVS Pass-Through Trust CVSPAS 6.036 12/10/28			1	.2 B	2,645,529	116.1780	2,881,051	2,479,863	2,578,821		(11,710)			6.036	5.014	MON	8,732	149,684	04/23/2018	12/10/2028
126650-BQ-2	CVS Pass-Through Trust CVSPAS 6.943 01/10/30			1	.2 B IF	943,385	119.5690	968,345	809,863	892,528		(8,720)			6.943	4.623	MON	3,280	56,229	07/11/2016	01/10/2030
126650-BS-8	CVS Pass-Through Trust CVSPAS 7.507 01/10/32			1	.2 B FE	2,623,441	122.9320	2,591,045	2,108,001	2,532,080		(28,141)			7.507	3.768	MON	9,231	121,374	09/28/2020	01/10/2032
126650-BY-5	CVS Pass-Through Trust CVSPAS 5.926 01/10/34			1	.2 B FE	10,738,225	121.2880	12,919,061	10,651,528	10,709,149		(3,609)			5.926	5.902	MON	36,821	630,059	09/28/2020	01/10/2034
12701F-AA-1	CRG Partners III LP CRG 4.70 24			4	.1 G PL	14,297,052	101.9000	14,568,696	14,297,052	14,297,052					4.700	4.728	JAJO	151,191	671,961	07/19/2017	01/10/2024
13057F-AE-1	California Republic Auto Recei 18-1 B			4	.1 A FE	2,219,336	101.5940	2,235,060	2,200,000	2,208,825		(10,511)			3.560	2.867	MON	3,481	52,213	04/20/2020	03/15/2023
14041N-EX-5	Capital One Multi-Asset Execut 15-A4 A4			4	.1 A FE	801,071	103.8440	799,599	770,000	798,886		(2,184)			2.750	0.306	MON	941	1,765	11/17/2020	05/15/2025
14041N-FG-1	Capital One Multi-Asset Execut 16-A5 A5			4	.1 A FE	958,281	100.9030	1,009,034	1,000,000	990,697		14,571			1.660	3.193	MON	738	16,600	09/20/2018	06/17/2024
14041N-FT-3	Capital One Multi-Asset Execut 19-A1 A1			4	.1 A FE	1,005,859	102.9250	1,029,254	1,000,000	1,003,489		(2,370)			2.840	2.538	MON	1,262	21,300	03/18/2020	12/15/2024
14042W-AD-2	Capital One Prime Auto Receiva 19-1 A4			4	.1 A FE	1,081,765	103.8050	1,105,523	1,065,000	1,074,750		(4,946)			2.560	2.086	MON	1,212	27,264	07/18/2019	10/15/2024
14312Q-AD-8	CarMax Auto Owner Trust 2016-4 16-4 A4			4	.1 A FE	1,034,449	100.0770	1,049,818	1,050,008	1,048,773		3,776			1.600	2.115	MON	747	16,800	12/14/2017	06/15/2022
14312Q-AE-6	CarMax Auto Owner Trust 2016-4 16-4 B			4	.1 A FE	2,140,308	100.0540	2,146,153	2,145,000	2,143,507		2,547			1.920	2.051	MON	1,830	41,184	09/26/2019	07/15/2022
14314A-AF-6	CarMax Auto Owner Trust 2018-1 18-1 C			4	.1 F FE	399,988	103.2440	412,976	400,000	399,995		2			2.950	2.969	MON	524	11,800	01/17/2018	11/15/2023
14314J-AG-5	CarMax Auto Owner Trust 2017-1 17-1 D			4	.1 F FE	1,012,969	100.5460	1,005,459	1,000,000	1,006,460		(5,072)			3.430	2.912	MON	1,524	34,300	09/17/2019	07/17/2023
14314R-AD-4	CarMax Auto Owner Trust 2017-4 17-4 A4			4	.1 A FE	3,039,718	101.4600	3,130,442	3,085,000	3,062,122		22,404			2.320	3.338	MON	3,195	53,910	03/26/2020	05/15/2023
14314W-AE-1	CarMax Auto Owner Trust 2017-3 17-3 A4			4	.1 A FE	1,062,633	100.9700	1,060,189	1,050,000	1,060,428		(2,205)			2.220	0.415	MON	1,036	1,943	11/17/2020	11/15/2022
14314X-AC-3	CarMax Auto Owner Trust 2018-2 18-2 A3			4	.1 A FE	3,633,147	101.0740	3,659,197	3,620,297	3,637,072		807			2.980	1.897	MON	4,795	53,579	10/29/2020	01/15/2023
14315E-AE-0	Carmax Auto Owner Trust 2016-4 18-4 B			4	.1 C FE	4,700,918	105.8240	4,762,061	4,500,000	4,641,974		(58,944)			3.670	2.235	MON	7,340	165,150	01/10/2020	05/15/2024
14315N-AC-4	Carmax Auto Owner Trust 2019-1 19-1 A3			4	.1 A FE	2,902,663	102.1700	2,889,683	2,828,310	2,890,446		(12,217)			3.050	0.223	MON	3,834	21,566	10/05/2020	03/15/2024
14315P-AB-1	Carmax Auto Owner Trust 2019-3 19-3 A2A			4	.1 A FE	128,507	100.4600	129,625	129,032	128,819		311			2.210	2.918	MON	127	2,139	03/27/2020	12/15/2022
14315P-AD-7	Carmax Auto Owner Trust 2019-3 19-3 A3			4	.1 A FE	3,410,203	102.4890	3,407,760	3,325,000	3,407,565		(2,638)			2.180	0.136	MON	3,222	12,150	12/15/2020	08/15/2024
14315W-AB-6	Carmax Auto Owner Trust 2019-4 19-4 A2A			4	.1 A FE	344,660	100.6450	346,910	344,687	344,679		16			2.010	0.025	MON	308	6,928	10/17/2019	03/15/2023
14315W-AD-2	Carmax Auto Owner Trust 2019-4 19-4 A3			4	.1 A FE	699,972	102.7980	719,588	700,000	699,984		11			2.020	2.030	MON	628	14,140	10/17/2019	11/15/2024
14315W-AE-0	Carmax Auto Owner Trust 2019-4 19-4 A4			4	.1 A FE	699,966	105.0490	735,346	700,000	699,990		4			2.130	2.140	MON	663	14,910	10/17/2019	07/15/2025
14315X-AC-2	Carmax Auto Owner Trust 2020-1 20-1 A3			4	.1 A FE	2,391,709	102.5860	2,390,262	2,330,000	2,385,945		(5,763)			1.890	0.346	MON	1,957	7,340	10/30/2020	12/15/2024
14316H-AC-6	CarMax Auto Owner Trust 2020-4 20-4 A3			4	.1 A FE	1,999,560	100.3620	2,007,250	2,000,000	1,999,592		32			0.500	0.509	MON	444	1,500	10/14/2020	08/15/2025
14316L-AC-7	Carmax Auto Owner Trust 2019-2 19-2 A3			4	.1 A FE	6,920,098	102.3340	6,907,569	6,750,000	6,907,620		(12,478)			2.680	0.093	MON	8,040	13,400	12/21/2020	03/15/2024
14316L-AE-3	Carmax Auto Owner Trust 2019-2 19-2 B			4	.1 C FE	3,103,477	105.2090	3,156,282	3,000,000	3,075,731		(27,745)			3.010	1.876	MON	4,013	75,250	02/20/2020	12/16/2024
15200N-AC-9	CenterPoint Energy Restoration 09-1 A3			4	.1 A FE	4,819,042	103.3500	4,981,291	4,819,809	4,819,348		292			4.243	4.242	FA	77,257	204,504	11/18/2009	08/15/2023
15200W-AC-9	CenterPoint Energy Transition 12-1 A3			4	.1 A FE	13,647,726	105.6480	14,570,280	13,791,298	13,754,205		12,857			3.028	3.163	AO	88,166	417,628	11/08/2013	10/15/2025
161571-HN-7	Chase Issuance Trust 18-A1 A1			4	.1 A FE	500,391	100.0440	500,221	500,000	500,071		(250)			0.359	0.310	MON	85	4,300	09/18/2019	04/17/2023
17119B-AG-2	Chrysler Capital Auto Receivab 16-BA D			4	.1 F FE	4,094,793	102.2610	4,182,455	4,090,000	4,091,748		(1,444)			3.510	3.494	MON	6,380	143,599	01/22/2019	09/15/2023
17305E-DT-9	Citibank Credit Card Issuance 07-A3 A3			4	.1 A FE	34															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
210717-AC-8	Consumers 2014 Securitization 14-A A3			4	.1 A FE	8,999,730	111.7170	10,054,499	9,000,000	9,000,152		(73)			3.528	3.527	MM	52,920	317,520	07/14/2014	05/01/2029
210795-OB-9	Continental Airlines 2012-2 CI UAL 4 10/29/24			1	.2 B FE	3,251,623	101.1650	3,289,495	3,251,623	3,251,623					4.000	4.000	AO	130,065	22,400	09/19/2012	10/29/2024
24703K-AC-9	Dell Equipment Finance Trust 2 19-2 A3			4	.1 A FE	499,984	101.7190	508,593	500,000	499,992		7			1.910	1.919	MON	239	9,550	10/08/2019	10/22/2024
247361-ZW-1	Delta Air Lines 2020-1 Class A DAL 2 1/2 06/10/28			1	.2 B FE	1,957,382	94.9870	1,859,251	1,957,382	1,957,382					2.500	2.500	JD	2,855	36,429	03/04/2020	06/10/2028
24736X-AA-6	Delta Air Lines 2015-1 Class A DAL 3 5/8 07/30/27			1	.1 F FE	6,281,243	102.7010	6,432,779	6,263,626	6,274,810		(1,266)			3.625	3.587	JJ	95,238	227,056	08/11/2015	07/30/2027
24737A-AA-5	Delta Air Lines 2015-1 Class B DAL 4 1/4 07/30/23			1	.2 C FE	799,388	102.2400	817,290	799,388	799,388					4.250	4.250	JJ	14,250	33,974	08/10/2015	07/30/2023
254683-BX-2	Discover Card Execution Note T 17-A2 A2			4	.1 A FE	2,934,634	102.2840	3,048,061	2,980,000	2,953,024		19,000			2.390	3.299	MON	3,165	56,404	03/20/2020	07/15/2024
254683-CD-5	Discover Card Execution Note T 18-A1 A1			4	.1 A FE	2,778,996	105.9040	2,859,421	2,700,000	2,746,664		(21,247)			3.030	2.206	MON	3,636	81,810	06/18/2019	08/15/2025
254683-CK-9	Discover Card Execution Note T 19-A1 A1			4	.1 A FE	5,385,811	102.9590	5,405,321	5,250,000	5,307,854		(54,595)			3.040	1.976	MON	7,093	159,600	10/09/2019	07/15/2024
254683-CM-5	Discover Card Execution Note T 19-A3 A			4	.1 A FE	1,863,309	102.9250	1,916,463	1,862,000	1,862,833		(454)			1.890	1.872	MON	1,564	35,192	12/11/2019	10/15/2024
26207K-AG-6	Drive Auto Receivables Trust 2 17-3 D			4	.1 D FE	284,022	101.5040	283,552	279,352	283,093		(929)			3.530	0.866	MON	438	3,287	09/04/2020	12/15/2023
26208D-AG-1	Drive Auto Receivables Trust 2 17-BA E			4	.1 E FE	1,021,289	101.4780	1,014,782	1,000,000	1,009,249		(12,040)			5.300	3.744	MON	2,356	39,750	03/13/2020	07/15/2024
26208M-AF-3	Drive Auto Receivables Trust 2 18-5 C			4	.1 E FE	3,360,832	102.3170	3,325,315	3,250,000	3,321,981		(38,851)			3.990	0.303	MON	5,763	43,225	09/02/2020	01/15/2025
28932M-AA-3	Elm Road Generating Station Su WEC 5.209 02/11/30			1	.1 F FE	9,302,471	109.5770	10,193,351	9,302,471	9,302,471					5.209	5.209	FA	188,442	484,566	02/03/2010	02/11/2030
29366X-AC-7	Entergy Texas Restoration Fund 09-A A3			4	.1 A FE	4,855,199	103.3510	5,021,659	4,858,848	4,858,412		162			4.380	4.387	FA	88,674	212,818	10/29/2009	11/01/2023
29373F-AB-0	Enterprise Fleet Financing 201 18-2 A2			4	.1 A FE	670,759	100.6910	670,160	665,559	667,028		(2,380)			3.140	2.423	MON	20,899	66,210	06/21/2019	02/20/2024
29373F-AC-8	Enterprise Fleet Financing 201 18-2 A3			4	.1 A FE	1,495,430	102.9310	1,543,959	1,500,000	1,498,243		1,206			3.340	3.459	MON	1,531	50,100	11/01/2018	02/20/2024
29373L-AB-7	Enterprise Fleet Financing LLC 18-1 A2			4	.1 A FE	537,848	100.4130	535,318	535,706	535,706		(1,392)			2.870	2.348	MON	469	15,364	06/27/2019	10/20/2023
29374W-AB-2	Enterprise Fleet Financing 201 19-3 A2			4	.1 A FE	7,938,220	101.6820	7,941,434	7,810,086	7,938,849		629			2.060	0.503	MON	4,916	13,407	12/15/2020	05/20/2025
30165M-AG-4	Exeter Automobile Receivables 16-2A D			4	.1 B FE	1,436,250	100.3030	1,341,808	1,337,758	1,359,802		(17,467)			8.250	5.487	MON	4,905	110,365	07/30/2018	04/17/2023
31680Y-AB-3	Fifth Third Auto Trust 2019-1 19-1 A2A			4	.1 A FE	3,838	100.0890	3,841	3,838	3,838					2.660	2.680	MON	5	102	04/30/2019	05/16/2022
33766Q-AC-1	FirstEnergy Ohio PIRB Special 13-1 A3			4	.1 A FE	10,267,962	111.8960	11,489,628	10,268,177	10,268,080		(1)			3.450	3.450	JJ	163,350	354,252	06/12/2013	01/15/2036
33843M-AG-8	Flagship Credit Auto Trust 201 16-1 D			4	.2 C FE	547,188	100.7710	503,856	500,000	508,797		(10,004)			8.590	6.318	MON	1,909	42,950	02/16/2017	05/15/2023
34529S-AA-7	Ford Credit Auto Owner Trust 2 17-2 A			4	.1 A FE	11,986,233	103.4320	12,582,530	12,165,000	12,050,316		32,164			2.360	2.662	MON	12,760	287,094	03/15/2019	03/15/2029
34530U-AA-9	Ford Credit Auto Owner Trust 2 16-1 A			4	.1 A FE	5,371,464	100.2330	5,397,561	5,385,000	5,380,080		2,859			2.310	2.379	MON	5,529	124,394	12/19/2017	08/15/2027
34531B-AA-0	Ford Credit Auto Owner Trust 2 16-2 A			4	.1 A FE	5,471,465	100.8070	5,473,801	5,430,000	5,472,342		(2,221)			2.030	1.615	MON	4,899	32,751	11/10/2020	12/15/2027
34531K-AB-8	Ford Credit Auto Owner Trust 2 19-C A2A			4	.1 A FE	395,696	100.3760	397,221	395,732	395,723		23			1.880	1.897	MON	331	7,440	11/19/2019	07/15/2022
34531N-AA-4	Ford Credit Auto Owner Trust 2 20-1 A			4	.1 A FE	2,630,078	105.4190	2,635,465	2,500,000	2,628,390		(1,688)			2.040	1.117	MON	2,267	4,250	12/01/2020	08/15/2031
34532A-AG-8	Ford Credit Auto Owner Trust 2 17-C C			4	.1 A FE	4,818,632	100.9300	4,814,370	4,770,000	4,800,314		(18,318)			2.500	2.050	MON	5,300	99,375	02/13/2020	05/15/2024
34532P-AA-8	Ford Credit Auto Owner Trust 2 19-1 A			4	.1 A FE	33,368,981	109.0620	35,172,501	32,250,000	33,328,325		(41,192)			3.520	2.802	MON	50,453	783,933	12/01/2020	07/15/2030
34532R-AA-4	Ford Credit Auto Owner Trust 2 18-1 A			4	.1 A FE	15,115,117	109.8830	15,933,061	14,500,000	15,092,945		(34,254)			3.190	2.453	MON	20,558	316,342	10/30/2020	07/15/2031
34533F-AF-8	Ford Credit Auto Owner Trust 2 19-A B			4	.1 A FE	5,776,719	104.9560	5,772,602	5,500,000	5,768,290		(8,428)			3.020	1.001	MON	7,382	13,842	12/01/2020	10/15/2024
34533Y-AB-6	Ford Credit Auto Owner Trust 2 20-C A2			4	.1 A FE	1,574,971	100.0330	1,575,518	1,575,000	1,574,975		3			0.250	0.252	MON	175	273	11/17/2020	09/15/2023
34533Y-AD-2	Ford Credit Auto Owner Trust 2 20-C A3			4	.1 A FE	1,399,883	100.3740	1,405,239	1,400,000	1,399,888		5			0.410	0.414	MON	255	399	11/17/2020	07/15/2025
34533Y-AE-0	Ford Credit Auto Owner Trust 2 20-C A4			4	.1 A FE	1,399,685	100.5930	1,400,307	1,400,000	1,399,695		10			0.510	0.517	MON	317	496	11/17/2020	08/15/2026
35104X-AE-8	Foursight Capital Automobile R 17-1 D			4	.1 G FE	3,935,858	100.4750	3,853,209	3,835,000	3,881,397		(28,064)			5.280	4.382	MON	8,999	202,488	04/29/2019	08/15/2024
36254M-AE-8	GM Financial Consumer Automobi 17-3A A4			4	.1 A FE	804,656	100.8100	806,481	800,000	801,915		(2,741)			2.130	1.670	MON	710	12,780	03/31/2020	03/16/2023
36254U-AE-0	GM Financial Consumer Automobi 17-2A A4			4	.1 A FE	817,848	100.3550	841,227	838,248	835,686		7,948			2.070	3.214	MON	723	19,352	12/04/2018	11/16/2022
36255P-AD-2	GM Financial Consumer Automobi 18-1 A3			4	.1 A FE	822,045	100.4500	823,721	820,027	820,615		(1,038)			2.320	2.027	MON	793	19,025	09/26/2019	07/18/2022
36255P-AE-0	GM Financial Consumer Automobi 18-1 A4			4	.1 A FE	753,303	101.5170	758,333	747,000	749,680		(3,444)			2.460	1.994	MON	766	18,376	12/11/2019	07/17/2023
36255P-AG-5	GM Financial Consumer Automobi 18-1 C			4	.1 A FE	199,973	101.7110	203,423	200,000	199,991		6			2.770	2.789	MON	231	5,540	01/09/2018	07/17/2023
36256X-AD-4	GM Financial Consumer Automobi 19-1 A3			4	.1 A FE	2,859,617	101.7180	2,907,912	2,858,797	2,859,256		(369)			2.970	2.960	MON	3,358	64,980	03/18/2020	11/16/2023
36258M-AE-4	GM Financial Consumer Automobi 19-4 A4			4	.1 A FE	1,249,673	102.8770	1,285,961	1,250,000	1,249,793		102			1.760	1.775	MON	917	22,000	10/08/2019	01/16/2025
36258N-AB-8	GM Financial Consumer Automobi 20-1 A2			4	.1 A FE	3,356,483	100.3870	3,358,702	3,345,758	3,350,144		(6,339)			1.830	1.289	MON	2,551	41,850	04/28/2020	01/17/2023
36258V-AB-0	GM Financial Consumer Automobi 20-2 A2A			4	.1 A FE	335,704	100.4400	335,426	333,956	335,520		(184)			1.500	0.187	MON	209	835	11/10/2020	03/16/2023
362590-AC-5	GM Financial Consumer Automobi 20-3 A3			4	.1 A FE	7,248,341	100.4020	7,279,121	7,250,000	7,248,599		258			0.450	0.460	MON	1,359	10,603	08/11/2020	04/16/2025
38013F-AE-1	GM Financial Consumer Automobi 18-4 A4			4	.1 A FE	4,309,897	104.9870	4,352,750	4,146,000	4,241,049		(55,210)			3.320	1.938	MON	5,735			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
43813V-AB-4	Honda Auto Receivables 2019-4 19-A A2			4	1.A FE	588,368	100.5140	591,431	588,404	588,394		23			1.860	1.873	MON	395	10,944	11/19/2019	06/20/2022
43814U-AC-3	Honda Auto Receivables 2018-1 18-1 A3			4	1.A FE	1,187,104	100.5390	1,188,627	1,182,255	1,183,682	(2,569)				2.640	2.139	MON	1,387	31,212	09/13/2019	02/15/2022
43814U-AD-1	Honda Auto Receivables 2018-1 18-1 A4			4	1.A FE	955,422	101.3730	952,908	940,000	953,467	(1,955)				2.830	1.033	MON	1,182	2,217	11/17/2020	05/15/2024
43814U-AG-4	Honda Auto Receivables 2018-2 18-2 A3			4	1.A FE	271,847	100.8340	271,621	269,375	270,265	(1,447)				3.010	1.985	MON	293	8,108	12/11/2019	05/18/2022
43814W-AC-9	Honda Auto Receivables 2019-1 19-1 A3			4	1.A FE	1,918,407	101.7010	1,920,536	1,888,421	1,900,044	(16,901)				2.830	1.922	MON	1,930	53,442	12/23/2019	03/20/2023
43814W-AD-7	Honda Auto Receivables 2019-1 19-1 A4			4	1.A FE	1,155,093	103.8760	1,154,062	1,111,000	1,154,198	(895)				2.900	0.645	MON	1,163		12/16/2020	06/18/2024
43815A-AC-6	Honda Auto Receivables 2018-4 18-4 A3			4	1.A FE	2,989,546	101.5640	2,985,281	2,939,322	2,957,227	(23,759)				3.160	2.083	MON	4,128	92,883	09/25/2019	01/15/2023
43815M-AC-0	Honda Auto Receivables 2019-2 19-2 A3			4	1.A FE	3,857,178	101.8620	3,962,432	3,890,000	3,872,642	15,463				2.520	3.075	MON	2,723	73,521	03/19/2020	06/21/2023
43815N-AB-0	Honda Auto Receivables 2019-3 19-3 A2			4	1.A FE	608,791	100.3580	610,964	608,788	608,789	(4)				1.900	1.906	MON	514	11,567	12/10/2019	04/15/2022
44933F-AD-8	Hyundai Auto Receivables Trust 20-B A4			4	1.A FE	502,813	100.8020	504,011	500,000	502,588	(225)				0.620	0.438	MON	138	775	09/28/2020	12/15/2025
46185H-AE-2	Invitation Homes 2018-SFR2 Tru 18-SFR2 C			4	1.E FE	420,000	99.6950	418,719	420,000	420,000					1.439	1.443	MON	252	8,213	04/20/2018	06/17/2037
46185J-AE-8	Invitation Homes 2018-SFR1 Tru 18-SFR1 C			4	1.F FE	4,986,328	99.9170	4,995,871	5,000,000	4,998,553		1,529			1.403	1.547	MON	2,923	96,243	03/27/2019	03/17/2037
46185J-AG-3	Invitation Homes 2018-SFR1 Tru 18-SFR1 D			4	2.A FE	3,005,156	100.0000	2,999,999	3,000,000	3,000,423	(284)				1.603	1.540	MON	2,004	63,846	08/29/2018	03/17/2037
46187X-AE-5	Invitation Homes 2018-SFR4 Tru 18-SFR4 C			4	1.D FE	4,749,209	100.0000	4,749,998	4,750,000	4,749,913	709				1.553	1.597	MON	3,074	88,055	08/12/2020	01/17/2038
46591H-AW-0	Chase Auto Credit Linked Notes 20-2 C			4	1.F FE	2,225,000	100.1410	2,228,140	2,225,000	2,225,000					1.139	1.142	MON	422	2,464	11/17/2020	02/25/2028
477164-AB-3	JetBlue 2020-1 Class B Pass Th 7 3/4 11/15/28			1	2.C FE	275,000	108.8190	299,252	275,000	275,000					7.750	7.755	MON	2,723	5,210	08/03/2020	11/15/2028
47789J-AD-8	John Deere Owner Trust 2019-A 19-A A3			4	1.A FE	221,434	101.9140	225,701	221,462	221,453	10				2.910	2.933	MON	286	6,444	03/05/2019	07/17/2023
50117N-AD-6	Kubota Credit Owner Trust 2017 17-1A A4			4	1.A FE	3,639,843	100.1650	3,650,127	3,644,113	3,643,747	1,216				2.160	2.207	MON	3,498	78,713	10/24/2017	03/15/2024
50117P-AC-3	Kubota Credit Owner Trust 2018 18-1A A3			4	1.A FE	2,403,903	101.0770	2,430,362	2,404,466	2,404,345	182				3.100	3.133	MON	3,313	74,538	01/22/2019	08/15/2022
50117W-AC-8	Kubota Credit Owner Trust 2020 20-1A A3			4	1.A FE	3,093,867	102.8290	3,084,883	3,000,000	3,080,886	(12,982)				1.960	0.391	MON	2,613	14,700	09/17/2020	03/15/2024
58769T-AE-5	Mercedes-Benz Auto Receivables 19-1 A4			4	1.A FE	4,492,293	103.6430	4,491,896	4,334,000	4,484,396	(7,897)				2.040	0.462	MON	3,929	7,368	11/17/2020	01/15/2026
63935B-AA-1	Naviant Private Education Refi 20-HA A			4	1.A FE	2,199,813	101.0170	2,222,373	2,200,000	2,199,821	9				1.310	1.317	MON	3,522		11/03/2020	01/15/2069
65478D-AE-7	Nissan Auto Receivables 2018-A 18-A A4			4	1.A FE	1,099,030	102.1310	1,087,697	1,065,000	1,086,206	(12,824)				2.890	0.456	MON	1,368	15,389	06/30/2020	06/15/2024
65478N-AD-7	Nissan Auto Receivables 2018-C 18-C A3			4	1.A FE	204,889	101.9230	208,869	204,929	204,919	13				3.220	3.250	MON	293	6,599	12/04/2018	06/15/2023
65479H-AC-1	Nissan Auto Receivables 2019-B 19-B A3			4	1.A FE	1,241,660	101.9320	1,274,150	1,250,000	1,246,537	4,877				2.500	2.858	MON	1,399	21,354	07/14/2020	11/15/2023
65479K-AD-2	Nissan Auto Receivables 2019-A 19-A A3			4	1.A FE	969,428	101.8780	968,376	950,529	968,425	(1,004)				2.900	0.182	MON	1,225		12/15/2020	10/15/2023
65479K-AE-0	Nissan Auto Receivables 2019-A 19-A A4			4	1.A FE	1,264,828	104.9980	1,259,982	1,200,000	1,257,425	(7,403)				3.000	0.339	MON	1,600	9,000	10/05/2020	09/15/2025
74113M-AG-5	Prestige Auto Receivables Trus 16-2A E			4	2.C FE	401,547	101.1930	404,773	400,000	400,226	(262)				5.730	5.697	MON	1,019	22,920	03/01/2017	08/15/2023
78470N-AB-2	SoFi Professional Loan Program 15-D A2			4	1.A FE	1,519,586	101.4250	1,530,193	1,508,695	1,516,297	(1,098)				2.720	2.528	MON	684	41,037	10/12/2017	10/27/2036
78471C-AB-5	SoFi Professional Loan Program 17-D A2FX			4	1.A FE	767,964	103.0280	780,125	757,198	767,054	(911)				2.650	2.050	MON	334	13,377	05/13/2020	09/25/2040
78471H-AA-6	SoFi Professional Loan Program 19-A A1FX			4	1.A FE	13,309	100.1610	13,331	13,309	13,309					3.180	3.202	MON	19	423	01/18/2019	06/15/2048
78471H-AB-4	SoFi Professional Loan Program 19-A A2FX			4	1.A FE	2,499,678	104.2280	2,605,699	2,500,000	2,499,802	70				3.690	3.721	MON	4,100	92,250	01/18/2019	06/15/2048
80284R-AH-2	Santander Drive Auto Receivabl 16-3 E			4	2.B FE	424,956	100.4410	419,845	418,000	423,187	(1,769)				4.290	2.973	MON	797	5,977	09/01/2020	02/15/2024
83390U-AF-4	SoFi Professional Loan Program 20-C AFX			4	1.A FE	995,446	102.1450	1,016,965	995,605	995,459	14				1.950	1.962	MON	863	11,109	05/14/2020	02/15/2046
83401A-AC-2	SoFi Professional Loan Program 18-D BFX			4	1.B FE	399,961	107.5120	430,048	400,000	399,973	3				4.140	4.177	MON	276	16,560	09/18/2018	02/25/2048
83401B-AB-2	SOFI PROFESSIONAL LOAN PROGRAM 17-F A2FX			4	1.A FE	2,202,669	102.2140	2,245,205	2,196,577	2,199,382	(956)				2.840	2.793	MON	1,040	62,383	12/15/2017	01/25/2041
83402D-AD-3	SoFi Professional Loan Program 16-C B			4	1.B FE	3,816,328	102.2000	3,816,328	3,834,000	3,820,471	2,613				2.610	3.453	MON	2,141	128,439	04/29/2019	05/25/2037
83404F-AD-6	SoFi Professional Loan Program 17-A B			4	1.B FE	1,546,513	103.8770	1,674,499	1,612,000	1,565,459	9,979				3.440	4.185	MON	924	55,453	11/28/2018	03/26/2040
83404W-AB-3	SoFi Professional Loan Program 19-B A2FX			4	1.A FE	4,499,747	103.3300	4,649,833	4,500,000	4,499,837	52				3.090	3.111	MON	6,180	139,050	03/26/2019	08/17/2048
83406T-AB-8	SoFi Professional Loan Program 20-A A2FX			4	1.A FE	2,498,787	103.3280	2,583,190	2,500,000	2,498,985	199				2.540	2.563	MON	2,822	57,856	01/13/2020	05/15/2046
87165L-BB-6	Synchrony Credit Card Master N 16-2 A			4	1.A FE	903,375	100.7030	906,330	900,000	900,355	(942)				2.210	2.113	MON	884	19,890	09/14/2017	05/15/2024
89231P-AD-0	Toyota Auto Receivables 2018-D 18-D A3			4	1.A FE	531,112	101.6300	526,906	518,454	526,272	(4,840)				3.180	0.520	MON	733	8,243	06/30/2020	03/15/2023
89231X-AA-9	Toyota Auto Loan Extended Note 19-1A A			4	1.A FE	2,996,766	106.7910	2,990,140	2,800,000	2,987,691	(9,074)				2.560	1.211	MON	1,195	17,920	09/24/2020	11/25/2031
89232H-AC-9	Toyota Auto Receivables 2020-A 20-A A3			4	1.A FE	511,055	101.9760	509,882	500,000	509,351	(1,704)				1.660	0.305	MON	369	2,075	09/28/2020	05/15/2024
89233M-AD-5	Toyota Auto Receivables 2019-D 19-D A3			4	1.A FE	5,439,612	101.9940	5,431,185	5,325,000	5,426,904	(13,518)				1.920	0.364	MON	4,544	17,040	10/29/2020	01/16/2024
89236X-AC-0	Toyota Auto Receivables 2020-D 20-D A3			4	1.A FE	2,853,785	100.1980	2,855,646	2,850,000	2,853,770	(16)				0.350	0.284	MON	443		12/23/2020	01/15/2025
89237J-AA-4	Toyota Auto Loan Extended Note 20-1A A			4	1.A FE	7,616,282	102.9690	7,722,653	7,500,000	7,611,413	(4,870)				1.350	1.092	MON	1,688	41,606	09/24/2020	05/25/2033

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	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	
90345W-AE-4	US Airways 2012-2 Class B Pass 6 3/4 06/03/21	1			3.C FE	1,643,872	97,2200	1,521,155	1,564,654	1,593,247		(50,625)			6.750	2.366	JD	8,214	105,614	03/05/2020	06/03/2021	
909318-AA-5	United Airlines 2018-1 Class A UAL 3 1/2 03/01/30	1			1.E FE	18,164,881	99,2000	18,019,603	18,164,881	18,164,881					3.500	3.500	MS	211,924	635,771	01/31/2018	03/01/2030	
909319-AA-3	United Airlines 2013-1 Class A UAL 4.3 08/15/25	1			2.B FE	4,708,795	100,9980	4,755,765	4,708,795	4,708,795					4.300	4.300	FA	76,492	202,478	08/01/2013	08/15/2025	
909310-AA-5	United Airlines 2013-1 Class B UAL 5 3/8 08/15/21	1			3.B FE	487,651	100,7750	462,523	458,965	464,886		(8,079)			5.375	3.070	FA	9,320	24,669	11/07/2017	08/15/2021	
90932D-AA-3	United Airlines 2016-2 Class A UAL 3.1 10/07/28	1			2.A FE	14,754,197	94,1470	13,862,887	14,724,747	14,745,234		(1,829)			3.100	3.074	AO	106,509	456,467	09/30/2016	10/07/2028	
90932K-AA-7	United Airlines 2019-2 Class B UAL 3 1/2 05/01/28	1			3.A FE	1,604,862	93,4020	1,495,619	1,601,277	1,604,130		(518)			3.500	3.450	MN	9,341	63,517	09/04/2019	05/01/2028	
90932N-AA-1	United Airlines 2018-1 Class B UAL 4.6 03/01/26	1			3.A FE	4,734,986	98,9370	4,684,634	4,734,986	4,734,986					4.600	4.601	MS	72,603	217,809	05/09/2018	03/01/2026	
90932P-AA-6	United Airlines 2014-1 Class A UAL 4 04/11/26	1			2.A FE	4,110,165	101,1090	4,155,763	4,110,165	4,110,165					4.000	4.000	AO	36,535	164,407	03/24/2014	04/11/2026	
90932P-AB-4	United Airlines 2014-1 Class B UAL 4 3/4 04/11/22	1			3.B FE	1,272,932	100,3900	1,273,539	1,268,587	1,269,833		(814)			4.750	4.657	AO	13,391	60,258	12/12/2017	04/11/2022	
90932Q-AA-4	United Airlines 2014-2 Class A UAL 3 3/4 09/03/26	1			1.G FE	5,026,708	101,5680	5,105,507	5,026,708	5,026,708					3.750	3.750	MS	61,787	188,502	07/28/2014	09/03/2026	
90932Q-AB-2	United Airlines 2014-2 Class B UAL 4 5/8 09/03/22	1			3.B FE	1,589,828	100,6280	1,589,815	1,589,828	1,589,828					4.625	4.624	MS	24,101	73,530	07/28/2014	09/03/2022	
90933H-AA-3	United Airlines 2016-1 Class B UAL 3.65 01/07/26	1			3.A FE	4,265,392	98,0670	4,161,738	4,243,750	4,261,570		(2,706)			3.650	3.519	JJ	74,867	154,897	10/02/2019	01/07/2026	
91845H-AA-2	Verizon Communications Inc VZ 3.812 35	1			2.A	4,277,077	114,5410	4,899,007	4,277,077	4,277,077					3.812	3.842	MON	7,246	163,042	04/29/2015	05/15/2035	
92888C-AF-4	Volvo Financial Equipment LLC 18-A C	4			1.C FE	1,149,993	101,3600	1,165,644	1,150,000	1,149,993		4			3.060	3.080	MON	1,564	35,190	02/06/2018	12/15/2025	
92888D-AC-9	Volvo Financial Equipment LLC 19-1A A3	4			1.A FE	249,999	101,4890	253,722	250,000	250,000					3.000	3.019	MON	333	7,500	02/05/2019	03/15/2023	
93141*-AA-3	Walgreens Boots Alliance Inc WAG 5.54 35	1			2.B	2,998,714	121,1490	3,632,912	2,998,714	2,998,714					5.540	5.604	MON	7,384	166,129	12/13/2010	11/15/2035	
96042M-AN-9	Westlake Automobile Receivable 17-2A E	4			1.F FE	2,108,638	100,4520	2,084,371	2,075,000	2,098,949		(9,689)			4.630	3.181	MON	4,270	32,024	09/01/2020	07/15/2024	
96328D-BF-0	Wheels SPV 2 LLC 18-1A A2	4			1.A FE	107,066	100,3590	107,770	107,385	107,352		113			3.060	3.309	MON	100	3,286	11/01/2018	04/20/2027	
96928*-CJ-4	Walgreens Boots Alliance Inc WAG 6.270 26 K	4			2.C VE	2,591,880	119,9380	3,108,649	2,591,880	2,591,880					6.270	6.352	MON	7,223	162,511	11/13/2009	07/15/2026	
981464-FJ-4	World Financial Network Credit 16-A A	4			1.A FE	12,916,359	100,7520	12,964,703	12,868,000	12,864,768		(31,586)			2.030	1.749	MON	11,610	217,684	02/14/2020	04/15/2025	
98161V-AC-4	World Omni Auto Receivables Tr 18-A A3	4			1.A FE	515,656	100,9990	515,172	515,231	515,231		(426)			2.500	0.290	MON	567	2,125	11/10/2020	04/15/2023	
98162V-AD-1	World Omni Auto Receivables Tr 18-B A3	4			1.A FE	4,743,485	101,6630	4,809,693	4,731,000	4,753,852		10,367			2.590	1.883	MON	5,446	43,337	12/16/2020	07/15/2024	
98162W-AD-9	World Omni Auto Receivables Tr 18-D A3	4			1.A FE	1,274,859	102,1030	1,278,032	1,266,400	1,270,872		(3,987)			3.390	2.818	MON	1,874	31,628	03/23/2020	04/15/2024	
98162W-AF-4	World Omni Auto Receivables Tr 18-D B	4			1.C FE	785,596	105,0830	788,124	750,000	774,377		(9,689)			3.670	2.297	MON	1,223	27,525	10/31/2019	12/16/2024	
98162Y-AD-5	World Omni Auto Receivables Tr 19-A A3	4			1.A FE	9,015,450	101,9330	9,189,759	9,015,450	9,015,450					3.040	3.059	MON	12,181	205,552	03/18/2020	05/15/2024	
98163E-AD-8	World Omni Auto Receivables Tr 18-C A3	4			1.A FE	3,431,954	101,6810	3,434,228	3,377,466	3,402,555		(29,572)			3.130	1.860	MON	4,698	105,715	12/27/2019	11/15/2023	
98163W-AA-4	World Omni Auto Receivables Tr 20-B A1	4			1.E FE	134,460	100,0010	134,462	134,460	134,460					0.268	0.268	MON	17	174	06/16/2020	07/15/2021	
009089-AA-1	Air Canada 2013-1 Class A Pass 4 1/8 05/15/25	A			2.C FE	12,164,299	96,3450	11,341,126	11,771,354	12,089,087		(57,536)			4.125	3.337	MN	62,045	485,568	09/26/2019	05/15/2025	
009090-AA-9	Air Canada 2015-1 Class A Pass ACAON 3.6 03/15/27	A			1.F FE	11,151,686	98,2770	11,173,989	11,369,839	11,209,257		18,814			3.600	3.918	MS	120,520	409,314	03/28/2018	03/15/2027	
009088-AB-1	Air Canada 2015-2 Class A Pass 4 1/8 12/15/27	A			2.B FE	6,815,206	93,5080	6,223,503	6,655,566	6,792,567		(12,114)			4.125	3.698	JD	12,202	274,542	02/21/2020	12/15/2027	
00908P-AB-3	Air Canada 2017-1 Class A Pass 3.55 01/15/30	A			2.B FE	1,548,360	87,5520	1,355,624	1,548,360	1,548,360					3.550	3.550	JJ	25,346	54,967	12/07/2017	01/15/2030	
00908P-AA-5	Air Canada 2017-1 Class A Pas ACAON 3.3 01/15/30	A			1.G FE	10,771,200	97,8460	10,539,223	10,771,200	10,771,200					3.300	3.300	JJ	163,902	355,450	12/07/2017	01/15/2030	
11042T-AA-1	British Airways 2018-1 Class A 3.8 09/20/31	C			1.F FE	12,154,223	101,0130	12,277,333	12,154,223	12,154,223					3.800	3.818	MJSD	14,112	461,860	03/14/2018	09/20/2031	
11043X-AA-1	British Airways 2019-1 Class A 3.3 12/15/32	C			1.F FE	4,936,928	99,7610	4,925,118	4,936,928	4,936,928					3.300	3.314	MJSD	7,241	162,919	07/15/2019	12/15/2032	
11043X-AB-9	British Airways 2019-1 Class A 3.35 06/15/29	C			2.C FE	1,460,745	94,7690	1,384,330	1,460,745	1,460,745					3.350	3.364	MJSD	2,175	48,935	07/15/2019	06/15/2029	
11044M-AA-4	British Airways 2020-1 Class A 4 1/4 11/15/32	C			1.G FE	300,000	106,8750	320,625	300,000	300,000					4.250	4.273	FIAN	1,098		11/17/2020	11/15/2032	
C1466H-AA-6	Canadian Pacific Railway Ltd CP 5.410 24	A			1.F	1,209,318	103,9820	1,257,473	1,209,318	1,209,318					5.410	5.410	MS	21,445	65,424	03/03/2004	03/03/2024	
165183-AP-9	Chesapeake Funding II LLC 17-2A D	4			2.B FE	291,023	100,4960	291,440	290,000	290,838		(195)			3.710	3.412	MON	478	5,225	11/25/2020	05/15/2029	
165183-AX-2	Chesapeake Funding II LLC 17-3A D	4			2.B FE	224,999	100,7650	226,720	225,000	225,000					3.800	3.404	MON	338	7,605	08/01/2017	08/15/2029	
165183-BL-7	Chesapeake Funding II LLC 18-1A C	4			1.F FE	990,705	102,0770	1,020,768	1,000,000	999,918		114			3.570	3.605	MON	1,587	35,700	04/11/2018	04/15/2030	
37952U-AD-5	Global SC Finance II SRL 14-1A A1	D			1.G FE	2,507,809	100,0010	2,508,365	2,508,333	2,508,135		53			3.190	3.216	MON	3,112	80,016	07/23/2014	07/17/2029	
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						677,679,341	XXX	690,087,858	672,645,526	676,615,221		(824,450)	1,207,487		XXX	XXX	XXX	3,451,232	18,882,431	XXX	XXX	
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						16,902,324,063	XXX	18,980,698,576	16,736,146,396	16,877,014,111		(10,810,084)	10,671,003			XXX	XXX	XXX	150,942,381	577,648,084	XXX	XXX
020002-BB-6	Allstate Corp/The ALL 5 3/4 08/15/53	2			2.B FE	8,500,000	107,0060	9,095,510	8,500,000	8,500,000					5.750	5.750	FA	184,639	488,750	08/06/2013	08/15/2053	
15189T-AS-6	CenterPoint Energy Inc CNP 6 1/8 PERP	2			3.A FE	700,000	104,7500	733,250	700,000	700,000					6.125	6.125	MS	14,292	42,875	08/15/2018	01/01/9999	
25746U-BY-4	Dominion Energy Inc D 5 3/4 10/01/54	2			2.C FE	503,500	111,4270	557,137	500,000	501,886		(446)			5.750	5.636	AO	7,186	28,750	01/26/2017	10/01/2054	
29379V-AN-3	Enterprise Products Operating EPO Float 06/01/67	2			2.C																	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 C o d e	4 F o r e i g n	5 B o n d C h a r			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
4299999	Subtotal - Bonds - Hybrid Securities - Issuer Obligations					30,085,950	XXX	32,322,705	30,145,000	30,086,302		682			XXX	XXX	XXX	478,026	1,630,878	XXX	XXX
4899999	Total - Hybrid Securities					30,085,950	XXX	32,322,705	30,145,000	30,086,302		682			XXX	XXX	XXX	478,026	1,630,878	XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
464287-17-6	iShares TIPS Bond ETF				.1.6 YE	1,704,052	127.6500	1,838,160		1,838,160	152,136				0.000	0.000	N/A		20,760	06/24/2020	
464286-28-5	iShares Emerging Markets High ETF				4.B	729,452	46.3500	695,250		695,250	(14,400)				0.000	0.000	N/A		37,843	05/09/2018	
464288-28-1	iShares JP Morgan USD Emerging ETF				4.A	1,332,934	115.9100	1,390,920		1,390,920	22,049				0.000	0.000	N/A		37,088	12/02/2020	
5899999	Subtotal - Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO					3,766,438	XXX	3,924,330		3,924,330	159,785				XXX	XXX	XXX		95,691	XXX	XXX
6099999	Subtotal - SVO Identified Funds					3,766,438	XXX	3,924,330		3,924,330	159,785				XXX	XXX	XXX		95,691	XXX	XXX
6599999	Subtotal - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
7699999	Total - Issuer Obligations					15,464,140,450	XXX	17,559,576,929	15,398,855,523	15,518,916,684	134,144	(2,533,470)	10,264,761		XXX	XXX	XXX	151,513,807	531,500,326	XXX	XXX
7799999	Total - Residential Mortgage-Backed Securities					2,102,298,933	XXX	2,270,248,801	2,137,697,766	2,126,805,710		6,508,454	1,531		XXX	XXX	XXX	5,068,874	51,056,654	XXX	XXX
7899999	Total - Commercial Mortgage-Backed Securities					1,929,090,096	XXX	2,045,623,906	1,891,797,396	1,912,882,601		(3,764,762)			XXX	XXX	XXX	5,262,477	61,042,135	XXX	XXX
7999999	Total - Other Loan-Backed and Structured Securities					710,657,859	XXX	721,515,504	703,238,835	708,359,481		(1,859,100)	1,207,487		XXX	XXX	XXX	3,464,160	20,118,224	XXX	XXX
8099999	Total - SVO Identified Funds					3,766,438	XXX	3,924,330		3,924,330	159,785				XXX	XXX	XXX		95,691	XXX	XXX
8199999	Total - Affiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
8299999	Total - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
8399999	Total Bonds					20,209,953,776	XXX	22,600,889,470	20,131,589,520	20,270,888,806	293,929	(1,648,878)	11,473,779		XXX	XXX	XXX	165,309,318	663,813,030	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$	5,204,219,643	1B ..\$	379,455,607	1C ..\$	451,035,901	1D ..\$	427,716,774	1E ..\$	740,711,273	1F ..\$	2,068,680,445	1G ..\$	2,340,086,058
2A ..\$	2,606,179,850	2B ..\$	3,066,384,472	2C ..\$	2,132,406,506								
3A ..\$	369,811,950	3B ..\$	171,060,053	3C ..\$	190,640,406								
4A ..\$	34,822,516	4B ..\$	63,104,345	4C ..\$	12,711,645								
5A ..\$	1,116,030	5B ..\$	10,149,907	5C ..\$	595,425								
6 ...\$													

E10.63

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	21 Date Acquired			
		3	4					9	10		12	13	14	15	16	17	18			19		
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 (Amor- tization) 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				
02665T-88-4	American Homes 4 Rent			45,434,000	1.00		1,124,861	25.800	1,172,197	1,124,862									3.B FE	12/31/2018		
04208T-20-7	Armada Höffler Properties Inc			23,800,000	1.00	21.620	514,556	26.060	620,228	514,556	10,041								4.A YE	06/11/2019		
06055H-20-2	Bank of America Corp			20,000,000	1.00		500,000	27.280	545,600	500,000						80,444	(80,444)		2.C FE	09/10/2019		
12589E-85-2	CMS Energy Corp			23,400,000	1.00		582,526	28.400	664,560	582,526	8,592								2.C FE	03/16/2020		
15202L-20-6	Centerspace			23,940,000	1.00		553,348	26.000	622,440	553,348									2.C YE	12/21/2020		
190750-AC-6	CoBank ACB			10,000,000	1.00		10,000,000	1.093	10,925,000	10,000,000	156,250								2.A FE	04/05/2016		
253868-82-2	Digital Realty Trust Inc			23,800,000	1.00		595,000	27.300	649,740	595,000									3.A FE	10/01/2019		
26441C-40-2	Duke Energy Corp			16,600,000	1.00		413,380	28.770	477,582	413,380									2.B FE	03/18/2020		
26884U-50-5	EPR Properties			20,679,000	1.00		499,977	23.400	483,889	499,977	7,432								3.C FE	12/21/2018		
29278N-40-0	Energy Transfer Operating LP			28,000,000	1.00		695,706	25.000	596,400	695,706									3.B FE	12/10/2018		
38148B-AD-0	Goldman Sachs Group Inc			125,000,000	1.00		113,594	1.010	126,250	113,594				885		6,250			3.A FE	11/13/2018		
446150-AL-8	Huntington Bancshares Inc			400,000,000	1.00		400,000	1.005	402,000	400,000				4,813		22,800			3.A FE	02/27/2018		
46625H-HA-1	JPMorgan Chase & Co			977,000,000	1.00		981,885	0.998	975,001	981,885				6,299		46,216			2.B FE	09/19/2018		
48127F-AA-1	JPMorgan Chase & Co			2,400,000,000	1.00		2,400,000	0.982	2,357,856	2,400,000				21,743		115,988			2.B FE	06/02/2014		
48128B-AG-6	JPMorgan Chase & Co			765,000,000	1.00		765,000	1.033	789,863	765,000				14,663		18,377			2.B FE	01/15/2020		
69360J-55-2	PS Business Parks Inc			26,400,000	1.00		654,535	27.390	723,096	654,535						31,935			2.B FE	03/16/2020		
69360J-62-8	PS Business Parks Inc			30,900,000	1.00		739,371	26.240	810,816	739,371						39,813			2.B FE	03/18/2020		
70509V-50-6	Pebblebrook Hotel Trust			28,148,000	1.00		701,358	24.650	693,848	701,358				11,215		44,861			3.C YE	02/16/2018		
70509V-60-5	Pebblebrook Hotel Trust			36,769,000	1.00		913,706	25.270	929,153	913,706						58,282			3.C YE	03/06/2020		
74460W-55-2	Public Storage			10,000,000	1.00		250,000	27.140	271,400	250,000						6,231			1.G FE	06/08/2020		
74460W-62-8	Public Storage			43,700,000	1.00		1,092,500	27.670	1,209,179	1,092,500						53,259			2.A FE	09/05/2019		
74460W-64-4	Public Storage			10,700,000	1.00		266,617	28.790	308,053	266,617						14,735			2.A FE	03/18/2020		
76169C-40-7	Rexford Industrial Realty Inc			23,200,000	1.00		571,696	26.940	625,008	571,696						31,992			3.A FE	03/16/2020		
804395-80-4	Saul Centers Inc			26,944,000	1.00	16.006	431,260	24.250	653,392	431,260	10,315					132,345	(132,345)		4.A YE	01/30/2019		
804395-87-9	Saul Centers Inc			32,800,000	1.00	14.700	482,160	23.560	772,768	482,160	12,300					49,200			4.A YE	09/10/2019		
808513-AP-0	Charles Schwab Corp			2,850,000,000	1.00		2,850,000	1.018	2,899,875	2,850,000						43,938			2.B FE	10/24/2016		
816851-60-4	Sempra Energy			25,400,000	1.00		628,665	28.430	722,122	628,665				9,128		34,572			2.C FE	03/18/2020		
866082-50-6	Summit Hotel Properties Inc			28,889,000	1.00		716,097	23.090	667,047	716,097						46,583			3.B YE	04/18/2018		
866082-60-5	Summit Hotel Properties Inc			21,400,000	1.00		528,261	22.530	482,142	528,261						33,438			3.B YE	11/21/2018		
867892-60-6	Sunstone Hotel Investors Inc			22,069,000	1.00		544,128	24.440	539,366	544,128				9,586		37,102			3.C	04/02/2020		
898320-AB-5	Truist Financial Corp			965,000,000	1.00		982,850	1.015	979,475	982,850						48,733			2.B FE	01/06/2020		
902973-AZ-9	US Bancorp/MN			1,350,000,000	1.00		1,350,000	1.125	1,518,413	1,350,000				15,105		71,550			2.A FE	02/02/2017		
929042-81-0	Vornado Realty Trust			20,600,000	1.00		515,000	26.710	550,226	515,000						2,779			3.A FE	11/19/2020		
94974E-RG-8	Wells Fargo & Co			8,500,000,000	1.00		8,500,000	1.061	9,020,625	8,500,000				22,289		501,500			2.B FE	04/14/2014		
94988U-15-1	Wells Fargo & Co			20,000,000	1.00		500,000	26.420	528,400	500,000						20,979			2.B FE	01/15/2020		
000000-00-0	Sequel MKG Products LLC			35,000	1.00	1,000,000	35,000	1,000,000	35,000	35,000									5.B GI	07/24/2020		
404280-BL-2	HSBC Holdings PLC		D	425,000,000	1.00		425,000	1.089	462,719	425,000				2,763		25,500			2.C FE	05/15/2017		
8499999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						43,818,037	XXX	46,810,729	43,818,038			386,952			2,460,019			550,629	(550,629)	XXX	XXX
10537L-3*-3	Brandyline Global			1,040,000,000	1.00		10,400,000	11.052	11,493,872	10,400,000				30,767		326,127			1.C FE	12/17/2019		
48249T-20-5	KKR Income Opportunities Fund			280,000,000	1.00		7,000,000	26.879	7,526,120	7,000,000						44,450			1.F FE	10/07/2019		
486606-28-4	Kayne Anderson MLP Investment			200,000,000	1.00		5,000,000	32.418	6,483,500	5,000,000				15,000		24,444			1.F FE	11/04/2020		
8599999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						22,400,000	XXX	25,503,492	22,400,000			90,217			629,865			XXX	XXX		
8999999	Total Preferred Stocks						66,218,037	XXX	72,314,221	66,218,038			477,169			3,089,884			550,629	(550,629)	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
2A \$	2B \$	2C \$				
3A \$	3B \$	3C \$				
4A \$	4B \$	4C \$				
5A \$	5B \$	5C \$				
6 \$						

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
001230-10-4	AGNC Investment Corp			56,000,000	873,600	15.600	873,600	786,415	6,720	80,880		23,567		23,567		12/15/2020	
00130H-10-5	AES Corp/The			66,730,000	1,568,155	23.500	1,568,155	748,940		38,250		240,228		240,228		09/21/2017	
00206R-10-2	AT&T Inc			5,200,000	149,552	28.760	149,552	149,552				1,352		1,352		12/30/2020	
00724F-10-1	Adobe Inc			4,597,000	2,299,052	500.120	2,299,052	2,066,622				232,430		232,430		11/11/2020	
008492-10-0	Agree Realty Corp			30,206,000	2,011,115	66.580	2,011,115	1,014,369	18,728	67,762		(35,303)		(35,303)		10/30/2020	
015271-10-9	Alexandria Real Estate Equitie			14,454,000	2,575,992	178.220	2,575,992	1,531,099	15,755	42,988		427,196		427,196		10/29/2020	
018802-10-8	Alliant Energy Corp			13,500,000	695,655	51.530	695,655	691,669		5,472		3,986		3,986		12/23/2020	
02079K-10-7	Alphabet Inc			311,000	544,835	1,751.880	544,835	105,244				126,614		126,614		07/20/2020	
02079K-30-5	Alphabet Inc			1,829,000	3,205,579	1,752.640	3,205,579	1,205,715				755,834		755,834		03/06/2019	
023135-10-6	Amazon.com Inc			1,543,000	5,025,443	3,256.930	5,025,443	2,525,055				1,878,987		1,878,987		09/15/2020	
024835-10-0	American Campus Communities In			10,300,000	440,531	42.770	440,531	377,114			16,309	(3,531)		(3,531)		07/21/2020	
025537-10-1	American Electric Power Co Inc			17,490,000	1,456,392	83.270	1,456,392	1,020,185				(196,588)		(196,588)		10/18/2018	
02665T-30-6	American Homes 4 Rent			32,500,000	975,000	30.000	975,000	721,644	1,625	6,380		126,531		126,531		05/13/2020	
03027X-10-0	American Tower Corp			6,200,000	1,391,652	224.460	1,391,652	1,435,642		7,502		(43,990)		(43,990)		12/22/2020	
03064D-10-8	Americold Realty Trust			51,646,000	1,927,945	37.330	1,927,945	1,873,253	10,846	5,815		54,692		54,692		11/23/2020	
03076C-10-6	Ameriprise Financial Inc			5,100,000	991,083	194.330	991,083	754,258		20,859		141,525		141,525		10/02/2019	
031162-10-0	Amgen Inc			4,100,000	942,672	229.920	942,672	407,200				(38,356)		(38,356)		12/04/2020	
036752-10-3	Anthem Inc			1,700,000	545,853	321.090	545,853	562,254			1,615	(16,401)		(16,401)		11/17/2020	
037833-10-0	Apple Inc			49,132,000	6,519,325	132.690	6,519,325	1,271,127		39,674		2,912,422		2,912,422		08/31/2020	
053484-10-1	AvalonBay Communities Inc			13,100,000	2,101,633	160.430	2,101,633	1,847,702	20,829	48,821		(234,888)		(234,888)		12/15/2020	
09257W-10-0	Blackstone Mortgage Trust Inc			34,785,000	957,631	27.530	957,631	912,593		21,567		(258,699)		(258,699)		10/05/2020	
09857L-10-8	Booking Holdings Inc			836,000	1,861,998	2,227.270	1,861,998	1,316,606				416,043		416,043		07/20/2020	
101121-10-1	Boston Properties Inc			23,108,000	2,184,399	94.530	2,184,399	2,322,132	22,646	52,781		(364,911)		(364,911)		11/10/2020	
11120U-10-5	Brixmor Property Group Inc			85,321,000	1,412,063	16.550	1,412,063	1,233,376				178,477		178,477		11/09/2020	
11133T-10-3	Broadridge Financial Solutions			8,930,000	1,368,076	153.200	1,368,076	972,517	5,135	17,046		321,554		321,554		04/13/2020	
11135E-10-4	Broadstone Net Lease Inc			51,700,000	1,012,286	19.580	1,012,286	877,045	12,925	6,980		135,241		135,241		09/17/2020	
11135F-10-1	Broadcom Inc			2,900,000	1,269,765	437.850	1,269,765	670,277			38,715	353,307		353,307		10/24/2018	
11284V-10-5	Brookfield Renewable Corp			5,362,000	312,444	58.270	312,444	88,882			3,103	223,562		223,562		12/14/2020	
125896-10-0	CMS Energy Corp			13,900,000	848,039	61.010	848,039	809,761			11,125	38,278		38,278		12/09/2020	
126650-10-0	CVS Health Corp			18,600,000	1,270,380	68.300	1,270,380	1,220,450			36,450	(103,816)		(103,816)		09/22/2020	
133131-10-2	Camden Property Trust			34,100,000	3,407,272	99.920	3,407,272	2,884,071	28,303	100,331		(137,138)		(137,138)		12/10/2020	
14040H-10-5	Capital One Financial Corp			13,300,000	1,314,705	98.850	1,314,705	969,872			12,800	24,002		24,002		09/17/2020	
14174T-10-7	CareTrust REIT Inc			83,308,000	1,847,771	22.180	1,847,771	1,800,353	20,827	63,793		158,570		158,570		12/03/2020	
14912Y-20-2	CatchMark Timber Trust Inc			40,107,000	375,402	9.360	375,402	370,542			20,389	(63,050)		(63,050)		09/23/2020	
15189T-10-7	CenterPoint Energy Inc			31,958,000	691,571	21.640	691,571	668,210			4,224	23,361		23,361		12/23/2020	
156782-10-4	Cerner Corp			26,410,000	2,072,657	78.480	2,072,657	1,859,858	5,810	15,782		170,104		170,104		11/11/2020	
16411Q-10-1	Cheniere Energy Partners LP			21,087,000	743,317	35.250	743,317	709,926		35,612		(47,107)		(47,107)		12/28/2020	
172967-42-4	Citigroup Inc			23,900,000	1,473,674	61.660	1,473,674	767,897				(338,637)		(338,637)		05/21/2020	
18539C-10-5	Clearway Energy Inc			25,909,000	765,611	29.550	765,611	479,837			19,733	272,766		272,766		09/10/2020	
191216-10-0	Coca-Cola Co/The			36,039,000	1,976,379	54.840	1,976,379	1,858,750			54,758	75,166		75,166		07/20/2020	
20030N-10-1	Comcast Corp			34,000,000	1,781,600	52.400	1,781,600	911,429			27,987	274,909		274,909		07/09/2020	
20369C-10-6	Community Healthcare Trust Inc			5,700,000	268,527	47.110	268,527	263,387				5,140		5,140		12/29/2020	
216648-40-2	Cooper Cos Inc/The			4,504,000	1,636,393	363.320	1,636,393	1,436,446			140	199,947		199,947		11/11/2020	
22002T-10-8	Corporate Office Properties Tr			52,478,000	1,368,626	26.080	1,368,626	1,353,387	14,431	40,489		(41,722)		(41,722)		09/22/2020	
222795-50-2	Cousins Properties Inc			45,225,000	1,515,038	33.500	1,515,038	1,562,287	13,568	41,241		(126,611)		(126,611)		11/09/2020	
22822V-10-1	Crown Castle International Cor			21,501,000	3,422,744	159.190	3,422,744	1,946,882			100,084	352,289		352,289		12/28/2020	
229663-10-9	CubeSmart			20,700,000	695,727	33.610	695,727	659,119		7,038		36,294		36,294		07/20/2020	
23283R-10-0	CyrusOne Inc			38,900,000	2,845,535	73.150	2,845,535	2,218,747	19,839	54,532		409,482		409,482		12/15/2020	
233331-10-7	DTE Energy Co			8,163,000	991,070	121.410	991,070	780,841		8,857		28,909		28,909		04/02/2020	
235851-10-2	Danaher Corp			4,360,000	968,530	222.140	968,530	244,979	785	2,798		270,489		270,489		08/03/2020	
252131-10-7	DexCom Inc			631,000	233,293	369.720	233,293	216,068				17,226		17,226		12/09/2020	
252784-30-1	DiamondRock Hospitality Co			23,500,000	193,875	8.250	193,875	116,144				77,731		77,731		10/19/2020	
253868-10-3	Digital Realty Trust Inc			39,968,000	5,575,936	139.510	5,575,936	3,821,718	42,636	165,026		745,285		745,285		12/22/2020	
25746U-10-9	Dominion Energy Inc			18,295,000	1,375,784	75.200	1,375,784	1,292,698			49,480	(109,313)		(109,313)		12/23/2020	

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
25960P-10-9	Douglas Emmett Inc			33,400,000	974,612	29.180	974,612	989,860	9,352	12,040		(15,248)		(15,248)		11/06/2020	
264411-50-5	Duke Realty Corp			34,300,000	1,370,971	39.970	1,370,971	534,281		32,928		181,790		181,790		11/21/2016	
26441C-20-4	Duke Energy Corp			10,400,000	952,224	91.560	952,224	817,604		28,220		46,192		46,192		12/15/2020	
26875P-10-1	EOG Resources Inc			11,400,000	568,518	49.870	568,518	569,146				(628)		(628)		12/29/2020	
27616P-10-3	Easterly Government Properties			45,500,000	1,030,575	22.650	1,030,575	1,070,777		19,084		(40,202)		(40,202)		11/13/2020	
285512-10-9	Electronic Arts Inc			14,012,000	2,012,123	143.600	2,012,123	1,343,069				433,421		433,421		11/11/2020	
29273V-10-0	Energy Transfer LP			206,737,000	1,277,635	6.180	1,277,635	2,574,205		191,595		(1,081,910)		(1,081,910)		10/27/2020	
29364G-10-3	Entergy Corp			28,200,000	2,815,488	99.840	2,815,488	2,770,383		49,082		45,105		45,105		12/28/2020	
293792-10-7	Enterprise Products Partners L			146,649,000	2,872,854	19.590	2,872,854	3,462,336		227,927		(914,388)		(914,388)		10/06/2020	
29444U-70-0	Equinix Inc			9,066,000	6,474,756	714.180	6,474,756	3,822,947		83,029		1,164,659		1,164,659		12/16/2020	
294600-10-1	Equitrans Midstream Corp			111,016,000	892,569	8.040	892,569	918,704		22,325		(26,135)		(26,135)		12/28/2020	
29472R-10-8	Equity Lifestyle Properties In			10,300,000	652,608	63.360	652,608	573,851	3,528	7,412		(17,362)		(17,362)		10/01/2020	
29476L-10-7	Equity Residential			17,800,000	1,055,184	59.280	1,055,184	969,084	10,725	22,331		(99,560)		(99,560)		10/30/2020	
29670E-10-7	Essential Properties Realty Tr			55,979,000	1,186,755	21.200	1,186,755	965,369		15,759		199,637		199,637		12/11/2020	
29717R-10-5	Essex Property Trust Inc			4,539,000	1,077,649	237.420	1,077,649	910,649	9,430	19,953		39,672		39,672		12/15/2020	
30034W-10-6	EVERGY INC			29,455,000	1,635,047	55.510	1,635,047	1,638,808		38,278		(148,992)		(148,992)		12/17/2020	
30161N-10-1	Exelon Corp			19,200,000	810,624	42.220	810,624	566,857		29,376		(64,704)		(64,704)		12/02/2016	
30225T-10-2	Extra Space Storage Inc			22,365,000	2,591,209	115.860	2,591,209	1,764,193		62,424		236,142		236,142		12/16/2020	
30303M-10-2	Facebook Inc			9,891,000	2,701,826	273.160	2,701,826	1,210,094				694,410		694,410		11/11/2020	
313747-20-6	Federal Realty Investment Trus			4,300,000	366,016	85.120	366,016	387,461	4,558			(21,445)		(21,445)		12/15/2020	
31620M-10-6	Fidelity National Information			8,900,000	1,258,994	141.460	1,258,994	1,206,631		11,270		12,784		12,784		12/17/2020	
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST			13,400,000	564,542	42.130	564,542	508,226	3,350	4,619		55,053		55,053		12/29/2020	
36467J-10-8	Gaming and Leisure Properties			42,000	1,781	42.400	1,781	1,822				(41)		(41)		12/24/2020	
374297-10-9	Getty Realty Corp			10,500,000	289,170	27.540	289,170	274,187	3,081	111		14,983		14,983		12/31/2020	
388689-10-1	Graphic Packaging Holding Co			66,200,000	1,121,428	16.940	1,121,428	936,326	4,965	11,813		159,440		159,440		09/25/2020	
40412C-10-1	HCA Holdings Inc			7,500,000	1,233,450	164.460	1,233,450	256,603		3,182		130,011		130,011		06/24/2020	
41068X-10-0	Hannon Armstrong Sustainable I			17,127,000	1,086,366	63.430	1,086,366	341,416	5,823	19,247		667,684		667,684		04/01/2020	
42225P-50-1	Healthcare Trust of America In			42,981,000	1,183,697	27.540	1,183,697	1,024,181		40,032		83,717		83,717		10/27/2020	
42250P-10-3	Healthpeak Properties Inc			117,179,000	3,542,321	30.230	3,542,321	2,963,850		166,876		(423,162)		(423,162)		11/13/2020	
431284-10-8	Highwoods Properties Inc			58,800,000	2,330,244	39.630	2,330,244	2,528,508		98,592		(298,713)		(298,713)		11/23/2020	
437076-10-2	Home Depot Inc/The			4,885,000	1,297,554	265.620	1,297,554	310,445		29,310		230,767		230,767		01/16/2013	
44107P-10-4	Host Hotels & Resorts Inc			117,499,000	1,719,010	14.630	1,719,010	1,521,935		9,710		124,218		124,218		12/04/2020	
444097-10-9	Hudson Pacific Properties Inc			46,500,000	1,116,930	24.020	1,116,930	1,278,431		31,975		(216,253)		(216,253)		12/28/2020	
445658-10-7	JB Hunt Transport Services Inc			7,865,000	1,074,752	136.650	1,074,752	902,078		7,129		136,995		136,995		11/23/2020	
45378A-10-6	Independence Realty Trust Inc			62,880,000	844,478	13.430	844,478	792,194	7,546	14,860		52,284		52,284		09/25/2020	
45866F-10-4	Intercontinental Exchange Inc			9,347,000	1,077,616	115.290	1,077,616	1,022,222		2,391		55,393		55,393		12/15/2020	
461202-10-3	Intuit Inc			5,918,000	2,247,952	379.850	2,247,952	1,542,628		9,078		530,718		530,718		11/23/2020	
46120E-60-2	Intuitive Surgical Inc			1,196,000	978,448	818.100	978,448	307,338				271,432		271,432		05/19/2017	
46187W-10-7	Invitation Homes Inc			92,400,000	2,744,280	29.700	2,744,280	2,176,160		45,810		252,621		252,621		12/15/2020	
49427F-10-8	Kilroy Realty Corp			9,495,000	545,013	57.400	545,013	519,307	4,748	6,442		(90,904)		(90,904)		11/11/2020	
49446R-10-9	Kimco Realty Corp			37,500,000	562,875	15.010	562,875	549,576		4,880		13,299		13,299		12/18/2020	
49456B-10-1	Kinder Morgan Inc			79,044,790	1,080,542	13.670	1,080,542	1,264,233		63,623		(350,714)		(350,714)		09/02/2020	
512807-10-8	Lam Research Corp			1,000,000	472,270	472.270	472,270	64,697	1,300	4,980		179,870		179,870		02/11/2016	
518439-10-4	Estee Lauder Cos Inc/The			1,648,000	438,681	266.190	438,681	214,031		2,456		98,303		98,303		12/14/2018	
531229-60-7	Liberty Media Corp-Liberty Sir			27,000,000	1,174,770	43.510	1,174,770	947,312		227,458		227,458		227,458		10/15/2020	
53223X-10-7	Life Storage Inc			17,256,000	2,060,194	119.390	2,060,194	1,672,926		33,919		365,547		365,547		11/09/2020	
548661-10-7	Lowe's Cos Inc			6,100,000	979,111	160.510	979,111	468,479		13,725		248,575		248,575		07/06/2017	
55303A-10-5	MGM Growth Properties LLC			10,700,000	334,910	31.300	334,910	321,365	5,216			13,545		13,545		12/09/2020	
55336V-10-0	MPLX LP			93,656,000	2,027,652	21.650	2,027,652	1,840,724		129,679		144,736		144,736		09/24/2020	
559080-10-6	Magellan Midstream Partners LP			58,584,000	2,486,305	42.440	2,486,305	3,273,266		216,486		(863,452)		(863,452)		10/09/2020	
56585A-10-2	Marathon Petroleum Corp			27,600,000	1,141,536	41.360	1,141,536	889,009		16,008		258,527		258,527		11/09/2020	
58155Q-10-3	McKesson Corp			6,400,000	1,113,088	173.920	1,113,088	862,966	2,688	5,312		250,122		250,122		05/13/2020	
592688-10-5	Mettler-Toledo International I			376,000	428,520	1,139.680	428,520	266,298				162,221		162,221		05/14/2020	
594918-10-4	Microsoft Corp			30,620,000	6,810,500	222.420	6,810,500	1,469,774		63,996		1,981,726		1,981,726		09/16/2015	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value			
59522J-10-3	Mid-America Apartment Communit			25,646,000	3,249,092	126,690	3,249,092	2,722,324		58,684			217,164		217,164		12/15/2020	
617446-44-8	Morgan Stanley			21,600,000	1,480,248	68,530	1,480,248	1,102,420		16,100			377,828		377,828		10/29/2020	
620076-30-7	Motorola Solutions Inc			13,326,000	2,266,220	170,060	2,266,220	2,119,145	9,461			25,028		215,871		07/20/2020		
629377-50-8	NRG Energy Inc			17,300,000	649,615	37,550	649,615	565,761		9,150			83,854		83,854		09/16/2020	
636330-10-4	National Health Investors Inc			14,167,000	979,931	69,170	979,931	948,464	15,619			56,504	(155,026)		(155,026)		11/18/2020	
637417-10-6	National Retail Properties Inc			55,250,000	2,260,830	40,920	2,260,830	2,420,144		78,799			(327,895)		(327,895)		12/03/2020	
65341B-10-6	NextEra Energy Partners LP			14,188,000	951,305	67,050	951,305	372,658		31,648			202,064		202,064		12/15/2020	
654106-10-3	NIKE Inc			6,605,000	934,409	141,470	934,409	554,387		6,460			219,049		219,049		10/05/2020	
65473P-10-5	NiSource Inc			36,900,000	846,486	22,940	846,486	873,134		11,634			(26,648)		(26,648)		12/29/2020	
655844-10-8	Norfolk Southern Corp			5,300,000	1,259,333	237,610	1,259,333	1,195,361		1,598			63,972		63,972		11/12/2020	
666807-10-2	Northrop Grumman Corp			1,161,000	353,780	304,720	353,780	237,974		6,583			(45,569)		(45,569)		04/13/2019	
67066G-10-4	NVIDIA Corp			3,229,000	1,686,184	522,200	1,686,184	540,528		2,067			926,400		926,400		07/17/2019	
67103H-10-7	O'Reilly Automotive Inc			1,421,000	643,102	452,570	643,102	439,803		203,299			203,299		203,299		04/21/2020	
681936-10-0	Omega Healthcare Investors Inc			53,318,000	1,936,510	36,320	1,936,510	1,679,463		114,953			(63,501)		(63,501)		12/17/2020	
69351T-10-6	PPL Corp			8,800,000	248,160	28,200	248,160	302,630	3,652	10,956			(54,470)		(54,470)		03/03/2020	
700517-10-5	Park Hotels & Resorts Inc			26,400,000	452,760	17,150	452,760	387,980					64,780		64,780		12/07/2020	
70450Y-10-3	PayPal Holdings Inc			10,112,000	2,368,230	234,200	2,368,230	757,236					1,142,943		1,142,943		11/19/2020	
70509V-10-0	Pebblebrook Hotel Trust			37,000,000	695,600	18,800	695,600	666,800		370			28,800		28,800		12/14/2020	
718172-10-9	Philip Morris International In			17,000,000	1,407,430	82,790	1,407,430	1,427,605	20,400	72,534			(23,884)		(23,884)		12/07/2020	
71943U-10-4	Physicians Realty Trust			56,500,000	1,005,700	17,800	1,005,700	839,894		48,277			969		969		10/30/2020	
723484-10-1	Pinnacle West Capital Corp			7,172,000	573,401	79,950	573,401	538,196		3,878			35,205		35,205		12/15/2020	
72352L-10-6	Pinterest Inc			6,218,000	409,766	65,900	409,766	435,802					(26,036)		(26,036)		12/15/2020	
726503-10-5	Plains All American Pipeline L			221,198,000	1,822,672	8,240	1,822,672	1,568,264		111,796			390,389	1,194,180	(803,811)		10/12/2020	
74340W-10-3	Prologis Inc			82,460,000	8,217,964	99,660	8,217,964	4,309,126		182,297			1,081,160		1,081,160		09/24/2020	
744573-10-6	Public Service Enterprise Grou			4,800,000	279,840	58,300	279,840	284,591		2,352			(4,751)		(4,751)		11/12/2020	
74460D-10-9	Public Storage			17,700,000	4,087,461	230,930	4,087,461	3,297,226		126,600			451,078		451,078		09/10/2020	
74736A-10-3	QTS Realty Trust Inc			27,400,000	1,695,512	61,880	1,695,512	1,245,286	12,643	40,272			179,873		179,873		12/22/2020	
74965L-10-1	RLJ Lodging Trust			48,000,000	679,200	14,150	679,200	479,573		505			781		781		08/31/2020	
75513E-10-1	Raytheon Technologies Corp			18,500,000	1,322,935	71,510	1,322,935	1,171,209		16,578			151,726		151,726		08/21/2020	
756109-10-4	Realty Income Corp			21,700,000	1,349,089	62,170	1,349,089	1,177,728	5,089	39,861			104,150		104,150		10/07/2020	
758849-10-3	Regency Centers Corp			51,800,000	2,361,562	45,590	2,361,562	2,776,344	32,130	66,521			(551,299)		(551,299)		11/23/2020	
759351-60-4	Reinsurance Group of America I			7,500,000	869,250	115,900	869,250	970,992		17,780			(164,962)		(164,962)		06/03/2020	
76131N-10-1	Retail Opportunity Investments			32,324,000	432,818	13,390	432,818	371,595		945			49,399		49,399		11/23/2020	
78409V-10-4	S&P Global Inc			3,156,000	1,037,472	328,730	1,037,472	581,260		5,960			121,200		121,200		12/15/2020	
79466L-30-2	salesforce.com inc			7,678,000	1,708,585	222,530	1,708,585	1,581,342					127,243		127,243		12/02/2020	
816851-10-9	Sempra Energy			12,100,000	1,541,661	127,410	1,541,661	1,590,426	11,704	28,424			(48,765)		(48,765)		12/28/2020	
828806-10-9	Simon Property Group Inc			31,731,000	2,706,020	85,280	2,706,020	2,769,417	41,250	55,729			(39,091)		(39,091)		12/11/2020	
838518-10-8	South Jersey Industries Inc			27,365,000	589,716	21,550	589,716	701,755		28,336			(224,020)		(224,020)		09/14/2020	
85254J-10-2	STAG Industrial Inc			93,725,000	2,935,467	31,320	2,935,467	1,612,461	11,247	127,716			36,055		36,055		12/15/2020	
854502-10-1	Stanley Black & Decker Inc			8,765,000	1,565,078	178,560	1,565,078	1,180,270		22,367			262,392		262,392		07/20/2020	
862121-10-0	STORE Capital Corp			58,465,000	1,986,641	33,980	1,986,641	1,491,569	21,047	76,533			(75,301)		(75,301)		12/14/2020	
866082-10-0	Summit Hotel Properties Inc			18,700,000	168,487	9,010	168,487	123,026					45,461		45,461		08/31/2020	
866674-10-4	Sun Communities Inc			14,601,000	2,218,622	151,950	2,218,622	1,499,122	11,535	31,639			287,983		287,983		11/02/2020	
87165B-10-3	Synchrony Financial			28,700,000	996,177	34,710	996,177	757,382		14,904			(6,231)		(6,231)		03/30/2020	
87612E-10-6	Target Corp			7,500,000	1,323,975	176,530	1,323,975	527,507		28,760			340,671		340,671		12/16/2020	
87612G-10-1	Targa Resources Corp			36,100,000	952,318	26,380	952,318	696,355		2,270			255,963		255,963		12/28/2020	
88146M-10-1	Terrano Realty Corp			10,800,000	631,908	58,510	631,908	613,614	3,132	3,132			18,295		18,295		08/10/2020	
892356-10-6	Tractor Supply Co			4,301,000	604,635	140,580	604,635	365,063		4,946			239,572		239,572		03/30/2020	
902653-10-4	UDR Inc			97,100,000	3,731,553	38,430	3,731,553	3,553,614		103,642			(424,791)		(424,791)		11/25/2020	
90290N-10-9	USA Compression Partners LP			53,998,000	734,373	13,600	734,373	745,854		92,658			(104,840)		(104,840)		12/28/2020	
907818-10-8	Union Pacific Corp			4,187,000	871,817	208,220	871,817	331,215		15,789			126,095		126,095		02/28/2020	
909218-40-6	Unit Corp			12,811,000	116,836	9,120	116,836	56,670					60,167		60,167		12/11/2020	
91324P-10-2	UnitedHealth Group Inc			6,015,000	2,109,340	350,680	2,109,340	1,519,903		25,756			339,400		339,400		11/11/2020	
92276F-10-0	Ventas Inc			28,500,000	1,397,640	49,040	1,397,640	1,075,192		12,825			322,448		322,448		12/18/2020	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
92339V-30-8	VEREIT Inc			22,340,000	844,229	37.790	844,229	1,039,098	8.601			(194,869)		(194,869)		12/18/2020	
92343E-10-2	VeriSign Inc			8,313,000	1,798,933	216.400	1,798,933	1,508,825				171,362		171,362		11/25/2020	
92343V-10-4	Verizon Communications Inc			19,900,000	1,169,125	58.750	1,169,125	1,087,424		43,713		(22,449)		(22,449)		10/22/2020	
92345Y-10-6	Verisk Analytics Inc			4,877,000	1,012,416	207.590	1,012,416	505,807		5,267		284,085		284,085		05/02/2018	
92565Z-10-9	VICI Properties Inc			85,640,000	2,183,820	25.500	2,183,820	1,786,974	28,261	101,244		107,718		107,718		03/25/2020	
92763M-10-5	Viper Energy Partners LP			38,687,000	449,543	11.620	449,543	268,475		19,786		181,086	499,449	(318,363)		11/24/2020	
92826C-83-9	Visa Inc			14,538,000	3,179,897	218.730	3,179,897	1,111,674		15,355		424,537		424,537		08/05/2020	
92840M-10-2	Vistra Energy Corp			19,700,000	387,302	19.660	387,302	367,581		2,660		19,721		19,721		12/14/2020	
92904Z-10-9	Vornado Realty Trust			12,500,000	466,750	37.340	466,750	510,696				(43,946)		(43,946)		12/02/2020	
92936U-10-9	WP Carey Inc			2,100,000	148,218	70.580	148,218	143,817	2,197	418		4,401		4,401		10/08/2020	
93114Z-10-3	Walmart Inc			10,700,000	1,542,405	144.150	1,542,405	834,095	5,778	23,005		270,817		270,817		09/22/2017	
948741-10-3	Weingarten Realty Investors			56,831,000	1,231,528	21.670	1,231,528	1,136,829		48,649		46,991		46,991		11/16/2020	
950400-10-4	Welltower Inc			86,552,000	5,592,990	64.620	5,592,990	4,952,118		181,853		(578,326)		(578,326)		12/23/2020	
962166-10-4	Weyerhaeuser Co			24,353,000	816,556	33.530	816,556	563,178		11,434		119,795		119,795		03/18/2020	
969457-10-0	Williams Cos Inc/The			69,700,000	1,397,485	20.050	1,397,485	1,340,948		61,960		56,537		56,537		12/30/2020	
989207-10-5	Zebra Technologies Corp			2,349,000	902,791	384.330	902,791	658,646				244,145		244,145		10/16/2020	
98978V-10-3	Zoetis Inc			6,149,000	1,017,660	165.500	1,017,660	379,940		4,919		203,839		203,839		08/24/2017	
Y2573F-10-2	Flex Ltd			17,240,000	309,975	17.980	309,975	44,134				92,406		92,406		11/26/2008	
067901-10-8	Barrick Gold Corp			26,200,000	596,836	22.780	596,836	462,800		8,122		109,778		109,778		09/16/2019	
112750-10-7	Brookfield Infrastructure Corp			10,186,360	736,474	72.300	736,474	383,065		11,620		353,409		353,409		08/03/2020	
29250N-10-5	Enbridge Inc			41,500,000	1,327,585	31.990	1,327,585	1,291,288		31,813		36,297		36,297		12/30/2020	
55822Z-40-1	Magna International Inc			14,500,000	1,026,600	70.800	1,026,600	688,702		5,800		337,898		337,898		10/07/2020	
962879-10-2	Wheaton Precious Metals Corp			16,900,000	554,085	32.786	554,085	320,368		5,390		160,397		160,397	5,461	01/30/2018	
G1625Z-10-1	Brookfield Infrastructure Part			28,387,000	1,402,318	49.400	1,402,318	647,158		56,561		126,966		126,966		04/05/2016	
G16258-10-8	Brookfield Renewable Partners			6,750,000	291,263	43.150	291,263	98,300		8,789		123,491		123,491		12/14/2020	
H0039Z-31-8	Adecco Group AG		B.	5,563,000	371,999	66.870	371,999	311,578				51,093		51,093	9,327	10/08/2020	
D0066B-18-5	adidas AG		B.	1,420,000	516,930	364.035	516,930	380,258				111,515		111,515	25,157	08/14/2020	
Y002A1-10-5	AIA Group Ltd		B.	93,200,000	1,142,098	12.254	1,142,098	821,280		11,432		320,251		320,251	566	08/14/2020	
G01719-11-4	Alibaba Group Holding Ltd		B.	24,300,000	729,088	30.004	729,088	773,172				(43,851)		(43,851)	(233)	10/05/2020	
B639CJ-10-8	Anheuser-Busch InBev SA/NV		B.	6,358,000	442,940	69.667	442,940	358,007				73,308		73,308	11,625	08/18/2020	
L0302D-21-0	ArcelorMittal		B.	11,079,000	255,609	23.071	255,609	199,866				49,472		49,472	6,271	11/24/2020	
G0694D-10-3	BAE Systems PLC		B.	142,027,000	948,866	6.681	948,866	864,949		36,725		(119,497)		(119,497)	32,304	08/20/2020	
D0712D-16-3	Bayer AG		B.	11,840,000	696,733	58.846	696,733	771,137		22,034		(212,469)		(212,469)	77,431	05/27/2020	
088606-10-8	BHP Group Ltd		C.	15,700,000	1,025,838	65.340	1,025,838	819,717		34,560		171,612		171,612		10/06/2020	
G12793-10-8	BP PLC		B.	241,538,000	841,177	3.483	841,177	1,056,136		27,427		(235,968)		(235,968)	22,125	12/22/2020	
G1700D-10-5	Burberry Group PLC		B.	19,408,000	474,695	24.459	474,695	363,982				97,248		97,248	13,466	08/24/2020	
14912K-20-2	Catcher Technology Co Ltd		D.	13,924,000	509,618	36.600	509,618	563,250		24,208		(53,631)		(53,631)		06/16/2020	
F61824-14-4	Cie Generale des Etablissement		B.	1,779,000	228,156	128.249	228,156	92,645				3,372		3,372	7,130	08/05/2008	
G21765-10-5	CK Hutchison Holdings Ltd		B.	72,784,000	507,922	6.978	507,922	631,321		27,363		(191,846)		(191,846)	2,748	01/17/2020	
G23296-20-8	Compass Group PLC		B.	22,914,000	426,874	18.629	426,874	367,700		37,434		37,434		37,434	21,740	10/05/2020	
D15349-10-9	Covestro AG		B.	8,087,000	498,861	61.687	498,861	320,666		10,545		150,855		150,855	27,341	08/14/2020	
000000-00-0	CRH PLC		B.	14,490,000	602,387	41.573	602,387	608,498				(11,637)		(11,637)	5,526	12/23/2020	
D2035M-13-6	Deutsche Telekom AG		B.	83,501,000	1,525,988	18.275	1,525,988	1,406,840		32,554		29,640		29,640	109,717	10/06/2020	
G2849Q-12-3	DS Smith PLC		B.	116,189,000	594,888	5.120	594,888	536,307				41,496		41,496	17,085	12/23/2020	
D24914-13-3	E.ON SE		B.	1,209,682	1,209,682	11.076	1,209,682	1,189,898		34,571		(65,245)		(65,245)	94,992	10/06/2020	
G29183-10-3	Eaton Corp PLC		C.	10,500,000	1,261,470	120.140	1,261,470	1,021,029		29,346		237,114		237,114		08/19/2020	
R2R90P-10-3	Equinor ASA		C.	24,525,000	414,440	16.899	414,440	478,418		11,176		(78,363)		(78,363)	12,565	08/14/2020	
G3223R-10-8	Everest Re Group Ltd		C.	3,700,000	866,133	234.090	866,133	819,615		10,540		46,518		46,518		12/21/2020	
N3167Y-10-3	Ferrari NV		C.	7,174,000	1,646,576	229.520	1,646,576	1,004,623		7,180		423,002		423,002		11/11/2020	
D2734Z-10-7	Fresenius Medical Care AG & Co		B.	10,245,000	853,826	83.341	853,826	871,556		10,784		14,729		14,729	76,305	03/05/2020	
37733W-10-5	GlaxoSmithKline PLC		C.	23,800,000	875,840	36.800	875,840	1,042,501	11,803	41,685		(230,957)		(230,957)		09/22/2020	
J20454-11-2	HITACHI LTD		B.	27,000,000	1,062,694	39.359	1,062,694	886,908		10,819		144,873		144,873	30,913	08/18/2020	
J2230Z-11-1	Honda Motor Co Ltd		B.	28,500,000	794,043	27.861	794,043	739,106		3,035		22,457		22,457	32,480	09/15/2020	
D35415-10-4	Infineon Technologies AG		B.	10,638,000	408,060	38.359	408,060	180,836				226,306		226,306	20,919	04/09/2020	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
G4770L-10-6	Informa plc	B		35,171,000	263,912	7.504	263,912	182,138				70,449		70,449	11,325	10/05/2020	
E67674-10-6	International Consolidated Air	B		171,166,000	373,850	2.184	373,850	243,139				116,197		116,197	14,514	10/06/2020	
J24994-11-3	Isuzu Motors Ltd	B		78,200,000	742,022	9.489	742,022	837,311		13,894		(134,878)		(134,878)	32,838	12/18/2020	
48241A-10-5	KB Financial Group Inc	C		8,996,000	356,242	39.600	356,242	292,203		16,059		(15,923)		(15,923)		08/14/2014	
497350-10-8	Kirin Holdings Co Ltd	B		38,800,000	914,400	23.567	914,400	832,076	12,210			18,648		28,149	42,328	03/23/2020	
J35759-12-5	Komatsu Ltd	B		36,700,000	1,001,184	27.280	1,001,184	706,096				9,988		273,367	21,720	12/18/2020	
J37479-11-0	Kyocera Corp	B		15,500,000	949,390	61.251	949,390	946,572		13,921		(35,230)		(35,230)	32,515	08/18/2020	
G5480U-12-0	Liberty Global PLC	C		48,400,000	1,144,660	23.650	1,144,660	1,019,666				124,994		124,994		11/06/2020	
J41208-10-9	Matsumotokiyo Holdings Co L	B		18,900,000	805,190	42.603	805,190	685,414		8,410		51,921		51,921	28,364	10/22/2020	
J43873-11-6	mitsubishi electric corp	B		57,300,000	863,828	15.076	863,828	755,847		75,082		75,082		75,082	32,899	03/13/2020	
J4509L-10-1	mitsubishi fudosan co ltd	B		18,300,000	382,461	20.899	382,461	405,110		6,407		(88,909)		(88,909)	21,323	09/05/2019	
G6700G-10-7	nVent Electric PLC	C		51,400,000	1,197,106	23.290	1,197,106	955,657				241,449		241,449		10/05/2020	
N6596X-10-9	NXP Semiconductors NV	B		10,000,000	1,590,100	159.010	1,590,100	907,911	3,750			317,500		317,500		10/22/2019	
E42807-11-0	Red Electrica Corp SA	B		33,942,000	695,782	20.499	695,782	649,548				26,737		26,737	19,497	12/18/2020	
H69293-21-7	Roche Holding AG	B		2,077,000	725,436	349.271	725,436	304,014		12,348		18,607		18,607	32,743	02/25/2011	
796050-88-8	Samsung Electronics Co Ltd	C		893,000	1,664,664	1,864.126	1,664,664	159,876		27,149		587,458		587,458		04/04/2005	
F5549N-10-1	Sanofi	B		7,010,000	674,164	96.172	674,164	444,772		16,685		(65,487)		(65,487)	35,138	06/13/2018	
824596-10-0	Shinhan Financial Group Co Ltd	C		6,100,000	181,536	29.760	181,536	190,973				(9,437)		(9,437)		12/07/2020	
J76379-10-6	Sony Corp	B		11,300,000	1,125,295	99.584	1,125,295	728,019		2,264		369,858		369,858	27,418	08/14/2020	
G84228-15-7	Standard Chartered PLC	B		88,758,000	565,201	6.368	565,201	742,451				(295,472)		(295,472)	22,401	04/29/2019	
J77712-18-0	Sumitomo Metal Mining Co Ltd	B		21,600,000	957,653	44.336	957,653	599,550		10,420		226,755		226,755	32,015	02/21/2020	
J7771X-10-9	Sumitomo Mitsui Financial Grou	B		32,500,000	1,003,195	30.868	1,003,195	1,077,540		32,935		(163,940)		(163,940)	41,727	12/18/2020	
J78186-10-3	Suntory Beverage & Food Ltd	B		10,200,000	360,476	35.341	360,476	334,268	3,852			(74,418)		(74,418)	15,107	04/03/2020	
J79561-14-8	Taisei Corp	B		22,900,000	788,241	34.421	788,241	793,839		5,626		(27,196)		(27,196)	21,597	10/23/2020	
874039-10-0	Taiwan Semiconductor Manufactu	C		10,940,000	1,192,898	109.040	1,192,898	151,701	4,653			18,589		557,284		06/28/2018	
J8129E-10-8	Takeda Pharmaceutical Co Ltd	B		21,791,000	792,266	36.357	792,266	829,515		31,082		(117,448)		(117,448)	43,006	03/05/2020	
89151E-10-9	Total SA	C		0.400	17	41.900	17	15				2		2		04/09/2020	
F92124-10-0	Total SA	B		18,327,000	790,568	43.137	790,568	592,557		19,320		156,641		156,641	41,370	12/22/2020	
F9686M-10-7	Veolia Environnement SA	B		26,569,000	649,674	24.452	649,674	568,660		10,088		(86,995)		(86,995)	52,083	04/15/2020	
R9900C-10-6	Yara International ASA	B		16,093,000	667,915	41.503	667,915	604,037		42,649		2,066		2,066	39,967	04/03/2020	
151030-06-1	Yum China Holdings Inc	B		6,050,000	346,967	57.350	346,967	316,123				30,936		30,936	(92)	10/05/2020	
98850P-10-9	Yum China Holdings Inc	C		7,200,000	411,048	57.090	411,048	298,525		864		112,523		112,523		04/08/2020	
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				322,969,677	XXX	322,969,677	244,985,138	692,866	6,790,382		27,162,044	1,693,629	25,468,415	1,325,764	XXX	XXX
3134#1-00-1	FHLB Des Moines	RF		138,000,000	13,800,000	100.000	13,800,000	13,800,000		685,875						03/25/2019	
000000-00-0	Banyan Holdings Alpha LLC			539,077,000	1,243,338	2.306	1,243,338	540,395				702,940		702,940		12/18/2019	
000000-00-0	Sequel MKG Products LLC			1,650,000	165,000	100.000	165,000	165,000								07/24/2020	
9199999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other				15,208,338	XXX	15,208,338	14,505,395		685,875		702,940		702,940		XXX	XXX
67221*-10-2	Dakleaf			100,000	10,153	101.530	10,153	10,153								03/31/2017	
60367@-10-9	Securian Life Insurance Co			2,500,000,000	446,790,629	178.720	446,790,629	362,898,660				(496,654)		(496,654)		12/30/2005	
9399999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other				446,800,782	XXX	446,800,782	362,908,813				(496,654)		(496,654)		XXX	XXX
46138E-35-4	Invesco S&P 500 Low Volatility ETF			94,041,000	5,287,925	56.230	5,287,925	3,136,183		112,295		(198,427)		(198,427)		06/04/2018	
464286-31-9	iShares Emerging Markets Divid ETF			250,000,000	9,307,500	37.230	9,307,500	9,631,659	18,989			(847,500)		(847,500)		10/05/2018	
464287-20-0	iShares Core S&P 500 ETF			19,820,000	7,440,230	375.390	7,440,230	4,803,737		117,102		1,033,613		1,033,613		04/09/2019	
464288-44-8	iShares International Select D ETF			500,000,000	14,735,000	29.470	14,735,000	16,297,809		805,752		(2,050,000)		(2,050,000)		10/03/2018	
46429B-66-3	iShares Core High Dividend ETF			320,500,000	28,098,235	87.670	28,098,235	24,995,789		1,143,499		(3,333,200)		(3,333,200)		09/28/2017	
46429B-68-9	iShares Edge MSCI Min Vol EAFE ETF			55,933,000	4,106,042	73.410	4,106,042	3,478,464		54,663		(63,204)		(63,204)		03/04/2014	
46143U-75-7	Securian AM Equity Stabilizati			780,369,940	9,270,795	11.880	9,270,795	7,917,879				1,352,916		1,352,916		12/14/2020	
46143U-77-3	Securian AM Balanced Stabiliza			3,093,002,630	43,363,897	14.020	43,363,897	32,290,865				11,073,032		11,073,032		12/14/2020	
46143U-79-9	Securian AM Real Asset Income			2,315,069,850	23,335,904	10.080	23,335,904	23,289,501				46,404		46,404		12/14/2020	
9499999	Subtotal - Mutual Funds				144,945,528	XXX	144,945,528	125,841,886	18,989	2,704,950		7,013,634		7,013,634		XXX	XXX
09255X-10-0	BlackRock Floating Rate Income			77,123,000	933,960	12.110	933,960	1,012,273	5,144	71,994		(102,574)		(102,574)		09/27/2019	

E12.4

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
9699999	Subtotal - Closed-End Funds				933,960	XXX	933,960	1,012,273	5,144	71,994		(102,574)		(102,574)		XXX	XXX
9799999	Total Common Stocks				930,858,285	XXX	930,858,285	749,253,505	716,999	10,253,201		34,279,390	1,693,629	32,585,761	1,325,764	XXX	XXX
9899999	Total Preferred and Common Stocks				997,076,322	XXX	1,003,172,506	815,471,543	1,194,168	13,343,085		34,279,390	2,244,258	32,035,132	1,325,764	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
 2A ..\$ 2B ..\$ 2C ..\$
 3A ..\$ 3B ..\$ 3C ..\$
 4A ..\$ 4B ..\$ 4C ..\$
 5A ..\$ 5B ..\$ 5C ..\$
 6\$

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
38378Y-TN-9	Government National Mortgage A 13-165 LZ		12/01/2020	Interest Capitalization		358,589	358,589	
38379A-QY-9	Government National Mortgage A 14-26 LZ		12/01/2020	Interest Capitalization		448,312	448,312	
912803-FG-3	United States Treasury Strip P SP 0 02/15/49		03/17/2020	Morgan J P-B		661,600	1,000,000	
912810-SN-9	United States Treasury Note/Bo T 1 1/4 05/15/50		11/10/2020	Various		19,774,349	21,020,000	79,948
912810-SP-4	United States Treasury Note/Bo T 1 3/8 08/15/50		12/29/2020	Various		575,801	615,000	2,715
912810-SQ-2	United States Treasury Note/Bo T 1 1/8 08/15/50		10/02/2020	Various		5,451,620	5,540,000	7,708
912828-VB-3	United States Treasury Note/Bo T 1 3/4 05/15/23		05/27/2020	Various		41,713,136	40,000,000	187,398
912828-Z7-8	United States Treasury Note/Bo T 1 1/2 01/31/27		11/25/2020	Nomura Sec In-E		1,587,486	1,500,000	7,276
912828-ZA-1	United States Treasury Note/Bo T 1 1/8 02/28/22		03/26/2020	Deutsche Bank Sec		304,758	300,000	275
912828-ZC-7	United States Treasury Note/Bo T 1 1/8 02/28/25		04/01/2020	Deutsche Bank Sec		207,711	200,000	202
912828-ZD-5	United States Treasury Note/Bo T 0 1/2 03/15/23		05/08/2020	Deutsche Bank Sec		1,258,160	1,250,000	547
912828-ZG-8	United States Treasury Note/Bo T 0 3/8 03/31/22		03/25/2020	Deutsche Bank Sec		1,216,333	1,215,000	
912828-ZS-2	United States Treasury Note/Bo T 0 1/2 05/31/27		06/17/2020	HSBC Sec Inc - B		29,034,820	29,160,000	7,170
912828-ZT-0	United States Treasury Note/Bo T 0 1/4 05/31/25		06/16/2020	Various		3,904,320	3,923,000	319
912828-ZU-7	United States Treasury Note/Bo T 0 1/4 06/15/23		06/30/2020	First Bst(NY) - B		4,009,232	4,000,000	437
912828-ZW-3	United States Treasury Note/Bo T 0 1/4 06/30/25		07/22/2020	Various		2,446,769	2,450,000	176
91282C-AB-7	United States Treasury Note/Bo T 0 1/4 07/31/25		07/29/2020	Nomura Sec In-E		1,409,890	1,410,000	
91282C-AE-1	United States Treasury Note/Bo T 0 5/8 08/15/30		10/26/2020	Various		2,834,266	2,855,000	2,381
91282C-AH-4	United States Treasury Note/Bo T 0 1/2 08/31/27		09/09/2020	Citigroup		2,504,492	2,500,000	345
91282C-AM-3	United States Treasury Note/Bo T 0 1/4 09/30/25		10/02/2020	Nomura Sec In-E		998,477	1,000,000	34
91282C-AP-6	United States Treasury Note/Bo T 0 1/8 10/15/23		11/16/2020	Morgan J P-B		747,805	750,000	88
91282C-AT-8	United States Treasury Note/Bo T 0 1/4 10/31/25		11/19/2020	Bank of America-E		600,937	605,000	142
91282C-AV-3	United States Treasury Note/Bo T 0 7/8 11/15/30		12/04/2020	Wells Fargo Securities		1,982,578	2,000,000	1,064
91282C-AY-7	United States Treasury Note/Bo T 0 5/8 11/30/27		12/31/2020	Various		133,801,707	133,950,000	70,175
059999. Subtotal - Bonds - U.S. Governments						257,833,148	258,049,901	368,400
040654-YD-1	Arizona Department of Transpor AZ TRANSPRTN BRD		01/10/2020	J.P. Morgan Muni Broker		2,000,000	2,000,000	
3132D5-3Y-6	Freddie Mac Pool Pool #SB8015		01/01/2020	Nomura Sec In-E		(18,266)	(18,102)	(19)
3132D5-6J-6	Freddie Mac Pool Pool #SB8073		11/16/2020	Goldman Sachs		15,249,308	14,905,776	9,937
3132DV-4H-5	Freddie Mac Pool Pool #SD8024		01/28/2020	Morgan St(Ny)-B		25,077,167	24,585,458	22,537
3132DV-4P-7	Freddie Mac Pool Pool #SD8030		01/16/2020	Amherst		35,385,861	34,746,578	46,329
3132DV-5K-7	Freddie Mac Pool Pool #SD8050		02/21/2020	Bank of America-E		5,520,938	5,520,938	10,582
3132DV-5W-1	Freddie Mac Pool Pool #SD8061		04/28/2020	Mizuho Securities		25,955,741	24,941,518	20,785
3132DV-6C-4	Freddie Mac Pool Pool #SD8067		06/29/2020	BMO Capital Markets		34,327,123	32,915,363	66,288
3132DV-6R-1	Freddie Mac Pool Pool #SD8080		07/28/2020	Baird Rob W		12,247,821	11,881,175	7,921
3132DV-6U-4	Freddie Mac Pool Pool #SD8083		07/27/2020	TD Securities		36,639,258	35,000,000	65,625
3132DV-7K-5	Freddie Mac Pool Pool #SD8098		09/24/2020	BMO Capital Markets		28,919,844	28,000,000	37,333
3132DV-7L-3	Freddie Mac Pool Pool #SD8099		10/20/2020	Mizuho Securities		33,291,594	31,866,323	44,259
3132DW-AD-5	Freddie Mac Pool Pool #SD8104		11/25/2020	Morgan St(Ny)-B		30,083,917	29,771,088	
3132DW-AM-5	Freddie Mac Pool Pool #SD8112		11/12/2020	Cantor Fitz		17,914,031	17,800,000	17,800
3136AH-V9-8	Fannie Mae REMICS 13-133 BZ		12/01/2020	Interest Capitalization		348,882	348,882	
313785-20-5	Freddie Mac REMICS 4259 EZ		12/01/2020	Interest Capitalization		395,413	395,413	
313760-EW-5	Freddie Mac Structured Agency STACR 2015-DNA1 MG		02/18/2020	Barclays Capital		17,801,250	16,500,000	52,503
3140K1-4D-5	Fannie Mae Pool #B06219		06/16/2020	Nomura Sec In-E		27,383,968	26,014,160	28,182
3140KD-KX-7	Fannie Mae Pool #BP5709		05/29/2020	Wells Fargo Securities		28,993,257	27,952,675	
3140QD-XC-3	Fannie Mae Pool #CA6074		12/02/2020	INTL FCStone Partners		16,806,000	16,029,568	14,471
3140X6-VF-5	Fannie Mae Pool #FM3313		07/01/2020	Wells Fargo Securities		5,483,844	5,300,000	4,417
3140X8-RQ-2	Fannie Mae Pool #FM4994		12/22/2020	Morgan J P-B		28,004,984	26,959,259	32,950
31418D-HL-9	Fannie Mae Pool #MA3834		01/16/2020	TD Securities		35,241,440	34,604,766	46,140
31418D-JJ-2	Fannie Mae Pool #MA3864		02/20/2020	Morgan St(Ny)-B		3,236,935	3,240,977	4,501
31418D-JR-4	Fannie Mae Pool #MA3871		01/07/2020	TD Securities		27,306,104	26,817,934	15,644
31418D-QH-8	Fannie Mae Pool #MA4055		06/29/2020	Morgan St(Ny)-B		41,613,218	39,913,765	80,382
31418D-RW-4	Fannie Mae Pool #MA4100		07/28/2020	Morgan St(Ny)-B		51,562,500	50,000,000	77,778
31418D-SH-6	Fannie Mae Pool #MA4119		08/25/2020	Various		74,531,484	72,000,000	66,056
31418D-SL-7	Fannie Mae Pool #MA4122		08/07/2020	Morgan J P-B		2,055,938	2,000,000	750
31418D-TL-6	Fannie Mae Pool #MA4154		11/17/2020	Various		40,025,424	39,123,718	18,038
31418D-TQ-5	Fannie Mae Pool #MA4158		09/15/2020	Morgan St(Ny)-B		28,836,875	28,000,000	23,333
31418D-UF-7	Fannie Mae Pool #MA4181		12/28/2020	Morgan St(Ny)-B		28,166,853	27,931,183	32,586
31418D-UG-5	Fannie Mae Pool #MA4182		10/15/2020	Morgan St(Ny)-B		31,010,156	30,000,000	31,667
31418D-VA-7	Fannie Mae Pool #MA4208		11/19/2020	Morgan St(Ny)-B		22,824,141	22,000,000	23,222
31418D-VB-5	Fannie Mae Pool #MA4209		11/05/2020	Goldman Sachs		27,354,375	27,000,000	12,375
31418D-VV-9	Fannie Mae Pool #MA4228		12/21/2020	Various		4,924,653	4,794,259	3,946
35563P-SD-2	Seasoned Credit Risk Transfer 20-3 MB		10/28/2020	Bank of America ML		2,030,738	2,000,000	3,667
319999. Subtotal - Bonds - U.S. Special Revenues						848,788,205	822,848,674	921,985
00130H-CB-9	AES Corp/The AES 3.3 07/15/25		05/15/2020	First Bst(NY) - B		5,728,396	5,730,000	

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
00130H-CC-7	AES Corp/The AES 3.95 07/15/30		05/15/2020	First Bst(NY) - B		6,194,933	6,220,000	
00130H-CD-5	AES Corp/The AES 1 3/8 01/15/26		11/19/2020	Bank of America-E		1,214,332	1,215,000	
00138C-AM-0	AIG Global Funding AIG 0.8 07/07/23		06/29/2020	Morgan J P-B		1,338,968	1,340,000	
00175P-AB-9	AMN Healthcare Inc AMN 4 5/8 10/01/27		08/10/2020	Fort Washington		106,050	105,000	1,781
00175P-AC-7	AMN Healthcare Inc AMN 4 04/15/29		10/05/2020	Fort Washington		111,000	111,000	
001846-AA-2	ANGI Group LLC ANGI 3 7/8 08/15/28		08/13/2020	Fort Washington		159,000	159,000	
00206R-JX-1	AT&T Inc T 2.3 06/01/27		05/21/2020	Bank of America-E		599,112	600,000	
00206R-JZ-6	AT&T Inc T 3 1/2 06/01/41		11/16/2020	Various		5,282,680	5,000,000	82,347
00206R-KA-9	AT&T Inc T 3.65 06/01/51		05/21/2020	Mizuho Securities		597,678	600,000	
00206R-NC-3	AT&T Inc T 3 1/2 09/15/53		09/18/2020	Taxable Exchange		1,339,804	1,348,000	
00206R-MD-1	AT&T Inc T 3.55 09/15/55		12/28/2020	Various		6,944,045	6,956,000	66,340
00206R-MD-1	AT&T Inc T 3.55 09/15/55		09/18/2020	Taxable Exchange		39,799,409	39,791,000	
00206R-ME-9	AT&T Inc T 3.65 09/15/59		09/18/2020	Taxable Exchange		776,387	775,000	
00206R-MF-6	AT&T Inc T 2.55 12/01/33		12/07/2020	Taxable Exchange		6,429,639	6,304,000	
00206R-MG-4	AT&T Inc T 3.8 12/01/57		12/07/2020	Taxable Exchange		1,028,760	994,000	
002474-B8-2	AZZ Inc AZZ 3.17 32		12/17/2020	US Bancorp		1,700,000	1,700,000	
00287Y-BZ-1	AbbVie Inc ABBV 2.6 11/21/24		11/19/2020	Tax Free Exchange		4,986,390	5,000,000	64,278
00287Y-CX-5	AbbVie Inc ABBV 3.8 03/15/25		11/19/2020	Tax Free Exchange		8,147,805	7,620,000	51,477
00404A-AP-4	Acadia Healthcare Co Inc ACHC 5 04/15/29		09/29/2020	Fort Washington		165,000	165,000	
00653V-AC-5	AdaptHealth LLC ADAHEA 4 5/8 08/01/29		12/16/2020	Fort Washington		213,588	211,000	
00841L-AW-6	Agate Bay Mortgage Trust 2014- 14-3 B2		01/23/2020	Wells Fargo Securities		1,612,447	1,559,450	4,303
009158-AZ-9	Air Products and Chemicals Inc APD 2.7 05/15/40		11/16/2020	Jeffries & Co-E		5,350,200	5,000,000	1,125
009158-BA-3	Air Products and Chemicals Inc APD 2.8 05/15/50		12/18/2020	Various		27,014,137	25,300,000	170,784
012653-AC-5	Albemarle Corp ALB Float 11/15/22		07/28/2020	Tax Free Exchange		1,220,000	1,220,000	3,624
013092-AD-3	Albertsons Cos Inc / Safeway I ACI 3 1/2 02/15/23		01/22/2020	Fort Washington		73,000	73,000	
013092-AG-6	Albertsons Cos Inc / Safeway I ACI 3 1/2 03/15/29		12/02/2020	Fort Washington		105,930	107,000	1,165
013817-AK-7	Howmet Aerospace Inc HMM 5.95 02/01/37		10/22/2020	Fort Washington		50,945	46,000	646
02004V-AC-7	Ally Auto Receivables Trust 20 18-2 A3		03/27/2020	BNP PARIBAS		5,587,623	5,559,176	7,215
02004V-AD-5	Ally Auto Receivables Trust 20 18-2 A4		03/20/2020	Barclays Capital		9,958,203	10,000,000	7,725
02079K-AE-7	Alphabet Inc GOOGL 1.9 08/15/40		08/03/2020	Morgan St(Ny)-B		4,968,550	5,000,000	
02079K-AF-4	Alphabet Inc GOOGL 2.05 08/15/50		10/29/2020	Various		21,197,019	22,225,000	54,496
02079K-AG-2	Alphabet Inc GOOGL 2 1/4 08/15/60		11/04/2020	Various		21,303,540	22,000,000	56,875
022249-AU-0	Howmet Aerospace Inc HMM 6 3/4 01/15/28		09/30/2020	Fort Washington		77,118	70,000	1,005
02343U-AH-8	Ancor Finance USA Inc AMCR 4 1/2 05/15/28		04/23/2020	Tax Free Exchange		7,986,938	8,000,000	158,000
023608-AJ-1	Ameren Corp AEE 3 1/2 01/15/31		03/31/2020	Morgan J P-B		1,671,030	1,675,000	
02378W-AA-7	American Airlines 2017-1 Class AAL 4.95 02/15/25		05/05/2020	Cantor Fitz		1,027,324	1,483,500	16,726
02406P-AR-1	American Axle & Manufacturing AXL 6 1/4 04/01/25		02/07/2020	Fort Washington		170,775	165,000	3,724
024747-AE-7	American Builders & Contractor ABCSUP 5 7/8 05/15/26		10/01/2020	Fort Washington		57,970	56,000	1,215
024747-AF-4	American Builders & Contractor ABCSUP 4 01/15/28		01/16/2020	Fort Washington		54,670	54,000	486
02587A-AN-4	American Express Credit Accoun 19-2 A		11/17/2020	Bank of America-E		1,033,633	1,000,000	297
026874-DA-2	American International Group I AIG 4 1/2 07/16/44		11/16/2020	First Bst(NY) - B		6,283,500	5,000,000	76,250
03027X-BJ-8	American Tower Corp AMT 1 1/2 01/31/28		12/18/2020	Conversion Broker		8,279,728	8,231,000	10,975
03065H-AG-3	AmeriCredit Automobile Receiva 17-3 D		03/11/2020	Barclays Capital		3,080,273	3,000,000	6,625
03065H-AG-7	AmeriCredit Automobile Receiva 16-4 D		04/21/2020	Wells Fargo Securities		1,254,102	1,250,000	1,427
03073E-AN-5	AmerisourceBergen Corp ABC 4 1/4 03/01/45		12/16/2020	Barclays Capital		6,478,422	5,350,000	67,581
03073E-AP-0	AmerisourceBergen Corp ABC 3.45 12/15/27		12/18/2020	Barclays Capital		3,648,896	3,200,000	2,147
036752-AB-9	Anthem Inc ANTM 3.65 12/01/27		02/14/2020	US Bancorp		4,879,710	4,500,000	35,588
036752-AK-9	Anthem Inc ANTM 3.7 09/15/49		11/23/2020	RBC Dominion-E		12,072,300	10,000,000	71,944
037411-BJ-3	Apache Corp APA 4 7/8 11/15/27		08/04/2020	Fort Washington		471,965	470,000	
03765H-AF-8	Apollo Management Holdings LP APO 2.65 06/05/30		06/02/2020	Citigroup		299,112	300,000	
037833-DN-7	Apple Inc AAPL 2.05 09/11/26		12/01/2020	MarketAxess		2,241,582	2,100,000	9,806
037833-DT-4	Apple Inc AAPL 1 1/8 05/11/25		05/04/2020	Goldman Sachs		2,320,838	2,325,000	
037833-DV-9	Apple Inc AAPL 0 3/4 05/11/23		05/04/2020	Morgan J P-B		922,484	925,000	
037833-DZ-0	Apple Inc AAPL 2.4 08/20/50		08/13/2020	Morgan J P-B		19,944,800	20,000,000	
039524-AA-1	Arches Buyer Inc ACOM 4 1/4 06/01/28		11/24/2020	Fort Washington		406,280	400,000	
03966V-AA-5	Arconic Corp ARNC 6 1/8 02/15/28		02/04/2020	Fort Washington		92,495	91,000	
03966V-AB-3	Arconic Corp ARNC 6 05/15/25		04/29/2020	Fort Washington		61,000	61,000	
04685A-2M-2	Athene Global Funding ATH 2.8 05/26/23		05/21/2020	Deutsche Bank Sec		499,760	500,000	
04685A-2P-5	Athene Global Funding ATH 2.45 08/20/27		12/17/2020	Various		16,933,955	16,910,000	11,515
053332-AY-8	AutoZone Inc AZO 3 5/8 04/15/25		04/08/2020	Various		1,500,709	1,475,000	1,334
05379B-DH-1	Avista Corp AVA 3.07 50		09/30/2020	US Bancorp		8,200,000	8,200,000	
05492T-AC-4	BBOMS Mortgage Trust 2020-06 20-06 A3		01/30/2020	Various		31,308,450	31,000,000	37,045
05531F-BF-9	Truist Financial Corp TFC 3 3/4 12/06/23		02/21/2020	SunTrust Rob Humphrey		5,356,850	5,000,000	41,146
05545M-AC-6	Signature Aviation US Holdings SIGLN 4 03/01/28		12/02/2020	Fort Washington		266,758	266,000	2,402
05605H-AB-6	BIIX Technologies Inc BIIXT 4 1/8 06/30/28		08/21/2020	Fort Washington		336,089	328,000	1,430

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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
06051G-GL-7	Bank of America Corp BAC 3.705 04/24/28		12/16/2020	Morgan St(Ny)-B		3,984,855	3,500,000	19,451
06539H-BA-3	BANK 2020-BNK25 20-BN25 A4		01/27/2020	Wells Fargo Securities		28,277,760	28,000,000	22,391
06540B-BC-2	BANK 2019-BNK21 19-BN21 A4		03/04/2020	Various		29,652,656	28,000,000	10,111
06540J-BB-7	BANK 2020-BNK26 20-BN26 A3		03/02/2020	Morgan St(Ny)-B		38,377,663	38,000,000	26,857
06541T-BA-6	BANK 2020-BNK29 20-BN29 A3		11/20/2020	Morgan St(Ny)-B		17,168,995	17,000,000	23,856
06541U-BR-6	BANK 2020-BNK30 20-BN30 A3		12/11/2020	Bank of America ML		16,158,992	16,000,000	15,400
065603-AD-4	Bank of The West Auto Trust 20 18-1 A4		09/24/2020	Various		3,145,062	3,035,000	3,140
06683*-AA-9	Banyantech Alpha LLC BANTECH 13 25		09/30/2020	Interest Capitalization		18,575	18,575	
071734-AK-3	Bausch Health Cos Inc BHCCN 6 1/4 02/15/29		05/11/2020	Fort Washington		305,113	305,000	
071734-AL-1	Bausch Health Cos Inc BHCCN 5 1/4 02/15/31		11/18/2020	Fort Washington		145,000	145,000	
071813-BP-3	Baxter International Inc BAX 3 1/2 08/15/46		09/24/2020	First Bst(NY) - B		4,544,319	3,900,000	16,683
071813-BW-8	Baxter International Inc BAX 3.95 04/01/30		03/24/2020	Morgan J P-B		3,487,085	3,500,000	
071813-BZ-1	Baxter International Inc BAX 1.73 04/01/31		11/24/2020	Wells Fargo Securities		10,097,500	10,000,000	12,014
081437-AS-4	Bemis Co Inc AMCR 3.1 09/15/26		09/28/2020	Citigroup		1,965,672	1,800,000	2,325
08161N-AE-7	Benchmark 2020-B16 Mortgage Tr 20-B16 A4		01/24/2020	Deutsche Bank Sec		17,169,824	17,000,000	12,898
08162M-AW-8	Benchmark 2020-B17 Mortgage Tr 20-B17 A4		03/03/2020	Morgan J P-B		8,079,931	8,000,000	10,438
08163B-BE-0	Benchmark 2020-B22 Mortgage Tr 20-B22 A4		12/18/2020	Deutsche Bank Sec		28,279,573	28,000,000	39,317
08163L-AE-9	Benchmark 2020-B21 Mortgage Tr 20-B21 A4		11/20/2020	Goldman Sachs		10,999,970	10,000,000	13,730
084423-AU-6	W R Berkley Corp WRB 4 05/12/50		09/01/2020	Morgan St(Ny)-B		4,337,029	3,700,000	48,100
08576P-AB-7	Berry Global Inc BERY 1.57 01/15/26		12/15/2020	Citigroup		10,996,260	11,000,000	
092174-AA-9	Black Knight InfoServ LLC BKFS 3 5/8 09/01/28		09/23/2020	Fort Washington		126,280	126,280	164
09261L-AB-4	Blackstone Secured Lending Fun BLAGSO 3 5/8 01/15/26		10/16/2020	Citigroup		17,837,280	18,000,000	
093662-AH-7	Block Financial LLC HRB 3 7/8 08/15/30		08/04/2020	Morgan J P-B		498,435	500,000	
095796-AA-6	Blue Racer Midstream LLC / Blu BLURAC 6 1/8 11/15/22		03/05/2020	Fort Washington		146,086	157,000	2,957
095796-AH-1	Blue Racer Midstream LLC / Blu BLURAC 7 5/8 12/15/25		12/10/2020	Fort Washington		272,085	264,000	
096630-AD-0	Boardwalk Pipelines LP BWP 4.95 12/15/24		06/24/2020	Various		13,353,504	12,463,000	23,019
096630-AE-8	Boardwalk Pipelines LP BWP 5.95 06/01/26		06/17/2020	MarketAxess		242,602	217,000	646
096630-AF-5	Boardwalk Pipelines LP BWP 4.45 07/15/27		06/12/2020	MarketAxess		542,924	537,000	9,788
096630-AH-1	Boardwalk Pipelines LP BWP 3.4 02/15/31		08/04/2020	Barclays Capital		12,485,750	12,500,000	
097023-CJ-2	Boeing Co/The BA 3.6 05/01/34		12/10/2020	Fort Washington		253,263	243,000	927
09951L-AA-1	Booz Allen Hamilton Inc BAH 3 7/8 09/01/28		09/17/2020	Fort Washington		236,530	234,000	267
101137-BA-4	Boston Scientific Corp BSX 2.65 06/01/30		11/17/2020	Morgan St(Ny)-B		10,681,400	10,000,000	133,236
101507-AF-8	Boulder Growth & Income Fund I BIF 2.87 35		11/05/2020	Wells Fargo Securities		32,500,000	32,500,000	
101507-AA-2	Boulder Growth & Income Fund I BIF 2.62 30		11/05/2020	Wells Fargo Securities		4,500,000	4,500,000	
103186-AB-8	Boxer Parent Co Inc BMC 7 1/8 10/02/25		05/14/2020	Fort Washington		112,000	112,000	
103730-BP-4	BP Capital Markets America Inc BPLN 2.939 06/04/51		12/01/2020	Morgan J P-B		15,000,000	15,000,000	
110122-CM-8	Bristol-Myers Squibb Co BMY 2.9 07/26/24		07/17/2020	Tax Free Exchange		8,181,453	8,000,000	110,200
110122-CP-1	Bristol-Myers Squibb Co BMY 3.4 07/26/29		07/17/2020	Tax Free Exchange		998,770	1,000,000	16,150
110122-CQ-9	Bristol-Myers Squibb Co BMY 4 1/8 06/15/39		07/17/2020	Tax Free Exchange		20,736,537	18,600,000	68,200
110122-DC-9	Bristol-Myers Squibb Co BMY 3 7/8 08/15/25		07/17/2020	Tax Free Exchange		12,784,192	12,000,000	196,333
110122-DG-0	Bristol-Myers Squibb Co BMY 5 1/4 08/15/43		07/17/2020	Tax Free Exchange		1,904,896	1,500,000	33,250
110122-DJ-4	Bristol-Myers Squibb Co BMY 5 08/15/45		07/17/2020	Tax Free Exchange		12,726,366	10,000,000	211,111
110122-DL-9	Bristol-Myers Squibb Co BMY 4.55 02/20/48		07/17/2020	Tax Free Exchange		17,521,720	14,400,000	267,540
115236-AC-5	Brown & Brown Inc BRO 2 3/8 03/15/31		09/17/2020	Morgan J P-B		1,073,818	1,073,000	
120568-AZ-3	Bunge Ltd Finance Corp BG 3 3/4 09/25/27		07/22/2020	Various		6,032,788	5,570,000	69,045
120568-BB-5	Bunge Ltd Finance Corp BG 1.63 08/17/25		08/10/2020	Morgan J P-B		5,964,702	5,965,000	
12189L-BF-7	Burlington Northern Santa Fe L BNSF 3.05 02/15/51		10/20/2020	Wells Fargo Securities		5,469,050	5,000,000	28,382
1248EP-CE-1	CCO Holdings LLC / CCO Holding CHTR 4 1/2 08/15/30		03/05/2020	Fort Washington		439,938	433,000	749
1248EP-CJ-0	CCO Holdings LLC / CCO Holding CHTR 4 1/2 05/01/32		10/07/2020	Fort Washington		315,775	307,000	5,996
1248EP-CK-7	CCO Holdings LLC / CCO Holding CHTR 4 1/4 02/01/31		07/21/2020	Various		10,167,400	10,146,000	92
125523-BH-2	Cigna Corp CI 5 3/8 02/15/42		07/14/2020	Tax Free Exchange		12,444,674	10,781,000	239,840
125523-BZ-2	Cigna Corp CI 4 1/2 02/25/26		07/14/2020	Tax Free Exchange		12,372,171	11,500,000	199,813
125523-CD-0	Cigna Corp CI 6 1/8 11/15/41		07/14/2020	Tax Free Exchange		718,932	583,000	5,852
125523-CF-5	Cigna Corp CI 4.8 07/15/46		07/14/2020	Tax Free Exchange		13,328,566	12,173,000	290,529
12592B-AK-0	CNH Industrial Capital LLC CNHI 1.95 07/02/23		06/23/2020	Wells Fargo Securities		496,850	500,000	
126117-AV-2	CNA Financial Corp CNA 3.9 05/01/29		07/08/2020	Morgan St(Ny)-B		2,176,200	1,950,000	14,576
126307-BB-2	CSC Holdings LLC CSCHLD 4 1/8 12/01/30		06/02/2020	Morgan J P-B		3,000,000	3,000,000	
126307-BD-8	CSC Holdings LLC CSCHLD 4 5/8 12/01/30		08/03/2020	Fort Washington		402,675	390,000	3,056
126307-BF-3	CSC Holdings LLC CSCHLD 3 3/8 02/15/31		08/03/2020	Fort Washington		234,000	234,000	
12640B-HT-3	CSX Corp CSX 2 1/2 05/15/51		12/01/2020	Barclays Capital		14,879,850	15,000,000	
12653C-AJ-7	CNX Resources Corp CNX 6 01/15/29		11/24/2020	Fort Washington		32,000	32,000	
12662P-AB-4	CVR Energy Inc CVI 5 1/4 02/15/25		01/10/2020	Fort Washington		243,000	243,000	
126650-BS-8	CVS Pass-Through Trust CVSPAS 7.507 01/10/32		09/28/2020	Various		921,700	736,805	984
126650-BY-5	CVS Pass-Through Trust CVSPAS 5.926 01/10/34		09/28/2020	Keybank		30,700	26,224	86
12685J-AC-9	Cable One Inc CABO 4 11/15/30		10/26/2020	Fort Washington		61,000	61,000	

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
12687G-AA-7	Cablevision Lightpath LLC CVLGH 3 7/8 09/15/27		09/23/2020	Fort Washington		214,110	216,000	
13057F-AE-1	California Republic Auto Recei 18-1 B		04/20/2020	Bank of America-E		2,219,336	2,200,000	1,523
131347-C0-7	Calpine Corp CPN 5 02/01/31		07/27/2020	Fort Washington		123,000	123,000	
133434-AA-8	Cameron LNG LLC CAMLING 2.902 07/15/31		07/28/2020	Various		19,405,469	17,965,000	51,629
133434-AC-4	Cameron LNG LLC CAMLING 3.402 01/15/38		02/21/2020	Various		2,556,368	2,400,000	16,330
133434-AD-2	Cameron LNG LLC CAMLING 3.701 01/15/39		01/23/2020	Mizuho Securities		6,107,756	5,775,000	26,123
14040H-BY-0	Capital One Financial Corp CCF 3.45 04/30/21		03/13/2020	SUSQUEHANNA		505,475	500,000	6,565
14041N-EX-5	Capital One Multi-Asset Execut 15-A4 A4		11/17/2020	Bank of America-E		801,071	770,000	235
14041N-FT-3	Capital One Multi-Asset Execut 19-A1 A1		03/18/2020	Morgan J P-B		1,005,859	1,000,000	394
14161T-AA-0	Cardtronics Inc / Cardtronics CATM 5 1/2 05/01/25		05/20/2020	Fort Washington		125,460	136,000	420
141781-BK-9	Cargill Inc CARGIL 3 1/4 05/23/29		07/08/2020	Various		4,476,631	3,952,000	16,769
141781-BM-5	Cargill Inc CARGIL 2 1/8 04/23/30		07/14/2020	Various		6,408,233	6,100,000	29,886
14314R-AD-4	CarMax Auto Owner Trust 2017-4 17-4 A4		03/26/2020	Various		3,039,718	3,085,000	2,216
14314W-AE-1	CarMax Auto Owner Trust 2017-3 17-3 A4		11/17/2020	Barclays Capital		1,062,633	1,050,000	259
14314X-AC-3	CarMax Auto Owner Trust 2018-2 18-2 A3		10/29/2020	Various		3,622,707	3,604,801	4,882
14315E-AE-0	CarMax Auto Owner Trust 2018-4 18-4 B		01/10/2020	Goldman Sachs		4,700,918	4,500,000	13,304
14315N-AC-4	CarMax Auto Owner Trust 2019-1 19-1 A3		10/05/2020	Various		3,078,867	3,000,000	3,982
14315P-AB-1	CarMax Auto Owner Trust 2019-3 19-3 A2A		03/27/2020	First Bst(NY) - B		354,363	355,809	349
14315P-AD-7	CarMax Auto Owner Trust 2019-3 19-3 A3		12/15/2020	Bank of America-E		3,410,203	3,325,000	403
14315X-AC-2	CarMax Auto Owner Trust 2020-1 20-1 A3		10/30/2020	Barclays Capital		2,391,709	2,330,000	2,202
14316H-AC-6	CarMax Auto Owner Trust 2020-4 20-4 A3		10/14/2020	RBC Dominion-E		1,999,560	2,000,000	
14316L-AC-7	CarMax Auto Owner Trust 2019-2 19-2 A3		12/21/2020	Various		6,920,098	6,750,000	8,487
14316L-AE-3	CarMax Auto Owner Trust 2019-2 19-2 B		02/20/2020	Bank of America-E		3,103,477	3,000,000	2,258
143658-BC-5	Carnival Corp CCL 11 1/2 04/01/23		04/02/2020	Fort Washington		300,010	296,000	
143658-BL-5	Carnival Corp CCL 7 5/8 03/01/26		11/20/2020	Fort Washington		48,000	48,000	
144285-AK-9	Carpenter Technology Corp CRS 4.45 03/01/23		07/01/2020	SEAPORT GROUP		5,785,075	5,785,000	89,386
14575E-AA-3	Cars.com Inc CARS 6 3/8 11/01/28		10/27/2020	Fort Washington		196,300	195,000	
149130-2T-5	Caterpillar Financial Services CAT 2.95 02/26/22		03/27/2020	Morgan St(Ny)-B		8,570,151	8,570,000	24,579
15135B-AT-8	Centene Corp CNC 4 5/8 12/15/29		05/08/2020	Tax Free Exchange		5,000,000	5,000,000	97,639
15135B-AV-3	Centene Corp CNC 3 3/8 02/15/30		05/08/2020	Tax Free Exchange		3,000,000	3,000,000	23,906
151895-EF-2	CenterPoint Properties Trust CNT 2.83 30		10/29/2020	Morgan J P-B		8,000,000	8,000,000	
153527-AN-6	Central Garden & Pet Co CENT 4 1/8 10/15/30		10/01/2020	Fort Washington		59,000	59,000	
156700-BC-9	CenturyLink Inc LUMN 4 02/15/27		01/16/2020	Fort Washington		177,000	177,000	
164110-AB-7	Cheniere Energy Partners LP COP 5 1/4 10/01/25		09/30/2020	Fort Washington		165,025	161,000	23
16411R-AJ-8	Cheniere Energy Inc LNG 4 5/8 10/15/28		12/08/2020	Fort Washington		318,171	308,000	2,373
166754-AI-1	Chevron Phillips Chemical Co L CPOHEM 5 1/8 04/01/25		03/24/2020	Mizuho Securities		24,998,000	25,000,000	
166756-AH-9	Chevron USA Inc CVX 2.343 08/12/50		11/23/2020	RBC Dominion-E		4,812,550	5,000,000	33,518
168298-AG-8	Chick-Fil-A 199932 2.09 30		10/29/2020	Wells Fargo Securities		21,650,000	21,650,000	
16876H-AB-5	Children's Health System of Te CHSTEX 2.511 08/15/50		07/28/2020	Goldman Sachs		600,000	600,000	
17027N-AB-8	Chobani LLC / Chobani Finance CHBANI 4 5/8 11/15/28		12/09/2020	Fort Washington		289,423	283,000	1,207
171484-AE-8	Churchill Downs Inc CHDN 4 3/4 01/15/28		01/06/2020	Fort Washington		109,331	105,000	2,397
172967-MF-5	Citigroup Inc C 3.352 04/24/25		08/28/2020	Citigroup		7,073,235	6,500,000	76,863
174610-AV-7	Citizens Financial Group Inc CFG 2.638 09/30/32		10/21/2020	Morgan J P-B		3,939,362	3,937,000	6,635
174610-AW-7	Citizens Financial Group Inc CFG 2.638 09/30/32		09/30/2020	Taxable Exchange		7,468,803	7,490,000	
18538R-AJ-2	Clearwater Paper Corp CLW 4 3/4 08/15/28		08/11/2020	Fort Washington		32,000	32,000	
18539U-AC-9	Clearway Energy Operating LLC CWENA 4 3/4 03/15/28		05/19/2020	Fort Washington		63,240	62,000	1,309
191216-CM-0	Coca-Cola Co/The KO 2 1/8 09/06/29		11/17/2020	SUSQUEHANNA		1,497,874	1,400,000	6,033
191216-CR-9	Coca-Cola Co/The KO 3 3/8 03/25/27		03/20/2020	SEAPORT GROUP		15,144,120	15,000,000	
191216-CX-6	Coca-Cola Co/The KO 2.6 06/01/50		07/29/2020	Various		45,561,798	42,618,000	260,764
191216-CY-4	Coca-Cola Co/The KO 2 3/4 06/01/60		08/25/2020	Barclays Capital		10,317,000	10,000,000	88,611
191216-DD-9	Coca-Cola Co/The KO 1 03/15/28		12/16/2020	First Bst(NY) - B		3,689,418	3,700,000	9,250
20030N-DK-4	Comcast Corp CMCSA 3.3 04/01/27		03/24/2020	Wells Fargo Securities		1,974,713	1,980,000	
203372-AV-9	CommScope Inc COMM 7 1/8 07/01/28		06/22/2020	Fort Washington		74,000	74,000	
20826F-AC-0	ConocoPhillips Co COP 4.3 11/15/44		10/29/2020	Citigroup		11,897,500	10,000,000	199,472
212015-AQ-4	Continental Resources Inc/OK CLR 4.9 06/01/44		07/29/2020	Fort Washington		84,066	100,000	800
212015-AT-8	Continental Resources Inc/OK CLR 5 3/4 01/15/31		11/10/2020	Fort Washington		97,000	97,000	
225310-AM-3	Credit Acceptance Corp CACC 6 5/8 03/15/26		03/20/2020	Tax Free Exchange		180,000	180,000	166
231021-AS-5	Cummins Inc CMI 2.6 09/01/50		10/20/2020	Various		24,388,630	25,000,000	83,778
231021-AT-3	Cummins Inc CMI 1 1/2 09/01/30		08/17/2020	Various		44,833,500	45,000,000	
235825-AG-1	Dana Inc DAN 5 5/8 06/15/28		06/16/2020	Fort Washington		92,000	92,000	
23918K-AS-7	DaVita Inc DVA 4 5/8 06/01/30		05/26/2020	Fort Washington		216,000	216,000	
23918K-AT-5	DaVita Inc DVA 3 3/4 02/15/31		08/06/2020	Fort Washington		231,000	231,000	
24422E-TW-9	John Deere Capital Corp DE 2.8 09/08/27		02/14/2020	SunTrust Rob Humphrey		1,744,465	1,658,000	20,762
24422E-VB-2	John Deere Capital Corp DE 2 1/4 09/14/26		01/06/2020	First Bst(NY) - B		2,191,162	2,180,000	15,805
247158-AS-3	Deloitte & Touche LLP DELOT 3.32 25		05/07/2020	US Bancorp		15,000,000	15,000,000	

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247156-AT-1	Deloitte & Touche LLP DELOT 3.46 27		05/07/2020	US Bancorp		8,500,000	8,500,000	
247156-AU-8	Deloitte & Touche LLP DELOT 3.56 30		05/07/2020	US Bancorp		4,500,000	4,500,000	
247361-ZT-8	Delta Air Lines Inc DAL 3 3/4 10/28/29		08/17/2020	Fort Washington		93,960	108,000	1,249
247361-ZW-1	Delta Air Lines 2020-1 Class A DAL 2 1/2 06/10/28		03/04/2020	Morgan St(Ny)-B		2,050,000	2,050,000	
24906P-AA-7	DENTSPLY SIRONA Inc XRAY 3 1/4 06/01/30		08/18/2020	Various		25,070,586	24,005,000	79,112
25466A-AR-2	Discover Bank DFS 2.7 02/06/30		02/03/2020	RBC Dominion-E		12,972,830	13,000,000	
254683-BX-2	Discover Card Execution Note T 17-A2 A2		03/20/2020	Wells Fargo Securities		2,430,981	2,490,000	1,482
254687-FN-1	Walt Disney Co/The DIS 3.35 03/24/25		03/19/2020	Citigroup		19,989,000	20,000,000	
254687-FP-6	Walt Disney Co/The DIS 3.7 03/23/27		03/20/2020	Various		28,134,400	28,000,000	1,028
254687-FZ-4	Walt Disney Co/The DIS 3.6 01/13/51		05/14/2020	Various		3,029,539	2,925,000	1,463
25468P-DK-9	TIIDC Enterprises 18 Corp DIS 3 02/13/26		03/18/2020	Morgan J P-B		1,509,180	1,500,000	4,625
25470X-AE-5	DISH DBS Corp DISH 6 3/4 06/01/21		03/18/2020	MarketAxess		490,310	500,000	10,219
25525P-AA-5	Diversified Healthcare Trust DHC 9 3/4 06/15/25		05/28/2020	Fort Washington		211,000	211,000	
26207K-AG-6	Drive Auto Receivables Trust 2 17-3 D		09/04/2020	RBC Dominion-E		390,493	384,072	904
26208D-AG-1	Drive Auto Receivables Trust 2 17-BA E		03/13/2020	Wells Fargo Securities		1,021,289	1,000,000	294
26208M-AF-3	Drive Auto Receivables Trust 2 18-5 C		09/02/2020	Various		3,360,832	3,250,000	6,844
26443C-AQ-6	Duke University Health System DUKHEA 3.162 06/01/42		01/10/2020	KeyBanc		302,517	300,000	
26982L-AB-6	Eagle RE 2020-1 Ltd 20-1 M1B		01/27/2020	Goldman Sachs		4,300,000	4,300,000	
27409L-AA-1	East Ohio Gas Co/The D 1.3 06/15/25		06/02/2020	Morgan J P-B		1,333,652	1,335,000	
27409L-AE-3	East Ohio Gas Co/The D 3 06/15/50		06/02/2020	Morgan J P-B		1,996,164	2,025,000	
278865-BG-4	Ecolab Inc ECL 2 1/8 08/15/50		12/23/2020	Various		14,668,694	15,680,000	80,000
28370T-AF-6	Kinder Morgan Energy Partners KMI 4.7 11/01/42		12/16/2020	Goldman Sachs		2,442,982	2,160,000	13,254
29248H-AC-7	Empower Finance 2020 LP GWOON 3.075 09/17/51		09/28/2020	Various		4,415,503	4,250,000	2,477
29260F-AF-7	Endeavor Energy Resources LP / ENDENR 6 5/8 07/15/25		06/02/2020	Fort Washington		30,000	30,000	
29261A-AA-8	Encompass Health Corp EHC 4 1/2 02/01/28		05/12/2020	Fort Washington		150,480	152,000	1,976
29261A-AE-0	Encompass Health Corp EHC 4 5/8 04/01/31		09/30/2020	Fort Washington		90,000	90,000	
29374W-AB-2	Enterprise Fleet Financing 201 19-3 A2		12/15/2020	Bank of America-E		8,220,070	8,087,386	12,495
29379V-BY-8	Enterprise Products Operating EPD 3.7 01/31/51		01/06/2020	Citigroup		34,794,550	35,000,000	
29379V-CA-9	Enterprise Products Operating EPD 3.2 02/15/52		07/30/2020	Various		12,900,290	13,000,000	
29449W-AA-5	Equitable Financial Life Globa EQH 1.4 07/07/25		06/29/2020	Morgan J P-B		2,295,791	2,300,000	
30040W-AH-1	Eversource Energy ES 3.45 01/15/50		12/28/2020	Conversion Broker		5,741,750	5,000,000	79,063
30161M-AS-2	Exelon Generation Co LLC EXC 3 1/4 06/01/25		05/12/2020	Barclays Capital		2,819,746	2,825,000	
30161N-AX-9	Exelon Corp EXC 4.05 04/15/30		10/27/2020	Deutsche Bank Sec		1,156,632	988,000	1,556
30161N-AY-7	Exelon Corp EXC 4.7 04/15/50		03/30/2020	Morgan J P-B		1,328,484	1,330,000	
30231G-BH-4	Exxon Mobil Corp XOM 2.992 03/19/25		03/17/2020	Various		18,000,000	18,000,000	
30231G-BJ-0	Exxon Mobil Corp XOM 3.294 03/19/27		03/18/2020	Goldman Sachs		6,975,710	7,000,000	641
30231G-BK-7	Exxon Mobil Corp XOM 3.482 03/19/30		07/08/2020	Various		7,522,112	6,482,000	69,592
30231G-BM-3	Exxon Mobil Corp XOM 3.452 04/15/51		11/13/2020	Goldman Sachs		15,474,868	14,250,000	32,219
31677Q-BR-9	Fifth Third Bank NA FITB 2 1/4 02/01/27		12/01/2020	Smith Barney		2,333,408	2,200,000	16,775
33766#-AA-9	FirstEnergy Corp FE 3.20 35		03/06/2020	Waterway Capital LLC		7,127,121	7,057,000	
33767B-AA-7	FirstEnergy Transmission LLC FE 5.45 07/15/44		12/04/2020	Fort Washington		123,539	98,000	2,122
33767B-AC-3	FirstEnergy Transmission LLC FE 4.55 04/01/49		12/04/2020	Fort Washington		239,205	205,000	1,687
33767D-AB-1	FirstCash Inc FCFS 4 5/8 09/01/28		08/12/2020	Fort Washington		198,000	198,000	
338135-EF-9	Unitil Corp UTL 3.78 40		09/15/2020	Bank of America ML		2,500,000	2,500,000	
341081-FZ-5	Florida Power & Light Co NEE 2.85 04/01/25		03/24/2020	Wells Fargo Securities		1,348,623	1,350,000	
341081-GA-9	Florida Power & Light Co NEE Float 07/28/23		07/28/2020	Wells Fargo Securities		1,675,000	1,675,000	
34490#-AC-8	Football Club Term Notes Trust NFL 2.97 27		08/20/2020	Various		5,350,000	5,350,000	
34490#-AH-7	Football Club Term Notes Trust NFL 2.970 27		10/02/2020	Bank of America ML		1,900,000	1,900,000	
34531B-AA-0	Ford Credit Auto Owner Trust 2 16-2 A		11/10/2020	Various		4,729,522	4,680,000	6,149
34531N-AA-4	Ford Credit Auto Owner Trust 2 20-1 A		12/01/2020	TD Securities		2,630,078	2,500,000	2,550
34532A-AG-8	Ford Credit Auto Owner Trust 2 17-C C		02/13/2020	TD Securities		4,818,632	4,770,000	994
34532P-AA-8	Ford Credit Auto Owner Trust 2 19-1 A		12/01/2020	TD Securities		13,373,555	12,250,000	13,249
34532R-AA-4	Ford Credit Auto Owner Trust 2 18-1 A		10/30/2020	Various		10,219,414	9,500,000	11,608
34533F-AF-8	Ford Credit Auto Owner Trust 2 19-A B		12/01/2020	Bank of America-E		5,776,719	5,500,000	8,305
34533Y-AB-6	Ford Credit Auto Owner Trust 2 20-C A2		11/17/2020	Bank of America-E		1,574,971	1,575,000	
34533Y-AD-2	Ford Credit Auto Owner Trust 2 20-C A3		11/17/2020	Bank of America-E		1,399,883	1,400,000	
34533Y-AE-0	Ford Credit Auto Owner Trust 2 20-C A4		11/17/2020	Bank of America-E		1,399,685	1,400,000	
345370-CO-1	Ford Motor Co F 4 3/4 01/15/43		12/10/2020	Fort Washington		104,283	104,000	1,990
345370-CW-8	Ford Motor Co F 9 04/22/25		04/21/2020	Fort Washington		258,145	267,000	40
345370-CX-6	Ford Motor Co F 9 5/8 04/22/30		04/17/2020	Fort Washington		35,000	35,000	
345397-AA-5	Ford Motor Credit Co LLC F 4.271 01/09/27		04/13/2020	Fort Washington		550,775	605,000	6,866
345397-AG-0	Ford Motor Credit Co LLC F 5 1/8 06/16/25		06/16/2020	Fort Washington		212,000	212,000	
345397-AB-6	Ford Motor Credit Co LLC F 4 1/8 08/17/27		08/12/2020	Fort Washington		341,000	341,000	
345397-XU-2	Ford Motor Credit Co LLC F 4.389 01/08/26		04/09/2020	Fort Washington		308,070	326,000	3,816
34960P-AB-7	Fortress Transportation and In FTAI 6 1/2 10/01/25		12/09/2020	Fort Washington		50,875	50,000	740

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34960P-AC-5	Fortress Transportation and In FTAI 9 3/4 08/01/27		12/07/2020	Fort Washington		186,635	163,000	5,783
350866-AF-8	Four Corners Property Trust In FCP 3.20 30		04/08/2020	Morgan J P-B		13,650,000	13,650,000	
35671D-BJ-3	Freeport-McMoRan Inc FCX 5.4 11/14/34		05/20/2020	Fort Washington		169,470	180,000	140
35671D-CC-7	Freeport-McMoRan Inc FCX 5 09/01/27		02/10/2020	Fort Washington		368,720	352,000	8,653
35671D-CH-6	Freeport-McMoRan Inc FCX 4 5/8 08/01/30		07/13/2020	Morgan J P-B		3,000,000	3,000,000	
35906A-BE-7	Frontier Communications Corp FTR 5 7/8 10/15/27		10/01/2020	Fort Washington		129,000	129,000	
35906A-BF-4	Frontier Communications Corp FTR 5 05/01/28		11/20/2020	Fort Washington		305,565	305,000	
36159R-AK-9	GEO Group Inc/The GEO 5 7/8 01/15/22		03/13/2020	Fort Washington		300,470	306,000	2,895
36166T-AB-6	GCI LLC GCILLC 4 3/4 10/15/28		09/23/2020	Fort Washington		156,000	156,000	
36168Q-AM-6	GFL Environmental Inc GFLCN 3 1/2 09/01/28		12/14/2020	Fort Washington		200,000	200,000	
36254M-AE-8	GM Financial Consumer Automobi 17-3A A4		03/31/2020	BNP PARIBAS		804,656	800,000	757
36256X-AD-4	GM Financial Consumer Automobi 19-1 A3		03/18/2020	Morgan J P-B		3,831,197	3,830,000	1,264
36258N-AB-8	GM Financial Consumer Automobi 20-1 A2		04/28/2020	Various		7,524,041	7,500,000	4,982
36259V-AB-0	GM Financial Consumer Automobi 20-2 A2A		11/10/2020	Smith Barney		412,902	412,742	464
36258Y-BF-4	GS Mortgage Securities Trust 2 20-GC45 A4		01/10/2020	Goldman Sachs		16,159,904	16,000,000	34,264
362590-AC-5	GM Financial Consumer Automobi 20-3 A3		08/11/2020	Citigroup		7,248,341	7,250,000	
369550-AT-5	General Dynamics Corp GD 3.6 11/15/42		11/02/2020	Goldman Sachs		3,565,650	3,000,000	50,700
369550-BE-7	General Dynamics Corp GD 3 05/11/21		03/27/2020	Wells Fargo Securities		11,379,261	11,300,000	131,833
369550-BL-1	General Dynamics Corp GD 3 1/2 04/01/27		12/22/2020	Morgan J P-B		2,756,352	2,400,000	19,367
37185L-AM-4	Genesis Energy LP / Genesis En GEL 8 01/15/27		12/10/2020	Fort Washington		116,000	116,000	
37954F-AG-9	Global Partners LP / GLP Finan GLP 7 08/01/27		02/18/2020	Tax Free Exchange		74,000	74,000	245
37954F-AH-7	Global Partners LP / GLP Finan GLP 6 7/8 01/15/29		09/23/2020	Fort Washington		56,000	56,000	
37959E-AA-0	Globe Life Inc GL 2.15 08/15/30		08/18/2020	Bank of America-E		19,984,400	20,000,000	
38013R-AD-7	GM Financial Consumer Automobi 18-2 A3		11/17/2020	BNP PARIBAS		1,931,328	1,909,768	447
38147U-AC-1	Goldman Sachs BDC Inc GSD 3 3/4 02/10/25		02/06/2020	Bank of America-E		17,983,800	18,000,000	
383909-AG-3	WR Grace & Co-Conn GRA 4 7/8 06/15/27		06/12/2020	Fort Washington		46,000	46,000	
389375-AL-0	Gray Television Inc GTN 4 3/4 10/15/30		10/08/2020	Fort Washington		99,000	99,000	
38937L-AB-7	Gray Oak Pipeline LLC GRYOAK 3.45 10/15/27		10/13/2020	Mizuho Securities		19,005,081	19,005,000	28,984
38937L-AC-5	Gray Oak Pipeline LLC GRYOAK 2.6 10/15/25		09/24/2020	Various		19,219,850	19,124,000	17,074
389905-AN-9	Group 1 Automotive Inc GPI 4 08/15/28		09/24/2020	Fort Washington		139,705	142,000	465
40010P-AA-6	GrubHub Holdings Inc GRUB 5 1/2 07/01/27		03/05/2020	Fort Washington		138,838	145,000	1,506
40139L-AH-6	Guardian Life Global Funding GUARDN 1.4 07/06/27		06/30/2020	Morgan J P-B		19,966,800	20,000,000	
40390D-AA-3	HLF Financing Sarl LLC / Herba HLF 7 1/4 08/15/26		01/28/2020	Fort Washington		59,565	57,000	1,894
404030-AJ-7	H&E Equipment Services Inc HEES 3 7/8 12/15/28		11/30/2020	Fort Washington		285,000	285,000	
404119-CA-5	HCA Inc HCA 3 1/2 09/01/30		03/05/2020	Fort Washington		364,263	362,000	458
40434L-AA-3	HP Inc HPQ 2.2 06/17/25		06/09/2020	BNP PARIBAS		498,845	500,000	
410867-AG-0	Hanover Insurance Group Inc/Th THG 2 1/2 09/01/30		08/19/2020	Morgan St(Ny)-B		8,988,120	9,000,000	
41242*-BW-1	Hardwood Funding LLC NBA 3.29 32		06/30/2020	US Bancorp		8,092,593	8,092,593	
418056-AZ-0	Hasbro Inc HAS 3.9 11/19/29		01/24/2020	Bank of America-E		10,304,400	10,000,000	74,750
42704M-AA-0	Herbalife Nutrition Ltd / HLF HLF 7 7/8 09/01/25		05/20/2020	Fort Washington		91,000	91,000	
427096-B*-2	Hercules Capital Inc HTGC 4.50 26		11/04/2020	Goldman Sachs		750,000	750,000	
435765-AH-5	Holly Energy Partners LP / Hol HEP 5 02/01/28		01/21/2020	Citigroup		1,000,000	1,000,000	
436106-AB-4	HollyFrontier Corp HFC 2 5/8 10/01/23		09/14/2020	Bank of America-E		1,498,410	1,500,000	
437076-BZ-4	Home Depot Inc/The HD 3 1/8 12/15/49		01/06/2020	Bank of America-E		9,871,600	10,000,000	
437076-CC-4	Home Depot Inc/The HD 3.3 04/15/40		11/02/2020	Mitsubishi		3,090,825	2,700,000	4,703
43813R-AB-3	Honda Auto Receivables 2020-1 20-1 A2		11/13/2020	Bank of America-E		284,440	282,520	333
43814U-AD-1	Honda Auto Receivables 2018-1 18-1 A4		11/17/2020	TD Securities		955,422	940,000	296
43814W-AD-7	Honda Auto Receivables 2019-1 19-1 A4		12/16/2020	TD Securities		1,155,093	1,111,000	
43815M-AC-0	Honda Auto Receivables 2019-2 19-2 A3		03/19/2020	Citigroup		3,857,178	3,890,000	545
440452-AF-7	Hormel Foods Corp HRL 1.8 06/11/30		07/08/2020	Various		20,479,650	20,000,000	22,250
444859-BM-3	Humana Inc HUM 4 1/2 04/01/25		03/23/2020	Bank of America-E		19,975,000	20,000,000	
44933F-AD-8	Hyundai Auto Receivables Trust 20-B A4		09/28/2020	TD Securities		502,813	500,000	138
449536-AB-9	IFM US Colonial Pipeline 2 LLC 34807182 3.64 30		01/15/2020	Various		33,000,000	33,000,000	
457187-AD-4	Ingredion Inc INGR 3.9 06/01/50		05/08/2020	Bank of America-E		1,281,163	1,300,000	
458140-BG-4	Intel Corp INTC 3.734 12/08/47		11/16/2020	Wells Fargo Securities		11,039,134	9,180,000	152,347
458140-BH-2	Intel Corp INTC 2.45 11/15/29		12/01/2020	Morgan St(Ny)-B		2,176,760	2,000,000	2,450
458140-BJ-8	Intel Corp INTC 3 1/4 11/15/49		07/21/2020	Various		14,780,212	12,223,000	75,036
45866F-AR-5	Intercontinental Exchange Inc ICE Float 06/15/23		08/17/2020	Wells Fargo Securities		2,800,000	2,800,000	
459200-KK-6	International Business Machine IBM 2.85 05/15/40		10/29/2020	Various		10,427,700	10,000,000	138,542
460599-AE-3	International Game Technology IGT 5 1/4 01/15/29		06/30/2020	Fort Washington		218,540	223,000	423
46187X-AE-5	Invitation Homes 2018-SFR4 Tru 18-SFR4 C		08/12/2020	Wells Fargo Securities		749,209	750,000	922
46284V-AJ-0	Iron Mountain Inc IRM 5 1/4 07/15/30		06/17/2020	Fort Washington		419,000	419,000	
46591H-AW-0	Chase Auto Credit Linked Notes 20-2 C		11/17/2020	Morgan J P-B		2,225,000	2,225,000	
46645G-BB-3	JP Morgan Trust 2015-6 15-6 B4		12/17/2020	Baird Rob W		1,418,828	1,375,000	2,723
472141-AA-8	JBS USA LUX SA / JBS USA Finan JBSSBZ 6 3/4 02/15/28		09/24/2020	Fort Washington		98,100	90,000	726

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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
477164-AB-3	JetBlue 2020-1 Class B Pass Th JBLU 7 3/4 11/15/28		08/03/2020	Morgan St(Ny)-B		275,000	275,000	
478160-CS-1	Johnson & Johnson JUNJ 2 1/4 09/01/50		08/20/2020	Morgan J P-B		2,329,156	2,350,000	
478160-CT-9	Johnson & Johnson JUNJ 2.45 09/01/60		08/25/2020	Various		24,895,350	25,000,000	1,361
481216-AL-5	JRD Holdings LLC 1519256D 2.30 30		11/18/2020	Bank of America ML		32,050,000	32,050,000	
48123V-AF-9	J2 Global Inc JCOM 4 5/8 10/15/30		10/02/2020	Fort Washington		209,000	209,000	
48259*-AA-5	Keurig Dr Pepper Inc KDP 3.12 35		12/28/2020	Prudential		25,250,000	25,250,000	
483007-AJ-9	Kaiser Aluminum Corp KALU 4 5/8 03/01/28		12/14/2020	Various		1,071,675	1,098,000	17,766
488401-AC-4	Kemper Corp KMFR 2.4 09/30/30		09/22/2020	Bank of America-E		26,113,129	26,150,000	
49456B-AR-2	Kinder Morgan Inc KMI 2 02/15/31		12/10/2020	Various		18,805,440	19,000,000	28,667
49456B-AS-0	Kinder Morgan Inc KMI 3 1/4 08/01/50		07/28/2020	Various		9,836,900	10,000,000	
50077L-BA-3	Kraft Heinz Foods Co KHC 3 7/8 05/15/27		05/05/2020	Fort Washington		289,685	289,000	
50117W-AC-8	Kubota Credit Owner Trust 2020 20-1A A3		09/17/2020	Mitsubishi		3,093,867	3,000,000	980
502476-AA-4	Las Vegas Raiders Allegiant St LVR 3.36 45		06/30/2020	Various		10,000,000	10,000,000	
512807-AI-8	Lam Research Corp LRCX 2 7/8 06/15/50		12/28/2020	SEAPORT GROUP		8,786,060	8,250,000	9,084
513075-BI-0	Lamar Media Corp LAMR 4 7/8 01/15/29		10/21/2020	Tax Free Exchange		152,139	152,000	741
513272-AB-0	Lamb Weston Holdings Inc LW 4 7/8 11/01/26		04/29/2020	Various		4,567,500	4,500,000	
513272-AC-8	Lamb Weston Holdings Inc LW 4 7/8 05/15/28		05/07/2020	Goldman Sachs		500,000	500,000	
521865-BB-0	Lear Corp LEA 3 1/2 05/30/30		02/20/2020	Bank of America-E		498,870	500,000	
52532X-AA-3	Leidos Inc LDOS 2.95 05/15/23		05/07/2020	Citigroup		2,240,955	2,250,000	
52532X-AC-9	Leidos Inc LDOS 3 5/8 05/15/25		05/07/2020	Citigroup		6,113,037	6,135,000	
52532X-AE-5	Leidos Inc LDOS 4 3/8 05/15/30		05/07/2020	Citigroup		4,935,800	5,000,000	
52532X-AG-0	Leidos Inc LDOS 2.3 02/15/31		12/10/2020	Barclays Capital		10,161,300	10,000,000	42,167
527298-BS-1	Level 3 Financing Inc LVL3 3 5/8 01/15/29		08/07/2020	Fort Washington		308,000	308,000	
53079E-BK-9	Liberty Mutual Group Inc LIBMUT 3.95 05/15/60		05/07/2020	Taxable Exchange		4,673,904	4,800,000	
53219L-AT-6	Legacy LifePoint Health LLC RGCARE 6 3/4 04/15/25		04/06/2020	Fort Washington		66,000	66,000	
532457-BZ-0	Eli Lilly and Co LLY 2 1/2 09/15/60		08/20/2020	Morgan J P-B		9,808,200	10,000,000	
536797-AF-0	Lithia Motors Inc LAD 4 3/8 01/15/31		09/30/2020	Fort Washington		90,000	90,000	
539830-BC-2	Lockheed Martin Corp LMT 3.6 03/01/35		09/25/2020	US Bancorp		4,485,973	3,705,000	10,374
539830-BD-0	Lockheed Martin Corp LMT 3.8 03/01/45		09/24/2020	US Bancorp		2,405,140	2,000,000	5,911
539830-BQ-1	Lockheed Martin Corp LMT 2.8 06/15/50		12/16/2020	Various		28,291,751	25,530,000	198,730
541056-AA-5	LogMein Inc LOGM 5 1/2 09/01/27		11/18/2020	Fort Washington		235,338	229,000	2,066
552676-AT-5	MDC Holdings Inc MDC 3.85 01/15/30		10/09/2020	Fort Washington		377,080	370,000	914
552697-AQ-7	MDC Partners Inc MDZACN 6 1/2 05/01/24		12/23/2020	Fort Washington		182,642	204,000	2,948
552848-AG-8	MGIC Investment Corp MTG 5 1/4 08/15/28		08/06/2020	Fort Washington		218,088	213,000	
55303X-AB-1	MGM Growth Properties Operatin MGMGPQ 4 1/2 09/01/26		01/07/2020	Fort Washington		301,634	285,000	4,522
55305B-AS-0	M/I Homes Inc MHO 4.95 02/01/28		05/28/2020	Tax Free Exchange		134,000	134,000	2,322
55336V-BM-1	MPLX LP MPLX 5 1/4 01/15/25		05/21/2020	Tax Free Exchange		2,960,074	2,915,000	53,563
55336V-BN-9	MPLX LP MPLX 4 1/4 12/01/27		05/21/2020	Tax Free Exchange		6,990,520	7,000,000	140,486
55336V-BP-4	MPLX LP MPLX 5.2 12/01/47		05/21/2020	Tax Free Exchange		249,221	250,000	6,139
559080-AP-1	Magellan Midstream Partners LP MMP 3.95 03/01/50		12/28/2020	Various		27,520,050	25,000,000	295,701
56585A-AM-4	Marathon Petroleum Corp MPC 5.85 12/15/45		09/23/2020	First Tenness-B		1,188,668	1,018,000	16,543
571676-AN-5	Mars Inc MARS 2 3/8 07/16/40		07/13/2020	Morgan J P-B		14,995,200	15,000,000	
571748-BB-7	Marsh & McLennan Cos Inc MMC 2 3/4 01/30/22		03/27/2020	Morgan J P-B		7,072,100	7,000,000	32,083
571903-BE-2	Marriott International Inc/MD MAR 4 5/8 06/15/30		05/28/2020	Fort Washington		150,062	151,000	
573284-AV-8	Martin Marietta Materials Inc MLM 2 1/2 03/15/30		09/05/2020	Deutsche Bank Sec		12,852,320	13,000,000	
58769T-AE-5	Mercedes-Benz Auto Receivables 19-1 A4		11/17/2020	BNP PARIBAS		4,492,293	4,334,000	982
589433-AC-5	Meredith Corp MDP 6 1/2 07/01/25		08/21/2020	Fort Washington		250,790	248,000	865
59001K-AG-5	Meritor Inc MTOR 6 1/4 06/01/25		07/08/2020	Fort Washington		165,311	162,000	439
59001K-AH-3	Meritor Inc MTOR 4 1/2 12/15/28		11/18/2020	Fort Washington		103,225	102,000	
594087-AV-0	Michaels Stores Inc MIK 4 3/4 10/01/27		09/29/2020	Fort Washington		172,296	173,000	
59447*-AK-9	Michigan Electric Transmission 82753Z 3.02 55		10/14/2020	Scotia Capital		2,000,000	2,000,000	
594918-CC-6	Microsoft Corp MSFT 2.525 06/01/50		06/01/2020	Taxable Exchange		90,115,454	29,880,000	
594918-CD-4	Microsoft Corp MSFT 2.675 06/01/60		06/01/2020	Taxable Exchange		182,815	180,000	
595017-AS-3	Microchip Technology Inc MCHP 4 1/4 09/01/25		06/01/2020	Fort Washington		158,030	157,000	49
59833C-AB-8	Midwest Connector Capital Co L MWXCAP 3 5/8 04/01/22		07/23/2020	Stifel Nicolaus		1,005,000	1,000,000	11,681
603158-AA-4	Minerals Technologies Inc MTX 5 07/01/28		06/24/2020	Various		1,070,000	1,070,000	
61766N-BA-2	Morgan Stanley Bank of America 16-C30 A4		12/01/2020	Goldman Sachs		5,594,121	5,250,000	758
617700-A*-0	Morningstar Inc MORN 2.32 30		10/26/2020	Bank of America ML		3,000,000	3,000,000	
624806-AA-5	Mrs. Gerry's Kitchen LLC Mrs Gerrys Kitchen		07/27/2020	Securian Asset Mgmt		1,800,000	1,800,000	
626717-AG-7	Murphy Oil Corp MUR 5 1/8 12/01/42		09/08/2020	Fort Washington		310,012	390,000	3,515
62886E-AX-6	NCR Corp NCR 8 1/8 04/15/25		04/07/2020	Fort Washington		29,000	29,000	
62952E-AA-5	NYU Langone Hospitals NYUHOS 4.428 07/01/42		09/24/2020	Cantor Fitz		6,484,113	5,465,000	59,153
63486*-AA-9	NBA 1035176Z 2.41 23		12/16/2020	Various		5,500,000	5,500,000	
63486*-AB-7	NBA 1035176Z 2.51 24		12/16/2020	Various		5,000,000	5,000,000	
63935B-AA-1	Navigent Private Education Refi 20-HA A		11/03/2020	Morgan J P-B		2,199,813	2,200,000	

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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
641062-AE-4	Nestle Holdings Inc NESWX 3 1/2 09/24/25		11/02/2020	Various		8,112,522	7,200,000	28,000
641062-AF-1	Nestle Holdings Inc NESWX 3 5/8 09/24/28		12/01/2020	Jeffries & Co-E		2,346,600	2,000,000	13,896
64110L-AJ-5	Netflix Inc NFLX 5 1/2 02/15/22		03/18/2020	MarketAxess		498,310	500,000	11,840
641423-CE-6	Nevada Power Co BRKHEC 3 1/8 08/01/50		01/28/2020	Mizuho Securities		14,994,150	15,000,000	
649322-AH-7	New York and Presbyterian Hosp NYPRES 2.256 08/01/40		11/16/2020	Various		2,972,926	3,047,000	10,759
649322-AJ-3	New York and Presbyterian Hosp NYPRES 2.606 08/01/60		08/12/2020	Goldman Sachs		1,125,000	1,125,000	
65336Y-AN-3	Nexstar Broadcasting Inc NXST 4 3/4 11/01/28		09/17/2020	Fort Washington		163,814	163,000	
65478D-AE-7	Nissan Auto Receivables 2018-A 18-A A4		06/30/2020	Barclays Capital		1,099,030	1,065,000	1,453
65479H-AC-1	Nissan Auto Receivables 2019-B 19-B A3		07/14/2020	Various		1,241,660	1,250,000	642
65479K-AD-2	Nissan Auto Receivables 2019-A 19-A A3		12/15/2020	Conversion Broker		969,428	950,529	153
65479K-AE-0	Nissan Auto Receivables 2019-A 19-A A4		10/05/2020	Wells Fargo Securities		1,264,828	1,200,000	2,200
655044-AH-8	Noble Energy Inc NBL 3.9 11/15/24		07/22/2020	Mizuho Securities		2,988,711	2,700,000	20,183
655844-CH-9	Norfolk Southern Corp NSC 3.155 05/15/55		09/17/2020	Tax Free Exchange		307,039	309,000	3,304
665772-CJ-6	Northern States Power Co/MN XEL 3.4 08/15/42		09/17/2020	Various		3,191,798	2,724,000	9,262
665876-D8-4	Unitil Corp UTL 3.78 40		09/15/2020	Bank of America ML		4,000,000	4,000,000	
666807-BS-0	Northrop Grumman Corp NOC 4.4 05/01/30		03/19/2020	Morgan J P-B		14,939,850	15,000,000	
66989H-AS-7	Novartis Capital Corp NOVNX 2 3/4 08/14/50		10/29/2020	Various		27,780,050	25,000,000	250,938
67021C-AP-2	NSTAR Electric Co ES 3.95 04/01/30		03/23/2020	Mitsubishi		11,934,240	12,000,000	
67059T-AE-5	NuStar Logistics LP NSUS 5 5/8 04/28/27		01/09/2020	Fort Washington		373,635	361,000	4,230
674599-CL-7	Occidental Petroleum Corp OXY 4.1 02/15/47		08/07/2020	Fort Washington		25,064	31,000	621
674599-CN-3	Occidental Petroleum Corp OXY 4.2 03/15/48		08/04/2020	Fort Washington		222,927	314,000	3,439
674599-DZ-5	Occidental Petroleum Corp OXY 8 1/2 07/15/27		06/26/2020	Fort Washington		245,000	245,000	
674599-EC-5	Occidental Petroleum Corp OXY 6 3/8 09/01/28		11/17/2020	Fort Washington		246,354	253,000	3,719
674599-ED-3	Occidental Petroleum Corp OXY 6 5/8 09/01/30		08/12/2020	Fort Washington		463,000	463,000	
674599-EF-8	Occidental Petroleum Corp OXY 6 1/8 01/01/31		12/08/2020	Fort Washington		163,000	163,000	
682691-AA-8	OneMain Finance Corp OMF 4 09/15/30		12/08/2020	Fort Washington		130,000	130,000	
68389X-BM-6	Oracle Corp ORCL 2.65 07/15/26		03/18/2020	Citigroup		4,941,600	5,000,000	23,924
69007T-AD-6	Outfront Media Capital LLC / O OUT 6 1/4 06/15/25		08/19/2020	Fort Washington		314,170	313,000	650
69073T-AT-0	Owens-Brockway Glass Container OI 6 5/8 05/13/27		05/07/2020	Fort Washington		227,594	227,000	
691205-AC-2	Owl Rock Technology Finance Co ORTFIN 4 3/4 12/15/25		09/16/2020	Goldman Sachs		298,008	300,000	
691205-AE-8	Owl Rock Technology Finance Co ORTFIN 3 3/4 06/17/26		12/10/2020	Goldman Sachs		248,330	250,000	
69331C-AH-1	PG&E Corp POG 5 07/01/28		07/07/2020	Fort Washington		331,195	329,000	731
69331C-AJ-7	PG&E Corp POG 5 1/4 07/01/30		06/18/2020	Fort Washington		61,000	61,000	
69370C-AC-4	PTC Inc PTC 4 02/15/28		01/30/2020	Fort Washington		96,000	96,000	
694308-JE-8	Pacific Gas and Electric Co POG 1 3/4 06/16/22		06/17/2020	Various		1,840,097	1,840,000	
694308-JO-1	Pacific Gas and Electric Co POG 4 1/2 07/01/40		12/01/2020	Various		1,854,831	1,650,000	31,144
694476-AE-2	Pacific LifeCorp PAQLIF 3.35 09/15/50		09/10/2020	Citigroup		9,923,200	10,000,000	
695114-CX-4	PacificCorp BRKHEC 3.3 03/15/51		04/06/2020	Smith Barney		1,328,958	1,340,000	
70339P-AA-7	Pattern Energy Operations LP / PEGI 4 1/2 08/15/28		07/14/2020	Fort Washington		168,000	168,000	
70450Y-AH-6	PayPal Holdings Inc PYPL 2.3 06/01/30		11/04/2020	RBC Dominion-E		15,968,700	15,000,000	161,000
70932M-AA-5	PennyMac Financial Services In PFSI 5 3/8 10/15/25		09/24/2020	Fort Washington		154,000	154,000	
713448-DY-1	PepsiCo Inc PEP 3 10/15/27		02/13/2020	Citigroup		5,750,283	5,375,000	55,094
713448-ER-5	PepsiCo Inc PEP 2 5/8 03/19/27		03/19/2020	Various		19,410,648	19,750,000	2,333
71376L-AB-6	Performance Food Group Inc PFGC 5 1/2 06/01/24		05/07/2020	Fort Washington		446,625	463,000	9,813
71376L-AD-2	Performance Food Group Inc PFGC 6 7/8 05/01/25		04/21/2020	Fort Washington		40,100	40,000	
717081-EZ-2	Pfizer Inc PFE 2.55 05/28/40		09/23/2020	Morgan J P-B		15,831,900	15,000,000	124,313
717081-FA-6	Pfizer Inc PFE 2.7 05/28/50		11/18/2020	Mitsubishi		10,624,500	10,000,000	129,000
718546-AL-8	Phillips 66 PSX 4 7/8 11/15/44		10/20/2020	Citigroup		11,458,300	10,000,000	212,604
719245-AD-4	Photo Holdings Merger Sub Inc SFLY 8 1/2 10/01/26		02/20/2020	Fort Washington		82,793	83,000	2,744
720186-AM-7	Piedmont Natural Gas Co Inc DUK 3.35 06/01/50		05/18/2020	Mizuho Securities		1,921,203	1,935,000	
724479-AL-4	Pitney Bowes Inc PBI 3 7/8 05/15/22		01/15/2020	Fort Washington		350,606	345,000	2,748
730481-AJ-7	JB Poindexter & Co Inc JBPOIN 7 1/8 04/15/26		10/21/2020	Fort Washington		32,705	31,000	67
736508-S*-4	Portland General Electric Co POR 2.32 32		12/10/2020	Bank of America ML		3,300,000	3,300,000	
737446-AO-7	Post Holdings Inc POST 4 5/8 04/15/30		08/11/2020	Fort Washington		254,785	250,000	1,878
74005P-BS-2	Linde Inc CT LIN 2 08/10/50		08/03/2020	Bank of America-E		14,922,750	15,000,000	
740189-AH-8	Precision Castparts Corp PCP 3.9 01/15/43		09/28/2020	Fifth Third Securities		3,561,266	3,045,000	24,556
74151*-AM-0	Pricewaterhousecoopers LLC PWIC 3.200 27		09/09/2020	Various		8,700,000	8,700,000	
74151*-AN-8	Pricewaterhousecoopers LLC PWIC 3.43 30		09/09/2020	US Bancorp		9,300,000	9,300,000	
74151*-AP-3	Pricewaterhousecoopers LLC PWIC 3.58 32		09/09/2020	US Bancorp		2,200,000	2,200,000	
74166M-AE-6	Prime Security Services Borrow PRSESE 6 1/4 01/15/28		01/16/2020	Fort Washington		177,000	177,000	
74166M-AF-3	Prime Security Services Borrow PRSESE 3 3/8 08/31/27		08/06/2020	Fort Washington		108,000	108,000	
74251V-AM-4	Principal Financial Group Inc PFG 3.1 11/15/26		08/27/2020	Wells Fargo Securities		3,050,108	2,750,000	25,101
74264*-AG-1	Prisa LHC LLC 0811537D 2.72 30		10/15/2020	Morgan J P-B		20,750,000	20,750,000	
74264*-AH-9	Prisa LHC LLC 0811537D 2.82 32		10/15/2020	Morgan J P-B		5,000,000	5,000,000	
742718-FH-7	Procter & Gamble Co/The Pg 3 03/25/30		03/23/2020	Citigroup		19,952,000	20,000,000	

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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
743315-AW-3	Progressive Corp/The PGR 3.2 03/26/30		03/17/2020	First Bst(NY) - B		5,000,000	5,000,000	
74333J-AK-7	Progress Residential 2017-SFR1 17-SFR1 D		10/02/2020	Barclays Capital		101,664	100,000	50
74340X-BL-4	Prologis LP PLD 4 3/8 02/01/29		02/10/2020	Tax Free Exchange		4,988,231	5,000,000	5,469
74340X-BM-2	Prologis LP PLD 2 1/4 04/15/30		02/03/2020	Wells Fargo Securities		27,812,680	28,000,000	
74352*-AA-7	Amazon.com Inc AMZN 3.327 41		01/28/2020	Various		4,352,645	4,352,645	
743815-AE-2	ModivCare Inc PRSC 5 7/8 11/15/25		10/22/2020	Fort Washington		295,385	289,000	
744560-CC-8	Public Service Electric and Ga PEG 3.15 01/01/50		11/18/2020	Morgan St(Ny)-B		11,550,400	10,000,000	121,625
747262-AY-9	QVC Inc QVCN 4 3/4 02/15/27		01/29/2020	Fort Washington		278,150	277,000	
747262-AZ-6	QVC Inc QVCN 4 3/8 09/01/28		08/13/2020	Fort Washington		232,000	232,000	
74759B-AF-0	Qualitytech LP / QTS Finance C QTS 3 7/8 10/01/28		12/22/2020	Fort Washington		181,528	178,000	1,470
74841C-AB-7	Quicken Loans LLC / Quicken Lo QUICKN 3 7/8 03/01/31		09/09/2020	Fort Washington		185,000	185,000	
74986B-BB-6	RREEF America REIT II Inc 0800512D		12/09/2020	Morgan J P-B		8,650,000	8,650,000	
74986B-BD-2	RREEF America REIT II Inc 0800512D		12/09/2020	Morgan J P-B		4,175,000	4,175,000	
75281A-BG-3	Range Resources Corp RRC 9 1/4 02/01/26		12/16/2020	Tax Free Exchange		124,000	124,000	4,301
75419T-AA-1	Rattler Midstream LP RTLR 5 5/8 07/15/25		07/09/2020	Goldman Sachs		2,500,000	2,500,000	
75519E-AD-3	Raytheon Technologies Corp RTX 2 1/4 07/01/30		11/24/2020	Various		21,145,950	20,000,000	231,250
759351-AM-1	Reinsurance Group of America I RGA 3.95 09/15/26		02/21/2020	RBC Dominion-E		5,488,200	5,000,000	87,778
760759-AR-1	Republic Services Inc RSG 2.9 07/01/26		02/27/2020	Barclays Capital		5,394,164	5,113,000	25,125
76174L-AA-1	Reynolds Group Issuer Inc / Re REYNOL 4 10/15/27		09/17/2020	Fort Washington		123,000	123,000	
77340R-AS-6	Rockies Express Pipeline LLC ROCKIE 3.6 05/15/25		01/16/2020	Mitsubishi		9,988,000	10,000,000	
77340R-AT-4	Rockies Express Pipeline LLC ROCKIE 4.8 05/15/30		01/16/2020	Mitsubishi		4,996,700	5,000,000	
773903-AJ-8	Rockwell Automation Inc ROK 4.2 03/01/49		07/21/2020	Jeffries & Co-E		8,669,316	6,340,000	105,033
776743-AN-6	Roper Technologies Inc ROP 1.4 09/15/27		12/18/2020	Daiwa Capital Markets		5,267,310	5,210,000	22,490
781172-AB-7	Ruby Pipeline LLC RPLLLC 6 04/01/22		12/02/2020	Fort Washington		32,511	33,955	461
78147F-AB-2	Rumpke Consolidated Companies RUM 2.44 30		09/24/2020	Wells Fargo Securities		4,200,000	4,200,000	
78147F-AC-0	Rumpke Consolidated Companies RUM 2.59 32		09/24/2020	Wells Fargo Securities		3,200,000	3,200,000	
78397K-AA-0	SEG Holding LLC / SEG Finance SEGLD 5 5/8 10/15/28		10/07/2020	Fort Washington		393,863	386,000	
78409V-AR-5	S&P Global Inc SPGI 2.3 08/15/60		08/10/2020	Goldman Sachs		14,764,050	15,000,000	
78409V-AS-3	S&P Global Inc SPGI 1 1/4 08/15/30		08/10/2020	Morgan St(Ny)-B		9,951,400	10,000,000	
78410G-AC-8	SBA COMMUNICATIONS CORP SBAC 3 7/8 02/15/27		05/19/2020	Fort Washington		90,545	91,000	1,097
78471C-AB-5	SoFi Professional Loan Program 17-D A2FX		05/13/2020	Morgan J P-B		1,097,222	1,081,840	1,593
78471K-BK-6	SoFi Mortgage Trust 2016-1 16-1A B3		07/23/2020	Baird Rob W		234,743	249,851	570
78488B-AE-5	American Core Realty Fund LP AMERCO 3.89 28		01/08/2020	SEAPORT GROUP		3,168,660	3,000,000	31,444
78488B-AF-2	American Core Realty Fund LP AMERCO 3.89 28B		01/08/2020	SEAPORT GROUP		5,281,100	5,000,000	52,407
785592-AW-6	Sabine Pass Liquefaction LLC SPLLLC 4 1/2 05/15/30		12/10/2020	Various		6,191,622	5,417,000	16,918
80284R-AH-2	Santander Drive Auto Receivabl 16-3 E		09/01/2020	RBC Dominion-E		424,956	418,000	897
806851-AK-7	Schlumberger Holdings Corp SLB 3.9 05/17/28		02/19/2020	First Bst(NY) - B		5,399,400	5,000,000	50,917
808626-AG-0	Leidos Inc LDOS 5 1/2 07/01/33		07/29/2020	Millennium Advisors		646,910	563,000	2,580
81105D-AA-3	Scripps Escrow II Inc SSP 3 7/8 01/15/29		12/15/2020	Fort Washington		69,000	69,000	
816851-BH-1	Sempra Energy SRE 3.8 02/01/38		09/24/2020	Goldman Sachs		3,415,680	3,000,000	18,367
81721M-AK-5	Diversified Healthcare Trust DHC 4 3/4 05/01/24		10/28/2020	Fort Washington		47,285	49,000	1,157
81721M-AM-1	Diversified Healthcare Trust DHC 4 3/4 02/15/28		10/28/2020	Fort Washington		29,072	32,000	317
81744Y-AH-9	Sequoia Mortgage Trust 2013-4 13-4 B3		10/07/2020	Wells Fargo Securities		185,694	183,289	124
827048-AW-9	Silgan Holdings Inc SLGN 4 1/8 02/01/28		07/28/2020	Tax Free Exchange		12,125,335	12,100,000	162,216
828807-DF-1	Simon Property Group LP SPG 2.45 09/13/29		02/20/2020	Citigroup		5,033,650	5,000,000	54,785
829259-AW-0	Sinclair Television Group Inc SBGI 5 1/8 02/15/27		05/12/2020	Fort Washington		51,280	63,000	798
829259-BA-7	Sinclair Television Group Inc SBGI 4 1/8 12/01/30		12/18/2020	Fort Washington		457,798	457,000	238
82967N-BA-5	Sirius XM Radio Inc SIRI 5 08/01/27		03/06/2020	Fort Washington		95,664	91,000	493
830867-AA-5	Delta Air Lines Inc / SkyMiles DAL 4 1/2 10/20/25		09/16/2020	Various		5,000,000	5,000,000	
830867-AB-3	Delta Air Lines Inc / SkyMiles DAL 4 3/4 10/20/28		09/16/2020	Various		5,121,351	5,120,000	
83390U-AF-4	SoFi Professional Loan Program 20-C AFX		05/14/2020	Goldman Sachs		1,199,808	1,200,000	
83406T-AB-8	SoFi Professional Loan Program 20-A A2FX		01/13/2020	Mizuho Securities		2,498,787	2,500,000	
83416M-A*-6	Solar Senior Capital LTD SUNS 3.90 25		03/31/2020	Goldman Sachs		21,280,000	21,280,000	
83545G-BC-5	Sonic Automotive Inc SAH 6 1/8 03/15/27		10/20/2020	Fort Washington		180,308	174,000	1,095
845011-AA-3	Southwest Gas Corp SWX 3.7 04/01/28		01/07/2020	Various		8,706,950	8,075,000	81,333
845011-AB-1	Southwest Gas Corp SWX 4.15 06/01/49		02/03/2020	Keybank		7,098,272	6,263,000	35,188
845467-AP-4	Southwestern Energy Co SWN 8 3/8 09/15/28		08/18/2020	Fort Washington		70,080	70,000	
85172F-AO-2	OneMain Finance Corp OMF 6 5/8 01/15/28		05/06/2020	Fort Washington		124,405	139,000	2,891
85172F-AS-8	OneMain Finance Corp OMF 8 7/8 06/01/25		05/15/2020	Fort Washington		237,218	238,000	75
85205T-AL-4	Spirit AeroSystems Inc SPR 7 1/2 04/15/25		12/16/2020	Fort Washington		139,263	130,000	1,706
853496-AC-1	Standard Industries Inc/NJ BMCAUS 5 02/15/27		05/18/2020	Fort Washington		61,690	62,000	827
853496-AH-0	Standard Industries Inc/NJ BMCAUS 3 3/8 01/15/31		08/07/2020	Fort Washington		216,000	216,000	
858912-AG-3	Stericycle Inc SRQL 3 7/8 01/15/29		11/09/2020	Fort Washington		51,000	51,000	
860630-AG-7	Stifel Financial Corp SF 4 05/15/30		11/04/2020	Stifel Nicolaus		2,455,884	2,225,000	40,001
86614R-AN-7	Summit Materials LLC / Summit SUMMAT 5 1/4 01/15/29		07/27/2020	Fort Washington		72,425	71,000	

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86765L-AR-8	Sunoco LP / Sunoco Finance Cor SUN 4 1/2 05/15/29		11/09/2020	Fort Washington		127,000	127,000	
867914-BS-1	Truist Financial Corp TFC 4 05/01/25		02/26/2020	SunTrust Rob Humphrey		4,989,240	4,500,000	61,000
87264A-AU-9	T-Mobile USA Inc TMUS 4 1/2 02/01/26		03/16/2020	Millennium Advisors		478,650	500,000	2,938
87264A-BC-8	T-Mobile USA Inc TMUS 3 3/4 04/15/27		04/02/2020	Deutsche Bank Sec		4,997,850	5,000,000	
87265H-AG-4	TRI Pointe Group Inc TPH 5.7 06/15/28		06/03/2020	Fort Washington		96,388	95,000	
87265H-AF-9	Sixth Street Specialty Lending TSLX 3 7/8 11/01/24		01/29/2020	Bank of America-E		5,103,750	5,000,000	50,590
87422V-AJ-7	Talen Energy Supply LLC TLN 7 5/8 06/01/28		09/14/2020	Fort Washington		602,195	599,000	8,168
87470L-AA-9	Tallgrass Energy Partners LP / TEP 5 1/2 09/15/24		11/18/2020	Fort Washington		61,740	63,000	626
87470L-AJ-0	Tallgrass Energy Partners LP / TEP 6 12/31/30		12/15/2020	Fort Washington		163,000	163,000	
87901J-AE-5	TEGNA Inc TGNA 4 5/8 03/15/28		01/07/2020	Fort Washington		110,000	110,000	
87901J-AH-8	TEGNA Inc TGNA 5 09/15/29		10/05/2020	Tax Free Exchange		244,000	244,000	678
88033G-DE-7	Tenet Healthcare Corp THC 7 1/2 04/01/25		04/03/2020	Fort Washington		208,659	207,000	
88947E-AU-4	Toll Brothers Finance Corp TOL 3.8 11/01/29		06/02/2020	Fort Washington		221,100	220,000	1,934
891027-AS-3	Globe Life Inc GL 4.55 09/15/28		12/16/2020	Smith Barney		1,200,770	1,000,000	11,754
89231P-AD-0	Toyota Auto Receivables 2018-D 18-D A3		06/30/2020	Bank of America-E		659,723	644,000	967
89231X-AA-9	Toyota Auto Loan Extended Note 19-1A A		09/24/2020	Wells Fargo Securities		2,996,766	2,800,000	796
89232H-AC-9	Toyota Auto Receivables 2020-A 20-A A3		09/28/2020	Bank of America-E		511,055	500,000	346
89233M-AD-5	Toyota Auto Receivables 2019-D 19-D A3		10/29/2020	BNP PARIBAS		5,439,612	5,325,000	4,828
89236X-AC-0	Toyota Auto Receivables 2020-D 20-D A3		12/23/2020	BNP PARIBAS		2,853,785	2,850,000	360
89237J-AA-4	Toyota Auto Loan Extended Note 20-1A A		09/24/2020	Various		7,616,282	7,500,000	1,950
89238U-AC-4	Toyota Auto Receivables 2019-C 19-C A2B		03/27/2020	RBC Dominion-E		2,851,313	2,880,000	1,086
89238U-AD-2	Toyota Auto Receivables 2019-C 19-C A3		12/15/2020	Various		3,424,662	3,369,000	357
893574-AK-9	Transcontinental Gas Pipe Line IIBB 4 03/15/28		10/22/2020	Keybank		2,244,840	2,000,000	9,111
893647-AZ-0	TransDigm Inc TDG 6 1/2 05/15/25		11/24/2020	Fort Washington		55,418	54,000	117
893647-BB-2	TransDigm Inc TDG 6 3/8 06/15/26		12/01/2020	Fort Washington		156,958	151,000	4,355
893647-BE-6	TransDigm Inc TDG 6 1/4 03/15/26		07/08/2020	Fort Washington		98,400	96,000	1,917
893647-BK-2	TransDigm Inc TDG 8 12/15/25		04/02/2020	Fort Washington		47,000	47,000	
89417E-AL-3	Travelers Cos Inc/The TRV 3 3/4 05/15/46		11/18/2020	Citigroup		9,237,450	7,500,000	3,906
89417E-AO-2	Travelers Cos Inc/The TRV 2.55 04/27/50		10/19/2020	RBC Dominion-E		9,995,800	10,000,000	123,250
89613J-AC-4	Tricon American Homes 2020-SFR 20-SFR2 B		10/27/2020	Morgan St(Ny)-B		949,972	950,000	
89788K-AA-4	Truist Bank TFC 2 1/4 03/11/30		07/28/2020	Various		28,018,275	27,500,000	92,531
90290M-AC-5	US Foods Inc USFOOD 6 1/4 04/15/25		06/03/2020	Fort Washington		212,386	209,000	405
90327Q-D4-8	USAA Capital Corp USAACA 1 1/2 05/01/23		04/14/2020	Bank of America-E		1,248,450	1,250,000	
90333L-AT-9	US Concrete Inc USCR 5 1/8 03/01/29		09/09/2020	Fort Washington		104,000	104,000	
90345W-AE-4	US Airways 2012-2 Class B Pass AAL 6 3/4 06/03/21		03/05/2020	Baird Rob W		1,770,798	1,685,463	30,338
90353K-AX-7	UBS Commercial Mortgage Trust 18-C13 A3		02/20/2020	UBS Securities		3,406,172	3,000,000	7,800
907818-FG-8	Union Pacific Corp UNP 3.839 03/20/60		05/29/2020	Tax Free Exchange		11,300,370	11,112,000	81,763
907818-FK-9	Union Pacific Corp UNP 3 1/4 02/05/50		01/28/2020	Morgan St(Ny)-B		19,992,200	20,000,000	
907818-FM-5	Union Pacific Corp UNP 2.973 09/16/62		09/16/2020	Taxable Exchange		17,033,313	16,865,000	
911312-AY-2	United Parcel Service Inc UPS 2.4 11/15/26		03/20/2020	Citigroup		5,562,420	6,000,000	51,600
911312-BX-3	United Parcel Service Inc UPS 3.9 04/01/25		03/19/2020	Various		14,984,250	15,000,000	
91324P-DF-6	UnitedHealth Group Inc UNH 3 3/4 10/15/47		02/20/2020	First Bst(NY) - B		6,707,280	6,000,000	80,625
91324P-DZ-2	UnitedHealth Group Inc UNH 2.9 05/15/50		09/23/2020	Jeffries & Co-E		16,052,250	15,000,000	153,458
913260-C*-4	Unitil Corp UTL 3.58 40		09/15/2020	Bank of America ML		1,500,000	1,500,000	
91529Y-AJ-5	Unum Group UNI 5 3/4 08/15/42		01/28/2020	Deutsche Bank Sec		408,384	350,000	9,224
91533B-AC-4	Viatis Inc VTRS 2.3 06/22/27		06/17/2020	Goldman Sachs		1,339,397	1,340,000	
91533B-AE-0	Viatis Inc VTRS 3.85 06/22/40		10/29/2020	Various		45,748,764	40,955,000	282,333
91533B-AF-7	Viatis Inc VTRS 4 06/22/50		06/17/2020	Goldman Sachs		324,155	325,000	
91913Y-AZ-3	Valero Energy Corp VLO Float 09/15/23		09/08/2020	Citigroup		2,000,000	2,000,000	
92047W-AG-6	Valvoline Inc VVV 3 5/8 06/15/31		12/15/2020	Morgan St(Ny)-B		1,000,000	1,000,000	
92203F-AT-5	Vanguard Group Inc 5125Z 1.94 30		08/19/2020	Morgan St(Ny)-B		7,000,000	7,000,000	
92203F-AU-2	Vanguard Group Inc 5125Z 2.04 32		08/19/2020	Morgan St(Ny)-B		9,000,000	9,000,000	
92203F-AV-0	Vanguard Group Inc 5125Z 2.29 35		08/19/2020	Morgan St(Ny)-B		2,000,000	2,000,000	
92203F-AY-4	Vanguard Group Inc 5125Z 3.13 55		08/19/2020	Morgan St(Ny)-B		5,000,000	5,000,000	
92343V-FF-6	Verizon Communications Inc VZ 3 03/22/27		03/18/2020	Morgan J P-B		16,881,100	17,000,000	
92343V-FM-1	Verizon Communications Inc VZ 2.987 10/30/56		10/06/2020	Taxable Exchange		10,125,809	9,862,000	
92564R-AD-7	VICI Properties LP / VICI Note VICI 3 3/4 02/15/27		01/22/2020	Fort Washington		57,000	57,000	
92826C-AO-5	Visa Inc V 2 08/15/50		08/10/2020	Wells Fargo Securities		24,732,000	25,000,000	
92838E-AA-1	Vista Ridge 1475742 2.57 50		12/01/2020	JP Morgan Muni Broker		9,236,599	9,236,599	
92840V-AG-7	Vistra Operations Co LLC VST 3.7 01/30/27		02/04/2020	Morgan J P-B		2,648,947	2,649,000	22,053
93884P-DY-3	Washington Gas Light Co WGL 3.65 09/15/49		02/20/2020	Keybank		2,176,180	2,000,000	32,647
95000U-2S-1	Wells Fargo & Co WFC 2.393 06/02/28		05/26/2020	Wells Fargo Securities		4,000,000	4,000,000	
95002E-BA-4	Wells Fargo Commercial Mortgage 20-C55 A4		02/07/2020	Wells Fargo Securities		28,278,012	28,000,000	50,030
95002U-AD-3	Wells Fargo Commercial Mortgage 20-C58 A3		12/03/2020	Wells Fargo Securities		23,229,701	23,000,000	17,346
95081Q-AP-9	WESCO Distribution Inc WCC 7 1/4 06/15/28		05/29/2020	Fort Washington		225,066	223,000	

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958254-AE-4	Western Midstream Operating LP WES 3.95 06/01/25		01/07/2020	Morgan St(Ny)-B		2,036,480	2,000,000	8,339
958667-AA-5	Western Midstream Operating LP WES 5 1/4 02/01/50		01/09/2020	Deutsche Bank Sec		2,212,585	2,225,000	
958667-AB-3	Western Midstream Operating LP WES 3.1 02/01/25		01/09/2020	Barclays Capital		3,998,480	4,000,000	
958667-AC-1	Western Midstream Operating LP WES 4.05 02/01/30		01/09/2020	Barclays Capital		13,986,000	14,000,000	
960386-AQ-3	Westinghouse Air Brake Technol WAB 3.2 06/15/25		06/16/2020	Morgan J P-B		299,676	300,000	
96042M-AN-9	Westlake Automobile Receivable 17-2A E		09/01/2020	Wells Fargo Securities		2,108,638	2,075,000	4,804
96950F-AJ-3	Williams Cos Inc/The WMB 3.35 08/15/22		07/30/2020	Wells Fargo Securities		1,042,180	1,000,000	15,633
974637-AC-4	Winnebago Industries Inc WGO 6 1/4 07/15/28		06/30/2020	Morgan J P-B		250,000	250,000	
976826-BN-6	Wisconsin Power and Light Co LNT 3.65 04/01/50		10/21/2020	SUSQUEHANNA		18,724,912	16,185,000	36,102
981464-FJ-4	World Financial Network Credit 16-A A		02/14/2020	TD Securities		12,916,359	12,868,000	2,555
98161V-AC-4	World Omni Auto Receivables Tr 18-A A3		11/10/2020	Smith Barney		616,335	609,667	1,185
98162V-AD-1	World Omni Auto Receivables Tr 19-B A3		12/16/2020	Various		4,743,485	4,731,000	1,984
98162W-AD-9	World Omni Auto Receivables Tr 18-D A3		03/23/2020	Deutsche Bank Sec		1,510,020	1,500,000	1,388
98162Y-AD-5	World Omni Auto Receivables Tr 19-A A3		03/18/2020	Mitsubishi		10,000,000	10,000,000	4,222
98163W-AA-4	World Omni Auto Receivables Tr 20-B A1		06/16/2020	Wells Fargo Securities		2,000,000	2,000,000	
98311A-AB-1	Wyndham Hotels & Resorts Inc WH 4 3/8 08/15/28		08/10/2020	Fort Washington		69,000	69,000	
983793-AH-3	XPO Logistics Inc XPO 6 1/4 05/01/25		04/23/2020	Fort Washington		159,934	159,000	
98421M-AA-4	Xerox Holdings Corp XRX 5 08/15/25		08/17/2020	Fort Washington		326,388	325,000	463
98919V-AA-3	Zayo Group Holdings Inc ZAYO 4 03/01/27		02/24/2020	Fort Washington		172,298	174,000	
000000-00-0	APCT Holdings LLC 493691 12.5 25		11/12/2020	Securian Asset Mgmt		2,000,000	2,000,000	
000000-00-0	MFOP 12 26		12/04/2020	Securian Asset Mgmt		4,500,000	4,500,000	
68245X-AP-4	1011778 BC ULC / New Red Finan BQUCL 3 1/2 02/15/29	A.	10/20/2020	Fort Washington		183,000	183,000	
68245X-AM-1	1011778 BC ULC / New Red Finan BQUCL 4 10/15/30	A.	10/14/2020	Fort Washington		331,000	331,000	993
009088-AB-1	Air Canada 2015-2 Class A Pass ACAON 4 1/8 12/15/27	A.	02/21/2020	Baird Rob W		1,363,314	1,246,835	10,001
01273P-AB-8	Albemarle Wodgina Pty Ltd ALB 3.45 11/15/29	D.	07/28/2020	Tax Free Exchange		23,690,013	23,597,000	165,081
013822-AA-9	Alcoa Nederland Holding BV AA 6 3/4 09/30/24	D.	03/03/2020	Fort Washington		200,000	200,000	5,813
02154C-AF-0	Altice Financing SA ALTICE 5 01/15/28	D.	01/08/2020	Fort Washington		200,000	200,000	
034863-AX-8	Anglo American Capital PLC AALLN 2 5/8 09/10/30	D.	09/08/2020	Goldman Sachs		2,972,850	3,000,000	
034863-AV-2	Anglo American Capital PLC AALLN 5 3/8 04/01/25	D.	03/30/2020	Various		29,972,700	30,000,000	
046353-AX-6	AstraZeneca PLC AZN 2 1/8 08/06/50	D.	08/03/2020	Bank of America-E		562,960	575,000	
04686J-AC-5	Athene Holding Ltd ATH 3 1/2 01/15/31	D.	10/06/2020	Wells Fargo Securities		295,605	300,000	
05401A-AL-5	Avolon Holdings Funding Ltd AVOL 4 1/4 04/15/26	D.	11/16/2020	Fort Washington		252,937	253,000	
05523R-AF-4	BAE Systems PLC BALN 1.9 02/15/31	D.	09/08/2020	RBC Dominion-E		10,915,520	11,000,000	
05523R-AE-7	BAE Systems PLC BALN 3 09/15/50	D.	09/08/2020	Barclays Capital		4,926,850	5,000,000	
11044M-AA-4	British Airways 2020-1 Class A IAGLN 4 1/4 11/15/32	C.	11/17/2020	Citigroup		300,000	300,000	
15135U-AS-8	Cenovus Energy Inc CVEON 5 3/8 07/15/25	A.	07/31/2020	Fort Washington		174,218	174,000	52
165183-AP-9	Chesapeake Funding II LLC 17-2A D		11/25/2020	Various		191,041	190,000	278
17186H-AC-6	Cimpress PLC CMPPR 7 06/15/26	D.	02/11/2020	Fort Washington		404,160	384,000	4,331
21627U-AA-0	Cooke Omega Investments Inc / OKEALP 8 1/2 12/15/22	A.	02/27/2020	Fort Washington		212,323	207,000	3,344
12656*-AR-3	CSL Limited CSL 2.65 30	D.	05/27/2020	Citigroup		8,150,000	8,150,000	
25243Y-BE-8	Diageo Capital PLC DGELN 2 1/8 04/29/32	D.	06/29/2020	Morgan J P-B		15,598,350	15,000,000	54,896
29446M-AE-2	Equinor ASA EQNR 3 04/06/27	D.	04/01/2020	Morgan J P-B		3,631,969	3,650,000	
303901-BF-8	Fairfax Financial Holdings Ltd FFHCN 4 5/8 04/29/30	A.	10/28/2020	Tax Free Exchange		5,400,000	5,400,000	124,181
314890-AB-0	Ferguson Finance PLC FERGLN 3 1/4 06/02/30	D.	05/28/2020	Bank of America-E		16,923,840	17,000,000	
68090*-AD-9	First Omega Shipping Inc FOS 3.98 35	D.	02/27/2020	Bank of America ML		28,000,000	28,000,000	
443628-AH-5	HudBay Minerals Inc HBMCN 6 1/8 04/01/29	A.	09/09/2020	Fort Washington		27,000	27,000	
64938#-AA-6	Irish Residential Properties L IRES 3.44 27	D.	03/10/2020	Natwest Markets		18,000,000	18,000,000	
552704-AD-0	MEG Energy Corp MEGCN 6 1/2 01/15/25	A.	08/26/2020	Fort Washington		84,764	83,000	644
552704-AE-8	MEG Energy Corp MEGCN 7 1/8 02/01/27	A.	01/16/2020	Fort Washington		248,533	248,000	
603051-AA-1	Mineral Resources Ltd MINAU 8 1/8 05/01/27	D.	12/10/2020	Fort Washington		143,835	129,000	1,236
66363#-AI-7	Nordic Aviation NAC 4.92 25	D.	12/07/2020	Tax Free Exchange		49,088,800	49,088,800	670,880
683715-AC-0	Open Text Corp OTEXCN 3 7/8 02/15/28	A.	02/03/2020	Fort Washington		291,000	291,000	
740212-AK-1	Precision Drilling Corp PDCN 7 3/4 12/15/23	A.	01/15/2020	Fort Washington		145,728	142,000	978
77381W-AA-4	Rockpoint Gas Storage Canada L ROGAS 7 03/31/23	A.	02/13/2020	Fort Washington		109,795	112,000	2,601
780153-AZ-5	Royal Caribbean Cruises Ltd RCL 11 1/2 06/01/25	D.	05/14/2020	Fort Washington		159,080	164,000	
780153-AG-7	Royal Caribbean Cruises Ltd RCL 7 1/2 10/15/27	D.	11/13/2020	Fort Washington		63,520	64,000	427
806854-AJ-4	Schlumberger Investment SA SLB 2.65 06/26/30	D.	12/10/2020	Various		31,164,550	30,000,000	144,646
822582-CE-0	Shell International Finance BV RDSALN 3 1/8 11/07/49	D.	10/19/2020	Wells Fargo Securities		10,432,700	10,000,000	142,361
83192P-AA-6	Smith & Nephew PLC SNLN 2.032 10/14/30	D.	10/07/2020	Bank of America-E		28,000,000	28,000,000	
Q8562*-AF-2	Sonic Healthcare Ltd SHL AU 3.01 2030	D.	01/15/2020	Mitsubishi		13,750,000	13,750,000	
84859B-AA-9	Spirit Loyalty Cayman Ltd / Sp SAVE 8 09/20/25	D.	09/02/2020	Barclays Capital		247,440	250,000	
88167A-AE-1	Teva Pharmaceutical Finance Ne TEVA 3.15 10/01/26	D.	12/07/2020	Fort Washington		131,178	137,000	815
89153V-AX-7	Total Capital International SA TTL 2.986 06/29/41	D.	06/24/2020	Deutsche Bank Sec		20,000,000	20,000,000	
89400P-AK-9	Transurban Finance Co Pty Ltd TQLAU 2.45 03/16/31	D.	09/09/2020	Citigroup		11,042,928	11,050,000	
89686Q-AA-4	Trivium Packaging Finance BV TRIVIU 5 1/2 08/15/26	D.	02/18/2020	Fort Washington		212,750	200,000	1,986

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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
06389F-AH-3	Vector Limited VCT 2.64 32	D	03/12/2020	Mitsubishi		47,000,000	47,000,000	
92769V-AJ-8	Virgin Media Finance PLC VMED 5 07/15/30	D	06/01/2020	Fort Washington		208,000	208,000	
92769X-AR-6	Virgin Media Secured Finance P VMED 4 1/2 08/15/30	D	06/18/2020	Various		9,000,000	9,000,000	
92858R-AA-8	Vmed Q2 UK Financing I PLC VMIDTEF 4 1/4 01/31/31	D	09/10/2020	Fort Washington		200,000	200,000	
984851-AG-0	Yara International ASA YARNO 3.148 06/04/30	D	05/28/2020	Morgan J P-B		8,000,000	8,000,000	
98953G-AD-7	Ziggo Bond Co BV ZIGGO 5 1/8 02/28/30	D	02/05/2020	Fort Washington		201,500	200,000	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)								
464287-17-6	iShares TIPS Bond ETF		06/24/2020	TRADEBOOK	1,200,000	147,300		
464288-28-1	iShares JP Morgan USD Emerging ETF		12/02/2020	Various	5,000,000	566,951		
8099999. Subtotal - Bonds - SVO Identified Funds								
						714,251		
8399997. Total - Bonds - Part 3						4,817,811,919	4,697,443,469	13,035,309
8399998. Total - Bonds - Part 5						997,601,080	990,574,593	1,739,032
8399999. Total - Bonds						5,815,412,999	5,688,018,062	14,774,341
125896-85-2	CMS Energy Corp		03/16/2020	Instinet Corp-E	3,200,000	78,301		
15202L-20-6	Centerspace		12/21/2020	Tax Free Exchange	23,940,000	553,348		
26441C-40-2	Duke Energy Corp		03/18/2020	TRADEBOOK	1,200,000	28,380		
48128B-AG-6	JPMorgan Chase & Co		01/15/2020	Morgan J P-B	1,500,000,000	1,500,000		
69360J-55-2	PS Business Parks Inc		03/16/2020	Various	2,600,000	59,535		
69360J-62-8	PS Business Parks Inc		03/18/2020	TRADEBOOK	1,100,000	18,858		
70509V-60-5	Pebblebrook Hotel Trust		03/06/2020	TRADEBOOK	800,000	18,342		
74460W-55-2	Public Storage		06/08/2020	Morgan St(Ny)-B	10,000,000	250,000		
74460W-64-4	Public Storage		03/18/2020	TRADEBOOK	700,000	16,617		
76169C-40-7	Rexford Industrial Realty Inc		03/16/2020	Various	2,900,000	64,196		
816851-60-4	Sempra Energy		03/18/2020	Instinet Corp-E	2,700,000	61,165		
867892-60-6	Sunstone Hotel Investors Inc		04/02/2020	TRADEBOOK	1,431,000	28,178		
89832Q-AB-5	Truist Financial Corp		01/06/2020	First Bst(NY) - B	950,000,000	974,938		3,065
929042-81-0	Vornado Realty Trust		11/19/2020	Bank of America ML	20,600,000	515,000		
94988U-15-1	Wells Fargo & Co		01/15/2020	Wells Fargo Securities	20,000,000	500,000		
000000-00-0	Sequel MGK Products LLC Mrs Gerrys Kitch		07/24/2020	Securian Asset Mgmt	35,000	35,000		
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								
486606-28-4	Kayne Anderson MLP Investment		11/04/2020	Tax Free Exchange	200,000,000	5,000,000	XXX	3,065
8599999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred								
						5,000,000	XXX	
8999997. Total - Preferred Stocks - Part 3						9,701,858	XXX	3,065
8999998. Total - Preferred Stocks - Part 5						5,026,565	XXX	
8999999. Total - Preferred Stocks						14,728,423	XXX	3,065
00123Q-10-4	AGNC Investment Corp		12/15/2020	Waddell & Reed	12,800,000	125,682		
00206R-10-2	AT&T Inc		12/30/2020	Bank of America ML	5,200,000	148,200		
00724F-10-1	Adobe Inc		11/11/2020	Waddell & Reed	4,597,000	2,066,622		
008492-10-0	Agree Realty Corp		10/30/2020	Various	3,700,000	187,979		
015271-10-9	Alexandria Real Estate Equitie		10/29/2020	Various	8,100,000	1,117,373		
018802-10-8	Alliant Energy Corp		12/23/2020	Various	14,000,000	717,277		
02079K-10-7	Alphabet Inc		07/20/2020	Waddell & Reed	26,000	40,454		
023135-10-6	Amazon.com Inc		09/15/2020	Waddell & Reed	630,000	1,498,036		
024835-10-0	American Campus Communities In		07/21/2020	Various	3,900,000	141,468		
02665T-30-6	American Homes 4 Rent		05/13/2020	Morgan St(Ny)-B	2,100,000	49,167		
03027X-10-0	American Tower Corp		12/22/2020	Various	6,200,000	1,435,642		
03064D-10-8	American Realty Trust		11/23/2020	Various	52,400,000	1,895,746		
031162-10-0	Amgen Inc		12/04/2020	Waddell & Reed	600,000	137,283		
036752-10-3	Anthem Inc		11/17/2020	Waddell & Reed	1,700,000	562,254		
037833-10-0	Apple Inc		08/31/2020	Stock Split	36,849,000			
053484-10-1	AvalonBay Communities Inc		12/15/2020	Various	6,800,000	991,787		
09257W-10-0	Blackstone Mortgage Trust Inc		10/05/2020	Various	5,300,000	118,898		
09857L-10-8	Booking Holdings Inc		07/20/2020	Waddell & Reed	465,000	684,021		
101121-10-1	Boston Properties Inc		11/10/2020	Various	13,007,000	1,156,786		
11120U-10-5	Brixmor Property Group Inc		11/09/2020	Various	84,421,000	1,210,697		
11133T-10-3	Broadridge Financial Solutions		04/13/2020	Waddell & Reed	3,085,000	324,431		
11135E-10-4	Broadstone Net Lease Inc		09/17/2020	Various	53,400,000	905,945		
11284V-10-5	Brookfield Renewable Corp		07/30/2020	Spin Off	3,575,000	88,882		
11284V-10-5	Brookfield Renewable Corp		12/14/2020	Stock Split	1,787,000			
125896-10-0	CMS Energy Corp		12/09/2020	Various	14,000,000	815,734		
126650-10-0	CVS Health Corp		09/22/2020	Waddell & Reed	500,000	29,547		
133131-10-2	Camden Property Trust		12/10/2020	Various	5,800,000	543,609		

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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
14040H-10-5	Capital One Financial Corp		09/17/2020	Waddell & Reed	1,800,000	107,238		
14174T-10-7	CareTrust REIT Inc		12/03/2020	Various	22,000,000	426,089		
14912Y-20-2	CatchMark Timber Trust Inc		09/23/2020	Various	4,800,000	44,333		
15189T-10-7	CenterPoint Energy Inc		12/23/2020	Various	34,158,000	713,216		
15678Z-10-4	Cerner Corp		11/11/2020	Waddell & Reed	8,311,000	574,267		
164110-10-1	Cheniere Energy Partners LP		12/28/2020	Various	14,100,000	512,032		
172967-42-4	Citigroup Inc		05/21/2020	Waddell & Reed	3,400,000	154,043		
18539C-10-5	Clearway Energy Inc		09/10/2020	Various	22,600,000	433,405		
191216-10-0	Coca-Cola Co/The		07/20/2020	Waddell & Reed	10,324,000	477,888		
20030N-10-1	Comcast Corp		07/09/2020	Waddell & Reed	7,000,000	274,785		
20369C-10-6	Community Healthcare Trust Inc		12/29/2020	Various	5,700,000	263,387		
216648-40-2	Cooper Cos Inc/The		11/11/2020	Waddell & Reed	4,741,000	1,522,084		
22002T-10-8	Corporate Office Properties Tr		09/22/2020	Various	27,578,000	678,786		
222795-50-2	Cousins Properties Inc		11/09/2020	Various	24,600,000	791,530		
22822V-10-1	Crown Castle International Cor		12/28/2020	Instinet Corp-E	1,200,000	184,668		
229663-10-9	CubeSmart		12/29/2020	Various	10,800,000	350,079		
23283R-10-0	CyrusOne Inc		12/15/2020	Various	29,700,000	1,846,580		
233331-10-7	DTE Energy Co		04/02/2020	Various	2,600,000	262,071		
235851-10-2	Danaher Corp		08/03/2020	Waddell & Reed	784,000	161,056		
252131-10-7	DexCom Inc		12/09/2020	Waddell & Reed	631,000	216,068		
252784-30-1	DiamondRock Hospitality Co		10/19/2020	Various	26,800,000	133,883		
253888-10-3	Digital Realty Trust Inc		12/22/2020	Various	2,800,000	380,154		
25746U-10-9	Dominion Energy Inc		12/23/2020	Various	4,800,000	367,441		
25960P-10-9	Douglas Emmett Inc		11/06/2020	Various	36,900,000	1,082,044		
26441C-20-4	Duke Energy Corp		12/15/2020	Various	5,600,000	455,107		
26875P-10-1	EOG Resources Inc		12/29/2020	Waddell & Reed	11,400,000	569,146		
27616P-10-3	Easterly Government Properties		11/13/2020	Various	45,500,000	1,078,986		
28551Z-10-9	Electronic Arts Inc		11/11/2020	Waddell & Reed	4,527,000	582,418		
28273V-10-0	Energy Transfer LP		10/27/2020	Various	62,000,000	502,569		
29364G-10-3	Entergy Corp		12/28/2020	Various	28,200,000	2,770,383		
29379Z-10-7	Enterprise Products Partners L		10/06/2020	Various	34,600,000	631,942		
29444U-70-0	Equinix Inc		12/16/2020	Various	3,400,000	2,004,940		
294600-10-1	Equitrans Midstream Corp		12/28/2020	Various	46,600,000	409,359		
294600-10-1	Equitrans Midstream Corp		06/17/2020	Tax Free Exchange	64,416,000	509,345		
29472R-10-8	Equity Lifestyle Properties In		10/01/2020	Various	8,200,000	512,995		
29476L-10-7	Equity Residential		10/30/2020	Various	10,300,000	547,844		
29670E-10-7	Essential Properties Realty Tr		12/11/2020	Various	51,700,000	983,102		
297178-10-5	Essex Property Trust Inc		12/15/2020	Various	4,000,000	855,634		
30034W-10-6	EVERGY INC		12/17/2020	Various	19,200,000	1,116,541		
30225T-10-2	Extra Space Storage Inc		12/16/2020	Various	7,900,000	826,226		
30303M-10-2	Facebook Inc		11/11/2020	Waddell & Reed	3,075,000	608,431		
313747-20-6	Federal Realty Investment Trus		12/15/2020	Various	4,300,000	387,461		
31620M-10-6	Fidelity National Information		12/17/2020	Waddell & Reed	1,000,000	147,399		
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST		12/29/2020	Various	13,100,000	497,036		
36467J-10-8	Gaming and Leisure Properties		12/24/2020	Securian Asset Mgmt	42,000	1,822		
374297-10-9	Getty Realty Corp		12/31/2020	Various	10,500,000	274,187		
388689-10-1	Graphic Packaging Holding Co		09/25/2020	Waddell & Reed	50,500,000	700,583		
40412C-10-1	HCA Holdings Inc		06/24/2020	Waddell & Reed	1,400,000	135,030		
41068X-10-0	Hannon Armstrong Sustainable I		04/01/2020	Various	10,400,000	202,207		
42225P-50-1	Healthcare Trust of America In		10/27/2020	Various	26,300,000	628,816		
42250P-10-3	Healthpeak Properties Inc		11/13/2020	Various	10,500,000	288,258		
431284-10-8	Highwoods Properties Inc		11/23/2020	Various	17,700,000	608,507		
44107P-10-4	Host Hotels & Resorts Inc		12/04/2020	Various	98,100,000	1,234,941		
444097-10-9	Hudson Pacific Properties Inc		12/28/2020	Various	34,100,000	867,988		
445658-10-7	JB Hunt Transport Services Inc		11/23/2020	Waddell & Reed	1,264,000	166,892		
45378A-10-6	Independence Realty Trust Inc		09/25/2020	Various	63,080,000	795,316		
45866F-10-4	Intercontinental Exchange Inc		12/15/2020	Waddell & Reed	9,347,000	1,022,222		
46120Z-10-3	Intuit Inc		11/23/2020	Waddell & Reed	1,925,000	671,347		
46187W-10-7	Invitation Homes Inc		12/15/2020	Various	49,400,000	1,203,419		
49427F-10-8	Kilroy Realty Corp		11/11/2020	Various	6,300,000	366,443		
49446R-10-9	Kimco Realty Corp		12/18/2020	Various	37,500,000	549,576		
49456B-10-1	Kinder Morgan Inc		09/02/2020	Various	36,900,000	539,051		
531229-60-7	Liberty Media Corp-Liberty Sir		10/15/2020	Waddell & Reed	27,000,000	947,312		
53223X-10-7	Life Storage Inc		11/09/2020	Various	15,562,000	1,512,382		
55303A-10-5	MGM Growth Properties LLC		12/09/2020	Various	10,700,000	321,365		

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SCHEDULE D - PART 3

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
55336V-10-0	MPLX LP		09/24/2020	Various	84,700.000	1,654,934		
559080-10-6	Magellan Midstream Partners LP		10/09/2020	Various	16,648.000	713,240		
56585A-10-2	Marathon Petroleum Corp		11/09/2020	Waddell & Reed	30,500.000	991,434		
581550-10-3	McKesson Corp		05/13/2020	Waddell & Reed	6,400.000	862,966		
582688-10-5	Mettler-Toledo International I		05/14/2020	Waddell & Reed	406.000	287,777		
58522J-10-3	Mid-America Apartment Communit		12/15/2020	Various	19,000.000	2,154,245		
617446-44-8	Morgan Stanley		10/29/2020	Waddell & Reed	21,600.000	1,102,420		
620076-30-7	Motorola Solutions Inc		07/20/2020	Waddell & Reed	5,873.000	849,373		
629377-50-8	NRG Energy Inc		09/16/2020	Various	18,700.000	612,570		
636330-10-4	National Health Investors Inc		11/18/2020	Various	1,200.000	78,407		
637417-10-6	National Retail Properties Inc		12/03/2020	Various	25,950.000	1,022,533		
65341B-10-6	NextEra Energy Partners LP		12/15/2020	Instinet Corp-E	200.000	12,773		
654106-10-3	NIKE Inc		10/05/2020	Waddell & Reed	2,152.000	262,937		
65473P-10-5	NiSource Inc		12/29/2020	Various	36,900.000	873,134		
655844-10-8	Norfolk Southern Corp		11/12/2020	Waddell & Reed	5,300.000	1,195,361		
67103H-10-7	O'Reilly Automotive Inc		04/21/2020	Waddell & Reed	1,635.000	519,706		
681936-10-0	Omega Healthcare Investors Inc		12/17/2020	Various	21,600.000	670,369		
69351T-10-6	PPL Corp		03/03/2020	Various	10,800.000	373,680		
700517-10-5	Park Hotels & Resorts Inc		12/07/2020	Various	26,400.000	387,980		
70450Y-10-3	PayPal Holdings Inc		11/19/2020	Waddell & Reed	1,544.000	298,487		
70509V-10-0	Pebblebrook Hotel Trust		12/14/2020	Various	37,000.000	666,800		
718172-10-9	Philip Morris International In		12/07/2020	Waddell & Reed	1,600.000	120,928		
71943U-10-4	Physicians Realty Trust		10/30/2020	Various	10,100.000	147,402		
723484-10-1	Pinnacle West Capital Corp		12/15/2020	Various	7,372.000	552,917		
72352L-10-6	Pinterest Inc		12/15/2020	Waddell & Reed	6,218.000	435,802		
726503-10-5	Plains All American Pipeline L		10/12/2020	Various	158,900.000	1,474,327		
74340W-10-3	Prologis Inc		09/24/2020	Various	18,035.000	1,387,802		
744573-10-6	Public Service Enterprise Grou		11/12/2020	Waddell & Reed	4,800.000	284,591		
74460D-10-9	Public Storage		09/10/2020	Various	6,300.000	1,210,406		
74736A-10-3	QTS Realty Trust Inc		12/22/2020	Various	7,000.000	412,046		
74965L-10-1	RLJ Lodging Trust		08/31/2020	Various	53,600.000	543,319		
75513E-10-1	Raytheon Technologies Corp		08/21/2020	Waddell & Reed	19,900.000	1,261,877		
756109-10-4	Realty Income Corp		10/07/2020	Various	18,800.000	1,029,804		
758849-10-3	Regency Centers Corp		11/23/2020	Various	18,200.000	793,037		
759351-60-4	Reinsurance Group of America I		06/03/2020	Waddell & Reed	2,300.000	186,300		
76131N-10-1	Retail Opportunity Investments		11/23/2020	Various	27,600.000	302,799		
78409V-10-4	S&P Global Inc		12/15/2020	Waddell & Reed	932.000	309,009		
79466L-30-2	salesforce.com Inc		12/02/2020	Waddell & Reed	7,856.000	1,615,943		
816851-10-9	Sempra Energy		12/28/2020	Various	12,100.000	1,590,426		
828806-10-9	Simon Property Group Inc		12/11/2020	Various	26,200.000	1,834,407		
838518-10-8	South Jersey Industries Inc		09/14/2020	Various	9,400.000	221,250		
85254J-10-2	STAG Industrial Inc		12/15/2020	Various	7,300.000	210,587		
854502-10-1	Stanley Black & Decker Inc		07/20/2020	Waddell & Reed	3,221.000	383,824		
862121-10-0	STORE Capital Corp		12/14/2020	Various	9,900.000	253,381		
866082-10-0	Summit Hotel Properties Inc		08/31/2020	Various	26,800.000	189,443		
866674-10-4	Sun Communities Inc		11/02/2020	Various	10,701.000	1,334,727		
87165B-10-3	Synchrony Financial		03/30/2020	Waddell & Reed	1,600.000	26,537		
87612E-10-6	Target Corp		12/16/2020	Waddell & Reed	500.000	85,834		
87612G-10-1	Targa Resources Corp		12/28/2020	Various	36,100.000	696,355		
88146M-10-1	Terreno Realty Corp		08/10/2020	Various	11,500.000	656,356		
892356-10-6	Tractor Supply Co		03/30/2020	Waddell & Reed	5,571.000	477,197		
902653-10-4	UDR Inc		11/25/2020	Various	35,000.000	1,271,757		
90290N-10-9	USA Compression Partners LP		12/28/2020	Various	20,900.000	238,815		
907818-10-8	Union Pacific Corp		02/28/2020	Waddell & Reed	471.000	73,907		
909218-40-6	Unit Corp		12/11/2020	Tax Free Exchange	12,811.000	56,670		
91324P-10-2	UnitedHealth Group Inc		11/11/2020	Waddell & Reed	2,296.000	676,553		
92276F-10-0	Ventas Inc		12/18/2020	Various	28,800.000	1,089,692		
92339V-30-8	VEREIT Inc		12/18/2020	Tax Free Exchange	111,700.000	1,039,098		
92343E-10-2	VeriSign Inc		11/25/2020	Waddell & Reed	5,558.000	1,101,353		
92343V-10-4	Verizon Communications Inc		10/22/2020	Various	5,700.000	317,200		
925652-10-9	VICI Properties Inc		03/25/2020	Various	11,600.000	189,176		
92763M-10-5	Viper Energy Partners LP		11/24/2020	Various	41,287.000	773,515		
92826C-83-9	Visa Inc		08/05/2020	Waddell & Reed	3,969.000	769,445		
92840M-10-2	Vistra Energy Corp		12/14/2020	Various	19,700.000	367,581		
929042-10-9	Vornado Realty Trust		12/02/2020	Various	12,500.000	510,696		

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
92936U-10-9	WP Carey Inc		10/08/2020	Various	2,800,000	192,830		
948741-10-3	Weingarten Realty Investors		11/16/2020	Various	46,000,000	818,377		
950400-10-4	Welltower Inc		12/23/2020	Various	34,700,000	1,931,697		
962166-10-4	Weyerhaeuser Co		03/18/2020	Various	2,900,000	48,880		
969457-10-0	Williams Cos Inc/The		12/30/2020	Various	69,700,000	1,340,948		
989207-10-5	Zebra Technologies Corp		10/16/2020	Waddell & Reed	2,400,000	673,606		
112750-10-7	Brookfield Infrastructure Corp		08/03/2020	Various	6,600,000	298,834		
112750-10-7	Brookfield Infrastructure Corp		04/01/2020	Spin Off	3,587,450	84,267		
29250N-10-5	Enbridge Inc		12/30/2020	Various	41,500,000	1,291,288		
559222-40-1	Magna International Inc		10/07/2020	Waddell & Reed	15,000,000	714,563		
G16258-10-8	Brookfield Renewable Partners		12/14/2020	Stock Split	2,450,000			
H00392-31-8	Adecco Group AG	B.	10/08/2020	Franklin Templeton	5,563,000	311,578		
D00668-18-5	adidas AG	B.	08/14/2020	Franklin Templeton	1,420,000	380,258		
Y002A1-10-5	AIA Group Ltd	B.	08/14/2020	Franklin Templeton	93,200,000	821,280		
G01719-11-4	Alibaba Group Holding Ltd	B.	10/05/2020	Franklin Templeton	10,700,000	376,191		
G01719-11-4	Alibaba Group Holding Ltd	B.	09/14/2020	Tax Free Exchange	13,600,000	396,981		
B639CJ-10-8	Anheuser-Busch InBev SA/NV	B.	08/18/2020	Franklin Templeton	6,358,000	358,007		
L0302D-21-0	ArcelorMittal	B.	11/24/2020	Franklin Templeton	11,079,000	199,866		
G06940-10-3	BAE Systems PLC	B.	08/20/2020	Franklin Templeton	46,253,000	318,932		
D0712D-16-3	Bayer AG	B.	05/27/2020	Franklin Templeton	7,429,000	471,611		
O88606-10-8	BHP Group Ltd	C.	10/06/2020	Waddell & Reed	1,300,000	66,402		
G12793-10-8	BP PLC	B.	12/22/2020	Franklin Templeton	169,504,000	604,655		
G1700D-10-5	Burberry Group PLC	B.	08/24/2020	Franklin Templeton	19,408,000	363,982		
14912K-20-2	Catcher Technology Co Ltd	D.	06/16/2020	Franklin Templeton	13,924,000	563,250		
G21765-10-5	CK Hutchison Holdings Ltd	B.	01/17/2020	Franklin Templeton	16,500,000	160,300		
G23296-20-8	Compass Group PLC	B.	10/05/2020	Franklin Templeton	22,914,000	367,700		
D15349-10-9	Covestro AG	B.	08/14/2020	Franklin Templeton	8,162,000	323,960		
000000-00-0	CRH PLC	B.	12/23/2020	Franklin Templeton	14,490,000	608,498		
D2035M-13-6	Deutsche Telekom AG	B.	10/06/2020	Franklin Templeton	17,998,000	316,378		
G2848Q-12-3	DS Smith PLC	B.	12/23/2020	Franklin Templeton	116,189,000	536,307		
D24914-13-3	E.ON SE	B.	10/06/2020	Franklin Templeton	20,848,000	236,156		
G29183-10-3	Eaton Corp PLC	C.	08/19/2020	Waddell & Reed	5,300,000	542,761		
R2R90P-10-3	Equinor ASA	B.	08/14/2020	Franklin Templeton	7,611,000	141,536		
G3223R-10-8	Everest Re Group Ltd	C.	12/21/2020	Waddell & Reed	3,700,000	819,615		
N3167Y-10-3	Ferrari NV	C.	11/11/2020	Waddell & Reed	1,418,000	270,727		
D2734Z-10-7	Fresenius Medical Care AG & Co	B.	03/05/2020	Franklin Templeton	1,000,000	78,953		
37733M-10-5	GlaxoSmithKline PLC	C.	09/22/2020	Waddell & Reed	1,300,000	49,522		
J20454-11-2	HITACHI LTD	B.	08/18/2020	Franklin Templeton	27,000,000	886,908		
J22302-11-1	Honda Motor Co Ltd	B.	09/15/2020	Franklin Templeton	28,500,000	739,106		
D35415-10-4	Infineon Technologies AG	B.	04/09/2020	Franklin Templeton	10,638,000	160,836		
G4770L-10-6	Informa plc	B.	10/05/2020	Franklin Templeton	37,066,000	191,985		
E67674-10-6	International Consolidated Air	B.	10/06/2020	Franklin Templeton	171,166,000	243,139		
J24994-11-3	Isuzu Motors Ltd	B.	12/18/2020	Franklin Templeton	36,700,000	347,895		
497350-10-8	Kirin Holdings Co Ltd	B.	03/23/2020	Franklin Templeton	4,100,000	80,619		
J35759-12-5	Komatsu Ltd	B.	12/18/2020	Franklin Templeton	36,700,000	706,096		
J37479-11-0	Kyocera Corp	B.	08/18/2020	Franklin Templeton	11,200,000	656,072		
G5480U-12-0	Liberty Global PLC	C.	11/06/2020	Waddell & Reed	48,400,000	1,019,666		
J41208-10-9	Matsumotokiyoshi Holdings Co L	B.	10/22/2020	Franklin Templeton	7,400,000	276,654		
J43873-11-6	MIITSUBISHI ELECTRIC CORP	B.	03/13/2020	Franklin Templeton	57,300,000	755,847		
G6700G-10-7	nVent Electric PLC	C.	10/05/2020	Waddell & Reed	52,300,000	980,501		
E42807-11-0	Red Electrica Corp SA	B.	12/18/2020	Franklin Templeton	33,942,000	649,548		
824596-10-0	Shinhan Financial Group Co Ltd	C.	12/07/2020	Franklin Templeton	6,100,000	190,973		
J76379-10-6	Sony Corp	B.	08/14/2020	Franklin Templeton	11,300,000	728,019		
J77712-18-0	Sumitomo Metal Mining Co Ltd	B.	02/21/2020	Franklin Templeton	1,100,000	30,204		
J7771X-10-9	Sumitomo Mitsui Financial Grou	B.	12/18/2020	Franklin Templeton	11,200,000	333,788		
J78186-10-3	Suntory Beverage & Food Ltd	B.	04/03/2020	Franklin Templeton	1,700,000	64,219		
J79561-14-8	Taisei Corp	B.	10/23/2020	Franklin Templeton	22,900,000	793,839		
J8129E-10-8	Takeda Pharmaceutical Co Ltd	B.	03/05/2020	Franklin Templeton	600,000	21,814		
89151E-10-9	Total SA	C.	04/09/2020	Waddell & Reed	1,200,000	44,566		
F92124-10-0	Total SA	B.	12/22/2020	Franklin Templeton	19,457,000	622,707		
F9686M-10-7	Veolia Environnement SA	B.	04/15/2020	Franklin Templeton	3,821,000	79,745		
R9900C-10-6	Yara International ASA	B.	04/03/2020	Franklin Templeton	4,440,000	141,082		
151030-06-1	Yum China Holdings Inc	B.	10/05/2020	Franklin Templeton	6,050,000	316,123		
98850P-10-9	Yum China Holdings Inc	C.	04/08/2020	Franklin Templeton	7,200,000	298,525		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						130,421,564	XXX	
000000-00-0	Sequel MGK Products LLC		07/24/2020	Securian Asset Mgmt	1,650,000	165,000		
9199999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						165,000	XXX	
46143U-75-7	Securian AM Equity Stabilizati		12/14/2020	Tax Free Exchange	780,369,940	7,917,879		
46143U-77-3	Securian AM Balanced Stabiliza		12/14/2020	Tax Free Exchange	3,093,002,630	32,290,865		
46143U-79-9	Securian AM Real Asset Income		12/14/2020	Tax Free Exchange	2,315,069,850	23,289,501		
9499999. Subtotal - Common Stocks - Mutual Funds						63,498,245	XXX	
9799997. Total - Common Stocks - Part 3						194,084,809	XXX	
9799998. Total - Common Stocks - Part 5						70,781,344	XXX	
9799999. Total - Common Stocks						264,866,153	XXX	
9899999. Total - Preferred and Common Stocks						279,594,576	XXX	3,065
9999999 - Totals						6,095,007,575	XXX	14,777,406

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
268207-AA-5	DY7 Leasing LLC DYSEVE 2.578 12/10/25		12/10/2020	Redemption		18,856	18,856	18,856	18,856						18,856				304	12/10/2025
30218H-AA-5	Export Leasing 2009 LLC		11/02/2020	Various		74,131	73,630	73,630	73,630						73,630		501	501	1,122	08/28/2021
30218H-AA-5	Export Leasing 2009 LLC		08/28/2020	Redemption		61,929	61,929	61,929	61,929						61,929				577	08/28/2021
36176M-PD-9	Ginnie Mae II Pool #770220		12/01/2020	Paydown		82,482	82,482	88,204	86,583		(4,101)		(4,101)		82,482				1,604	07/01/2031
36176M-PE-7	Ginnie Mae II Pool #770221		12/01/2020	Paydown		23,010	23,010	24,599	24,379		(1,369)		(1,369)		23,010				552	06/01/2036
36176M-PF-4	Ginnie Mae II Pool #770222		12/01/2020	Paydown		65,629	65,629	72,151	70,456		(4,827)		(4,827)		65,629				1,399	08/01/2031
36179M-NG-1	Ginnie Mae II Pool #MA0391		12/01/2020	Paydown		2,033,524	2,033,524	2,007,787	2,009,510		24,014		24,014		2,033,524				37,844	09/01/2042
3617AA-X3-3	Ginnie Mae II Pool #A09698		12/01/2020	Paydown		112,263	112,263	116,262	115,515		(3,252)		(3,252)		112,263				2,104	01/01/2036
36180B-AY-7	Ginnie Mae II Pool #AD0023		12/01/2020	Paydown		37,175	37,175	39,684	39,237		(2,063)		(2,063)		37,175				562	04/01/2033
36182N-RN-5	Ginnie Mae II Pool #AH5893		12/01/2020	Paydown		34,190	34,190	36,070	35,736		(1,546)		(1,546)		34,190				525	04/01/2039
36183Q-ZB-4	Ginnie Mae I Pool #AK7038		12/01/2020	Paydown		322,339	322,339	334,023	333,323		(10,984)		(10,984)		322,339				6,372	03/01/2045
36185B-QJ-8	Ginnie Mae I Pool #AM8557		12/01/2020	Paydown		44,616	44,616	45,710	45,645		(1,029)		(1,029)		44,616				843	05/01/2045
36193P-DW-2	Ginnie Mae II Pool #AS4617		12/01/2020	Paydown		249,952	249,952	265,028	264,486		(14,534)		(14,534)		249,952				2,829	04/01/2046
36200M-J6-1	Ginnie Mae I Pool #604285		12/01/2020	Paydown		19,634	19,634	18,588	18,781		853		853		19,634				589	05/01/2033
36200N-YN-5	Ginnie Mae I Pool #605617		12/01/2020	Paydown		10,394	10,394	10,339	10,346		49		49		10,394				320	07/01/2034
36205A-MX-9	Ginnie Mae I Pool #384774		12/01/2020	Paydown		2,701	2,701	2,666	2,680		22		22		2,701				104	10/01/2025
36205A-NN-0	Ginnie Mae I Pool #384797		12/01/2020	Paydown		2,094	2,094	2,067	2,078		17		17		2,094				80	09/01/2025
36206B-PY-1	Ginnie Mae I Pool #406439		12/01/2020	Paydown		1,733	1,733	1,710	1,719		14		14		1,733				68	10/01/2025
36206J-XZ-2	Ginnie Mae I Pool #412996		12/01/2020	Paydown		850	850	848	848		2		2		850				35	08/01/2025
36209R-YC-1	Ginnie Mae I Pool #479607		12/01/2020	Paydown		105,532	105,532	111,913	111,276		(5,743)		(5,743)		105,532				2,266	10/01/2041
3620A6-CS-4	Ginnie Mae I Pool #720181		12/01/2020	Paydown		470,075	470,075	464,420	465,017		5,058		5,058		470,075				10,702	07/01/2039
3620A6-DV-6	Ginnie Mae I Pool #720216		12/01/2020	Paydown		1,008,082	1,008,082	1,003,829	1,004,162		3,920		3,920		1,008,082				24,609	07/01/2039
3620A6-FR-3	Ginnie Mae I Pool #720276		12/01/2020	Paydown		971,824	971,824	987,161	985,086		(13,262)		(13,262)		971,824				22,192	08/01/2039
3620A9-3J-8	Ginnie Mae I Pool #723601		12/01/2020	Paydown		172,154	172,154	181,004	180,058		(7,904)		(7,904)		172,154				4,990	01/01/2040
3620A9-YR-6	Ginnie Mae I Pool #723520		12/01/2020	Paydown		630,498	630,498	632,074	631,774		(1,276)		(1,276)		630,498				15,311	12/01/2039
3620A9-YU-9	Ginnie Mae I Pool #723523		12/01/2020	Paydown		836,906	836,906	853,905	851,744		(14,839)		(14,839)		836,906				20,898	12/01/2039
3620A9-ZA-2	Ginnie Mae I Pool #723537		12/01/2020	Paydown		622,525	622,525	623,693	623,440		(915)		(915)		622,525				15,210	12/01/2039
3620AK-YO-3	Ginnie Mae I Pool #732519		12/01/2020	Paydown		59,609	59,609	63,977	63,537		(3,927)		(3,927)		59,609				1,701	07/01/2040
3620AR-3D-1	Ginnie Mae I Pool #737996		12/01/2020	Paydown		330,907	330,907	329,356	329,459		1,447		1,447		330,907				7,247	02/01/2041
3620AX-6F-0	Ginnie Mae I Pool #743470		12/01/2020	Paydown		134,014	134,014	145,573	144,298		(10,284)		(10,284)		134,014				3,458	06/01/2040
36230L-CT-4	Ginnie Mae I Pool #751882		12/01/2020	Paydown		16,421	16,421	15,539	15,625		796		796		16,421				11,011	01/01/2040
36241K-GU-6	Ginnie Mae I Pool #782011		12/01/2020	Paydown		18,650	18,650	17,572	17,728		923		923		18,650				564	12/01/2035
36290Q-JN-6	Ginnie Mae I Pool #614169		12/01/2020	Paydown		29,251	29,251	27,693	27,976		1,275		1,275		29,251				685	07/01/2033
36290V-2G-8	Ginnie Mae I Pool #619175		12/01/2020	Paydown		26,015	26,015	26,594	26,475		(460)		(460)		26,015				737	12/01/2034
36296F-U6-8	Ginnie Mae I Pool #690105		12/01/2020	Paydown		45,662	45,662	47,552	47,314		(1,652)		(1,652)		45,662				1,481	07/01/2038
36296Q-Y7-8	Ginnie Mae I Pool #698334		12/01/2020	Paydown		397,226	397,226	392,446	392,958		4,268		4,268		397,226				9,826	05/01/2039
36296T-RA-3	Ginnie Mae I Pool #700781		12/01/2020	Paydown		52,824	52,824	55,226	54,929		(2,105)		(2,105)		52,824				1,305	10/01/2038
36296U-QW-3	Ginnie Mae I Pool #701669		12/01/2020	Paydown		20,481	20,481	21,073	21,001		(520)		(520)		20,481				565	02/01/2039
38373A-WD-4	Government National Mortgage A 09-68 PD		12/01/2020	Paydown		1,632,243	1,632,243	1,693,197	1,657,254		(25,011)		(25,011)		1,632,243				47,786	08/20/2039
38373M-AG-5	Government National Mortgage A 01-12 X		12/01/2020	Paydown				100	48		(48)		(48)						13	07/16/2040
38373M-PG-9	Government National Mortgage A 05-23 10		12/01/2020	Paydown				889	24		(24)		(24)							06/17/2045
38374V-YL-7	Government National Mortgage A 09-53 BP		12/01/2020	Paydown		1,584,527	1,584,527	1,619,684	1,597,944		(13,417)		(13,417)		1,584,527				46,053	07/20/2039
38378G-RL-2	Government National Mortgage A 12-143		12/01/2020	Paydown		82,781	82,781	79,712	79,947		2,834		2,834		82,781				600	12/20/2042
42328B-AE-2	Helios Leasing I LLC		11/16/2020	Redemption		29,651	29,651	29,651	29,651						29,651				339	05/16/2025
911760-DU-7	Vendee Mortgage Trust 1994-2 94-2 2		12/01/2020	Paydown		13,049	13,049	13,235	13,042		7		7		13,049				512	05/15/2024
911760-FH-4	Vendee Mortgage Trust 1995-1 95-1 2		12/01/2020	Paydown		26,395	26,395	25,030	26,003		392		392		26,395				1,270	02/15/2025
911760-FZ-4	Vendee Mortgage Trust 1995-2 95-2A 1A		12/01/2020	Paydown		44,010	44,010	42,421	43,525		485		485		44,010				1,665	06/15/2025
911760-GJ-9	Vendee Mortgage Trust 1995-2 95-2C 3A		12/01/2020	Paydown		20,614	20,614	21,657	20,958		(344)		(344)		20,614				1,000	06/15/2025
911760-KG-0	Vendee Mortgage Trust 1997-1 97-1 3A		12/01/2020	Paydown		11,242	11,242	11,757	11,388		(147)		(147)		11,242				519	12/15/2026
912810-SF-6	United States Treasury Note/Bo		01/14/2020	Various		17,882,624	15,515,000	15,982,936	15,976,943		(323)		(323)		15,976,620		1,906,003	1,906,003	190,581	02/15/2049
912810-SH-2	United States Treasury Note/Bo		01/14/2020	First Bst(NY) - B		3,719,319	3,300,000	3,671,894	3,671,871						3,671,871		47,448	47,448	15,899	05/15/2049
912810-SJ-8	United States Treasury Note/Bo		05/18/2020	Various		2,251,077	2,000,000	1,959,531	1,959,534						1,959,534		291,543	291,543	28,248	08/15/2049
912810-SN-9	United States Treasury Note/Bo		12/01/2020	Various		5,489,889	5,805,000	5,467,944	5,467,944		654		654		5,468,598		21,291	21,291	26,986	06/15/2050
912810-SQ-2	United States Treasury Note/Bo		11/16/2020	Various		1,903,354	2,004,000	1,980,437	1,980,437		149		149		1,980,587		(77,233)	(77,233)	5,662	08/15/2040
912828-3J-7	United States Treasury Note/Bo		03/26/2020	Citigroup		268,944	250,000	242,988	244,104		265									

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
912828-K3-3	United States Treasury Inflat		04/15/2020	Maturity		772,100	700,000	739,930	767,830	(20,682)	1,376		(19,306)		748,524		23,576	23,576	483	04/15/2020
912828-K5-8	United States Treasury Note/Bo		04/01/2020	Nomura Sec In-E		500,508	500,000	493,732	498,140		1,426		1,426		499,566		942	942	2,909	04/30/2020
912828-NM-8	United States Treasury Inflat		07/15/2020	Maturity		1,175,650	1,000,000	1,133,096	1,185,476	(109,755)	(4,951)		(114,706)		1,070,770		104,880	104,880	14,721	07/15/2020
912828-V2-3	United States Treasury Note/Bo		09/03/2020	Nomura Sec In-E		160,400	150,000	147,568	147,568						147,568		12,832	12,832	2,293	12/31/2023
912828-VF-4	United States Treasury Note/Bo		05/14/2020	Nomura Sec In-E		130,076	130,000	128,127	129,376		558		558		129,934		142	142	816	05/31/2020
912828-W7-1	United States Treasury Note/Bo		03/17/2020	Deutsche Bank Sec		132,930	125,000	123,497	123,497						123,497		9,433	9,433	1,234	03/31/2024
912828-YC-8	United States Treasury Note/Bo		03/18/2020	Various		1,010,567	1,000,000	996,033	996,630		383		383		997,013		13,554	13,554	7,873	08/31/2021
912828-YS-3	United States Treasury Note/Bo		03/24/2020	Various		8,239,127	7,925,000	7,820,675	7,820,701						7,820,701		418,426	418,426	37,551	11/15/2029
912828-YT-1	United States Treasury Note/Bo		12/15/2020	Various		255,170,257	252,000,000	251,607,552	251,608,738		85,938		85,938		251,694,676		3,475,580	3,475,580	1,888,926	11/30/2021
912828-YU-8	United States Treasury Note/Bo		03/24/2020	Various		37,253,137	35,250,000	34,841,044	34,841,197						34,841,197		2,411,940	2,411,940	176,836	11/30/2026
912828-YV-6	United States Treasury Note/Bo		03/31/2020	Various		3,698,448	3,640,000	3,610,852	3,610,867						3,610,867		87,580	87,580	10,951	11/30/2024
912828-ZG-8	United States Treasury Note/Bo		08/12/2020	Deutsche Bank Sec		496,760	495,000	495,543	495,543		(100)		(100)		495,443		1,316	1,316	685	03/31/2022
912828-ZS-2	United States Treasury Note/Bo		06/17/2020	Goldman Sachs		413,379	415,000	413,218	413,218						413,218		160	160	102	05/31/2027
912828-ZT-0	United States Treasury Note/Bo		12/10/2020	Various		2,350,745	2,357,000	2,346,043	2,346,043		744		744		2,346,786		3,959	3,959	2,077	05/31/2025
912828-ZW-3	United States Treasury Note/Bo		09/22/2020	Various		975,072	975,000	973,839	973,839		43		43		973,881		1,191	1,191	511	06/30/2025
91282C-AE-1	United States Treasury Note/Bo		10/06/2020	Wells Fargo Securities		295,782	300,000	298,547	298,547		5		5		298,552		(2,770)	(2,770)	270	08/15/2030
91282C-AH-4	United States Treasury Note/Bo		09/11/2020	Mizuho Securities		1,485,088	1,480,000	1,482,659	1,482,659		(4)		(4)		1,482,655		2,432	2,432	286	08/31/2027
91282C-AM-3	United States Treasury Note/Bo		10/05/2020	Barclays Capital		249,404	250,000	249,619	249,619						249,619		(215)	(215)	9	09/30/2025
0599999	Subtotal - Bonds - U.S. Governments					384,215,897	375,656,169	375,428,194	375,459,313	(130,437)	(9,371)		(139,808)		375,319,503		8,896,388	8,896,388	3,001,438	XXX
66977W-AN-9	NOVA Chemicals Corp NCX 5 1/4 08/01/23	A	06/16/2020	Fort Washington		125,320	126,000	126,630	126,215		(60)		(60)		126,155		(835)	(835)	5,764	08/01/2023
66977W-AQ-2	NOVA Chemicals Corp NCX 4 7/8 06/01/24	A	06/05/2020	Fort Washington		111,000	111,000	108,900	109,206		158		158		109,365		1,635	1,635	2,826	06/01/2024
465139-KQ-5	Israel Government AID Bond AID 08/15/20	D	08/15/2020	Maturity		10,952,000	10,952,000	4,516,847	10,525,770		426,230		426,230		10,952,000				8	08/15/2020
1099999	Subtotal - Bonds - All Other Governments					11,188,320	11,189,000	4,752,377	10,761,191		426,328		426,328		11,187,520		800	800	8,590	XXX
914460-RK-8	University of Minnesota UNIV OF MN RGTS		04/01/2020	Maturity		500,000	500,000	500,000	500,000						500,000				4,263	04/01/2020
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					500,000	500,000	500,000	500,000						500,000				4,263	XXX
01026C-AC-5	Alabama Economic Settlement		09/15/2020	Redemption		95,000	95,000	95,559	95,508		(508)		(508)		95,000				3,005	09/15/2025
072024-NT-5	Bay Area Toll Authority		04/01/2020	Redemption		290,000	290,000	357,474	346,484		(56,484)		(56,484)		290,000				9,850	04/01/2030
30711X-AT-1	Fannie Mae Connecticut Avenue CAS		12/28/2020	Paydown		857,604	857,604	911,018	907,866		(50,262)		(50,262)		857,604				26,368	02/25/2025
30711X-CB-8	Fannie Mae Connecticut Avenue CAS		12/28/2020	Paydown		1,228,845	1,228,845	1,401,076	1,382,958		(154,113)		(154,113)		1,228,845				47,744	09/25/2028
30711X-CK-8	Fannie Mae Connecticut Avenue CAS		02/25/2020	Paydown		433,884	433,884	434,494	434,381		(497)		(497)		433,884				1,983	10/25/2028
30711X-DA-9	Fannie Mae Connecticut Avenue CAS		12/28/2020	Paydown		1,326,857	1,326,857	1,460,735	1,427,937		(101,081)		(101,081)		1,326,857				35,363	01/25/2029
30711X-DK-7	Fannie Mae Connecticut Avenue CAS		12/28/2020	Paydown		1,426,059	1,426,059	1,560,227	1,537,256		(111,196)		(111,196)		1,426,059				39,255	01/25/2029
30711X-GP-3	Fannie Mae Connecticut Avenue CAS		12/28/2020	Paydown		62,295	62,295	65,807	64,225		(1,930)		(1,930)		62,295				1,738	09/25/2029
30711X-JS-4	Fannie Mae Connecticut Avenue CAS		08/25/2020	Paydown		3,100,177	3,100,177	3,104,537	3,104,569		(4,392)		(4,392)		3,100,177				27,929	10/25/2029
30711X-US-1	Fannie Mae Connecticut Avenue CAS		05/26/2020	Paydown		1,117,953	1,117,953	1,118,127	1,118,074		(121)		(121)		1,117,953				5,404	05/28/2030
31288A-V5-1	Freddie Mac Gold Pool #C72436		12/01/2020	Paydown		83,530	83,530	85,866	85,261		(1,732)		(1,732)		83,530				2,871	10/01/2032
3128K6-NT-3	Freddie Mac Gold Pool #A45802		12/01/2020	Paydown		117,201	117,201	118,593	118,318		(1,117)		(1,117)		117,201				5,095	07/01/2035
3128K7-NM-6	Freddie Mac Gold Pool #A46696		12/01/2020	Paydown		166,670	166,670	153,180	155,394		11,277		11,277		166,670				2,869	08/01/2035
3128LX-AA-2	Freddie Mac Gold Pool #G01827		12/01/2020	Paydown		137,149	137,149	126,048	127,896		9,252		9,252		137,149				3,608	06/01/2035
3128LX-AE-0	Freddie Mac Gold Pool #G01805		12/01/2020	Paydown		191,841	191,841	186,746	187,526		4,315		4,315		191,841				4,984	04/01/2035
3128LX-EZ-9	Freddie Mac Gold Pool #G01952		12/01/2020	Paydown		31,614	31,614	31,058	31,135		479		479		31,614				1,012	10/01/2035
3128LX-KD-1	Freddie Mac Gold Pool #G02092		12/01/2020	Paydown		139,412	139,412	135,709	136,236		3,176		3,176		139,412				3,425	02/01/2036
3128M7-JC-1	Freddie Mac Gold Pool #G05359		12/01/2020	Paydown		304,555	304,555	300,082	300,865		3,690		3,690		304,555				7,168	11/01/2033
3128M8-H4-9	Freddie Mac Gold Pool #G06251		12/01/2020	Paydown		1,660,030	1,660,030	1,638,501	1,640,336		19,694		19,694		1,660,030				38,234	02/01/2041
3128M8-NG-5	Freddie Mac Gold Pool #G06391		12/01/2020	Paydown		840,173	840,173	830,721	831,506		8,667		8,667		840,173				17,128	03/01/2041
3128M9-VV-1	Freddie Mac Gold Pool #G07528		12/01/2020	Paydown		3,704,156	3,704,156	3,569,012	3,579,203		124,953		124,953		3,704,156				70,449	09/01/2043
3128MD-RJ-4	Freddie Mac Gold Pool #G14789		12/01/2020	Paydown		122,894	122,894	129,096	127,865		(4,972)		(4,972)		122,894				2,024	07/01/2028
3128MF-OB-7	Freddie Mac Gold Pool #G16550		12/01/2020	Paydown		320,512	320,512	314,603	314,828		5,684		5,684		320,512				5,759	05/01/2033
3128MJ-2M-1	Freddie Mac Gold Pool #G08779		12/01/2020	Paydown		7,011,140	7,011,140	7,016,070	7,015,847		(4,706)		(4,706)		7,011,140				147,306	09/01/2047
3128MJ-2S-8	Freddie Mac Gold Pool #G08784		12/01/2020	Paydown		2,718,859	2,718,859	2,797,731	2,795,792		(76,933)		(76,933)		2,718,859				58,041	10/01/2047
3128MJ-4V-9	Freddie Mac Gold Pool #G08835		12/01/2020	Paydown		3,641,627	3,641,627	3,663,333	3,663,017		(21,390)		(21,390)		3,641,627				70,821	09/01/2048
3128MJ-S3-5	Freddie Mac Gold Pool #G08537		12/01/2020	Paydown		3,490,197	3,490,197	3,362,041	3,372,590		117,607		117,607		3,490,197				68,235	07/01/2043
3128MJ-S6-8	Freddie Mac Gold Pool #G08540		12/01/2020	Paydown		3,288,907	3,28													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
3128MJ-ZB-9	Freddie Mac Gold Pool #G08737		12/01/2020	Paydown		3,659,299	3,659,299	3,648,721	3,648,961		10,338		10,338		3,659,299				71,661	12/01/2046
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741		12/01/2020	Paydown		10,893,980	10,893,980	10,805,135	10,807,907		86,073		86,073		10,893,980				214,467	01/01/2047
3128MJ-ZM-5	Freddie Mac Gold Pool #G08747		12/01/2020	Paydown		6,299,972	6,299,972	6,248,919	6,250,462		49,510		49,510		6,299,972				123,441	02/01/2047
3128MJ-ZO-6	Freddie Mac Gold Pool #G08750		12/01/2020	Paydown		3,548,446	3,548,446	3,532,367	3,532,809		15,637		15,637		3,548,446				70,304	03/01/2047
3128MM-UC-5	Freddie Mac Gold Pool #G18578		12/01/2020	Paydown		388,799	388,799	400,994	398,899		(10,100)		(10,100)		388,799				6,893	12/01/2030
3128MM-UG-6	Freddie Mac Gold Pool #G18582		12/01/2020	Paydown		840,033	840,033	883,380	876,716		(36,682)		(36,682)		840,033				14,189	01/01/2031
3128MM-UO-4	Freddie Mac Gold Pool #G18590		12/01/2020	Paydown		276,225	276,225	285,721	284,152		(7,926)		(7,926)		276,225				4,169	03/01/2031
3128MM-VG-5	Freddie Mac Gold Pool #G18614		12/01/2020	Paydown		2,221,601	2,221,601	2,233,735	2,232,114		(10,513)		(10,513)		2,221,601				33,378	10/01/2031
3128MM-VZ-3	Freddie Mac Gold Pool #G18631		12/01/2020	Paydown		1,811,584	1,811,584	1,821,366	1,819,976		(8,391)		(8,391)		1,811,584				26,595	02/01/2032
3128MM-W7-4	Freddie Mac Gold Pool #G18669		12/01/2020	Paydown		2,688,616	2,688,616	2,663,036	2,664,458		24,158		24,158		2,688,616				42,146	12/01/2032
3128MM-WU-3	Freddie Mac Gold Pool #G18658		12/01/2020	Paydown		2,667,003	2,667,003	2,665,418	2,664,575		2,428		2,428		2,667,003				41,858	09/01/2032
3128MM-WY-5	Freddie Mac Gold Pool #G18662		12/01/2020	Paydown		910,039	910,039	911,887	911,636		(1,597)		(1,597)		910,039				14,158	10/01/2032
3128MM-X8-1	Freddie Mac Gold Pool #G18702		12/01/2020	Paydown		579,859	579,859	579,949	579,914		(56)		(56)		579,859				10,919	08/01/2033
3128MM-XF-5	Freddie Mac Gold Pool #G18677		12/01/2020	Paydown		254,023	254,023	253,011	253,059		964		964		254,023				4,515	02/01/2033
3128MM-XK-4	Freddie Mac Gold Pool #G18681		12/01/2020	Paydown		509,782	509,782	510,945	510,916		(1,134)		(1,134)		509,782				9,277	03/01/2033
3128PU-QN-0	Freddie Mac Gold Pool #J14577		12/01/2020	Paydown		281,709	281,709	298,568	294,025		(2,316)		(2,316)		281,709				5,498	03/01/2026
31292L-FD-2	Freddie Mac Gold Pool #C03764		12/01/2020	Paydown		1,055,166	1,055,166	1,048,571	1,048,980		6,186		6,186		1,055,166				22,857	02/01/2042
31292L-GC-3	Freddie Mac Gold Pool #C03795		12/01/2020	Paydown		1,363,919	1,363,919	1,354,009	1,354,640		9,279		9,279		1,363,919				29,639	04/01/2042
31292L-GN-9	Freddie Mac Gold Pool #C03805		12/01/2020	Paydown		1,638,530	1,638,530	1,628,034	1,628,681		9,849		9,849		1,638,530				35,341	04/01/2042
31292S-A6-7	Freddie Mac Gold Pool #C09029		12/01/2020	Paydown		1,580,646	1,580,646	1,535,696	1,539,390		41,256		41,256		1,580,646				30,645	03/01/2043
312930-VK-3	Freddie Mac Gold Pool #A84218		12/01/2020	Paydown		288,906	288,906	289,673	289,510		(604)		(604)		288,906				6,744	05/01/2038
312936-Y2-7	Freddie Mac Gold Pool #A89729		12/01/2020	Paydown		533,869	533,869	540,897	540,040		(6,171)		(6,171)		533,869				12,962	11/01/2039
312936-YZ-4	Freddie Mac Gold Pool #A89728		12/01/2020	Paydown		904,416	904,416	911,905	910,935		(6,519)		(6,519)		904,416				19,900	10/01/2039
312939-JD-4	Freddie Mac Gold Pool #A91160		12/01/2020	Paydown		1,263,077	1,263,077	1,266,489	1,265,874		(2,797)		(2,797)		1,263,077				33,629	02/01/2040
312942-2T-1	Freddie Mac Gold Pool #A94386		12/01/2020	Paydown		633,032	633,032	631,103	631,198		1,833		1,833		633,032				13,207	10/01/2040
312943-2R-3	Freddie Mac Gold Pool #A95284		12/01/2020	Paydown		764,615	764,615	754,579	755,463		9,152		9,152		764,615				17,163	12/01/2040
312943-BR-3	Freddie Mac Gold Pool #A94548		12/01/2020	Paydown		669,351	669,351	660,566	661,349		8,002		8,002		669,351				20,284	10/01/2040
312943-F3-2	Freddie Mac Gold Pool #A94686		12/01/2020	Paydown		660,185	660,185	652,861	653,461		6,725		6,725		660,185				15,680	11/01/2040
312943-F4-0	Freddie Mac Gold Pool #A94687		12/01/2020	Paydown		330,288	330,288	326,624	326,924		3,364		3,364		330,288				9,037	11/01/2040
312943-QC-0	Freddie Mac Gold Pool #A94951		12/01/2020	Paydown		590,707	590,707	586,369	586,716		3,991		3,991		590,707				13,719	11/01/2040
312943-U7-6	Freddie Mac Gold Pool #A95106		12/01/2020	Paydown		741,373	741,373	739,114	739,226		2,148		2,148		741,373				15,328	11/01/2040
312943-X8-1	Freddie Mac Gold Pool #A95203		12/01/2020	Paydown		546,730	546,730	540,835	541,315		5,414		5,414		546,730				16,543	11/01/2040
312944-AC-5	Freddie Mac Gold Pool #A95403		12/01/2020	Paydown		1,074,144	1,074,144	1,012,884	1,019,126		55,019		55,019		1,074,144				21,336	12/01/2040
312945-AA-0	Freddie Mac Gold Pool #A96327		12/01/2020	Paydown		1,848,009	1,848,009	1,830,828	1,832,261		15,747		15,747		1,848,009				44,222	01/01/2041
312945-AL-2	Freddie Mac Gold Pool #A96311		12/01/2020	Paydown		888,307	888,307	877,272	878,237		10,070		10,070		888,307				16,708	01/01/2041
31297V-7G-7	Freddie Mac Gold Pool #A39895		12/01/2020	Paydown		180,951	180,951	177,756	178,192		2,758		2,758		180,951				7,060	11/01/2035
3131WD-5T-9	Freddie Mac Pool Pool #Z11758		12/01/2020	Paydown		55,041	55,041	54,303	54,310		732		732		55,041				1,627	05/01/2034
3131WD-7E-0	Freddie Mac Pool Pool #Z11793		12/01/2020	Paydown		122,055	122,055	120,419	120,433		1,622		1,622		122,055				3,524	05/01/2034
3131WD-BJ-4	Freddie Mac Pool Pool #Z10941		12/01/2020	Paydown		52,320	52,320	52,016	52,018		303		303		52,320				1,827	11/01/2033
3131WE-2S-2	Freddie Mac Pool Pool #Z12585		12/01/2020	Paydown		9,929	9,929	9,959	9,958		(29)		(29)		9,929				299	10/01/2034
3131WF-SC-6	Freddie Mac Pool Pool #Z13215		12/01/2020	Paydown		1,856	1,856	1,821	1,821		36		36		1,856				51	04/01/2035
3131WG-6B-0	Freddie Mac Pool Pool #Z14466		12/01/2020	Paydown		57,604	57,604	58,118	58,110		(506)		(506)		57,604				2,504	07/01/2035
3131WG-FR-5	Freddie Mac Pool Pool #Z13776		12/01/2020	Paydown		5,377	5,377	5,640	5,637		(260)		(260)		5,377				70	11/01/2035
3131WG-HH-5	Freddie Mac Pool Pool #Z13832		12/01/2020	Paydown		12,713	12,713	12,514	12,516		197		197		12,713				348	11/01/2035
3131WK-VP-2	Freddie Mac Pool Pool #Z16922		12/01/2020	Paydown		1,589	1,589	1,649	1,649		(59)		(59)		1,589				91	12/01/2037
3131WM-HW-9	Freddie Mac Pool Pool #Z18345		12/01/2020	Paydown		3,072	3,072	3,121	3,121		(49)		(49)		3,072				92	12/01/2038
3131WN-6F-6	Freddie Mac Pool Pool #Z19870		12/01/2020	Paydown		144,764	144,764	149,068	149,033		(4,269)		(4,269)		144,764				3,606	04/01/2040
3131WN-QA-5	Freddie Mac Pool Pool #Z19449		12/01/2020	Paydown		62,882	62,882	65,516	65,494		(2,612)		(2,612)		62,882				1,797	11/01/2039
3131WQ-LY-1	Freddie Mac Pool Pool #ZJ0343		12/01/2020	Paydown		127,281	127,281	134,231	134,178		(6,897)		(6,897)		127,281				3,839	08/01/2040
3131WQ-OP-5	Freddie Mac Pool Pool #ZJ0462		12/01/2020	Paydown		421,624	421,624	428,446	428,385		(6,761)		(6,761)		421,624				6,778	09/01/2040
3131WQ-RU-3	Freddie Mac Pool Pool #ZJ0499		12/01/2020	Paydown		179,465	179,465	186,156	186,102		(6,637)		(6,637)		179,465				5,110	09/01/2040
3131WQ-UC-9	Freddie Mac Pool Pool #ZJ0579		12/01/2020	Paydown		122,572	122,572	125,453	125,428		(2,857)		(2,857)		122,572				3,131	10/01/2040
3131WQ-XU-6	Freddie Mac Pool Pool #ZJ0691		12/01/2020	Paydown		151,352	151,352	150,568	150,571		781		781		151,352				3,515	11/01/2040
3131WR-GC-3	Freddie Mac Pool Pool #ZJ1095		12/01/2020	Paydown		114,983	114,983	116,992	116,975		(1,993)		(1,993)		114,983				3,178	01/01/2041
3131WR-KD-6	Freddie Mac Pool Pool #ZJ1192		12/01/2020	Paydown		157,487	157,487	153,946	153,968		3,519		3,519		157,487				3,823	02/01/2041
3131WR-LV-5	Freddie Mac Pool Pool #ZJ1240		12/01/2020	Paydown		267,040	267,040	268,696	268,678		(1,639)		(1,639)		267,040				6,466	02/01/2041
3131WR-R9-8	Freddie Mac Pool Pool #ZJ1412		12/01/2020	Paydown		153,831	153,831	162,790	162,721		(8,890)		(8,890)		153,831				4,449	03/01/2041
3131WX-D4-1	Freddie Mac Pool Pool #ZJ6423		12/01/2020	Paydown		98,260	98,260	101,309	101,258		(2,998)		(2,998)		98,260				2,701	09/01/2032

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
3131X3-D3-8	Freddie Mac Pool #ZK0122		05/01/2020	Paydown		2,891	2,891	2,891	2,887			4	4		2,891				37	07/01/2020
3131X3-DB-0	Freddie Mac Pool #ZK0098		06/01/2020	Paydown		4,110	4,110	4,106	4,102			8	8		4,110				58	06/01/2020
3131X8-YD-2	Freddie Mac Pool #ZK5208		12/01/2020	Paydown		207,272	207,272	206,976	206,974			298	298		207,272				2,816	03/01/2028
3131XG-LC-0	Freddie Mac Pool #ZL1223		12/01/2020	Paydown		76,789	76,789	79,331	79,311		(2,522)		(2,522)		76,789				1,934	04/01/2041
3131XG-LD-8	Freddie Mac Pool #ZL1224		12/01/2020	Paydown		107,529	107,529	110,940	110,914		(3,385)		(3,385)		107,529				2,773	04/01/2041
3131XH-B0-8	Freddie Mac Pool #ZL1847		12/01/2020	Paydown		105,608	105,608	109,462	109,432		(3,824)		(3,824)		105,608				2,741	08/01/2041
3131XH-SL-1	Freddie Mac Pool #ZL2323		12/01/2020	Paydown		988,783	988,783	1,029,038	1,028,730		(39,948)		(39,948)		988,783				26,621	11/01/2041
3131XJ-4V-1	Freddie Mac Pool #ZL3536		12/01/2020	Paydown		77,951	77,951	83,060	83,020		(5,070)		(5,070)		77,951				1,666	08/01/2042
31329H-5X-5	Freddie Mac Pool #ZA0862		12/01/2020	Paydown		12,446	12,446	12,906	12,898		(452)		(452)		12,446				559	11/01/2032
31329J-5Y-9	Freddie Mac Pool #ZA1763		12/01/2020	Paydown		6,432	6,432	6,580	6,566		(135)		(135)		6,432				169	03/01/2023
31329K-ZC-1	Freddie Mac Pool #Z42539		12/01/2020	Paydown		14,156	14,156	14,445	14,412		(256)		(256)		14,156				416	09/01/2022
3132A1-BY-9	Freddie Mac Pool #ZS0955		12/01/2020	Paydown		9,714	9,714	9,585	9,586		129		129		9,714				311	10/01/2035
3132A1-VU-5	Freddie Mac Pool #ZS1527		12/01/2020	Paydown		39,403	39,403	40,259	40,249		(846)		(846)		39,403				1,043	06/01/2036
3132A2-FV-9	Freddie Mac Pool #ZS1980		12/01/2020	Paydown		14,626	14,626	15,498	15,489		(863)		(863)		14,626				655	09/01/2037
3132A3-NH-6	Freddie Mac Pool #ZS3105		12/01/2020	Paydown		189,810	189,810	187,035	187,051		2,759		2,759		189,810				4,372	02/01/2041
3132A3-QD-5	Freddie Mac Pool #ZS3152		12/01/2020	Paydown		112,023	112,023	112,465	112,459		(436)		(436)		112,023				2,284	03/01/2041
3132A3-SL-5	Freddie Mac Pool #ZS3223		12/01/2020	Paydown		231,411	231,411	239,079	239,018		(7,607)		(7,607)		231,411				5,481	02/01/2041
3132A3-TF-7	Freddie Mac Pool #ZS3250		12/01/2020	Paydown		125,651	125,651	125,990	125,985		(334)		(334)		125,651				2,920	06/01/2041
3132A4-UQ-9	Freddie Mac Pool #ZS4191		12/01/2020	Paydown		57,178	57,178	56,034	56,044		1,135		1,135		57,178				1,870	07/01/2035
3132A4-UT-3	Freddie Mac Pool #ZS4194		12/01/2020	Paydown		16,630	16,630	15,935	15,942		688		688		16,630				498	08/01/2035
3132A6-D9-1	Freddie Mac Pool #ZS5528		12/01/2020	Paydown		61	61	62	62		(1)		(1)		61				1	03/01/2022
3132A7-ND-9	Freddie Mac Pool #ZS6688		12/01/2020	Paydown		34,245	34,245	35,306	35,272		(1,028)		(1,028)		34,245				474	04/01/2028
3132AC-YM-6	Freddie Mac Pool #ZT0716		12/01/2020	Paydown		690,626	690,626	708,216	707,830		(17,204)		(17,204)		690,626				11,438	10/01/2033
3132AD-LT-3	Freddie Mac Pool #ZT1238		12/01/2020	Paydown		83,284	83,284	88,779	88,739		(5,455)		(5,455)		83,284				2,015	07/01/2042
3132D5-3M-2	Freddie Mac Pool #SB8004		12/01/2020	Paydown		2,681,068	2,681,068	2,702,014	2,701,793		(20,725)		(20,725)		2,681,068				41,413	07/01/2034
3132D5-3R-1	Freddie Mac Pool #SB8008		12/01/2020	Paydown		1,023,816	1,023,816	1,031,655	1,031,554		(7,738)		(7,738)		1,023,816				15,827	08/01/2034
3132D5-3T-7	Freddie Mac Pool #SB8010		12/01/2020	Paydown		379,421	379,421	382,533	382,466		(3,045)		(3,045)		379,421				6,123	10/01/2034
3132D5-3Y-6	Freddie Mac Pool #SB8015		12/01/2020	Paydown		3,907,063	3,907,063	3,944,950	3,944,540		(37,478)		(37,478)		3,907,063				62,601	11/01/2034
3132D5-6J-6	Freddie Mac Pool #SB8073		12/01/2020	Paydown		134,989	134,989	138,100	138,100		(3,111)		(3,111)		134,989				169	11/01/2035
3132DV-3M-5	Freddie Mac Pool #SD8004		12/01/2020	Paydown		10,105,347	10,105,347	10,180,743	10,179,319		(73,971)		(73,971)		10,105,347				182,594	08/01/2049
3132DV-3T-0	Freddie Mac Pool #SD8010		12/01/2020	Paydown		14,364,950	14,364,950	14,569,201	14,566,425		(201,475)		(201,475)		14,364,950				274,177	09/01/2049
3132DV-3Z-6	Freddie Mac Pool #SD8016		12/01/2020	Paydown		10,455,186	10,455,186	10,649,995	10,647,433		(192,248)		(192,248)		10,455,186				206,047	10/01/2049
3132DV-4E-2	Freddie Mac Pool #SD8021		12/01/2020	Paydown		6,524,779	6,524,779	6,498,017	6,498,101		26,678		26,678		6,524,779				113,393	09/01/2049
3132DV-4H-5	Freddie Mac Pool #SD8024		12/01/2020	Paydown		18,229,727	18,229,727	18,565,991	18,565,782		(336,055)		(336,055)		18,229,727				329,211	11/01/2049
3132DV-4P-7	Freddie Mac Pool #SD8030		12/01/2020	Paydown		12,420,296	12,420,296	12,648,810	12,648,810		(228,514)		(228,514)		12,420,296				234,940	12/01/2049
3132DV-5K-7	Freddie Mac Pool #SD8050		12/01/2020	Paydown		1,673,150	1,673,150	1,714,195	1,714,195		(41,044)		(41,044)		1,673,150				30,854	03/01/2050
3132DV-5H-1	Freddie Mac Pool #SD8061		12/01/2020	Paydown		3,608,650	3,608,650	3,755,392	3,755,392		(146,742)		(146,742)		3,608,650				40,400	05/01/2050
3132DV-6C-4	Freddie Mac Pool #SD8067		12/01/2020	Paydown		3,260,818	3,260,818	3,400,677	3,400,677		(139,859)		(139,859)		3,260,818				30,947	06/01/2050
3132DV-6R-1	Freddie Mac Pool #SD8080		12/01/2020	Paydown		754,253	754,253	777,529	777,529		(23,276)		(23,276)		754,253				3,582	06/01/2050
3132DV-6U-4	Freddie Mac Pool #SD8083		12/01/2020	Paydown		1,552,047	1,552,047	1,624,739	1,624,739		(72,692)		(72,692)		1,552,047				11,620	08/01/2050
3132DV-7K-5	Freddie Mac Pool #SD8098		12/01/2020	Paydown		403,820	403,820	417,086	417,086		(13,266)		(13,266)		403,820				1,487	10/01/2050
3132DV-7L-3	Freddie Mac Pool #SD8099		12/01/2020	Paydown		462,682	462,682	483,376	483,376		(20,694)		(20,694)		462,682				1,450	10/01/2050
3132DV-AM-5	Freddie Mac Pool #SD8112		12/01/2020	Paydown		57,073	57,073	57,438	57,438		(366)		(366)		57,073				71	12/01/2050
3132K-2J-4	Freddie Mac Gold Pool #Q04677		12/01/2020	Paydown		453,982	453,982	468,098	468,005		(12,623)		(12,623)		453,982				6,668	11/01/2041
3132HQ-YS-5	Freddie Mac Gold Pool #Q14321		12/01/2020	Paydown		2,848,337	2,848,337	2,722,832	2,733,558		114,779		114,779		2,848,337				57,611	12/01/2042
3132HR-EH-9	Freddie Mac Gold Pool #Q14636		12/01/2020	Paydown		4,188,907	4,188,907	4,070,112	4,080,210		108,697		108,697		4,188,907				83,416	01/01/2043
3132J8-J7-6	Freddie Mac Gold Pool #Q17085		12/01/2020	Paydown		1,216,703	1,216,703	1,121,458	1,131,251		85,452		85,452		1,216,703				19,713	04/01/2043
3132WH-5N-1	Freddie Mac Gold Pool #Q44452		12/01/2020	Paydown		4,922,387	4,922,387	4,873,163	4,874,352		48,035		48,035		4,922,387				98,977	11/01/2046
3132WH-JU-0	Freddie Mac Gold Pool #Q43874		12/01/2020	Paydown		417,319	417,319	414,189	414,295		3,024		3,024		417,319				7,892	10/01/2046
31335A-3T-3	Freddie Mac Gold Pool #G60810		12/01/2020	Paydown		409,775	409,775	402,476	402,735		7,040		7,040		409,775				7,785	11/01/2046
3133T3-KF-4	Freddie Mac REMICS 1628 KZ		12/01/2020	Paydown		11,775	11,775	12,054	11,875		(100)		(100)		11,775				89	12/15/2023
3133TB-5V-8	Freddie Mac REMICS 1992 L		12/01/2020	Paydown		2,329	2,329	2,300	2,315		14		14		2,329				33	09/15/2027
3133TE-Y8-1	Freddie Mac REMICS 2078 PE		12/01/2020	Paydown		80,182	80,182	80,943	80,320		(138)		(138)		80,182				2,580	08/15/2028
3133TG-E9-6	Freddie Mac REMICS 2086 GB		12/01/2020	Paydown		2,835	2,835	3,026	2,965		(131)		(131)		2,835				81	09/15/2028
3135L-AH-8	Fannie Mae REMICS 94-9 PJ		12/01/2020	Paydown		95,624	95,624	86,608	92,965		2,659		2,659		95,624				3,335	08/17/2024
3135U-F0-3	Fannie Mae REMICS 98-49 PD		12/01/2020	Paydown		142,319	142,319	142,758	142,138		181		181		142,319				4,842	07/20/2028
3135U-Z0-1	Fannie Mae REMIC Trust 1998-W8 98-W8 A5		12/01/2020	Paydown		6,164	6,164	6,164	6,164						6,164				213	09/25/2028
313615-R9-9	Fannie Mae Pool #50912		12/01/2020	Paydown		1,999	1,999	1,898	1,956		43		43		1,999				69	10/01/2023

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
313640-AZ-0	Fannie Mae REMICS 11-69 GB		12/01/2020	Paydown		787,540	787,540	777,696	782,025		5,515		5,515		787,540				17,894	07/25/2031
313660-6S-5	Federal National Mortgage Association		02/26/2020	Call	100.0000	1,000,000	1,000,000	893,500	930,489		1,153		1,153		931,642		68,358	68,358	4,167	11/26/2027
31371K-7L-9	Fannie Mae Pool #254799		12/01/2020	Paydown		17,085	17,085	18,086	17,471		(386)		(386)		17,085				445	07/01/2023
31371L-A9-0	Fannie Mae Pool #254832		12/01/2020	Paydown		10,040	10,040	10,643	10,274		(234)		(234)		10,040				310	08/01/2023
31371L-JU-4	Fannie Mae Pool #255075		12/01/2020	Paydown		22,375	22,375	22,984	22,576		(201)		(201)		22,375				648	02/01/2024
31371L-K3-2	Fannie Mae Pool #255114		12/01/2020	Paydown		17,372	17,372	18,409	17,819		(448)		(448)		17,372				467	03/01/2024
31371L-WT-2	Fannie Mae Pool #255458		12/01/2020	Paydown		137,250	137,250	137,679	137,497		(247)		(247)		137,250				3,905	11/01/2034
31371L-ZR-3	Fannie Mae Pool #255552		12/01/2020	Paydown		5,621	5,621	5,913	5,851		(230)		(230)		5,621				164	11/01/2034
31372K-B2-5	Fannie Mae Pool #274657		12/01/2020	Paydown		378	378	359	369		9		9		378				14	04/01/2024
31376K-G6-7	Fannie Mae Pool #357621		08/01/2020	Paydown		193,837	193,837	195,427	194,964		(1,127)		(1,127)		193,837				3,904	09/01/2034
31376K-NY-8	Fannie Mae Pool #357807		05/01/2020	Paydown		12,279	12,279	12,186	12,237		41		41		12,279				136	06/01/2020
3137A1-RG-0	Freddie Mac REMICS 3722 CU		12/01/2020	Paydown		2,106,523	2,106,523	1,969,681	2,068,770		37,753		37,753		2,106,523				37,872	09/15/2025
3137A4-FE-2	Freddie Mac REMICS 3779 LB		12/01/2020	Paydown		1,475,587	1,475,587	1,392,701	1,442,250		33,337		33,337		1,475,587				32,915	12/15/2030
3137A8-PP-7	Freddie Mac Multifamily Struct K012 A2		12/01/2020	Paydown		15,000,000	15,000,000	14,906,310	14,953,063		46,937		46,937		15,000,000				528,620	12/25/2020
3137AC-BG-3	Freddie Mac REMICS 3871 YZ		12/01/2020	Paydown		5,708,503	5,708,503	5,368,133	5,583,828		124,675		124,675		5,708,503				108,097	06/15/2026
3137G0-CU-1	Freddie Mac Structured Agency STACR		12/28/2020	Paydown		89,033	89,033	99,108	96,923		(7,891)		(7,891)		89,033				2,978	10/25/2024
3137G0-EI-5	Freddie Mac Structured Agency STACR		12/28/2020	Paydown		1,725,221	1,725,221	1,861,278	1,861,278		(136,057)		(136,057)		1,725,221				50,711	10/25/2027
3137G0-HI-2	Freddie Mac Structured Agency STACR		12/28/2020	Paydown		634,600	634,600	738,813	719,636		(85,036)		(85,036)		634,600				24,173	07/25/2028
3137G0-NI-5	Freddie Mac Structured Agency STACR		12/28/2020	Paydown		10,772,974	10,772,974	10,826,839	10,816,234		(43,260)		(43,260)		10,772,974				107,104	10/25/2029
3137G1-AA-5	Freddie Mac Whole Loan Security		12/01/2020	Paydown		522,729	522,729	531,386	528,403		(5,675)		(5,675)		522,729				10,258	05/25/2045
31382V-XD-1	Fannie Mae Pool #493976		12/01/2020	Paydown		591	591	553	564		27		27		591				21	04/01/2029
31383C-VQ-5	Fannie Mae Pool #499323		12/01/2020	Paydown		10,152	10,152	10,146	10,132		20		20		10,152				419	08/01/2029
31384J-BE-8	Fannie Mae Pool #524837		12/01/2020	Paydown		1,107	1,107	1,105	1,104		3		3		1,107				46	01/01/2030
31385H-QV-7	Fannie Mae Pool #545068		12/01/2020	Paydown		22,075	22,075	22,742	22,526		(451)		(451)		22,075				953	07/01/2031
31385J-EL-8	Fannie Mae Pool #545639		12/01/2020	Paydown		25,752	25,752	26,531	26,303		(550)		(550)		25,752				965	04/01/2032
31385N-RA-9	Fannie Mae Pool #547781		12/01/2020	Paydown		19,862	19,862	19,688	19,709		153		153		19,862				294	09/01/2030
31386L-6V-9	Fannie Mae Pool #567084		12/01/2020	Paydown		4,747	4,747	4,819	4,792		(45)		(45)		4,747				189	12/01/2030
31387D-4B-2	Fannie Mae Pool #581418		12/01/2020	Paydown		3,082	3,082	3,169	3,141		(58)		(58)		3,082				155	06/01/2031
31387D-NE-5	Fannie Mae Pool #580989		12/01/2020	Paydown		1,412	1,412	1,446	1,435		(23)		(23)		1,412				57	05/01/2031
31387X-MC-6	Fannie Mae Pool #597155		12/01/2020	Paydown		2,818	2,818	2,877	2,857		(39)		(39)		2,818				109	09/01/2031
31387X-TT-0	Fannie Mae Pool #597374		12/01/2020	Paydown		9,709	9,709	9,999	9,907		(198)		(198)		9,709				322	09/01/2031
31387X-ZT-5	Fannie Mae Pool #597554		12/01/2020	Paydown		38,957	38,957	39,773	39,501		(544)		(544)		38,957				678	09/01/2031
31388K-CX-8	Fannie Mae Pool #606786		12/01/2020	Paydown		21,090	21,090	21,536	21,390		(300)		(300)		21,090				529	09/01/2031
31388K-TT-7	Fannie Mae Pool #607274		12/01/2020	Paydown		19,130	19,130	19,730	19,546		(416)		(416)		19,130				806	11/01/2031
31388W-ZE-9	Fannie Mae Pool #617341		12/01/2020	Paydown		76,328	76,328	78,480	77,815		(1,487)		(1,487)		76,328				2,891	12/01/2031
31389G-ST-8	Fannie Mae Pool #625230		12/01/2020	Paydown		7,824	7,824	7,887	7,862		(38)		(38)		7,824				293	02/01/2032
31389G-SV-3	Fannie Mae Pool #625232		12/01/2020	Paydown		26,609	26,609	27,370	27,138		(528)		(528)		26,609				925	02/01/2032
31389K-SO-0	Fannie Mae Pool #628255		12/01/2020	Paydown		109,160	109,160	111,693	110,899		(1,739)		(1,739)		109,160				3,170	02/01/2032
31389K-SB-6	Fannie Mae Pool #628257		12/01/2020	Paydown		102,500	102,500	103,523	103,143		(643)		(643)		102,500				4,217	02/01/2032
31389U-HE-2	Fannie Mae Pool #635729		12/01/2020	Paydown		67,393	67,393	69,287	68,712		(1,319)		(1,319)		67,393				2,460	03/01/2032
31389U-IJ-5	Fannie Mae Pool #635861		12/01/2020	Paydown		10,671	10,671	10,793	10,751		(80)		(80)		10,671				382	03/01/2032
31389V-RS-8	Fannie Mae Pool #636908		12/01/2020	Paydown		9,463	9,463	9,769	9,681		(217)		(217)		9,463				248	05/01/2032
3138A2-BK-4	Fannie Mae Pool #AH0941		12/01/2020	Paydown		625,263	625,263	618,620	619,103		6,160		6,160		625,263				12,823	12/01/2040
3138A2-S9-1	Fannie Mae Pool #AH1443		12/01/2020	Paydown		405,333	405,333	383,293	385,550		19,784		19,784		405,333				8,304	01/01/2041
3138A5-6C-1	Fannie Mae Pool #AH4466		12/01/2020	Paydown		1,658,434	1,658,434	1,584,064	1,591,805		66,629		66,629		1,658,434				34,880	02/01/2041
3138A5-FU-1	Fannie Mae Pool #AH3778		12/01/2020	Paydown		1,025,750	1,025,750	972,219	977,822		47,928		47,928		1,025,750				26,802	01/01/2041
3138AA-3C-3	Fannie Mae Pool #AH8894		12/01/2020	Paydown		382,373	382,373	391,454	390,480		(8,107)		(8,107)		382,373				10,338	04/01/2041
3138AB-MF-3	Fannie Mae Pool #AH9357		12/01/2020	Paydown		118,033	118,033	123,013	122,506		(4,473)		(4,473)		118,033				3,290	04/01/2041
3138AD-V4-4	Fannie Mae Pool #A10634		12/01/2020	Paydown		89,050	89,050	94,212	93,720		(4,670)		(4,670)		89,050				2,294	04/01/2041
3138AM-VA-0	Fannie Mae Pool #A17809		12/01/2020	Paydown		265,062	265,062	279,309	277,879		(12,817)		(12,817)		265,062				7,032	07/01/2041
3138AS-ZJ-4	Fannie Mae Pool #AJ1644		12/01/2020	Paydown		88,310	88,310	92,036	91,659		(3,348)		(3,348)		88,310				2,275	11/01/2041
3138EO-SD-2	Fannie Mae Pool #AJ7715		12/01/2020	Paydown		750,331	750,331	785,085	776,719		(26,388)		(26,388)		750,331				12,327	12/01/2026
3138EG-HX-5	Fannie Mae Pool #AL0245		12/01/2020	Paydown		1,515,297	1,515,297	1,526,424	1,524,923		(9,627)		(9,627)		1,515,297				35,581	04/01/2041
3138EG-NN-0	Fannie Mae Pool #AL0396		12/01/2020	Paydown		6,610	6,610	7,231	7,140		(531)		(531)		6,610				208	12/01/2035
3138EK-G7-4	Fannie Mae Pool #AL2921		12/01/2020	Paydown		2,177,623	2,177,623	2,201,420	2,199,133		(21,510)		(21,510)		2,177,623				46,861	08/01/204

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
3138EQ-LN-0	Fannie Mae Pool #AL7532		12/01/2020	Paydown		1,118,464	1,118,464	1,173,274	1,161,201		(42,737)		(42,737)		1,118,464				18,949	11/01/2027
3138ER-5V-8	Fannie Mae Pool #AL9859		12/01/2020	Paydown		11,460,985	11,460,985	11,065,223	11,073,554		387,431		387,431		11,460,985				226,055	03/01/2047
3138ER-MW-7	Fannie Mae Pool #AL9372		12/01/2020	Paydown		1,002,493	1,002,493	999,410	999,599		2,895		2,895		1,002,493				14,223	11/01/2031
3138ET-4G-8	Fannie Mae Pool #AL8922		12/01/2020	Paydown		117,089	117,089	122,962	121,984		(4,895)		(4,895)		117,089				1,918	05/01/2030
3138MB-J6-1	Fannie Mae Pool #AP4784		12/01/2020	Paydown		3,011,225	3,011,225	2,884,895	2,895,439		115,786		115,786		3,011,225				57,471	09/01/2042
3138MJ-GE-3	Fannie Mae Pool #A02896		12/01/2020	Paydown		2,863,107	2,863,107	2,767,372	2,775,650		87,457		87,457		2,863,107				55,421	12/01/2042
3138MR-K6-7	Fannie Mae Pool #A09316		12/01/2020	Paydown		326,601	326,601	299,606	302,219		24,382		24,382		326,601				5,242	01/01/2043
3138W0-VH-9	Fannie Mae Pool #AR3315		12/01/2020	Paydown		1,278,876	1,278,876	1,301,456	1,299,542		(20,666)		(20,666)		1,278,876				23,522	02/01/2043
3138W4-AY-7	Fannie Mae Pool #AR6322		12/01/2020	Paydown		705,310	705,310	647,011	652,626		52,683		52,683		705,310				11,225	02/01/2043
3138W6-GB-6	Fannie Mae Pool #AR8293		12/01/2020	Paydown		3,287,481	3,287,481	3,170,140	3,179,531		107,950		107,950		3,287,481				63,909	05/01/2043
3138W7-F6-6	Fannie Mae Pool #AR9188		12/01/2020	Paydown		690,983	690,983	633,977	639,440		51,543		51,543		690,983				11,348	03/01/2043
3138W7-GB-4	Fannie Mae Pool #AR9193		12/01/2020	Paydown		1,339,104	1,339,104	1,340,778	1,340,345		(1,241)		(1,241)		1,339,104				23,309	03/01/2043
3138W9-V0-0	Fannie Mae Pool #AS0622		12/01/2020	Paydown		74,560	74,560	76,983	76,277		(1,717)		(1,717)		74,560				1,245	10/01/2028
3138WJ-RD-2	Fannie Mae Pool #AS8593		12/01/2020	Paydown		676,369	676,369	687,307	686,928		(10,560)		(10,560)		676,369				14,822	01/01/2047
3138WM-FC-0	Fannie Mae Pool #AT0162		12/01/2020	Paydown		1,539,510	1,539,510	1,412,260	1,424,453		115,057		115,057		1,539,510				26,038	03/01/2043
3138WM-HQ-7	Fannie Mae Pool #AT0238		12/01/2020	Paydown		721,983	721,983	662,419	668,127		53,855		53,855		721,983				12,571	03/01/2043
3138WP-A2-0	Fannie Mae Pool #AT1824		12/01/2020	Paydown		1,996,712	1,996,712	1,969,725	1,971,691		25,020		25,020		1,996,712				38,304	05/01/2043
3138WP-GY-4	Fannie Mae Pool #AT2014		12/01/2020	Paydown		3,043,518	3,043,518	2,889,468	2,902,187		141,331		141,331		3,043,518				58,194	04/01/2043
3138WQ-AX-0	Fannie Mae Pool #AT2721		12/01/2020	Paydown		1,652,473	1,652,473	1,626,137	1,628,102		24,371		24,371		1,652,473				30,755	05/01/2043
3138WQ-OS-4	Fannie Mae Pool #AT3164		12/01/2020	Paydown		3,368,545	3,368,545	3,294,858	3,300,974		67,571		67,571		3,368,545				66,325	04/01/2043
3138WQ-RY-0	Fannie Mae Pool #AT3202		12/01/2020	Paydown		83,682	83,682	83,394	83,402		280		280		83,682				1,910	05/01/2042
3138WR-HP-1	Fannie Mae Pool #AT4253		12/01/2020	Paydown		3,463,126	3,463,126	3,344,892	3,354,108		109,018		109,018		3,463,126				66,728	06/01/2043
3138WV-PE-5	Fannie Mae Pool #AT7620		12/01/2020	Paydown		1,774,457	1,774,457	1,715,956	1,720,511		53,946		53,946		1,774,457				33,033	06/01/2043
3138X0-ZW-1	Fannie Mae Pool #AU1656		12/01/2020	Paydown		37,785	37,785	37,785	37,785						37,785				533	07/01/2028
3138XC-F3-1	Fannie Mae Pool #AV1085		12/01/2020	Paydown		118,577	118,577	125,098	124,615		(6,038)		(6,038)		118,577				3,530	09/01/2043
3138XV-L4-0	Fannie Mae Pool #AW5746		12/01/2020	Paydown		43,432	43,432	46,248	46,081		(2,649)		(2,649)		43,432				457	08/01/2044
3138YJ-US-3	Fannie Mae Pool #AY5092		12/01/2020	Paydown		289,757	289,757	301,618	300,953		(11,197)		(11,197)		289,757				6,940	07/01/2045
3138YU-H7-9	Fannie Mae Pool #AZ2953		12/01/2020	Paydown		167,913	167,913	171,639	171,093		(3,180)		(3,180)		167,913				2,890	09/01/2030
31390C-CS-3	Fannie Mae Pool #641881		12/01/2020	Paydown		27,024	27,024	27,535	27,371		(348)		(348)		27,024				1,197	04/01/2032
31390C-TD-8	Fannie Mae Pool #642348		12/01/2020	Paydown		39,265	39,265	39,879	39,681		(415)		(415)		39,265				1,002	05/01/2032
31390G-2T-3	Fannie Mae Pool #646186		12/01/2020	Paydown		168,497	168,497	170,770	170,023		(1,527)		(1,527)		168,497				5,224	07/01/2032
31390G-ZL-4	Fannie Mae Pool #646147		12/01/2020	Paydown		32,140	32,140	33,112	32,828		(688)		(688)		32,140				1,221	06/01/2032
31390Q-GB-2	Fannie Mae Pool #652823		12/01/2020	Paydown		5,085	5,085	5,292	5,235		(150)		(150)		5,085				214	09/01/2032
31390Q-G9-0	Fannie Mae Pool #652824		12/01/2020	Paydown		2,405	2,405	2,478	2,458		(53)		(53)		2,405				83	09/01/2032
31390R-E8-2	Fannie Mae Pool #653659		12/01/2020	Paydown		1,027	1,027	1,072	1,060		(33)		(33)		1,027				48	08/01/2032
31390R-EE-9	Fannie Mae Pool #653633		12/01/2020	Paydown		11,474	11,474	11,994	11,848		(375)		(375)		11,474				534	07/01/2032
31390T-KA-6	Fannie Mae Pool #655599		12/01/2020	Paydown		37,311	37,311	38,810	38,396		(1,085)		(1,085)		37,311				1,055	08/01/2032
31390T-UC-1	Fannie Mae Pool #655879		12/01/2020	Paydown		19,997	19,997	20,669	20,481		(484)		(484)		19,997				594	09/01/2032
31390Y-GB-8	Fannie Mae Pool #659994		12/01/2020	Paydown		84,964	84,964	86,499	86,044		(1,080)		(1,080)		84,964				3,133	09/01/2032
31391E-E0-0	Fannie Mae Pool #664443		12/01/2020	Paydown		39,923	39,923	41,060	40,753		(829)		(829)		39,923				1,330	10/01/2032
31391E-SK-8	Fannie Mae Pool #664822		12/01/2020	Paydown		106,998	106,998	109,957	109,154		(2,156)		(2,156)		106,998				3,644	10/01/2032
31391G-3M-6	Fannie Mae Pool #666904		12/01/2020	Paydown		22,217	22,217	22,851	22,685		(468)		(468)		22,217				726	11/01/2032
31391G-JD-9	Fannie Mae Pool #666360		12/01/2020	Paydown		99,523	99,523	102,928	101,989		(2,467)		(2,467)		99,523				2,820	10/01/2032
31391K-H5-9	Fannie Mae Pool #669052		12/01/2020	Paydown		97,470	97,470	100,712	99,847		(2,377)		(2,377)		97,470				3,251	10/01/2032
31391K-XF-9	Fannie Mae Pool #669478		12/01/2020	Paydown		99,179	99,179	99,551	99,380		(201)		(201)		99,179				3,628	12/01/2032
31391N-DU-2	Fannie Mae Pool #671615		12/01/2020	Paydown		64,074	64,074	66,306	65,717		(1,643)		(1,643)		64,074				1,773	11/01/2032
31392R-YX-3	Freddie Mac REMICS 2489 PE		12/01/2020	Paydown		83,769	83,769	86,125	85,006		(1,237)		(1,237)		83,769				2,585	08/15/2032
31393C-MC-4	Fannie Mae REMICS 03-48 TC		12/01/2020	Paydown		23,917	23,917	26,055	24,487		(569)		(569)		23,917				631	06/25/2023
31394D-QL-7	Fannie Mae REMICS 05-40 ZM		12/01/2020	Paydown		70,087	70,087	69,484	69,594		493		493		70,087				1,990	05/25/2035
31394E-R9-1	Fannie Mae REMICS 05-69 JM		12/01/2020	Paydown		525,030	525,030	493,323	514,094		10,935		10,935		525,030				12,751	08/25/2025
31394L-SS-2	Freddie Mac REMICS 2700 PH		12/01/2020	Paydown		1,166,335	1,166,335	1,032,571	1,111,345		54,991		54,991		1,166,335				31,598	11/15/2033
31395A-ST-3	Freddie Mac REMICS 2812 DC		12/01/2020	Paydown		853,135	853,135	864,599	853,648		(513)		(513)		853,135				25,679	06/15/2024
31395F-NK-6	Freddie Mac REMICS 2853 EY		12/01/2020	Paydown		264,238	264,238	251,687	261,117		3,121		3,121		264,238				6,132	09/15/2024
31395R-EZ-7	Freddie Mac REMICS 2959 DY		12/01/2020	Paydown		315,812	315,812	319,563	316,149		(337)		(337)		315,812					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
31397S-X2-5	Fannie Mae REMICS 11-37 HJ		12/01/2020	Paydown		3,314,634	3,314,634	2,920,504	3,203,611		111,023		111,023		3,314,634				59,164	05/25/2026
31397U-U7-2	Fannie Mae REMICS 11-66 BY		12/01/2020	Paydown		1,971,123	1,971,123	1,860,248	1,936,458		34,666		34,666		1,971,123				37,098	07/25/2026
31397U-VT-3	Fannie Mae REMICS 11-59 CB		12/01/2020	Paydown		2,046,999	2,046,999	2,009,257	2,033,470		13,529		13,529		2,046,999				39,733	07/25/2026
31397U-XH-7	Fannie Mae REMICS 11-61 EB		12/01/2020	Paydown		2,710,087	2,710,087	2,484,599	2,644,122		65,965		65,965		2,710,087				44,469	07/25/2026
31397Y-FS-5	Freddie Mac REMICS 3488 GD		12/01/2020	Paydown		510,774	510,774	451,676	496,016		14,758		14,758		510,774				11,863	02/15/2023
31398E-O2-0	Freddie Mac REMICS 3552 KB		12/01/2020	Paydown		1,039,026	1,039,026	980,581	1,023,243		15,784		15,784		1,039,026				22,152	07/15/2024
31398F-AL-5	Fannie Mae REMICS 09-71 MB		12/01/2020	Paydown		494,269	494,269	498,845	494,140		128		128		494,269				11,966	09/25/2024
31398F-HT-1	Fannie Mae REMICS 09-80 GL		12/01/2020	Paydown		516,787	516,787	495,631	509,680		7,106		7,106		516,787				11,532	10/25/2024
31398J-5R-0	Freddie Mac REMICS 3567 WB		12/01/2020	Paydown		349,676	349,676	335,689	343,306		6,371		6,371		349,676				8,717	08/15/2029
31398J-G4-9	Freddie Mac REMICS 3563 B		12/01/2020	Paydown		656,449	656,449	618,498	646,114		10,335		10,335		656,449				14,276	08/15/2024
31398J-KR-3	Freddie Mac REMICS 3561 B		12/01/2020	Paydown		988,883	988,883	896,330	953,562		35,321		35,321		988,883				20,958	08/15/2029
31398S-G7-2	Fannie Mae REMICS 10-135 DB		12/01/2020	Paydown		3,762,689	3,762,689	3,431,102	3,671,048		91,640		91,640		3,762,689				70,123	12/25/2025
31398V-FS-0	Freddie Mac REMICS 3640 AD		12/01/2020	Paydown		158,898	158,898	152,642	157,357		1,541		1,541		158,898				3,310	03/15/2025
31400A-GH-5	Fannie Mae Pool #681600		12/01/2020	Paydown		4,784	4,784	4,895	4,865		(81)		(81)		4,784				157	11/01/2032
31400D-RG-9	Fannie Mae Pool #684587		12/01/2020	Paydown		29,139	29,139	30,454	30,124		(986)		(986)		29,139				965	03/01/2033
31400E-NB-2	Fannie Mae Pool #685386		12/01/2020	Paydown		5,277	5,277	5,518	5,458		(181)		(181)		5,277				159	03/01/2033
31400G-T7-0	Fannie Mae Pool #687374		12/01/2020	Paydown		21,861	21,861	22,431	22,282		(421)		(421)		21,861				718	12/01/2032
31400Q-SW-4	Fannie Mae Pool #694533		12/01/2020	Paydown		206,096	206,096	212,439	210,850		(4,754)		(4,754)		206,096				6,985	03/01/2033
31400Q-XK-4	Fannie Mae Pool #694682		12/01/2020	Paydown		4,030	4,030	4,409	4,337		(308)		(308)		4,030				87	04/01/2033
31400T-GP-6	Fannie Mae Pool #696906		12/01/2020	Paydown		57,223	57,223	59,549	58,932		(1,709)		(1,709)		57,223				2,123	04/01/2033
31400U-RF-3	Fannie Mae Pool #698086		12/01/2020	Paydown		20,445	20,445	20,854	20,750		(305)		(305)		20,445				705	04/01/2033
31401C-EK-5	Fannie Mae Pool #704038		12/01/2020	Paydown		11,763	11,763	11,796	11,779		(16)		(16)		11,763				291	05/01/2033
31401V-6P-1	Fannie Mae Pool #720078		12/01/2020	Paydown		97,664	97,664	96,870	96,968		696		696		97,664				2,075	07/01/2033
31402C-4C-3	Fannie Mae Pool #725419		12/01/2020	Paydown		88,430	88,430	88,554	88,479		(49)		(49)		88,430				2,244	10/01/2033
31402C-4H-2	Fannie Mae Pool #725424		12/01/2020	Paydown		7,728	7,728	8,486	8,360		(632)		(632)		7,728				235	04/01/2034
31402C-P3-0	Fannie Mae Pool #725042		12/01/2020	Paydown		10,267	10,267	10,198	10,204		63		63		10,267				305	01/01/2034
31402C-U7-5	Fannie Mae Pool #725206		12/01/2020	Paydown		3,644	3,644	3,619	3,622		22		22		3,644				111	02/01/2034
31402C-VN-9	Fannie Mae Pool #725221		12/01/2020	Paydown		4,586	4,586	4,950	4,879		(293)		(293)		4,586				138	01/01/2034
31402D-F3-9	Fannie Mae Pool #725686		12/01/2020	Paydown		5,056	5,056	5,123	5,108		(51)		(51)		5,056				206	07/01/2034
31402D-MP-2	Fannie Mae Pool #725866		12/01/2020	Paydown		338,560	338,560	306,291	311,753		26,807		26,807		338,560				8,466	09/01/2034
31402J-3V-7	Fannie Mae Pool #730812		12/01/2020	Paydown		91,076	91,076	89,710	89,939		1,137		1,137		91,076				2,192	08/01/2033
31402J-5D-5	Fannie Mae Pool #730844		12/01/2020	Paydown		194,330	194,330	192,356	192,637		1,693		1,693		194,330				5,575	08/01/2033
31402L-DK-5	Fannie Mae Pool #731906		12/01/2020	Paydown		25,465	25,465	24,868	24,975		490		490		25,465				853	11/01/2033
31402Q-S9-3	Fannie Mae Pool #735044		12/01/2020	Paydown		10,682	10,682	10,864	10,820		(138)		(138)		10,682				329	10/01/2034
31402Q-VG-3	Fannie Mae Pool #735115		12/01/2020	Paydown		19,209	19,209	19,711	19,606		(397)		(397)		19,209				620	12/01/2034
31402Q-Y3-9	Fannie Mae Pool #735230		12/01/2020	Paydown		10,881	10,881	11,904	11,742		(862)		(862)		10,881				336	02/01/2035
31402Q-YV-7	Fannie Mae Pool #735224		12/01/2020	Paydown		286,543	286,543	275,708	277,371		9,171		9,171		286,543				8,978	02/01/2035
31402R-AT-6	Fannie Mae Pool #735418		02/01/2020	Paydown		59	59	61	59						59					03/01/2020
31402R-JV-2	Fannie Mae Pool #735676		12/01/2020	Paydown		67,003	67,003	71,530	70,844		(3,841)		(3,841)		67,003				1,880	07/01/2035
31402R-N6-2	Fannie Mae Pool #735813		12/01/2020	Paydown		4,900	4,900	4,871	4,872		28		28		4,900				160	07/01/2035
31402R-UW-7	Fannie Mae Pool #735997		12/01/2020	Paydown		28,633	28,633	28,700	28,672		(40)		(40)		28,633				855	11/01/2035
31402Y-GR-9	Fannie Mae Pool #741908		12/01/2020	Paydown		30,973	30,973	30,344	30,453		519		519		30,973				971	11/01/2033
31403C-2H-3	Fannie Mae Pool #745176		12/01/2020	Paydown		232,988	232,988	228,392	229,019		3,969		3,969		232,988				6,542	01/01/2036
31403C-6L-0	Fannie Mae Pool #745275		12/01/2020	Paydown		40,149	40,149	40,939	40,804		(655)		(655)		40,149				1,160	02/01/2036
31403D-BY-4	Fannie Mae Pool #745355		12/01/2020	Paydown		7,417	7,417	7,281	7,297		120		120		7,417				220	03/01/2036
31403D-PP-8	Fannie Mae Pool #745730		12/01/2020	Paydown		13,800	13,800	15,098	14,895		(1,095)		(1,095)		13,800				416	03/01/2035
31403J-CR-5	Fannie Mae Pool #749880		12/01/2020	Paydown		18,865	18,865	19,738	19,566		(701)		(701)		18,865				514	10/01/2033
31403K-UP-6	Fannie Mae Pool #751290		12/01/2020	Paydown		76,640	76,640	77,658	77,395		(755)		(755)		76,640				3,174	03/01/2034
31403M-UP-2	Fannie Mae Pool #753090		12/01/2020	Paydown		10,808	10,808	11,179	11,094		(287)		(287)		10,808				423	12/01/2033
31403R-PR-3	Fannie Mae Pool #755632		12/01/2020	Paydown		3,581	3,581	3,531	3,538		43		43		3,581				93	04/01/2034
31403R-RX-8	Fannie Mae Pool #755702		12/01/2020	Paydown		348	348	349	349						348				17	03/01/2034
31403V-4Q-9	Fannie Mae Pool #759631		12/01/2020	Paydown		21,044	21,044	21,127	21,093		(49)		(49)		21,044				486	02/01/2034
31404L-TJ-9	Fannie Mae Pool #771953		12/01/2020	Paydown		4,214	4,214	4,376	4,339		(126)		(126)		4,214				166	02/01/2034
31404N-FX-9	Fannie Mae Pool #773382		12/01/2020	Paydown		3,148	3,148	3,185	3,174		(26)		(26)		3,148				92	04/01/2034
31404N-NS-1	Fannie Mae Pool #773601		12/01/2020	Paydown		1,776	1,776	1,833	1,820		(45)		(45)		1,776				58	08/01/2034
31404P-QN-4	Fannie Mae Pool #774561		12/01/2020	Paydown		665	665	673	671		(6)		(6)		665				24	04/01/2034
31404Q-WU-9	Fannie Mae Pool #775659		12/01/2020	Paydown		1,101	1,101	1,103	1,101		(1)		(1)		1,101				33	05/01/2034
31404R-YN-1	Fannie Mae Pool #776617		12/01/2020	Paydown		5,261	5,261	5,321	5,304		(44)		(44)		5,261				137	04/01/2034

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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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
31404T-ET-6	Fannie Mae Pool #777846		12/01/2020	Paydown		3,123	3,123	3,127	3,124		(1)		(1)		3,123				.81	05/01/2034
31404U-JU-5	Fannie Mae Pool #778875		12/01/2020	Paydown		185,960	185,960	188,633	187,972		(2,011)		(2,011)		185,960				5,522	06/01/2034
31405H-J6-6	Fannie Mae Pool #789685		12/01/2020	Paydown		6,518	6,518	6,806	6,742		(224)		(224)		6,518				217	07/01/2034
31405J-KZ-6	Fannie Mae Pool #790612		12/01/2020	Paydown		675	675	710	702		(27)		(27)		675				24	09/01/2034
31405J-UE-2	Fannie Mae Pool #790881		12/01/2020	Paydown		48,331	48,331	49,128	48,931		(599)		(599)		48,331				881	09/01/2034
31405R-7F-7	Fannie Mae Pool #797494		12/01/2020	Paydown		65,385	65,385	66,427	66,211		(826)		(826)		65,385				716	03/01/2035
31405S-E0-3	Fannie Mae Pool #797643		12/01/2020	Paydown		5,251	5,251	5,201	5,207		44		44		5,251				176	08/01/2035
31405S-MN-1	Fannie Mae Pool #797865		04/01/2020	Paydown		1,597	1,597	1,551	1,590		7		7		1,597				11	04/01/2020
31406B-ZG-8	Fannie Mae Pool #805443		12/01/2020	Paydown		7,866	7,866	8,133	8,077		(211)		(211)		7,866				261	11/01/2034
31406E-2J-2	Fannie Mae Pool #808177		12/01/2020	Paydown		184,484	184,484	183,935	183,965		550		550		184,484				5,948	03/01/2035
31406F-AR-2	Fannie Mae Pool #808316		12/01/2020	Paydown		66,128	66,128	69,134	68,571		(2,443)		(2,443)		66,128				1,582	01/01/2035
31406F-WK-3	Fannie Mae Pool #808950		12/01/2020	Paydown		1,305	1,305	1,306	1,305						1,305				39	01/01/2035
31406G-YX-1	Fannie Mae Pool #809826		12/01/2020	Paydown		13,696	13,696	13,944	13,886		(190)		(190)		13,696				393	02/01/2035
31406H-SN-3	Fannie Mae Pool #810953		01/01/2020	Paydown		919	919	893	915		4		4		919				3	04/01/2020
31406K-RC-6	Fannie Mae Pool #812383		12/01/2020	Paydown		1,874	1,874	1,897	1,891		(18)		(18)		1,874				56	05/01/2035
31406P-C3-1	Fannie Mae Pool #815590		12/01/2020	Paydown		1,127	1,127	1,158	1,152		(25)		(25)		1,127				37	04/01/2035
31406P-HS-1	Fannie Mae Pool #815741		12/01/2020	Paydown		9,316	9,316	9,447	9,415		(99)		(99)		9,316				281	02/01/2035
31406P-TD-1	Fannie Mae Pool #816048		02/01/2020	Paydown		1,170	1,170	1,136	1,165		5		5		1,170				7	03/01/2020
31406U-HG-6	Fannie Mae Pool #820231		12/01/2020	Paydown		1,869	1,869	1,912	1,904		(35)		(35)		1,869				61	06/01/2035
31407D-SV-8	Fannie Mae Pool #827732		12/01/2020	Paydown		11,568	11,568	12,187	12,082		(514)		(514)		11,568				263	06/01/2035
31407P-F4-5	Fannie Mae Pool #836387		10/01/2020	Paydown		15,380	15,380	15,438	15,343		37		37		15,380				309	10/01/2020
31407X-6B-2	Fannie Mae Pool #844266		12/01/2020	Paydown		480,952	480,952	471,972	473,200		7,752		7,752		480,952				12,028	11/01/2035
31407X-7F-2	Fannie Mae Pool #844294		12/01/2020	Paydown		13,628	13,628	14,098	14,016		(389)		(389)		13,628				338	11/01/2035
31408E-G5-5	Fannie Mae Pool #849020		12/01/2020	Paydown		12,478	12,478	13,691	13,517		(1,038)		(1,038)		12,478				206	01/01/2036
31408J-C9-0	Fannie Mae Pool #852496		12/01/2020	Paydown		9,418	9,418	9,527	9,503		(85)		(85)		9,418				402	02/01/2036
31409U-FA-8	Fannie Mae Pool #878661		12/01/2020	Paydown		8,897	8,897	8,527	8,565		332		332		8,897				293	02/01/2036
3140E4-Q5-9	Fannie Mae Pool #8A0475		12/01/2020	Paydown		237,302	237,302	252,726	252,033		(14,732)		(14,732)		237,302				5,483	08/01/2045
3140F1-YF-3	Fannie Mae Pool #8C6109		12/01/2020	Paydown		382,661	382,661	377,100	377,175		5,486		5,486		382,661				7,484	06/01/2046
3140FQ-HA-8	Fannie Mae Pool #8E4724		12/01/2020	Paydown		310,557	310,557	319,825	319,470		(8,913)		(8,913)		310,557				4,590	01/01/2047
3140FS-GY-3	Fannie Mae Pool #8E6514		12/01/2020	Paydown		216,818	216,818	215,565	215,597		1,222		1,222		216,818				2,245	12/01/2046
3140FT-W2-3	Fannie Mae Pool #8E7864		12/01/2020	Paydown		242,143	242,143	249,369	249,092		(6,950)		(6,950)		242,143				3,695	01/01/2047
3140J8-RT-2	Fannie Mae Pool #8M4097		12/01/2020	Paydown		62,691	62,691	65,654	65,599		(2,908)		(2,908)		62,691				1,538	07/01/2047
3140J9-SN-2	Fannie Mae Pool #8M5024		12/01/2020	Paydown		5,240,366	5,240,366	5,285,401	5,284,839		(44,473)		(44,473)		5,240,366				101,493	11/01/2048
3140K1-4D-5	Fannie Mae Pool #8O6219		12/01/2020	Paydown		5,206,616	5,206,616	5,480,777	5,480,777		(274,161)		(274,161)		5,206,616				29,601	12/01/2049
3140KD-KX-7	Fannie Mae Pool #8P5709		12/01/2020	Paydown		2,545,581	2,545,581	2,640,345	2,640,345		(94,763)		(94,763)		2,545,581				39,592	05/01/2050
3140Q7-FX-0	Fannie Mae Pool #8CA0181		12/01/2020	Paydown		629,035	629,035	635,203	635,114		(6,079)		(6,079)		629,035				13,289	08/01/2047
3140X6-VF-5	Fannie Mae Pool #8FM3313		12/01/2020	Paydown		283,725	283,725	293,567	293,567		(9,842)		(9,842)		283,725				1,589	08/01/2035
31410G-BE-2	Fannie Mae Pool #888437		12/01/2020	Paydown		5,084	5,084	5,249	5,223		(138)		(138)		5,084				153	11/01/2036
31410G-EK-5	Fannie Mae Pool #888538		12/01/2020	Paydown		28,026	28,026	29,034	28,876		(849)		(849)		28,026				845	01/01/2037
31410G-WI-1	Fannie Mae Pool #888997		12/01/2020	Paydown		18,462	18,462	18,696	18,645		(183)		(183)		18,462				575	08/01/2035
31410N-RR-1	Fannie Mae Pool #892496		12/01/2020	Paydown		10,341	10,341	10,305	10,304		36		36		10,341				524	08/01/2036
31410Q-N0-0	Fannie Mae Pool #894199		12/01/2020	Paydown		4,732	4,732	4,910	4,881		(149)		(149)		4,732				114	10/01/2036
31411D-QK-8	Fannie Mae Pool #905058		12/01/2020	Paydown		8,349	8,349	8,421	8,406		(57)		(57)		8,349				158	11/01/2036
31411H-W8-9	Fannie Mae Pool #908615		12/01/2020	Paydown		38,813	38,813	37,199	37,406		1,407		1,407		38,813				1,016	02/01/2037
31412J-BV-6	Fannie Mae Pool #926252		12/01/2020	Paydown		143,633	143,633	146,393	145,871		(2,238)		(2,238)		143,633				4,302	12/01/2035
31412L-A4-2	Fannie Mae Pool #928027		12/01/2020	Paydown		42,242	42,242	45,608	45,146		(2,903)		(2,903)		42,242				1,421	01/01/2037
31412N-7J-9	Fannie Mae Pool #930697		12/01/2020	Paydown		208,522	208,522	204,189	204,818		3,704		3,704		208,522				6,844	01/01/2035
31412N-FD-3	Fannie Mae Pool #929964		12/01/2020	Paydown		12,886	12,886	13,651	13,557		(671)		(671)		12,886				416	09/01/2038
31412N-JA-5	Fannie Mae Pool #930057		12/01/2020	Paydown		81,383	81,383	81,383	81,383						81,383				3,201	10/01/2038
31412P-SV-9	Fannie Mae Pool #931560		12/01/2020	Paydown		404,217	404,217	404,596	404,329		(112)		(112)		404,217				12,326	05/01/2035
31412Q-SM-2	Fannie Mae Pool #932124		12/01/2020	Paydown		338,538	338,538	344,621	343,810		(5,273)		(5,273)		338,538				8,697	11/01/2039
31412Q-SU-4	Fannie Mae Pool #932131		12/01/2020	Paydown		41,904	41,904	42,664	42,563		(658)		(658)		41,904				1,638	11/01/2039
31412U-7H-7	Fannie Mae Pool #935696		12/01/2020	Paydown		75,822	75,822	77,196	77,014		(1,191)		(1,191)		75,822				1,129	11/01/2039
31412X-FA-7	Fannie Mae Pool #937661		12/01/2020	Paydown		13,964	13,964	14,352	14,291		(327)		(327)		13,964				392	06/01/2037
31413J-PA-6	Fannie Mae Pool #946917		12/01/2020	Paydown		1,532	1,532	1,570	1,564		(32)		(32)		1,532				55	09/01/2037
31413L-TE-9	Fannie Mae Pool #948849		12/01/2020	Paydown		8,346	8,346	8,883	8,811		(466)		(466)		8,346				102	08/01/2037
31413U-S5-9	Fannie Mae Pool #956040		12/01/2020	Paydown		8,093	8,093	8,499	8,446		(352)		(352)		8,093				266	12/01/2037
31413Y-RW-3	Fannie Mae Pool #959601		12/01/2020	Paydown		1,710	1,710	1,750	1,744		(34)		(34)		1,710				60	11/01/2037

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
314140-AB-3	Fannie Mae Pool #972602		12/01/2020	Paydown		11,130	11,130	11,380	11,344		(214)		(214)		11,130				462	04/01/2038
31416B-2Z-0	Fannie Mae Pool #995492		12/01/2020	Paydown		425,212	425,212	439,987	437,264		(2,052)		(2,052)		425,212				11,476	12/01/2034
31416B-L8-9	Fannie Mae Pool #995051		12/01/2020	Paydown		3,039	3,039	3,253	3,224		(185)		(185)		3,039				105	03/01/2037
31416B-RY-6	Fannie Mae Pool #995203		12/01/2020	Paydown		11,456	11,456	11,961	11,876		(420)		(420)		11,456				318	07/01/2035
31416L-SW-7	Fannie Mae Pool #AA3232		12/01/2020	Paydown		462,859	462,859	455,483	456,256		6,603		6,603		462,859				10,455	04/01/2039
31416R-FA-6	Fannie Mae Pool #AA7360		12/01/2020	Paydown		69,062	69,062	69,180	69,118		(57)		(57)		69,062				1,611	01/01/2034
31416R-W9-1	Fannie Mae Pool #AA7583		12/01/2020	Paydown		29,086	29,086	30,536	30,365		(1,279)		(1,279)		29,086				783	06/01/2039
31416S-KH-3	Fannie Mae Pool #AA8395		12/01/2020	Paydown		46,296	46,296	48,198	47,971		(1,675)		(1,675)		46,296				812	06/01/2039
31416T-FZ-7	Fannie Mae Pool #AA9183		12/01/2020	Paydown		11,930	11,930	12,146	12,117		(187)		(187)		11,930				296	08/01/2039
31416W-7B-2	Fannie Mae Pool #AB1789		12/01/2020	Paydown		2,388,224	2,388,224	2,268,750	2,281,410		106,814		106,814		2,388,224				52,662	11/01/2040
31416X-E2-2	Fannie Mae Pool #AB1952		12/01/2020	Paydown		67,685	67,685	67,844	67,809		(124)		(124)		67,685				1,586	12/01/2040
31416X-JM-3	Fannie Mae Pool #AB2067		12/01/2020	Paydown		918,692	918,692	871,465	876,409		42,283		42,283		918,692				19,762	01/01/2041
31416X-SH-4	Fannie Mae Pool #AB2319		12/01/2020	Paydown		587,612	587,612	550,611	554,423		33,189		33,189		587,612				12,850	02/01/2041
31417A-CT-4	Fannie Mae Pool #AB3681		12/01/2020	Paydown		2,316,399	2,316,399	2,381,186	2,374,033		(57,634)		(57,634)		2,316,399				52,993	10/01/2041
31417A-JK-6	Fannie Mae Pool #AB3865		12/01/2020	Paydown		375,068	375,068	383,741	382,741		(7,673)		(7,673)		375,068				7,657	11/01/2041
31417A-VT-3	Fannie Mae Pool #AB4225		12/01/2020	Paydown		1,510,474	1,510,474	1,558,385	1,553,097		(42,623)		(42,623)		1,510,474				34,335	01/01/2042
31417D-K0-5	Fannie Mae Pool #AB6602		12/01/2020	Paydown		2,953,828	2,953,828	2,931,212	2,932,412		21,415		21,415		2,953,828				66,433	10/01/2042
31417D-W3-3	Fannie Mae Pool #AB6965		12/01/2020	Paydown		144,173	144,173	142,281	142,728		1,445		1,445		144,173				2,048	11/01/2027
31417E-SS-1	Fannie Mae Pool #AB7728		12/01/2020	Paydown		2,632,244	2,632,244	2,523,458	2,534,947		97,297		97,297		2,632,244				41,956	01/01/2043
31417E-TF-8	Fannie Mae Pool #AB7749		12/01/2020	Paydown		2,590,158	2,590,158	2,570,327	2,571,361		18,797		18,797		2,590,158				56,293	01/01/2043
31417F-4R-6	Fannie Mae Pool #AB8931		12/01/2020	Paydown		2,688,567	2,688,567	2,642,777	2,646,240		42,327		42,327		2,688,567				53,545	04/01/2043
31417F-YA-0	Fannie Mae Pool #AB8804		12/01/2020	Paydown		2,538,543	2,538,543	2,431,944	2,443,248		95,296		95,296		2,538,543				38,377	03/01/2043
31417G-6A-9	Fannie Mae Pool #AB9864		12/01/2020	Paydown		2,105,602	2,105,602	2,154,294	2,150,468		(44,866)		(44,866)		2,105,602				47,363	07/01/2043
31417G-EJ-1	Fannie Mae Pool #AB9136		12/01/2020	Paydown		695,677	695,677	633,719	639,650		56,028		56,028		695,677				10,830	04/01/2043
31417G-E0-5	Fannie Mae Pool #AB9142		12/01/2020	Paydown		3,224,946	3,224,946	3,125,931	3,133,979		90,967		90,967		3,224,946				62,293	04/01/2043
31417J-EB-2	Fannie Mae Pool #AC0129		12/01/2020	Paydown		13,012	13,012	13,308	13,308		(132)		(132)		13,012				284	12/01/2024
31417J-SC-5	Fannie Mae Pool #AC0514		12/01/2020	Paydown		200,925	200,925	204,567	204,069		(3,144)		(3,144)		200,925				4,076	07/01/2039
31417M-QZ-9	Fannie Mae Pool #AC3171		12/01/2020	Paydown		49,026	49,026	52,396	52,011		(2,985)		(2,985)		49,026				652	09/01/2039
31417M-S8-7	Fannie Mae Pool #AC3242		12/01/2020	Paydown		1,284,858	1,284,858	1,280,442	1,280,558		4,300		4,300		1,284,858				29,710	09/01/2039
31417U-5Y-7	Fannie Mae Pool #AC8062		12/01/2020	Paydown		422,217	422,217	429,869	428,857		(6,641)		(6,641)		422,217				15,017	12/01/2039
31418A-J3-3	Fannie Mae Pool #MA1181		12/01/2020	Paydown		52,635	52,635	55,876	53,877		(1,241)		(1,241)		52,635				838	09/01/2022
31418A-S5-8	Fannie Mae Pool #MA1439		12/01/2020	Paydown		472,595	472,595	433,606	437,304		35,291		35,291		472,595				5,823	05/01/2043
31418A-VH-8	Fannie Mae Pool #MA1515		12/01/2020	Paydown		3,069,375	3,069,375	2,912,069	2,924,172		145,202		145,202		3,069,375				61,702	08/01/2043
31418C-5U-4	Fannie Mae Pool #MA3558		12/01/2020	Paydown		7,293,980	7,293,980	7,438,271	7,434,446		(140,465)		(140,465)		7,293,980				121,576	01/01/2034
31418C-DL-5	Fannie Mae Pool #MA2806		12/01/2020	Paydown		7,979,179	7,979,179	7,920,889	7,922,439		56,740		56,740		7,979,179				157,243	11/01/2046
31418C-FD-1	Fannie Mae Pool #MA2863		12/01/2020	Paydown		8,538,814	8,538,814	8,251,786	8,257,623		281,191		281,191		8,538,814				169,616	01/01/2047
31418C-FJ-8	Fannie Mae Pool #MA2868		12/01/2020	Paydown		2,315,175	2,315,175	2,323,311	2,322,125		(6,950)		(6,950)		2,315,175				34,139	01/01/2032
31418C-G6-5	Fannie Mae Pool #MA2920		12/01/2020	Paydown		2,238,751	2,238,751	2,232,892	2,232,939		5,812		5,812		2,238,751				44,412	03/01/2047
31418C-HF-4	Fannie Mae Pool #MA2929		12/01/2020	Paydown		5,750,463	5,750,463	5,819,423	5,816,728		(66,266)		(66,266)		5,750,463				121,730	03/01/2047
31418C-SG-0	Fannie Mae Pool #MA3218		12/01/2020	Paydown		234,820	234,820	234,333	234,334		485		485		234,820				4,219	12/01/2032
31418C-UH-5	Fannie Mae Pool #MA3283		12/01/2020	Paydown		768,988	768,988	783,166	782,771		(13,784)		(13,784)		768,988				13,951	02/01/2033
31418C-UJ-1	Fannie Mae Pool #MA3284		12/01/2020	Paydown		3,353,555	3,353,555	3,345,040	3,345,058		8,498		8,498		3,353,555				66,047	02/01/2033
31418C-V9-2	Fannie Mae Pool #MA3339		12/01/2020	Paydown		287,087	287,087	286,796	286,777		310		310		287,087				5,050	04/01/2033
31418C-W8-9	Fannie Mae Pool #MA3356		12/01/2020	Paydown		4,054,653	4,054,653	4,054,019	4,053,872		781		781		4,054,653				84,323	05/01/2048
31418C-XW-9	Fannie Mae Pool #MA3392		12/01/2020	Paydown		1,984,189	1,984,189	1,995,983	1,995,288		(11,099)		(11,099)		1,984,189				38,642	06/01/2033
31418D-C5-9	Fannie Mae Pool #MA3691		12/01/2020	Paydown		14,884,724	14,884,724	14,951,007	14,949,753		(65,029)		(65,029)		14,884,724				262,676	07/01/2049
31418D-C9-1	Fannie Mae Pool #MA3695		12/01/2020	Paydown		913,845	913,845	931,765	931,397		(17,552)		(17,552)		913,845				14,994	07/01/2034
31418D-C6-5	Fannie Mae Pool #MA3670		12/01/2020	Paydown		1,880,239	1,880,239	1,867,900	1,868,005		12,234		12,234		1,880,239				32,138	05/01/2049
31418D-ES-7	Fannie Mae Pool #MA3744		12/01/2020	Paydown		10,092,460	10,092,460	10,187,471	10,185,468		(93,008)		(93,008)		10,092,460				182,208	08/01/2049
31418D-F0-0	Fannie Mae Pool #MA3774		12/01/2020	Paydown		13,974,215	13,974,215	14,225,860	14,222,610		(248,396)		(248,396)		13,974,215				265,024	09/01/2049
31418D-GF-3	Fannie Mae Pool #MA3797		12/01/2020	Paydown		8,902,281	8,902,281	8,949,752	8,948,810		(46,529)		(46,529)		8,902,281				145,246	10/01/2034
31418D-HL-9	Fannie Mae Pool #MA3834		12/01/2020	Paydown		13,575,157	13,575,157	13,824,919	13,824,919		(249,762)		(249,762)		13,575,157				247,214	11/01/2049
31418D-JJ-2	Fannie Mae Pool #MA3864		12/01/2020	Paydown		1,006,633	1,006,633	1,024,014	1,024,014		(17,380)		(17,380)		1,006,633				13,810	12/01/2034
31418D-JR-4	Fannie Mae Pool #MA3871		12/01/2020	Paydown		9,668,445	9,668,445	9,844,441	9,844,441		(175,996)		(175,996)		9,668,445				185,508	12/01/2049
31418D-QH-8	Fannie Mae Pool #MA4055		12/01/2020	Paydown		3,734,884	3,734,884	3,893,908	3,893,908		(159,024)		(159,024)		3,734,884				35,928	06/01/2050
31418D-RW-4	Fannie Mae Pool #MA4100		12/01/2020	Paydown		1,521,853	1,521,853	1,569,410	1,569,410		(47,558)		(47,558)		1,521,853				9,064	08/01/2050
31418D-SH-6	Fannie Mae Pool #MA4119		12/01/2020	Paydown		1,349,221	1,349,221	1,396,659	1,396,659		(47,438)		(47,438)		1,349,221				6,297	09/01/2050
31418D-SL-7	Fannie Mae Pool #MA4122		12/01/2020	Paydown		61,413	61,413	63,130	63,130		(1,718)		(1,718)		61,413				210	09/01/2035

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	
314180-TL-6	Fannie Mae Pool #MA4154		12/01/2020	Paydown		750,082	750,082	767,173	767,173		(17,091)		(17,091)		750,082				1,511	10/01/2035	
314180-TQ-5	Fannie Mae Pool #MA4158		12/01/2020	Paydown		326,420	326,420	336,875	336,875		(10,456)		(10,456)		326,420				1,198	10/01/2050	
314180-UG-5	Fannie Mae Pool #MA4182		12/01/2020	Paydown		199,686	199,686	206,409	206,409		(6,724)		(6,724)		199,686				530	11/01/2050	
314180-VA-7	Fannie Mae Pool #MA4208		12/01/2020	Paydown		54,056	54,056	56,081	56,081		(2,025)		(2,025)		54,056				90	12/01/2050	
314180-VB-5	Fannie Mae Pool #MA4209		12/01/2020	Paydown		74,053	74,053	75,025	75,025		(972)		(972)		74,053				93	12/01/2050	
31418M-UN-0	Fannie Mae Pool #AD0588		12/01/2020	Paydown		47,485	47,485	50,111	49,819		(2,335)		(2,335)		47,485				1,289	12/01/2039	
31418R-HJ-3	Fannie Mae Pool #AD3832		12/01/2020	Paydown		12,370	12,370	12,845	12,619		(250)		(250)		12,370				307	04/01/2025	
31418W-PE-4	Fannie Mae Pool #AD8520		12/01/2020	Paydown		153,485	153,485	151,854	151,976		1,509		1,509		153,485				3,441	08/01/2040	
31419B-CT-0	Fannie Mae Pool #AE0981		12/01/2020	Paydown		935,994	935,994	896,946	900,813		35,181		35,181		935,994				20,301	03/01/2041	
60416Q-FT-6	Minnesota Housing Finance Agency		12/01/2020	Redemption		449,364	449,364	453,858	450,680		(1,316)		(1,316)		449,364				7,834	09/01/2042	
60416Q-FW-9	Minnesota Housing Finance Agency		12/01/2020	Redemption		1,035,400	1,035,400	1,035,400	1,035,400						1,035,400				17,506	09/01/2041	
60416Q-FY-5	Minnesota Housing Finance Agency		12/01/2020	Redemption		1,320,901	1,320,901	1,320,901	1,320,901						1,320,901				23,658	07/01/2044	
60416Q-GC-2	Minnesota Housing Finance Agency		12/01/2020	Redemption		904,477	904,477	904,477	904,477						904,477				13,506	02/01/2045	
60416Q-GD-0	Minnesota Housing Finance Agency		12/01/2020	Redemption		1,398,823	1,398,823	1,398,823	1,398,823						1,398,823				23,381	04/01/2045	
60416Q-GE-8	Minnesota Housing Finance Agency		12/01/2020	Redemption		1,316,805	1,316,805	1,316,805	1,316,805						1,316,805				20,452	06/01/2045	
60416Q-GG-3	Minnesota Housing Finance Agency		12/01/2020	Redemption		540,562	540,562	540,562	540,562						540,562				10,336	02/01/2046	
60416Q-GX-6	Minnesota Housing Finance Agency		12/01/2020	Redemption		1,106,906	1,106,906	1,106,906	1,106,906						1,106,906				21,421	10/01/2047	
60416Q-GZ-1	Minnesota Housing Finance Agency		12/01/2020	Redemption		2,413,161	2,413,161	2,413,161	2,413,161						2,413,161				50,552	12/01/2047	
60416Q-HA-5	Minnesota Housing Finance Agency		12/01/2020	Redemption		1,618,364	1,618,364	1,618,364	1,618,364						1,618,364				33,874	03/01/2048	
60416Q-HC-1	Minnesota Housing Finance Agency		12/01/2020	Redemption		2,453,325	2,453,325	2,453,325	2,453,325						2,453,325				54,795	05/01/2048	
60416Q-HE-7	Minnesota Housing Finance Agency		12/01/2020	Redemption		2,419,787	2,419,787	2,419,787	2,419,787						2,419,787				51,736	09/01/2048	
60416Q-HG-2	Minnesota Housing Finance Agency		12/01/2020	Redemption		1,624,364	1,624,364	1,624,364	1,624,364						1,624,364				40,315	11/01/2048	
60416Q-HL-1	Minnesota Housing Finance Agency		12/01/2020	Redemption		1,361,189	1,361,189	1,361,189	1,361,189						1,361,189				28,983	03/01/2049	
626207-V6-8	Municipal Electric Authority		04/01/2020	Redemption		2,000	2,000	2,627	2,613		(613)		(613)		2,000				67	04/01/2057	
626207-YM-0	Municipal Electric Authority		04/01/2020	Redemption		17,000	17,000	20,627	20,574		(3,574)		(3,574)		17,000				566	04/01/2057	
83756C-DZ-5	South Dakota Housing Development		12/01/2020	Redemption		1,739,261	1,739,261	1,739,261	1,739,261						1,739,261				36,090	07/01/2043	
319999. Subtotal - Bonds - U.S. Special Revenues						544,778,870	544,778,870	543,153,986	544,794,660		(84,170)		(84,170)		544,710,512		68,358	68,358	10,454,792	XXX	
001110-AA-2	Aes Hawaii		12/31/2020	Redemption		424,000	424,000	360,400	360,400		63,600		63,600		424,000				18,377	06/30/2022	
00130H-BW-4	AES Corp/The		12/07/2020	Securian Asset Mgmt		31,014	31,000	30,690	30,816		29		29		30,844			171	1,951	04/15/2025	
00130H-BX-2	AES Corp/The		12/07/2020	Securian Asset Mgmt		3,582,600	3,500,000	3,520,000	3,512,059		(2,321)		(2,321)		3,509,737			72,863	222,833	05/15/2026	
00130H-BZ-7	AES Corp/The		06/05/2020	Securian Asset Mgmt		498,350	500,000	500,000	500,000						500,000				14,444	03/15/2021	
00130H-CA-1	AES Corp/The		06/05/2020	Securian Asset Mgmt		7,958,000	8,000,000	8,000,000	8,000,000						8,000,000			(42,000)	260,000	03/15/2023	
00130H-CD-5	AES Corp/The		11/19/2020	SEAPORT GROUP		605,555	605,000	604,667	604,667						604,667			889	889	01/15/2026	
00164V-AD-5	AMC Networks Inc		07/01/2020	Fort Washington		42,000	42,000	42,000	42,000						42,000				1,604	04/01/2024	
00164V-AE-3	AMC Networks Inc		06/23/2020	Fort Washington		69,043	69,000	69,000	69,000						69,000			43	2,950	08/01/2025	
00175P-AA-1	AMN Healthcare Inc		11/04/2020	Call 102.5630		161,024	157,000	156,608	156,657		55		55		156,712			288	12,808	10/01/2024	
00206R-BA-9	AT&T Inc		09/18/2020	Taxable Exchange		13,119,610	9,775,000	9,710,094	9,719,043		979		979		9,720,023		3,399,587	3,399,587	592,243	08/15/2041	
00206R-BK-7	AT&T Inc		12/07/2020	Taxable Exchange		370,748	315,000	342,663	339,300		(455)		(455)		338,845				31,903	11,174	06/15/2045
00206R-CG-5	AT&T Inc		12/07/2020	Taxable Exchange		1,560,348	1,250,000	1,304,975	1,301,448		(986)		(986)		1,300,463			259,885	259,885	51,093	06/15/2044
00206R-CO-3	AT&T Inc		09/18/2020	Taxable Exchange		3,698,688	3,000,000	2,989,320	2,990,160		136		136		2,990,297				708,391	119,938	05/15/2046
00206R-DF-6	AT&T Inc		09/18/2020	Taxable Exchange		532,170	380,000	430,435	427,644		(984)		(984)		426,660			105,510	105,510	24,890	08/15/2040
00206R-DG-4	AT&T Inc		09/18/2020	Taxable Exchange		875,155	603,000	729,282	720,119		(2,301)		(2,301)		717,818			157,337	157,337	40,257	03/01/2041
00206R-DH-2	AT&T Inc		09/18/2020	Taxable Exchange		89,835	60,000	61,083	61,033		(18)		(18)		61,015				28,820	3,116	03/15/2042
00206R-DJ-8	AT&T Inc		12/07/2020	Taxable Exchange		302,580	250,000	231,521	232,144		270		270		232,414				70,166	13,645	03/09/2048
00206R-DK-5	AT&T Inc		09/18/2020	Taxable Exchange		768,115	635,000	585,055	586,617		531		531		587,148				180,967	29,615	03/09/2049
00206R-GL-0	AT&T Inc		12/07/2020	Taxable Exchange		6,430,408	5,368,000	5,383,135	5,381,846		(1,392)		(1,392)		5,380,454			1,049,954	1,049,954	288,560	02/15/2028
00206R-JL-7	AT&T Inc		03/23/2020	PBC Dominion-E		930,567	1,035,000	1,159,862	1,159,617		(656)		(656)		1,158,961			(228,393)	34,859	07/15/2045	
00206R-JL-7	AT&T Inc		09/18/2020	Taxable Exchange		23,927,429	19,080,000	19,339,096	19,339,517		(4,344)		(4,344)		19,335,173		4,592,257	4,592,257	1,087,322	07/15/2045	
00287Y-BQ-1	AbbVie Inc		11/19/2020	Tax Free Exchange		4,996,390	5,000,000	4,995,550	4,995,844		745		745		4,996,390				129,278	11/21/2024	
00392F-AA-0	Microsoft Corp		12/15/2020	Redemption		620,858	620,858	620,858	620,858						620,858				13,429	08/15/2039	
00404A-AG-4	Acadia Healthcare Co Inc		07/10/2020	Call 100.0000		90,000	90,000	91,238	90,261		(261)		(261)		90,000				4,728	07/01/2022	
00404A-AJ-8	Acadia Healthcare Co Inc		06/03/2020	Fort Washington		394,032	396,000	395,850	394,521		(91)		(91)		394,430			(398)	17,388	02/15/2023	
00790R-AA-2	Advanced Drainage Systems Inc		04/08/2020	Fort Washington		17,383	19,000	19,000	19,000						19,000			(1,617)	528	09/30/2027	
00841L-AW-6	Agate Bay Mortgage Trust 2014-		12/01/2020	Paydown		405,144	405,144	418,912	418,912		(13,769)		(13,769)		405,144				8,967	11/25/2044	
00842B-AV-9	Agate Bay Mortgage Trust 20																				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
012653-AB-7	Albermarle Corp		07/28/2020	Tax Free Exchange		1,220,000	1,220,000	1,220,000	1,220,000						1,220,000				20,233	11/15/2022
013078-AA-8	Alberto-Culver Co		06/01/2020	Maturity		5,500,000	5,500,000	5,497,745	5,499,888		.12		.12		5,500,000				141,625	06/01/2020
013092-AB-7	Albertsons Cos Inc / Safeway I		01/29/2020	Fort Washington		150,000	150,000	150,000	150,000						150,000		10,403	10,403	4,064	02/15/2028
013092-AC-5	Albertsons Cos Inc / Safeway I		10/07/2020	Fort Washington		258,320	258,000	258,000	258,000						258,000		10,320	10,320	10,504	01/15/2027
013093-AB-5	Albertsons Cos Inc / Safeway I		01/24/2020	Fort Washington		168,245	161,000	160,005	160,156		.12		.12		160,156		8,077	8,077	1,274	06/15/2024
013093-AD-1	Albertsons Cos Inc / Safeway I		01/29/2020	Fort Washington		326,648	315,000	315,000	315,000						315,000		11,648	11,648	6,750	03/15/2025
019736-AD-9	Allison Transmission Inc		03/17/2020	Fort Washington		150,255	159,000	159,228	159,174		(23)		(23)		159,151		(8,896)	(8,896)	3,710	10/01/2024
02004V-AC-7	Ally Auto Receivables Trust 20		12/15/2020	Paydown		3,274,697	3,274,697	3,291,454	3,291,454		(16,757)		(16,757)		3,274,697				38,841	11/15/2022
02005N-AZ-3	Ally Financial Inc		03/30/2020	Maturity		2,500,000	2,500,000	2,472,200	2,498,504		1,496		1,496		2,500,000				51,563	03/30/2020
02007J-AC-1	Ally Auto Receivables Trust 20		12/15/2020	Paydown		1,837,188	1,837,188	1,854,986	1,848,153		(10,964)		(10,964)		1,837,188				31,132	01/17/2023
02007T-AA-3	Ally Auto Receivables Trust 20		06/15/2020	Paydown		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				4,477	12/15/2020
02007T-AB-1	Ally Auto Receivables Trust 20		12/15/2020	Paydown		618,028	618,028	617,974	617,977		.51		.51		618,028				9,197	10/17/2022
02209S-BF-9	Altria Group Inc		03/20/2020	Citigroup		2,280,325	2,405,000	2,398,314	2,398,388		.20		.20		2,398,407		(118,082)	(118,082)	87,448	02/14/2049
02343U-AE-5	Amcor Finance USA Inc		04/23/2020	Tax Free Exchange		7,986,938	8,000,000	7,986,060	7,986,524		.414		.414		7,986,938				158,000	05/15/2028
023650-AG-9	America West Airlines 2000-1 P		07/02/2020	Redemption		1,012,122	1,012,122	1,106,750	1,026,369		(14,247)		(14,247)		1,012,122				81,360	07/02/2020
023761-AA-7	American Airlines 2017-1 Class		05/27/2020	Baird Rob W		2,359,294	2,557,500	2,557,500	2,557,500						2,557,500		(198,206)	(198,206)	73,642	02/15/2029
023761-AA-7	American Airlines 2017-1 Class		08/15/2020	Redemption		342,000	342,000	342,000	342,000						342,000				8,712	02/15/2029
023766-AD-0	American Airlines 2013-1 Class		06/19/2020	CANTOR - PROGRAM		571,415	688,452	714,269	697,819		(4,085)		(4,085)		693,734		(122,319)	(122,319)	36,359	01/15/2021
023766-AD-0	American Airlines 2013-1 Class		07/15/2020	Redemption		1,448,416	1,448,416	1,510,587	1,465,819		(17,403)		(17,403)		1,448,416				61,185	01/15/2021
02376T-AC-2	American Airlines 2013-2 Class		07/15/2020	Redemption		1,148,081	1,148,081	1,163,127	1,150,167		(2,086)		(2,086)		1,148,081				61,412	07/15/2020
02376W-AA-9	American Airlines 2016-1 Class		06/25/2020	Various		6,311,862	7,706,285	8,064,242	7,999,653		(12,165)		(12,165)		7,987,487		(1,675,624)	(1,675,624)	292,522	01/15/2028
02376W-AA-9	American Airlines 2016-1 Class		07/15/2020	Redemption		504,642	504,642	526,548	521,938		(17,295)		(17,295)		504,642				13,266	01/15/2028
02376X-AA-7	American Airlines 2014-1 Class		10/01/2020	Redemption		142,199	142,199	142,199	142,199						142,199				4,643	10/01/2022
023770-AB-6	American Airlines 2015-1 Class		05/05/2020	Various		714,842	1,168,224	1,149,000	1,156,329		788		788		1,157,117		(442,275)	(442,275)	22,333	05/01/2023
023770-AB-6	American Airlines 2015-1 Class		05/01/2020	Redemption		87,208	87,208	85,773	86,320		888		888		87,208				1,613	05/01/2023
023771-S2-5	American Airlines 2016-3 Class		07/17/2020	Various		8,586,663	11,061,627	10,962,730	10,979,221		3,908		3,908		10,983,128		(2,396,465)	(2,396,465)	251,389	01/15/2028
023771-S2-5	American Airlines 2016-3 Class		04/15/2020	Redemption		328,806	328,806	325,866	326,356		2,450		2,450		328,806				5,343	10/15/2028
023772-AB-2	American Airlines 2013-1 Class		05/12/2020	Barclays Bank		1,126,812	1,408,517	1,460,153	1,451,522		(2,191)		(2,191)		1,449,331		(322,518)	(322,518)	47,742	07/15/2025
023772-AB-2	American Airlines 2013-1 Class		01/02/2020	Redemption		47,404	47,404	49,142	48,851		(1,447)		(1,447)		47,404					07/15/2025
02377A-AA-6	American Airlines 2014-1 Class		08/07/2020	Baird Rob W		3,784,986	4,560,224	4,560,224	4,560,224						4,560,224		(775,238)	(775,238)	145,294	10/01/2026
02377A-AA-6	American Airlines 2014-1 Class		04/01/2020	Redemption		162,217	162,217	162,217	162,217						162,217				3,001	10/01/2026
02377B-AA-4	American Airlines 2015-2 Class		06/17/2020	Various		4,599,877	5,673,857	5,673,857	5,673,857						5,673,857		(1,073,980)	(1,073,980)	167,604	09/22/2027
02377B-AA-4	American Airlines 2015-2 Class		09/22/2020	Redemption		379,011	379,011	379,011	379,011						379,011				9,712	09/22/2027
02377B-AB-2	American Airlines 2015-2 Class		08/25/2020	Various		7,636,872	8,145,996	8,410,741	8,365,943		(15,989)		(15,989)		8,349,953		(713,081)	(713,081)	272,891	09/22/2027
02377B-AB-2	American Airlines 2015-2 Class		03/22/2020	Redemption		238,063	238,063	245,800	244,491		(6,428)		(6,428)		238,063				4,285	09/22/2027
02377C-AA-2	American Airlines 2017-2 Class		10/15/2020	Redemption		159,120	159,120	160,712	160,488		(1,367)		(1,367)		159,120				4,296	10/15/2029
02378W-AA-7	American Airlines 2017-1 Class		12/10/2020	Stifel Nicolaus		523,420	626,850	434,094	434,094		16,555		16,555		450,649		72,771	72,771	25,771	02/15/2025
02378W-AA-7	American Airlines 2017-1 Class		08/15/2020	Redemption		119,913	119,913	92,084	92,084		27,829		27,829		119,913				3,332	02/15/2025
02379*-AA-7	American Airlines Group Inc		12/15/2020	Redemption		817,500	817,500	817,500	817,500						817,500				21,643	06/15/2026
02380*-AA-0	American Airlines Group Inc		10/01/2020	Redemption		1,388,444	1,388,444	1,388,444	1,388,444						1,388,444				37,440	10/01/2024
0258M0-DT-3	American Express Credit Corp		04/27/2020	Call 100.0000		600,000	600,000	591,708	598,221		1,426		1,426		599,647		353	353	5,938	05/26/2020
026874-DA-2	American International Group I		01/14/2020	Mitsubishi		438,099	375,000	378,724	378,374		(3)		(3)		378,371		59,731	59,731	8,438	07/16/2044
03063N-AD-9	Americold 2010 LLC		07/11/2020	Paydown		4,100,000	4,100,000	4,099,988	4,098,511		1,489		1,489		4,100,000				118,490	01/14/2029
03063N-AK-3	Americold 2010 LLC		07/11/2020	Paydown		7,000,000	7,000,000	6,999,958	6,996,920		3,080		3,080		7,000,000				246,262	01/14/2029
035287-AE-1	Anixter Inc		01/06/2020	Wells Fargo Securities		12,495,000	12,000,000	12,037,500	12,010,597		(111)		(111)		12,010,486		484,514	484,514	165,708	10/01/2021
03674X-AF-3	Antero Resources Corp		11/16/2020	Cantor Fitz		445,000	500,000	208,750	392,643		6,269		6,269		208,750		236,250	236,250	27,109	06/01/2023
03674X-AJ-5	Antero Resources Corp		06/23/2020	Various		1,886,250	3,000,000	1,110,000	2,259,060		1,149,060		(183,893)		1,110,000		776,250	776,250	119,792	03/01/2025
037389-AW-3	Aon Corp		06/30/2020	Call 101.1199		10,111,986	10,000,000	9,963,700	9,996,687		2,191		2,191		9,998,879		1,122	1,122	486,988	09/30/2020
037411-AZ-8	Apache Corp		08/18/2020	Securian Asset Mgmt		2,546,250	2,625,000	2,616,101	2,622,709		613		613		2,623,322		(77,072)	(77,072)	71,805	04/15/2022
038522-A0-1	Aramark Services Inc		07/16/2020	Various		13,375,961	13,750,000	13,771,250	13,767,064		(1,232)		(1,232)		13,765,832		(389,870)	(389,870)	634,888	02/01/2028
039483-BM-3	Archer-Daniels-Midland Co		09/23/2020	Various		30,008,560	23,500,000	23,358,055	23,364,243		2,046		2,046		23,366,288		6,642,272	6,642,272	900,833	09/15/2047
044209-AF-1	Ashland LLC		01/28/2020	Various		7,234,096	7,000,000	6,875,188	6,956,344		1,000		1,000		6,957,344					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
053611-AF-6	Avery Dennison Corp		04/15/2020	Maturity		9,000,000	9,000,000	9,082,900	9,002,999		(2,999)		(2,999)		9,000,000				241,875	04/15/2020
053807-AQ-6	Avnet Inc		04/30/2020	Call 100.6790		12,081,480	12,000,000	11,957,000	11,997,446		1,847		1,847		11,999,292		708	708	345,855	06/15/2020
053807-AS-2	Avnet Inc		08/14/2020	SUSQUEHANNA		1,681,245	1,500,000	1,489,140	1,492,649		640		640		1,493,289		187,956	187,956	58,262	04/15/2026
054561-AM-7	Equitable Holdings Inc		04/08/2020	Morgan St(NY)-B		2,075,996	2,225,000	2,224,324	2,224,479		16		16		2,224,495		(148,498)	(148,498)	52,905	04/20/2048
05541T-AH-4	BGC Partners Inc		08/14/2020	Securian Asset Mgmt		11,730,000	11,500,000	11,441,892	11,481,035		8,200		8,200		11,489,235		240,765	240,765	420,748	05/27/2021
05565E-BA-2	BMW US Capital LLC		08/14/2020	Maturity		300,000	300,000	300,000	300,000						300,000				9,750	08/14/2020
05567Y-AA-7	Burlington Northern and Santa		10/01/2020	Redemption		292,249	292,249	292,249	292,249						292,249				7,263	04/01/2023
05586V-AC-6	BMW Vehicle Lease Trust 2019-1		12/20/2020	Paydown		258,543	258,543	258,504	258,521		22		22		258,543				6,395	11/20/2021
05723K-AF-7	Baker Hughes a GE Co LLC / Bak		02/27/2020	First Bst(NY) - B		231,590	220,000	195,287	195,670		70		70		195,740		35,850	35,850	1,920	12/15/2047
05949A-HA-1	Banc of America Mortgage 2004-		12/01/2020	Paydown		241,338	241,338	238,924	239,941		1,397		1,397		241,338				5,367	06/25/2034
06405L-AB-7	Bank of New York Mellon/The		06/04/2020	Call 100.0000		500,000	500,000	500,000	500,000						500,000				4,715	06/04/2021
071734-AH-0	Bausch Health Cos Inc		10/22/2020	Fort Washington		139,661	139,000	142,125	142,122		(446)		(446)		141,675		(2,014)	(2,014)	5,666	01/30/2028
073914-C2-7	Structured Asset Mortgage Inve		11/01/2020	Paydown		202	202	27	27		175		175		202					05/30/2030
073914-C3-5	Structured Asset Mortgage Inve		11/01/2020	Paydown		568	568	76	76		492		492		568				1	05/30/2030
075887-CF-4	Becton Dickinson and Co		09/29/2020	Call 100.0000		375,000	375,000	375,000	375,000						375,000				5,976	12/29/2020
084423-AR-3	W R Berkley Corp		09/15/2020	Maturity		16,375,000	16,375,000	16,412,493	16,378,294		(3,294)		(3,294)		16,375,000				880,156	09/15/2020
090572-AP-3	Bio-Rad Laboratories Inc		12/15/2020	Maturity		1,680,000	1,680,000	1,670,642	1,678,902		1,098		1,098		1,680,000				81,900	12/15/2020
093662-AF-1	Block Financial LLC		10/01/2020	Maturity		6,250,000	6,250,000	6,434,245	6,283,052		(33,052)		(33,052)		6,250,000				257,813	10/01/2020
097023-AZ-8	Boeing Co/The		02/15/2020	Maturity		5,500,000	5,500,000	5,442,690	5,499,160		840		840		5,500,000				134,063	02/15/2020
097023-CM-5	Boeing Co/The		08/07/2020	Wells Fargo Securities		9,608,690	10,000,000	10,191,300	10,186,436		(15,037)		(15,037)		10,171,399		(562,709)	(562,709)	276,675	02/01/2025
097023-CO-6	Boeing Co/The		01/21/2020	Various		15,680,950	15,000,000	14,873,250	14,874,198		136		136		14,874,334		806,616	806,616	270,313	02/01/2050
099500-AA-8	Booz Allen Hamilton Inc		03/13/2020	Fort Washington		180,341	179,000	179,065	179,051		(2)		(2)		179,049		1,293	1,293	3,466	05/01/2025
101137-AU-1	Boston Scientific Corp		02/28/2020	Various		3,781,924	2,975,000	2,954,592	2,954,889		40		40		2,954,929		826,995	826,995	64,162	03/01/2049
10240-AA-7	Bowie Acquisitions LLC		12/31/2020	Redemption		944,444	944,444	944,444	944,444						944,444				29,305	09/30/2038
109641-AH-3	Brinker International Inc		10/07/2020	Fort Washington		152,668	150,000	150,000	150,000						150,000		2,668	2,668	7,513	10/01/2024
110122-BN-7	Bristol-Myers Squibb Co		07/17/2020	Tax Free Exchange		12,784,192	12,000,000	12,882,720	12,866,496		(82,304)		(82,304)		12,784,192				428,833	08/15/2025
110122-BS-6	Bristol-Myers Squibb Co		07/17/2020	Tax Free Exchange		1,904,896	1,500,000	1,912,155	1,910,981		(6,085)		(6,085)		1,904,896				72,625	08/15/2043
110122-BU-1	Bristol-Myers Squibb Co		07/17/2020	Tax Free Exchange		12,726,366	10,000,000	12,772,000	12,764,611		(38,245)		(38,245)		12,726,366				461,111	08/15/2045
110122-BW-7	Bristol-Myers Squibb Co		07/17/2020	Tax Free Exchange		17,521,720	14,400,000	17,566,992	17,559,684		(37,964)		(37,964)		17,521,720				595,140	02/20/2048
110122-BZ-0	Bristol-Myers Squibb Co		07/17/2020	Tax Free Exchange		8,181,453	8,000,000	8,216,560	8,205,110		(23,657)		(23,657)		8,181,453				271,311	07/26/2024
110122-CB-2	Bristol-Myers Squibb Co		07/17/2020	Tax Free Exchange		998,770	1,000,000	998,560	998,694		76		76		998,770				39,761	07/26/2029
110122-CC-0	Bristol-Myers Squibb Co		07/17/2020	Tax Free Exchange		20,736,537	18,600,000	20,803,027	20,782,017		(45,480)		(45,480)		20,736,537				451,825	06/15/2039
11284D-AA-3	Brookfield Property REIT Inc /		10/23/2020	Fort Washington		56,885	67,000	67,000	67,000						67,000		(10,115)	(10,115)	3,652	05/15/2026
118230-AQ-4	Buckeye Partners LP		01/09/2020	Fort Washington		366,561	375,000	339,226	341,289		133		133		341,422		25,140	25,140	1,728	12/01/2026
120111-BM-0	Standard Industries Inc/NJ		07/17/2020	Call 102.6880		228,994	223,000	223,938	223,699		(133)		(133)		223,566				14,052	11/15/2024
120568-AW-0	Bunge Ltd Finance Corp		11/24/2020	Maturity		2,500,000	2,500,000	2,493,775	2,497,382		2,618		2,618		2,500,000				87,500	11/24/2020
12189P-AE-2	Burlington Northern and Santa		01/02/2020	Maturity		107,363	107,363	107,363	107,363						107,363				3,844	01/02/2020
12189P-AM-4	Burlington Northern & Santa Fe		01/15/2020	Redemption		157,021	157,021	158,558	157,025		(4)		(4)		157,021				4,035	01/15/2021
124857-AS-2	ViacomCBS Inc		05/28/2020	Securian Asset Mgmt		3,613,366	3,663,000	3,676,316	3,675,859		(1,630)		(1,630)		3,674,228		(60,862)	(60,862)	71,988	02/15/2023
124857-AY-9	ViacomCBS Inc		05/28/2020	Securian Asset Mgmt		1,017,125	1,019,000	1,039,176	1,038,545		(2,290)		(2,290)		1,036,254		(19,129)	(19,129)	14,529	06/01/2023
12489W-MY-7	Credit-Based Asset Servicing &		04/01/2020	Paydown		7,282	7,282	7,282	7,282						7,282				53	08/25/2035
1248EP-BF-9	CCO Holdings LLC / CCO Holding		05/01/2020	Call 101.2810		161,037	159,000	157,808	158,372		58		58		158,430		570	570	6,111	05/01/2023
1248EP-BM-4	CCO Holdings LLC / CCO Holding		03/05/2020	Fort Washington		55,685	53,000	53,000	53,000						53,000		2,685	2,685	1,727	02/15/2026
1248EP-BT-9	CCO Holdings LLC / CCO Holding		09/24/2020	Fort Washington		484,076	475,000	472,033	472,540		111		111		472,651		11,426	11,426	10,357	05/01/2027
1248EP-CD-3	CCO Holdings LLC / CCO Holding		05/27/2020	Fort Washington		500,541	483,000	486,285	486,271		(71)		(71)		486,200		14,342	14,342	12,298	03/01/2030
1248EP-CE-1	CCO Holdings LLC / CCO Holding		03/18/2020	Fort Washington		59,072	64,000	65,840	65,840		(6)		(6)		65,834		(6,762)	(6,762)	256	08/15/2030
1248EP-CJ-0	CCO Holdings LLC / CCO Holding		10/27/2020	Fort Washington		115,293	111,000	115,163	115,163		(14)		(14)		115,148		145	145	3,066	05/01/2032
12543D-AY-6	CHS/Community Health Systems I		08/03/2020	Fort Washington		166,650	165,000	165,840	165,411		(103)		(103)		165,308		1,342	1,342	8,737	03/31/2023
125523-BG-4	Cigna Corp		07/14/2020	Tax Free Exchange		12,444,674	10,781,000	12,480,517	12,470,314		(25,640)		(25,640)		12,444,674				529,579	02/15/2024
125523-BY-5	Cigna Corp		07/14/2020	Tax Free Exchange		12,372,171	11,500,000	12,484,055	12,451,445		(79,274)		(79,274)		12,372,171				458,563	02/25/2026
125523-CC-2	Cigna Corp		07/14/2020	Tax Free Exchange		718,932	583,000	721,777	720,966		(2,034)		(2,034)		718,932				23,707	11/15/2041
125523-CE-8	Cigna Corp		07/14/2020	Tax Free Exchange		13,328,566	12,173,000	13,346,842	13,341,949		(13,382)		(13,382)		13,328,566				582,681	07/15/2046
12591Y-BB-0	COMM 2014-UBS3 Mortgage Trust		01/31/2020	Paydown		(25,369)	(25,369)	(25,422)	(25,367)		(3)		(3)		(25,369)					06/10/2047
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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
12636W-AD-8	ONH Equipment Trust 2017-A		12/15/2020	Paydown		502,123	502,123	503,398	502,449		(326)		(326)		502,123				4,946	05/16/2022
126408-GZ-0	CSX Corp		12/30/2020	Call 109,3570		2,187,140	2,000,000	1,998,480	1,999,360		158		158		1,999,517		483	483	273,268	11/01/2023
126408-HK-2	CSX Corp		03/17/2020	Barclays Capital		627,243	575,000	642,426	642,426		(295)		(295)		642,130		(14,886)	(14,886)	13,599	03/01/2048
126630-AA-3	CVR Partners LP / CVR Nitrogen		11/05/2020	Fort Washington		102,300	110,000	107,249	108,420		345		345		108,765		(6,465)	(6,465)	9,158	06/15/2023
126650-AW-0	CVS Pass-Through Trust		12/10/2020	Redemption		68,200	68,200	73,749	72,245		(4,045)		(4,045)		68,200				1,973	01/11/2027
126650-BP-4	CVS Pass-Through Trust		12/10/2020	Redemption		238,815	238,815	254,769	249,472		(10,657)		(10,657)		238,815				7,880	12/10/2028
126650-BO-2	CVS Pass-Through Trust		12/10/2020	Redemption		61,978	61,978	72,196	68,971		(6,994)		(6,994)		61,978				2,355	01/10/2030
126650-BS-8	CVS Pass-Through Trust		12/10/2020	Redemption		93,276	93,276	115,903	112,269		(18,993)		(18,993)		93,276				3,483	01/10/2032
126650-BY-5	CVS Pass-Through Trust		12/10/2020	Redemption		523,546	523,546	527,653	526,399		(2,853)		(2,853)		523,546				16,950	01/10/2034
126650-CV-0	CVS Health Corp		12/22/2020	Various		1,807,236	1,727,000	1,750,107	1,746,235		(4,533)		(4,533)		1,741,702		65,534	65,534	68,743	03/09/2023
12672F-AA-6	CVS Health Corp		12/10/2020	Redemption		301,211	301,211	301,211	301,211						301,211				7,730	09/10/2034
126802-CL-9	Cabela's Credit Card Master No		10/01/2020	Securian Asset Mgmt		9,553,659	9,055,000	9,108,923	9,101,275		(10,883)		(10,883)		9,090,392		463,267	463,267	194,949	02/17/2026
126802-DH-7	Cabela's Credit Card Master No		07/15/2020	Paydown		2,000,000	2,000,000	1,991,797	1,996,179		3,821		3,821		2,000,000				26,250	07/17/2023
12686C-BB-4	CSC Holdings LLC		07/23/2020	Fort Washington		201,748	188,000	179,483	184,267		441		441		184,708		17,039	17,039	6,811	09/15/2022
12701F-AA-1	CRG Partners III LP		10/10/2020	Paydown		6,702,948	6,702,948	6,702,948	6,702,948						6,702,948				242,096	01/10/2024
13056J-AE-4	California Republic Auto Recei		02/15/2020	Paydown		1,150,000	1,150,000	1,167,969	1,152,192		(2,192)		(2,192)		1,150,000				5,175	09/15/2021
131347-OK-0	Calpine Corp		07/07/2020	Fort Washington		237,093	230,000	228,886	229,004		69		69		229,073		8,020	8,020	7,312	06/01/2026
138616-AE-7	Cantor Fitzgerald LP		02/27/2020	SUSQUEHANNA		542,330	500,000	498,530	498,709		45		45		498,754		43,576	43,576	8,193	05/01/2024
13974M-AF-3	Capital Auto Receivables Asset		05/20/2020	Paydown		3,000,000	3,000,000	3,007,031	3,000,756		(756)		(756)		3,000,000				22,561	06/21/2021
14040H-BR-5	Capital One Financial Corp		10/01/2020	Call 100,0000		1,820,000	1,820,000	1,782,950	1,804,858		13,683		13,683		1,818,541		1,459	1,459	40,161	10/30/2020
14162V-AB-2	Sabra Health Care LP		06/01/2020	Fort Washington		162,333	168,000	168,983	168,725		(41)		(41)		168,684		(6,352)	(6,352)	6,878	08/15/2026
14312Q-AD-8	CarMax Auto Owner Trust 2016-4		12/15/2020	Paydown		1,549,992	1,549,992	1,527,025	1,542,596		7,396		7,396		1,549,992				19,512	06/15/2022
14314J-AC-4	CarMax Auto Owner Trust 2017-1		10/15/2020	Paydown		441,379	441,379	443,103	441,691		(312)		(312)		441,379				3,563	11/15/2021
14314P-AC-0	CarMax Auto Owner Trust 2017-2		12/15/2020	Paydown		388,091	388,091	387,652	387,736		355		355		388,091				3,858	03/15/2022
14314X-AC-3	CarMax Auto Owner Trust 2018-2		12/15/2020	Paydown		1,984,504	1,984,504	1,978,076	1,981,060		3,444		3,444		1,984,504				29,607	01/15/2023
14315N-AC-4	CarMax Auto Owner Trust 2019-1		12/15/2020	Paydown		171,690	171,690	176,204	176,204		(4,514)		(4,514)		171,690				1,284	03/15/2024
14315N-AH-3	CarMax Auto Owner Trust 2019-1		11/15/2020	Paydown		169,485	169,485	169,474	169,480		4		4		169,485				2,490	07/15/2022
14315P-AB-1	CarMax Auto Owner Trust 2019-3		12/15/2020	Paydown		226,777	226,777	225,856	225,856		921		921		226,777				2,052	12/15/2022
14315W-AB-6	CarMax Auto Owner Trust 2019-4		12/15/2020	Paydown		305,313	305,313	305,288	305,292		21		21		305,313				4,610	03/15/2023
143658-BA-9	Carnival Corp		04/21/2020	Imperial Capital		9,625,000	10,000,000	9,974,000	9,996,711		1,276		1,276		9,997,986			(372,986)	206,223	10/15/2020
150190-AC-0	Cedar Fair LP		04/15/2020	Fort Washington		95,738	111,000	111,000	111,000						111,000		(15,263)	(15,263)	4,694	07/15/2029
15135B-AQ-4	Centene Corp		01/13/2020	Morgan St(Ny)-B		312,750	300,000	297,480	297,496		11		11		297,507		15,243	15,243	1,381	12/15/2027
15135B-AQ-4	Centene Corp		05/08/2020	Tax Free Exchange		116,062	117,000	116,017	116,024		38		38		116,062				2,100	12/15/2027
15135B-AS-0	Centene Corp		05/08/2020	Tax Free Exchange		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				97,639	12/15/2029
15200M-AB-3	CenterPoint Energy Transition		02/01/2020	Paydown		1,090,304	1,090,304	1,089,658	1,090,271		34		34		1,090,304				28,533	02/01/2023
15200N-AC-9	CenterPoint Energy Restoration		08/15/2020	Paydown		2,224,780	2,224,780	2,224,426	2,224,433		347		347		2,224,780				68,353	08/15/2023
15200W-AC-9	CenterPoint Energy Transition		10/15/2020	Paydown		1,539,702	1,539,702	1,523,673	1,534,125		5,577		5,577		1,539,702				46,625	10/15/2025
156700-AZ-9	CenturyLink Inc		04/22/2020	Fort Washington		151,500	150,000	148,298	148,769		63		63		148,832		2,668	2,668	4,758	04/01/2025
164110-AB-7	Cheniere Energy Partners LP		04/06/2020	Various		916,670	1,000,000	1,009,269	1,006,358		(576)		(576)		1,005,783		(89,113)	(89,113)	27,174	10/01/2025
16412X-AC-9	Cheniere Corpus Christi Holdin		01/07/2020	Morgan St(Ny)-B		2,257,640	2,000,000	2,230,480	(960)		(960)		(960)		2,223,102		34,538	34,538	2,938	03/31/2025
165167-CL-9	Chesapeake Energy Corp		04/23/2020	Fort Washington		6,316	163,000	157,594	158,614		398		398		159,012		(152,695)	(152,695)	5,780	03/15/2023
165167-CN-5	Chesapeake Energy Corp		04/23/2020	Fort Washington		10,579	273,000	259,018	259,018						259,018		(248,439)	(248,439)	7,098	04/15/2022
165167-DA-2	Chesapeake Energy Corp		04/23/2020	Fort Washington		2,325	60,000	36,150	36,150		16		16		36,166		(33,841)	(33,841)	2,403	10/01/2024
172967-JT-9	Citigroup Inc		06/30/2020	Morgan St(Ny)-B		1,624,102	1,450,000	1,472,200	1,463,691		(1,133)		(1,133)		1,462,558		161,543	161,543	35,799	06/10/2025
17305E-GB-5	Citibank Credit Card Issuance		04/07/2020	Paydown		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				9,600	04/07/2022
17323Y-AC-3	Citigroup Commercial Mortgage		06/01/2020	Paydown		291,546	291,546	294,447	292,616		(1,069)		(1,069)		291,546				3,899	06/10/2048
174610-AJ-4	Citizens Financial Group Inc		09/30/2020	Taxable Exchange		1,367,953	1,190,000	1,250,857	1,246,965		(7,127)		(7,127)		1,239,838		128,115	128,115	60,249	08/01/2025
174610-AK-1	Citizens Financial Group Inc		09/30/2020	Taxable Exchange		7,291,998	6,300,000	6,343,132	6,348,051		(6,057)		(6,057)		6,341,993		950,005	950,005	223,493	12/03/2025
184496-AN-7	Clean Harbors Inc		03/25/2020	Fort Washington		54,520	58,000	58,000	58,000						58,000				2,081	07/15/2027
184692-A#-8	ClearBridge Energy MLP Opportu		03/27/2020	Call 101,7890		12,648,774	12,426,471	12,426,471	12,426,471						12,426,471				575,633	07/12/2022
184692-C#-6	ClearBridge Energy MLP Opportu		03/27/2020	Call 101,7890		1,106,768	1,087,316	1,087,316	1,087,316						1,087,316				30,228	06/11/2025
184692-D#-9	ClearBridge Energy MLP Opportu		03/27/2020	Call 101,7890		790,548	776,654	776,654	776,654						776,654				21,814	06/11/2027
18469P-B#-8	ClearBridge Energy MLP Opportu		03/27/2020	Call 101,6013		3,014,221	2,966,714	2,966,714	2,966,714						2,966,714				112,141	08/26/2026

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
20267V-AD-9	Commonbond Student Loan Trust		12/25/2020	Paydown		20,998	20,998	20,995	20,996				.1		20,998				.568	05/25/2041
20268C-AA-6	Commonbond Student Loan Trust		12/25/2020	Paydown		2,331,781	2,331,781	2,330,985	2,331,013				.768		2,331,781				34,195	01/25/2047
202795-HV-5	Commonwealth Edison Co		08/01/2020	Maturity		6,000,000	6,000,000	5,998,560	5,999,899				.101		6,000,000				240,000	08/01/2020
203372-AM-9	CommScope Inc		07/02/2020	Call	101.8330	204,684	201,000	203,335	202,174			(233)	(233)		201,940			(940)	9,734	06/15/2024
205887-BL-5	Conagra Brands Inc		08/15/2020	Maturity		1,718,000	1,718,000	1,869,137	1,733,220			(15,220)	(15,220)		1,718,000				85,041	08/15/2020
205887-BR-2	Conagra Brands Inc		12/23/2020	Call	105.8790	1,190,080	1,124,000	1,121,235	1,123,057				.290		1,123,347		653	653	116,835	01/25/2023
209111-EZ-2	Consolidated Edison Co of New York		06/15/2020	Maturity		5,000,000	5,000,000	5,166,900	5,009,115			(9,115)	(9,115)		5,000,000				111,250	06/15/2020
210518-AA-3	Consumers Energy Co		05/30/2020	Call	110.2685	10,751,175	9,750,000	9,750,000	9,750,000						9,750,000				1,387,302	09/01/2022
210795-OB-9	Continental Airlines 2012-2 CLO		10/29/2020	Redemption		245,423	245,423	245,423	245,423						245,423				7,327	10/29/2024
219023-AF-5	Ingredion Inc		07/09/2020	Call	101.3056	9,826,646	9,700,000	9,661,200	9,696,165		2,382		2,382		9,698,547		1,453	1,453	435,698	11/01/2020
22025Y-AP-5	CoreCivic Inc		07/28/2020	Fort Washington		117,975	121,000	113,740	115,205				.921		116,126		1,849	1,849	4,182	05/01/2023
221644-AA-5	Cott Holdings Inc		01/08/2020	Fort Washington		462,995	442,000	441,436	441,468				.2		441,470		21,525	21,525	6,685	04/01/2025
225310-AK-7	Credit Acceptance Corp		02/13/2020	Fort Washington		209,531	205,000	210,955	208,230			(341)	(341)		207,889		1,642	1,642	6,425	03/15/2023
225310-AL-5	Credit Acceptance Corp		03/20/2020	Tax Free Exchange		180,000	180,000	180,000	180,000						180,000				6,128	03/15/2026
23305Y-AD-1	DBUS 2011-LC3 Mortgage Trust		12/01/2020	Paydown		1,032,129	1,032,129	1,042,380	1,032,095			.34	.34		1,032,129				32,791	08/10/2044
23317H-AA-0	SITE Centers Corp		03/23/2020	Call	108.2760	679,973	628,000	682,297	651,697		(2,264)		(2,264)		649,433		(21,433)	(21,433)	71,982	07/15/2022
233293-AP-4	DPL Inc		04/23/2020	Tax Free Exchange		555,710	592,000	554,440	554,711				.998		555,710				13,448	04/15/2029
233851-BV-5	Daimler Finance North America		05/18/2020	Maturity		1,000,000	1,000,000	1,017,110	1,001,885			(1,885)	(1,885)		1,000,000				12,250	05/18/2020
23918K-AG-1	DaVita Inc		07/15/2020	Call	101.7080	250,202	246,000	238,620	240,167				.616		240,782		5,218	5,218	16,809	07/15/2024
24380E-AB-4	Deer District LLC		06/01/2020	Redemption		275,172	275,172	275,172	275,172						275,172				6,934	06/01/2044
24702J-AD-1	Dell Equipment Finance Trust 2		05/22/2020	Paydown		538,191	538,191	538,780	538,254			(63)	(63)		538,191				2,649	10/24/2022
24703D-AZ-4	Dell International LLC / EMC C		05/28/2020	Stifel Nicolaus		1,688,692	1,570,000	1,699,133	1,696,803			(7,146)	(7,146)		1,689,656		(964)	(964)	51,287	10/01/2026
247361-ZW-1	Delta Air Lines 2020-1 Class A		12/10/2020	Redemption		92,618	92,618	92,618	92,618						92,618				1,724	06/10/2028
24736X-AA-6	Delta Air Lines 2015-1 Class A		07/30/2020	Redemption		350,649	350,649	351,635	351,346			(697)	(697)		350,649				9,533	07/30/2027
24737A-AA-5	Delta Air Lines 2015-1 Class B		07/30/2020	Redemption		80,638	80,638	80,638	80,638						80,638				2,570	07/30/2023
24879E-AA-4	Denton County Electric Coopera		10/01/2020	Redemption		383,673	383,673	383,673	383,673						383,673				14,388	10/01/2040
254683-BR-5	Discover Card Execution Note T		10/15/2020	Paydown		4,082,000	4,082,000	4,003,332	4,049,352						4,082,000				74,497	04/17/2023
25470X-AE-5	DISH DBS Corp		10/23/2020	Various		8,468,019	8,270,000	8,094,263	8,094,263		32,648		32,648		8,094,263		373,757	373,757	503,479	06/01/2021
25470X-AJ-4	DISH DBS Corp		10/23/2020	Various		2,653,490	2,539,000	2,291,448	2,291,448						2,291,448		362,042	362,042	185,026	07/15/2022
25470X-AQ-8	DISH DBS Corp		05/01/2020	Maturity		5,000,000	5,000,000	4,950,000	4,950,000						4,950,000		50,000	50,000	128,125	05/01/2020
260543-CJ-0	Dow Chemical Co/The		09/01/2020	Securian Asset Mgmt		4,712,679	4,393,000	4,337,209	4,364,127		3,758		3,758		4,367,885		344,793	344,793	140,942	10/01/2024
26112T-AJ-5	Downstream Development Authori		06/12/2020	Fort Washington		106,480	121,000	121,989	121,512			(130)	(130)		121,382		(14,902)	(14,902)	10,623	02/15/2023
26207K-AG-6	Drive Auto Receivables Trust 2		12/15/2020	Paydown		104,720	104,720	106,471	106,471			(1,751)	(1,751)		104,720				764	12/15/2023
268648-AN-2	EMC Corp		01/16/2020	Fort Washington		200,219	196,000	181,525	187,725				.123		187,848		12,371	12,371	919	06/01/2023
26875P-AE-1	EOG Resources Inc		06/01/2020	Maturity		7,500,000	7,500,000	7,625,400	7,506,345			(6,345)	(6,345)		7,500,000				165,000	06/01/2020
26907Y-AA-2	ESH Hospitality Inc		01/16/2020	Fort Washington		164,366	159,000	158,001	158,316				.5		158,321		6,045	6,045	1,855	05/01/2025
26907Y-AB-0	ESH Hospitality Inc		04/14/2020	Fort Washington		151,701	154,000	154,000	154,000						154,000		(22,299)	(22,299)	4,115	10/01/2027
27890G-AB-6	Montage Resources Corp		11/13/2020	Call	102.2190	311,768	305,000	290,873	292,927			2,583	2,583		295,510		9,490	9,490	42,709	07/15/2023
28370T-AA-7	Kinder Morgan Energy Partners		04/01/2020	Maturity		6,250,000	6,250,000	6,249,838	6,250,000						6,250,000				203,125	04/01/2020
28932M-AA-3	Elm Road Generating Station Su		08/11/2020	Redemption		740,235	740,235	740,235	740,235						740,235				29,043	02/11/2030
29255A-AA-9	Encore Capital Group Inc		09/17/2020	Call	110.0095	14,961,296	13,600,000	13,600,000	13,600,000						13,600,000				2,009,421	08/11/2024
29255A-AA-9	Encore Capital Group Inc		08/11/2020	Redemption		2,550,000	2,550,000	2,550,000	2,550,000						2,550,000				71,320	08/11/2024
29273R-BE-8	Energy Transfer Operating LP		06/26/2020	Jeffries & Co-E		4,542,885	4,500,000	4,491,450	4,492,837			.159	.159		4,492,997		49,888	49,888	174,563	03/15/2035
29365K-AC-7	Entergy Texas Restoration Fund		08/01/2020	Paydown		2,276,034	2,276,034	2,274,325	2,275,755				.280		2,276,034				72,777	11/01/2023
29372E-BT-4	Enterprise Fleet Financing LLC		02/20/2020	Paydown		1,397,432	1,397,432	1,395,771	1,397,084				.348		1,397,432				4,316	02/22/2022
29373F-AB-0	Enterprise Fleet Financing 201		12/20/2020	Paydown		1,189,950	1,189,950	1,199,247	1,196,831			(6,881)	(6,881)		1,189,950				19,537	02/20/2024
29373L-AB-7	Enterprise Fleet Financing LLC		12/20/2020	Paydown		2,844,465	2,844,465	2,857,909	2,853,924			(9,459)	(9,459)		2,844,465				44,127	10/20/2023
29374W-AB-2	Enterprise Fleet Financing 201		12/20/2020	Paydown		277,300	277,300	281,850	281,850			(4,549)	(4,549)		277,300				476	05/20/2025
29379V-AP-8	Enterprise Products Operating		09/01/2020	Maturity		5,000,000	5,000,000	4,985,050	4,998,744			1,256	1,256		5,000,000				260,000	09/01/2020
29379V-BY-8	Enterprise Products Operating		01/06/2020	Various		9,950,450	10,000,000	9,941,300	9,941,300						9,941,300		9,150	9,150		01/31/2051
29425A-AE-3	Citigroup Commercial Mortgage		12/01/2020	Paydown		14,050	14,050	14,963	14,516			(466)	(466)		14,050				436	09/10/2058
29717P-AD-9	Essex Portfolio LP		09/14/2020	Call	105.9698	1,589,547	1,500,000	1,584,630	1,537,774			(10,961)	(10,961)		1,526,813		(26,813)	(26,813)	148,302	08/15/2022
29717P-AJ-6	Essex Portfolio LP		12/15/2020	Call	100.0000	13,000,000	13,000,000	13,000,807	13,000,025			(531)	(531)		12,999,494		506	506	845,000	03/15/2021
30161M-AS-2	Exelon Generation Co LLC		10/27/2020	Deutsche Bank Sec		1,587,987	1,455,0													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
30283W-AB-0	FTS International Inc		08/24/2020	Fort Washington		102,684	322,000	115,840	307,301			191,461	(191,461)		115,840		(13,156)	(13,156)	9,986	05/01/2022
30288*-AA-8	Freeport LNG		09/30/2020	Redemption		726,000	726,000	726,000	726,000						726,000				24,925	03/31/2038
30571F-AA-0	Fairview Health Services		11/15/2020	Redemption		339,349	339,349	339,349	339,349						339,349				14,117	11/15/2043
31680Y-AB-3	Fifth Third Auto Trust 2019-1		12/15/2020	Paydown		418,827	418,827	418,804	418,817			11	11		418,827				5,768	05/16/2022
336130-AB-5	First Quality Finance Co Inc		02/19/2020	Call 104.8137		235,831	225,000	226,988	226,237			(44)	(44)		226,192		(1,192)	(1,192)	17,956	07/01/2025
33766H-AA-9	FirstEnergy Corp		12/15/2020	Redemption		272,600	272,600	275,308	275,308			(2,709)	(2,709)		272,600				3,866	06/15/2035
33766Q-AC-1	FirstEnergy Ohio PIRB Special		07/15/2020	Paydown		731,823	731,823	731,807	731,816			7	7		731,823				20,988	01/15/2036
33938X-AA-3	Flex Ltd		09/23/2020	MarketAxess		573,745	500,000	498,035	498,130			116	116		498,247		75,498	75,498	18,958	06/15/2029
340711-AT-7	Florida Gas Transmission Co LL		07/15/2020	Maturity		10,000,000	10,000,000	10,063,250	10,004,293			(4,293)	(4,293)		10,000,000				545,000	07/15/2020
34531K-AB-8	Ford Credit Auto Owner Trust 2		12/15/2020	Paydown		604,268	604,268	604,212	604,218			50	50		604,268				8,337	07/15/2022
345397-VU-4	Ford Motor Credit Co LLC		03/20/2020	Wells Fargo Securities		494,000	760,000	776,051	770,264			(1,423)	(1,423)		768,841		(274,841)	(274,841)	28,774	08/02/2021
345397-XF-5	Ford Motor Credit Co LLC		02/27/2020	TD Securities		153,017	153,000	150,024	152,394			430	430		152,824		193	193	1,620	03/27/2020
345397-XF-5	Ford Motor Credit Co LLC		03/27/2020	Maturity		1,545,000	1,545,000	1,514,948	1,538,882			6,118	6,118		1,545,000				18,996	03/27/2020
345397-XW-8	Ford Motor Credit Co LLC		02/27/2020	Barclays Capital		504,715	500,000	487,570	493,541			869	869		494,411		10,304	10,304	7,599	03/18/2021
345397-ZQ-9	Ford Motor Credit Co LLC		04/01/2020	Citigroup		230,000	250,000	250,000	250,000						250,000		(20,000)	(20,000)	7,562	03/18/2024
345397-ZX-4	Ford Motor Credit Co LLC		03/10/2020	Fort Washington		289,825	298,000	298,000	298,000						298,000		(8,175)	(8,175)	4,383	11/01/2024
34960P-AA-9	Fortress Transportation and In		12/23/2020	Various		167,268	177,000	180,874	179,368			(1,294)	(1,294)		178,075		(10,807)	(10,807)	11,570	03/15/2022
35104V-AB-8	Foursight Capital Automobile R		04/15/2020	Paydown		120,776	120,776	121,380	120,836			(60)	(60)		120,776				600	10/15/2021
35104V-AC-6	Foursight Capital Automobile R		04/15/2020	Paydown		1,950,000	1,950,000	1,935,468	1,948,408			1,592	1,592		1,950,000				24,115	01/18/2022
35671D-AU-9	Freeport-McMoRan Inc		07/28/2020	Securian Asset Mgmt		2,953,865	2,969,000	2,872,508	2,912,607			5,666	5,666		2,918,273		35,592	35,592	59,385	03/01/2022
35671D-AZ-8	Freeport-McMoRan Inc		07/28/2020	Various		266,050	265,000	250,080	253,712			1,460	1,460		255,172		10,878	10,878	7,592	03/15/2023
35671D-CC-7	Freeport-McMoRan Inc		12/10/2020	Fort Washington		249,176	233,000	244,068	244,068			(1,645)	(1,645)		242,422		6,754	6,754	15,383	09/01/2027
35671D-CD-5	Freeport-McMoRan Inc		02/10/2020	Fort Washington		364,870	341,000	341,000	341,000						341,000		23,870	23,870	8,802	09/01/2029
361841-AH-2	GLP Capital LP / GLP Financing		10/28/2020	Fort Washington		68,975	62,000	64,015	63,478			(177)	(177)		63,300		5,675	5,675	3,471	04/15/2026
36228F-2Q-8	GSR Mortgage Loan Trust 2004-6		12/01/2020	Paydown		22,153	22,153	22,413	22,229			(76)	(76)		22,153				449	05/25/2034
36242D-BU-6	GSR Mortgage Loan Trust 2004-9		12/01/2020	Paydown		869,583	869,583	801,545	854,692			14,891	14,891		869,583				14,464	08/25/2034
36248E-AA-3	GS Mortgage Securities Trust 2		07/01/2020	Paydown		258,165	258,165	266,938	259,412			(1,247)	(1,247)		258,165				4,070	12/10/2043
36248F-AG-7	GS Mortgage Securities Trust 2		12/01/2020	Paydown		15,985,336	15,985,336	16,211,780	15,986,958			(1,622)	(1,622)		15,985,336				548,032	03/10/2044
36254U-AE-0	GM Financial Consumer Automobi		12/16/2020	Paydown		161,752	161,752	157,816	159,724			2,028	2,028		161,752				3,309	11/16/2022
36255P-AD-2	GM Financial Consumer Automobi		12/16/2020	Paydown		2,185,896	2,185,896	2,191,275	2,190,230			(4,334)	(4,334)		2,185,896				26,221	07/18/2022
36256X-AD-4	GM Financial Consumer Automobi		12/16/2020	Paydown		1,221,203	1,221,203	1,221,553	1,221,556			(353)	(353)		1,221,203				21,076	11/16/2022
36258N-AB-8	GM Financial Consumer Automobi		12/16/2020	Paydown		4,154,242	4,154,242	4,167,558	4,167,558			(13,316)	(13,316)		4,154,242				33,631	01/17/2023
36258V-AB-0	GM Financial Consumer Automobi		12/16/2020	Paydown		78,786	78,786	79,199	79,199			(412)	(412)		78,786				145	03/16/2023
36962G-5J-9	General Electric Co		05/19/2020	Securian Asset Mgmt		3,550,083	3,373,000	3,365,782	3,371,451			317	317		3,371,768		178,315	178,315	92,364	10/17/2021
37045X-AW-6	General Motors Financial Co In		03/26/2020	First Bst(NY) - B		416,465	500,000	489,110	492,091			808	808		492,899		(76,434)	(76,434)	8,146	04/10/2022
37045X-BW-5	General Motors Financial Co In		03/26/2020	Jeffries & Co-E		294,000	350,000	349,405	349,617			20	20		349,637		(55,637)	(55,637)	6,413	04/13/2024
37045X-CC-8	General Motors Financial Co In		11/06/2020	Maturity		591,000	591,000	584,818	587,817			3,183	3,183		591,000				9,825	11/06/2020
37045X-CP-9	General Motors Financial Co In		03/26/2020	Various		2,255,000	2,450,000	2,501,377	2,488,413			(4,895)	(4,895)		2,483,518		(228,518)	(228,518)	40,863	11/06/2021
37185L-AG-7	Genesis Energy LP / Genesis En		12/17/2020	Various		260,766	284,000	283,890	283,901			34	34		283,935		(23,169)	(23,169)	14,639	05/15/2023
372917-AS-3	Genzyme Corp		06/15/2020	Maturity		11,800,000	11,800,000	11,706,619	11,794,561			5,439	5,439		11,800,000				295,000	06/15/2020
37954F-AF-1	Global Partners LP / GLP Finan		02/18/2020	Tax Free Exchange		74,000	74,000	74,000	74,000						74,000				2,849	08/01/2027
38013R-AD-7	GM Financial Consumer Automobi		12/16/2020	Paydown		180,516	180,516	182,554	182,554			(2,038)	(2,038)		180,516				423	12/16/2022
38013T-AB-7	GM Financial Automobile Leasin		12/20/2020	Paydown		434,242	434,242	434,230	434,234			8	8		434,242				6,114	10/20/2021
38238E-AW-6	Goodrich Corp		03/01/2020	Maturity		7,500,000	7,500,000	7,549,500	7,501,023			(1,023)	(1,023)		7,500,000				182,813	03/01/2020
39121J-A*-1	Great River Energy		07/01/2020	Redemption		906,977	906,977	906,977	906,977						906,977				52,696	07/01/2021
39121J-AH-3	Great River Energy		07/01/2020	Redemption		496,000	496,000	496,000	496,000						496,000				22,211	07/01/2030
398905-AL-3	Group 1 Automotive Inc		04/02/2020	Call 102.6250		235,011	229,000	223,226	224,544			255	255		224,799		4,201	4,201	9,585	12/15/2023
402635-AL-0	Gulfport Energy Corp		05/27/2020	Fort Washington		231,434	469,000	468,049	468,162			13	13		468,175		(236,742)	(236,742)	15,732	05/15/2025
404119-BR-9	HCA Inc		10/22/2020	Fort Washington		535,196	487,000	498,880	494,724			(784)	(784)		493,940		41,256	41,256	27,126	02/01/2025
404119-CA-5	HCA Inc		05/12/2020	Fort Washington		107,093	109,000	109,681	109,681			(10)	(10)		109,671		(2,579)	(2,579)	827	09/01/2030
4042Q1-AE-7	HSBC Bank USA NA		08/24/2020	Maturity		5,000,000	5,000,000	5,123,300	5,011,327			(11,327)	(11,327)		5,000,000				243,750	08/24/2020
406216-BG-5	Halliburton Co		03/05/2020	Securian Asset Mgmt		1,915,433	1,736,000	1,832,001	1,829,633			(2,717)	(2,717)		1,826,916		88,517	88,517	20,157	11/15/2025
41283L-AN-5	Harley-Davidson Financial Serv		06/15/2020	Maturity		1,250,000	1,250,000	1,226,788	1,243,745			6,255	6,255		1,250,000				15,000	06/15/2020
419839-AA-3	Hawaiian Airlines 2013-1 Class		12/01/2020	Various		3														

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
436440-AK-7	Hologic Inc		10/15/2020	Call 102.1880		255,470	250,000	250,000	250,000						250,000				16,408	10/15/2025
43730W-AA-4	Home Partners of America 2018-		12/17/2020	Paydown		708,348	708,348	706,688	706,878		1,470		1,470		708,348				6,657	07/17/2037
43813R-AB-3	Honda Auto Receivables 2020-1		12/21/2020	Paydown		49,851	49,851	50,190	50,190		(339)		(339)		49,851				100	10/21/2022
43813V-AB-4	Honda Auto Receivables 2019-4		12/18/2020	Paydown		411,596	411,596	411,571	411,573		23		23		411,596				6,452	06/20/2022
43814T-AD-4	Honda Auto Receivables 2017-1		10/21/2020	Paydown		1,208,000	1,208,000	1,209,038	1,208,905		(905)		(905)		1,208,000				20,553	06/21/2023
43814U-AC-3	Honda Auto Receivables 2018-1		12/15/2020	Paydown		3,677,916	3,677,916	3,693,001	3,690,347		(12,432)		(12,432)		3,677,916				50,118	02/15/2022
43814U-AG-4	Honda Auto Receivables 2018-2		12/18/2020	Paydown		460,625	460,625	464,852	464,622		(3,997)		(3,997)		460,625				8,627	05/18/2022
43814W-AB-1	Honda Auto Receivables 2019-1		12/18/2020	Paydown		1,034,502	1,034,502	1,038,867	1,038,032		(3,530)		(3,530)		1,034,502				14,265	09/20/2021
43814W-AC-9	Honda Auto Receivables 2019-1		12/18/2020	Paydown		111,579	111,579	113,351	113,264		(1,685)		(1,685)		111,579				3,158	03/20/2023
43815A-AC-6	Honda Auto Receivables 2018-4		12/15/2020	Paydown		1,310,678	1,310,678	1,333,073	1,329,256		(18,578)		(18,578)		1,310,678				34,789	01/15/2023
43815N-AB-0	Honda Auto Receivables 2019-3		12/15/2020	Paydown		986,212	986,212	986,212	986,222		(9)		(9)		986,212				13,467	04/15/2022
44106M-AS-1	Service Properties Trust		11/04/2020	Goldman Sachs		4,500,000	5,000,000	4,665,625	4,992,453		1,231	328,059	(326,828)		4,665,625		(165,625)	(165,625)	265,438	03/15/2024
44106M-AV-4	Service Properties Trust		10/23/2020	Various		4,508,000	5,000,000	4,575,000	4,919,728		8,418	353,146	(344,728)		4,575,000		(67,000)	(67,000)	312,521	02/15/2022
44106M-AZ-5	Service Properties Trust		02/07/2020	Morgan St(Ny)-B		314,706	300,000	306,675	306,635		(138)		(138)		306,497				8,209	10/01/2024
44107T-AW-6	Host Hotels & Resorts LP		06/15/2020	Wells Fargo Securities		2,826,203	2,750,000	2,741,200	2,744,212		385		385		2,744,597		81,606	81,606	108,625	02/01/2026
446150-AJ-3	Huntington Bancshares Inc/OH		11/04/2020	Securian Asset Mgmt		985,935	1,008,000	999,755	1,003,902		2,856		2,856		1,006,758				36,162	03/14/2021
44891A-AD-9	Hyundai Capital America		10/30/2020	Maturity		1,350,000	1,350,000	1,330,290	1,342,038		7,963		7,963		1,350,000		(20,823)	(20,823)	40,500	10/30/2020
44930U-AF-3	Hyundai Auto Receivables Trust		06/15/2020	Paydown		2,250,000	2,250,000	2,224,600	2,243,292		6,708		6,708		2,250,000				21,757	05/16/2022
44932H-AK-9	IBM Credit LLC		11/30/2020	Maturity		250,000	250,000	249,803	249,908		92		92		250,000				8,625	11/30/2020
45082F-AA-0	Iberia Lineas Aereas de Espana		12/20/2020	Redemption		581,332	581,332	581,332	581,332						581,332				18,324	05/20/2033
455665-AK-5	Indiantown Cogeneration LP		12/15/2020	Redemption		283,059	283,059	283,059	283,059						283,059				20,742	12/15/2020
459200-HA-2	International Business Machine		03/06/2020	Call 102.6503		4,619,263	4,500,000	4,457,925	4,491,325		825		825		4,492,150		7,850	7,850	164,576	11/01/2021
459200-JW-2	International Business Machine		03/06/2020	Call 101.7490		4,090,311	4,020,000	4,019,759	4,019,831		22		22		4,019,852		148	148	105,643	05/13/2021
460599-AB-9	International Game Technology		12/02/2020	Various		359,020	350,000	371,533	358,064		(3,438)		(3,438)		354,627		4,393	4,393	24,361	02/15/2022
462613-AK-6	IPALCO Enterprises Inc		05/14/2020	Call 100.5271		1,055,534	1,050,000	1,049,317	1,049,921		54		54		1,049,975		25	25	35,621	07/15/2020
46284V-AE-1	Iron Mountain Inc		07/21/2020	Fort Washington		162,265	162,000	164,633	164,484		(200)		(200)		164,284		2,981	2,981	7,277	03/15/2028
46284V-AF-8	Iron Mountain Inc		03/18/2020	Fort Washington		59,087	66,000	66,000	66,000						66,000		(6,914)	(6,914)	1,707	09/15/2029
46284V-AJ-0	Iron Mountain Inc		06/19/2020	Fort Washington		98,000	98,000	98,000	98,000						98,000				8	07/15/2030
46289R-AA-3	Iron Mountain US Holdings Inc		08/12/2020	Fort Washington		301,164	285,000	278,805	279,234		456		456		279,690		21,473	21,473	10,479	06/01/2026
46590X-AB-2	JBS USA LUX SA / JBS USA Food		09/24/2020	Fort Washington		98,100	90,000	90,110	90,103		(8)		(8)		90,095		8,005	8,005	5,665	01/15/2030
466112-AP-4	JBS USA LUX SA / JBS USA Finan		08/11/2020	Fort Washington		127,813	125,000	124,068	124,524		12		12		124,536		3,276	3,276	7,910	07/15/2024
466112-AP-4	JBS USA LUX SA / JBS USA Finan		10/14/2020	Call 101.9580		5,098	5,000	4,925	4,954		6		6		4,960		40	40	433	07/15/2024
466247-L2-7	JP Morgan Mortgage Trust 2006-		12/01/2020	Paydown		80,197	80,197	40,341	40,341		39,857		39,857		80,197				1,299	11/25/2033
466253-AA-9	J2 Cloud Services LLC / j2 Clo		10/16/2020	Fort Washington		56,673	54,000	54,000	54,000						54,000		2,673	2,673	4,086	07/15/2025
46625H-JD-3	JPMorgan Chase & Co		09/21/2020	Securian Asset Mgmt		8,464,000	8,000,000	7,967,380	7,992,026		2,714		2,714		7,994,740		469,260	469,260	417,000	01/24/2022
46634S-AC-9	JP Morgan Chase Commercial Mor		12/01/2020	Paydown		831,833	831,833	852,589	834,511		(2,677)		(2,677)		831,833				20,067	05/15/2045
46635G-AE-0	JP Morgan Chase Commercial Mor		12/01/2020	Paydown		7,667,593	7,667,593	7,774,640	7,661,456		6,137		6,137		7,667,593				81,338	11/15/2043
46636D-AL-0	JP Morgan Chase Commercial Mor		12/01/2020	Paydown		65,902	65,902	68,083	66,286		(384)		(384)		65,902				1,213	07/15/2046
46637T-AA-8	JP Morgan Chase Commercial Mor		12/01/2020	Paydown		354,318	354,318	359,630	355,247		(929)		(929)		354,318				7,554	05/05/2030
46639J-AF-7	JP Morgan Chase Commercial Mor		12/01/2020	Paydown		53,099	53,099	55,063	53,862		(764)		(764)		53,099				781	12/15/2047
46640J-AR-8	JP Morgan Chase Commercial Mor		05/01/2020	Paydown		994,041	994,041	1,003,980	995,351		(1,310)		(1,310)		994,041				4,284	01/15/2046
46641B-AE-3	JP Morgan Chase Commercial Mor		12/01/2020	Paydown		388,763	388,763	420,775	401,682		(12,918)		(12,918)		388,763				8,030	12/15/2046
46645L-AZ-0	JPMBB Commercial Mortgage Secu		12/01/2020	Paydown		11,066	11,066	11,716	11,408		(342)		(342)		11,066				352	03/15/2049
46647P-AN-6	JPMorgan Chase & Co		03/19/2020	Bank of America-E		213,365	250,000	247,855	247,928		9		9		247,937		(34,572)	(34,572)	6,485	01/23/2049
47789J-AD-8	John Deere Owner Trust 2019-A		12/15/2020	Paydown		28,538	28,538	28,535	28,536		2		2		28,538				799	07/17/2023
478375-AD-0	Johnson Controls International		03/30/2020	Maturity		8,600,000	8,600,000	9,229,176	8,649,005		(49,005)		(49,005)		8,600,000				215,000	03/30/2020
48121E-AD-3	JRD Holdings LLC		03/27/2020	Redemption		429,000	429,000	429,000	429,000						429,000				8,859	03/27/2024
48203R-AG-9	Juniper Networks Inc		12/10/2020	Various		17,038,689	15,100,000	15,142,997	15,120,437		(4,256)		(4,256)		15,116,182		1,922,507	1,922,507	839,938	03/15/2024
48203R-AJ-3	Juniper Networks Inc		12/10/2020	Securian Asset Mgmt		2,321,380	2,000,000	1,997,660	1,998,564		224		224		1,998,788				85,792	06/15/2025
494550-BE-5	Kinder Morgan Energy Partners		09/15/2020	Maturity		3,000,000	3,000,000	2,954,610	2,992,468		7,532		7,532		3,000,000				159,000	09/15/2020
50117N-AD-6	Kubota Credit Owner Trust 2017		12/15/2020	Paydown		1,355,887	1,355,887	1,354,298	1,355,298		589		589		1,355,887				27,867	03/15/2024
50117P-AC-3	Kubota Credit Owner Trust 2018		12/15/2020	Paydown		2,595,534	2,595,534	2,594,926	2,595,206		328		328		2,595,534				53,719	08/15/2022
50540R-AJ-1	Laboratory Corp of America Hol		08/17/2020	Call 100.0000		8,500,000	8,500,000	8,461,070	8,495,845		2,976		2,976		8,498,822		1,178	1,178	297,028	11/15/2020
513075-BL-4	Lamar Media Corp																			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
529043-AC-5	Lexington Realty Trust		08/31/2020	Various		17,701,250	17,000,000	16,844,465	16,935,096		11,754		11,754		16,946,850		754,400	754,400	513,778	06/15/2023
53079E-BH-6	Liberty Mutual Group Inc		05/07/2020	Taxable Exchange		5,397,168	4,800,000	5,325,624	5,324,406		(3,456)		(3,456)		5,320,950		76,218	76,218	85,200	06/15/2049
53117C-AT-9	Liberty Property LP		02/10/2020	Tax Free Exchange		4,988,231	5,000,000	4,987,100	4,988,115		116		116		4,988,231				114,844	02/01/2029
536797-AE-3	Lithia Motors Inc		02/28/2020	Fort Washington		134,102	131,000	131,000	131,000						131,000				3,102	12/15/2027
538034-AR-0	Live Nation Entertainment Inc		04/15/2020	Fort Washington		70,800	80,000	80,000	80,000						80,000				(9,200)	10/15/2027
546347-AK-1	Louisiana-Pacific Corp		10/14/2020	Fort Washington		77,344	75,000	75,000	75,000						75,000				2,344	09/15/2024
548661-CX-3	Lowe's Cos Inc		10/23/2020	Securian Asset Mgmt		188,411	150,000	167,870	166,828		(405)		(405)		166,423				21,987	04/15/2042
548661-DJ-3	Lowe's Cos Inc		10/23/2020	Various		6,283,927	5,150,000	5,028,048	5,037,188		1,925		1,925		5,039,113		1,244,814	1,244,814	249,095	09/15/2045
552676-AT-5	MDC Holdings Inc		02/05/2020	Fort Washington		103,020	102,000	102,000	102,000						102,000		1,020	1,020	305	01/15/2030
552953-CC-3	MGM Resorts International		01/07/2020	Fort Washington		317,178	289,000	313,630	302,463		(78)		(78)		302,385		14,793	14,793	5,457	03/15/2023
55303X-AC-9	MGM Growth Properties Operatin		10/27/2020	Fort Washington		46,644	44,000	45,375	45,081		(200)		(200)		44,881		1,764	1,764	2,461	05/01/2024
55305B-AM-3	M/I Homes Inc		01/22/2020	Call 100.0000		136,000	136,000	136,000	136,000						136,000				4,769	01/15/2021
55305B-AS-0	M/I Homes Inc		08/20/2020	Fort Washington		68,393	66,000	66,000	66,000						66,000		2,393	2,393	1,924	02/01/2028
55336V-BC-3	MPLX LP		05/21/2020	Tax Free Exchange		2,960,074	2,915,000	2,970,288	2,966,214		(6,140)		(6,140)		2,960,074				130,082	01/15/2025
55336V-BE-9	MPLX LP		05/21/2020	Tax Free Exchange		6,990,520	7,000,000	6,989,455	6,990,112		408		408		6,990,520				140,486	12/01/2027
55336V-BF-6	MPLX LP		05/21/2020	Tax Free Exchange		249,221	250,000	249,193	249,217		5		5		249,221				6,139	12/01/2047
55342U-AE-4	MPT Operating Partnership LP /		12/19/2020	Call 101.8330		77,393	76,000	77,235	76,821		(329)		(329)		76,493		(493)	(493)	6,130	05/01/2024
55354G-AH-3	MSCI Inc		02/04/2020	Fort Washington		184,854	180,000	180,000	180,000						180,000		4,854	4,854	1,768	11/15/2029
56540#-AA-3	Mapleleaf Midstream		07/05/2020	Redemption		1,550,121	1,550,121	1,583,324	1,581,853		(31,733)		(31,733)		1,550,121				53,318	09/30/2025
56585A-AZ-5	Marathon Petroleum Corp		10/01/2020	Call 100.0000		8,500,000	8,500,000	8,500,000	8,500,000						8,500,000				456,875	10/01/2022
571903-AX-1	Marriott International Inc/MD		08/10/2020	Various		18,690,325	18,500,000	17,901,340	17,972,533		15,253		15,253		17,987,786		702,539	702,539	715,375	10/01/2034
571903-BE-2	Marriott International Inc/MD		12/16/2020	Fort Washington		88,755	76,000	75,528	75,528		22		22		75,550		13,205	13,205	1,923	06/15/2030
57665R-AG-1	Match Group Inc		06/30/2020	Fort Washington		55,149	53,000	52,484	52,572		22		22		52,594		2,555	2,555	1,450	12/15/2027
577081-BB-7	Mattel Inc		10/08/2020	Fort Washington		410,221	387,000	392,318	390,838		(538)		(538)		390,301		19,920	19,920	17,937	12/31/2025
577081-BD-3	Mattel Inc		08/18/2020	Fort Washington		68,276	63,000	62,498	62,501		38		38		62,539		5,737	5,737	2,776	12/15/2027
581557-BM-6	McKesson Corp		11/30/2020	Maturity		1,325,000	1,325,000	1,324,391	1,324,717		283		283		1,325,000				48,363	11/30/2020
585525-BJ-6	MPFC Mortgage Pass-Through Tru		12/01/2020	Paydown		607	607	590	599		8		8		607				22	06/25/2028
59001A-AY-8	Meritage Homes Corp		08/25/2020	Fort Washington		245,015	215,000	210,371	211,020		395		395		211,414		33,601	33,601	9,181	06/01/2025
594918-AJ-3	Microsoft Corp		06/01/2020	Taxable Exchange		13,684,500	10,000,000	10,022,200	10,018,804		(231)		(231)		10,018,573		3,665,927	3,665,927	300,000	10/01/2040
594918-AM-6	Microsoft Corp		06/01/2020	Taxable Exchange		74,710	50,000	62,575	61,794		(156)		(156)		61,638		13,072	13,072	2,157	02/08/2041
594918-BD-5	Microsoft Corp		06/01/2020	Taxable Exchange		6,047,136	4,800,000	5,508,912	5,504,160		(8,188)		(8,188)		5,495,972		551,164	551,164	144,500	02/12/2045
594918-BE-3	Microsoft Corp		06/01/2020	Taxable Exchange		243,378	180,000	188,132	187,904		(47)		(47)		187,857		55,521	55,521	5,780	02/12/2055
594918-BL-7	Microsoft Corp		06/01/2020	Taxable Exchange		453,853	325,000	323,879	323,961		9		9		323,970		129,883	129,883	8,356	11/03/2045
594918-CA-0	Microsoft Corp		06/01/2020	Taxable Exchange		20,172,760	14,705,000	14,678,121	14,679,670		195		195		14,679,865		5,492,895	5,492,895	512,122	02/06/2047
60040#-AA-0	Millennium Pipeline Company		12/30/2020	Redemption		317,512	317,512	317,512	317,512						317,512				12,693	06/30/2027
605417-CA-0	Mississippi Power Co		03/27/2020	Maturity		872,000	872,000	872,000	872,000						872,000				5,732	03/27/2020
61237#-AC-0	Montefiore Medical Center		10/20/2020	Redemption		985,000	985,000	985,000	985,000						985,000				21,423	04/20/2032
626738-AD-0	Murphy Oil USA Inc		03/30/2020	Fort Washington		299,115	306,000	318,956	316,665		(305)		(305)		316,361		(17,246)	(17,246)	7,172	05/01/2027
62912X-AC-8	NGPL PipeCo LLC		02/11/2020	Fort Washington		276,475	206,000	243,968	242,299		(131)		(131)		242,169		34,307	34,307	2,541	12/15/2037
62927#-AD-8	NFL Ventures		10/15/2020	Redemption		775,472	775,472	782,583	782,388		(6,916)		(6,916)		775,472				16,498	03/31/2024
62927#-AG-1	NFL Ventures		10/15/2020	Redemption		533,845	533,845	533,845	533,845						533,845				14,336	04/15/2032
62927#-AM-8	NFL Ventures		10/15/2020	Redemption		509,691	509,691	509,691	509,691						509,691				15,149	04/15/2034
62927#-AN-6	NFL Ventures		10/15/2020	Redemption		369,459	369,459	369,459	369,459						369,459				14,815	04/15/2035
629377-CE-0	NRG Energy Inc		05/12/2020	Fort Washington		62,785	58,000	58,000	58,000						58,000		4,785	4,785	2,770	01/15/2028
631005-BB-0	Narragansett Electric Co/The		03/15/2020	Maturity		2,300,000	2,300,000	2,300,000	2,300,000						2,300,000				52,141	03/15/2020
63946B-AE-0	NBCUniversal Media LLC		03/06/2020	Call 103.4530		4,138,120	4,000,000	4,142,040	4,100,249		(14,061)		(14,061)		4,086,187		(86,187)	(86,187)	213,467	04/01/2021
64110L-AN-6	Netflix Inc		06/22/2020	Fort Washington		97,769	93,000	90,210	90,456		138		138		90,594		7,175	7,175	2,305	11/15/2026
64110L-AU-0	Netflix Inc		03/18/2020	Fort Washington		57,820	59,000	60,106	60,069		(18)		(18)		60,051		(2,231)	(2,231)	837	11/15/2029
64110L-AV-8	Netflix Inc		10/20/2020	Fort Washington		253,754	229,000	232,819	232,807		(107)		(107)		232,700		21,054	21,054	7,990	06/15/2030
65343H-AA-9	Nexstar Broadcasting Inc		08/13/2020	Fort Washington		159,918	158,000	165,508	165,389		(504)		(504)		164,885		(4,967)	(4,967)	8,243	07/15/2027
654740-BB-4	Nissan Motor Acceptance Corp		09/28/2020	Maturity		4,500,000	4,500,000	4,386,565	4,457,282		42,718		42,718		4,500,000				96,750	09/28/2020
65478N-AD-7	Nissan Auto Receivables 2018-C		12/15/2020	Paydown		45,071	45,071	45,063	45,066		5		5		45,071				1,334	06/15/2023
655044-AP-0	Noble Energy Inc		05/12/2020	Goldman Sachs		1,652,060	2,000,000	2,040,680	2,038,533		(1,590)		(1,590)		2,036,943		(384,883)	(384,883)	63,953	11/15/2028
655044-AQ-8	Noble Energy Inc		07/20/2020	Various		12,992,600	13,000,000	12,997,660	12,997,763		182		182		12,997,945		(205,345)	(205,345)		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
674599-CC-7	Occidental Petroleum Corp		12/22/2020	Securian Asset Mgmt		2,902,500	3,000,000	3,044,460	3,036,362		(18,656)		(18,656)		3,017,706		(115,206)	(115,206)	126,823	02/15/2022
674599-CE-3	Occidental Petroleum Corp		12/22/2020	Various		583,875	621,000	595,067	601,357		5,554		5,554		606,910		(23,035)	(23,035)	21,783	02/15/2023
674599-CV-5	Occidental Petroleum Corp		03/20/2020	Cantor Fitz		1,958,400	3,060,000	3,060,000	3,060,000						3,060,000		(1,101,600)	(1,101,600)	34,693	08/13/2021
674599-ED-3	Occidental Petroleum Corp		12/09/2020	Fort Washington		159,900	150,000	150,000	150,000						150,000		9,900	9,900	2,887	09/01/2030
680665-AK-2	Olin Corp		03/06/2020	Fort Washington		106,150	110,000	110,000	110,000						110,000		(3,850)	(3,850)	3,346	02/01/2030
680665-AL-0	Olin Corp		03/12/2020	Fort Washington		191,023	218,000	218,000	218,000						218,000		(26,978)	(26,978)	8,175	08/01/2029
684181-AA-8	Orange Cogen Funding Corp		12/15/2020	Redemption		519,600	519,600	519,600	519,600						519,600				27,149	03/15/2022
690077-AC-8	Outfront Media Capital LLC / O		08/19/2020	Fort Washington		23,625	25,000	25,000	25,000						25,000		(1,375)	(1,375)	877	03/15/2030
693476-BJ-1	PNC Financial Services Group I		02/08/2020	Maturity		5,000,000	5,000,000	4,994,100	4,999,925		75		75		5,000,000				128,125	02/08/2020
69362B-AW-2	PSEG Power LLC		04/15/2020	Maturity		10,000,000	10,000,000	9,968,380	9,998,856		1,144		1,144		10,000,000				256,250	04/15/2020
69374K-AM-0	PSMC 2018-4 Trust		12/01/2020	Paydown		168,696	168,696	163,155	165,267		3,429		3,429		168,696				5,502	11/25/2048
702150-AD-5	Party City Holdings Inc		05/01/2020	Fort Washington		26,520	312,000	312,000	308,182		86		86		308,268		(281,748)	(281,748)	15,732	08/01/2026
70457L-AA-2	Peabody Energy Corp		01/30/2020	Fort Washington		112,833	121,000	120,698	120,779		8		8		120,788		(7,955)	(7,955)	2,481	03/31/2022
70457L-AB-0	Peabody Energy Corp		12/08/2020	Fort Washington		102,683	365,000	361,686	362,056		401		401		362,457		(259,774)	(259,774)	27,757	03/31/2025
70959W-AF-0	Penske Automotive Group Inc		02/28/2020	Fort Washington		50,164	49,000	49,000	49,000						49,000		1,164	1,164	673	12/01/2024
713448-BR-8	PepsiCo Inc		11/01/2020	Maturity		7,500,000	7,500,000	7,437,525	7,494,020		5,980		5,980		7,500,000				234,375	11/01/2020
717081-DS-9	Pfizer Inc		11/28/2020	Call 113.6400		5,682,000	5,000,000	4,985,999	4,992,994		1,626		1,626		4,994,620		5,380	5,380	1,057,389	08/12/2023
72147K-AC-2	Pilgrim's Pride Corp		01/17/2020	Fort Washington		203,649	197,000	191,981	192,959		36		36		192,995		10,654	10,654	3,996	03/15/2025
72147K-AE-8	Pilgrim's Pride Corp		06/03/2020	Fort Washington		55,890	54,000	54,878	54,814		(52)		(52)		54,762		1,128	1,128	2,159	09/30/2027
724479-AL-4	Pitney Bowes Inc		02/26/2020	Securian Asset Mgmt		256,020	251,000	255,079	255,079		(189)		(189)		254,890		1,130	1,130	3,257	05/15/2022
727610-AN-7	Plastipak Holdings Inc		07/31/2020	Fort Washington		178,076	179,000	177,895	177,856		29		29		177,885		191	191	8,882	10/15/2025
737446-AP-9	Post Holdings Inc		12/08/2020	Fort Washington		113,304	103,000	105,683	105,594		(258)		(258)		105,336		7,968	7,968	5,586	12/15/2029
74338*-AA-6	Amazon.com Inc		12/15/2020	Redemption		557,201	557,201	557,201	557,201						557,201				12,285	11/15/2039
74352*-AA-7	Amazon.com Inc		12/02/2020	Call 100.0000		140,452	140,452	140,452	140,452						140,452				3,909	11/10/2040
74352*-AA-7	Amazon.com Inc		12/10/2020	Redemption		8,927	8,927	8,927	8,927						8,927				211	11/10/2040
74394B-AE-1	Prudential Home Mortgage Secur		06/25/2020	Paydown		3,293	3,293	3,266	3,276		18		18		3,293				68	04/25/2022
74394B-AH-4	Prudential Home Mortgage Secur		08/01/2020	Paydown		975	975	964	969		5		5		975				27	04/25/2022
744320-BM-6	Prudential Financial Inc		06/21/2020	Maturity		13,350,000	13,350,000	13,371,356	13,351,262		(1,262)		(1,262)		13,350,000				358,781	06/21/2020
74434U-CQ-5	Prudential Home Mortgage Secur		12/01/2020	Paydown		56	56	52	55		1		1		56				7	04/25/2024
74434U-CR-3	Prudential Home Mortgage Secur		12/01/2020	Paydown		194	194	180	190		4		4		194				7	04/25/2024
745867-AT-8	PulteGroup Inc		09/24/2020	Fort Washington		191,119	162,000	164,359	164,323		(39)		(39)		164,284		26,834	26,834	7,641	02/15/2035
745867-AW-1	PulteGroup Inc		08/07/2020	Fort Washington		98,510	87,000	87,000	87,000						87,000		11,510	11,510	3,128	03/01/2026
747262-AH-6	QVC Inc		02/07/2020	Southwest Sec-E		317,403	300,000	315,618	315,438		(673)		(673)		314,765		2,638	2,638	9,353	07/02/2022
747301-AC-3	Quad/Graphics Inc		05/20/2020	Fort Washington		65,730	84,000	83,885	83,927		11		11		83,938		(18,208)	(18,208)	3,283	05/01/2022
74733V-AB-6	QEP Resources Inc		06/10/2020	Various		1,620,000	2,000,000	2,015,000	2,004,512		(740)		(740)		2,003,772		(383,772)	(383,772)	74,951	10/01/2022
74759B-AD-5	Qualitytech LP / QTS Finance C		09/22/2020	Fort Washington		192,190	186,000	187,260	186,849		(124)		(124)		186,725		5,465	5,465	6,950	11/15/2025
74834L-AP-5	Quest Diagnostics Inc		01/15/2020	Call 100.1245		15,018,674	15,000,000	15,320,650	15,003,321		(1,603)		(1,603)		15,001,718		(1,718)	(1,718)	345,296	01/30/2020
74840L-AA-0	Quicken Loans LLC		07/28/2020	Fort Washington		128,030	124,000	120,280	121,570		227		227		121,797		6,233	6,233	5,328	05/01/2025
74840L-AB-8	Quicken Loans LLC		09/29/2020	Fort Washington		119,558	114,000	112,891	113,080		70		70		113,150		6,407	6,407	7,249	01/15/2028
756109-AL-8	Realty Income Corp		01/10/2020	Call 103.7780		1,037,780	1,000,000	994,040	999,246		17		17		999,263		737	737	65,731	01/15/2021
759351-AN-9	Reinsurance Group of America I		01/15/2020	Wells Fargo Securities		1,296,168	1,200,000	1,197,048	1,197,202		11		11		1,197,213		98,955	98,955	8,060	05/15/2029
760759-AH-3	Republic Services Inc		03/01/2020	Maturity		7,000,000	7,000,000	6,998,956	6,999,983		17		17		7,000,000				175,000	03/01/2020
760759-AP-5	Republic Services Inc		12/09/2020	Call 104.5835		2,091,669	2,000,000	2,040,920	2,032,452		(13,782)		(13,782)		2,018,670		(18,670)	(18,670)	164,247	06/01/2022
76131V-A*-4	Retail Properties of America I		09/14/2020	Call 102.7702		4,110,808	4,000,000	4,010,000	4,003,176		(1,471)		(1,471)		4,001,705		(1,705)	(1,705)	227,084	06/30/2021
76169H-AG-8	Reyes Holdings LLC		07/31/2020	Redemption		1,700,000	1,700,000	1,700,000	1,700,000						1,700,000				87,210	07/31/2022
776743-AA-4	Roper Technologies Inc		11/15/2020	Call 100.0000		1,200,000	1,200,000	1,212,480	1,203,127		(2,856)		(2,856)		1,200,270		(270)	(270)	33,000	12/15/2020
78409V-AK-0	S&P Global Inc		09/12/2020	Call 119.898		9,591,830	8,000,000	7,974,471	7,982,533		1,763		1,763		7,984,296		15,704	15,704	1,970,230	02/15/2026
78470N-AB-2	SoFi Professional Loan Program		12/25/2020	Paydown		1,022,606	1,022,606	1,029,988	1,028,503		(5,896)		(5,896)		1,022,606				13,468	10/27/2036
78471C-AB-5	SoFi Professional Loan Program		12/25/2020	Paydown		324,641	324,641	329,257	329,257		(4,616)		(4,616)		324,641				3,078	09/25/2040
78471H-AA-6	SoFi Professional Loan Program		12/15/2020	Paydown		137,012	137,012	137,010	137,011		1		1		137,012				2,232	06/15/2048
785592-AM-8	Sabine Pass Liquefaction LLC		03/20/2020	Stifel Nicolaus		1,755,000	2,250,000	2,419,344	2,389,851		(5,838)		(5,838)		2,384,013		(629,013)	(629,013)	71,367	03/01/2025
811054-AG-0	EW Scripps Co/The		12/18/2020	Fort Washington		133,455	131,000	125,760	126,312		740		740		127,052		6,403	6,403	7,367	05/15/2025
81721M-AK-5	Diversified Healthcare Trust		10/19/2020	Various		10,365,625	10,700,000	10,272,000	10,659,165		6,424	393,589	(387,165)		10,272,000		93,625	93,625	494,132	05/01/2024
81744Y-AH-9	Sequoia Mortgage Trust 2013-4		12/01/2020	Paydown		702,368														

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
824366-AA-8	Sherwin-Williams Co/The		12/15/2020	Redemption		306,924	306,924	306,924	306,924						306,924				7,533	06/15/2038
827048-AU-3	Silgan Holdings Inc		02/14/2020	Fort Washington		174,250	170,000	162,869	164,080		132		132		164,213		10,037	10,037	3,454	03/15/2025
827048-AV-1	Silgan Holdings Inc		07/28/2020	Tax Free Exchange		12,025,811	12,000,000	12,030,000	12,029,162		(3,351)		(3,351)		12,025,811				352,000	02/01/2028
828807-CZ-8	Simon Property Group LP		06/10/2020	Citigroup		3,120,900	3,000,000	2,981,340	2,982,387		158		158		2,982,546		138,354	138,354	68,000	11/30/2046
82922T-AA-7	Sinai Health System		07/20/2020	Redemption		395,000	395,000	395,000	395,000						395,000				9,026	01/20/2036
82967N-BC-1	Sirius XM Radio Inc		06/23/2020	Fort Washington		65,194	61,000	61,000	61,000						61,000		4,194	4,194	3,523	07/01/2029
82967N-BE-7	Sirius XM Radio Inc		01/16/2020	Fort Washington		156,938	150,000	150,000	150,000						150,000		6,938	6,938	3,835	07/15/2024
83390U-AF-4	SoFi Professional Loan Program		12/15/2020	Paydown		204,395	204,395	204,363	204,363		33		33		204,395				1,467	02/15/2046
83401B-AB-2	SOFI PROFESSIONAL LOAN PROGRAM		12/25/2020	Paydown		888,423	888,423	890,887	889,944		(1,521)		(1,521)		888,423				18,429	01/25/2041
84055*-AA-6	South Texas Electric		01/01/2020	Redemption		458,824	458,824	458,824	458,824						458,824					01/01/2028
841504-AB-9	Southeast Supply Header LLC		07/08/2020	Various		6,468,500	6,500,000	6,531,765	6,515,254		(1,639)		(1,639)		6,513,614		(45,114)	(45,114)	152,575	06/15/2024
843646-AU-4	Southern Power Co		08/14/2020	Various		2,782,047	2,400,000	2,365,853	2,367,612		357		357		2,367,969		414,078	414,078	78,672	12/15/2046
845467-AL-3	Southwestern Energy Co		02/12/2020	Fort Washington		110,320	123,000	120,650	121,185		24		24		121,209		(10,889)	(10,889)	3,789	01/23/2025
845467-AM-1	Southwestern Energy Co		02/11/2020	Fort Washington		155,401	172,000	172,000	172,000						172,000		(16,599)	(16,599)	3,879	04/01/2026
84611*-AD-3	Life Storage Inc		10/09/2020	Call 104.0298		9,674,771	9,300,000	9,300,000	9,300,000						9,300,000				981,586	08/05/2021
84762L-AV-7	Spectrum Brands Inc		08/18/2020	Fort Washington		33,360	32,000	32,000	32,000						32,000		1,360	1,360	1,449	10/01/2029
848598-AA-3	Spirit Airlines Inc		10/01/2020	Redemption		992,593	992,593	992,593	992,593						992,593				36,701	04/01/2023
85172F-AM-1	Onemain Finance Corp		09/24/2020	Fort Washington		116,846	122,000	122,000	122,000						122,000		(5,154)	(5,154)	6,182	03/15/2025
85172F-AN-9	Onemain Finance Corp		03/23/2020	Fort Washington		43,175	55,000	55,000	55,000						55,000		(11,825)	(11,825)	2,068	03/15/2026
85172F-AP-4	Onemain Finance Corp		12/09/2020	Fort Washington		107,539	99,000	99,000	99,000						99,000		8,539	8,539	7,512	03/15/2024
85172F-AR-0	Onemain Finance Corp		05/06/2020	Fort Washington		126,000	150,000	150,000	150,000						150,000		(24,000)	(24,000)	4,054	11/01/2029
85205T-AG-5	Spirit AeroSystems Inc		01/06/2020	Morgan J P-B		2,041,000	2,000,000	1,998,480	1,998,978		3		3		1,998,981		42,019	42,019	4,919	06/15/2026
852060-AD-4	Sprint Capital Corp		11/09/2020	Fort Washington		319,777	246,000	274,231	273,246		(2,114)		(2,114)		271,132		48,645	48,645	16,676	11/15/2028
85207U-AH-8	Sprint Corp		01/29/2020	Fort Washington		85,588	82,000	84,441	83,802		(29)		(29)		83,773		1,815	1,815	747	06/15/2024
85207U-AJ-4	Sprint Corp		02/06/2020	Fort Washington		826,550	790,000	796,555	793,898		(62)		(62)		793,835		32,715	32,715	28,812	02/15/2025
854502-AD-3	Stanley Black & Decker Inc		12/02/2020	Call 104.8532		3,066,955	2,925,000	2,922,485	2,924,209		249		249		2,924,458		542	542	234,085	11/01/2022
855030-AN-2	Staples Inc		12/15/2020	Fort Washington		198,564	194,000	194,000	194,000						194,000		4,564	4,564	16,700	04/15/2026
85571B-AP-0	Starwood Property Trust Inc		09/18/2020	US Bancorp		249,375	250,000	250,000	250,000						250,000		(625)	(625)	10,346	02/01/2021
858119-BF-6	Steel Dynamics Inc		08/10/2020	Fort Washington		85,587	80,000	80,000	80,000						80,000		5,587	5,587	2,633	12/15/2026
858119-BH-2	Steel Dynamics Inc		08/11/2020	Fort Washington		123,723	121,000	121,000	121,000						121,000		2,723	2,723	4,548	09/15/2025
860630-AE-2	Stifel Financial Corp		12/01/2020	Maturity		1,280,000	1,280,000	1,279,722	1,279,937		63		63		1,280,000				44,800	12/01/2020
86359A-K4-4	Structured Asset Securities Co		09/01/2020	Paydown		21,159	21,159	21,149	21,118		40		40		21,159				391	08/25/2033
86765B-AG-4	Sunoco Logistics Partners Oper		02/15/2020	Maturity		10,500,000	10,500,000	10,493,875	10,499,904		96		96		10,500,000				288,750	02/15/2020
86787E-AU-1	Truist Bank		01/29/2020	Call 100.0000		5,000,000	5,000,000	4,950,650	4,976,897		1,600		1,600		4,978,497		21,503	21,503	64,750	01/29/2021
87161C-AK-1	Synovus Financial Corp		12/15/2020	Call 100.0000		13,250,000	13,250,000	13,250,000	13,250,000						13,250,000				761,875	12/15/2025
87165L-AT-8	Synchrony Credit Card Master N		09/15/2020	Paydown		1,000,000	1,000,000	984,531	994,060		5,940		5,940		1,000,000				17,850	09/15/2023
87165L-BP-5	Synchrony Credit Card Master N		06/15/2020	Paydown		3,500,000	3,500,000	3,486,602	3,497,631		2,369		2,369		3,500,000				33,775	06/15/2023
87246A-AG-3	TIAA Seasoned Commercial Mortg		10/15/2020	Paydown		4,000,000	4,000,000	3,802,428	3,802,428		197,572		197,572		4,000,000				195,505	08/15/2039
87246A-AH-1	TIAA Seasoned Commercial Mortg		12/10/2020	Paydown		2,434,755	2,434,755	2,313,017	2,313,017		121,738		121,738		2,434,755				125,079	08/15/2039
87264A-AN-5	T-Mobile USA Inc		09/01/2020	Call 102.1250		3,319,063	3,250,000	3,253,750	3,251,465		(342)		(342)		3,251,123		(1,123)	(1,123)	276,250	03/01/2025
87265H-AG-4	TRI Pointe Group Inc		09/30/2020	Fort Washington		26,280	24,000	24,540	24,540		(18)		(18)		24,522				426	06/15/2028
87422V-AF-5	Talen Energy Supply LLC		09/14/2020	Fort Washington		347,314	337,000	341,088	340,650		(491)		(491)		340,160		7,154	7,154	19,641	05/15/2027
87724R-AA-0	Taylor Morrison Communities In		04/30/2020	Fort Washington		182,430	197,000	197,000	197,000						197,000		(14,570)	(14,570)	3,989	06/15/2027
87901J-AC-9	TEGNA Inc		10/05/2020	Tax Free Exchange		244,000	244,000	244,000	244,000						244,000				12,946	09/15/2029
879369-AE-6	Teleflex Inc		12/02/2020	Fort Washington		180,903	174,000	172,781	172,964		129		129		173,093		7,811	7,811	8,512	06/01/2026
879369-AF-3	Teleflex Inc		12/09/2020	Fort Washington		78,817	74,000	74,000	74,000						74,000		4,817	4,817	3,665	11/15/2027
88307*-AA-3	Texoma Wind LLC		12/31/2020	Redemption		552,985	552,985	552,985	552,985						552,985				16,653	06/30/2034
887389-AJ-3	Timken Co/The		07/22/2020	Various		19,375,940	18,290,000	18,145,115	18,211,295		8,534		8,534		18,219,828		1,156,112	1,156,112	626,880	09/01/2024
88947E-AT-7	Toll Brothers Finance Corp		08/21/2020	Fort Washington		88,290	81,000	84,443	84,369		(241)		(241)		84,129		4,161	4,161	3,621	02/15/2028
89147L-E8-5	Tortoise Energy Infrastructure		04/13/2020	Call 101.0000		1,402,419	1,388,533	1,388,533	1,388,533						1,388,533				47,073	09/27/2023
89147L-F#-2	Tortoise Energy Infrastructure		04/13/2020	Call 101.0000		2,052,320	2,032,000	2,032,000	2,032,000						2,032,000				81,605	01/22/2024
89147L-K*-0	Tortoise Energy Infrastructure		04/13/2020	Call 101.0000		3,317,917	3,285,067	3,318,105	3,297,305		(1,199)		(1,199)		3,296,106		(11,040)	(11,040)	108,148	09/27/2022
89175T-AA-6	Towd Point Mortgage Trust 2018		12/01/2020	Paydown		390,322	390,322	380,991	381,897		8,425		8,425		390,322				6,832	06/25/2058
89190B-AD-0	Toyota Auto Receivables 2017-B		10/15/2020	Paydown		304,820	304,820	301,248	303,672		1,148		1,148		304,8					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
896818-AL-5	Triumph Group Inc		06/08/2020	Fort Washington		146,280	159,000	151,780	155,066		672		672		155,738		(9,458)	(9,458)	4,382	06/01/2022
896818-AQ-4	Triumph Group Inc		11/05/2020	Fort Washington		65,153	73,000	73,000	73,000						73,000		(7,848)	(7,848)	5,145	09/15/2024
902748-AA-0	UIL Holdings Corp		10/01/2020	Maturity		17,500,000	17,500,000	17,360,700	17,487,167		12,833		12,833		17,500,000				809,375	10/01/2020
90276E-AH-0	UBS Commercial Mortgage Trust		05/18/2020	Citigroup		1,821,641	1,750,000	1,802,491	1,790,032		(1,978)		(1,978)				33,587	33,587	30,594	06/15/2050
903243-AC-7	AECOM Global II LLC / URS Fox		08/07/2020	Fort Washington		213,741	202,000	194,930	199,547		634		634		200,181		13,560	13,560	8,687	04/01/2022
90345K-AA-8	US Airways 2010-1 Class A Pass		10/22/2020	Redemption		516,475	516,475	516,475	516,475						516,475				24,210	04/22/2023
90345W-AE-4	US Airways 2012-2 Class B Pass		12/03/2020	Redemption		120,809	120,809	126,926	126,926		(6,117)		(6,117)		120,809				6,116	06/03/2021
90349G-BE-4	UBS-Barclays Commercial Mortgag		10/01/2020	Paydown		488,755	488,755	493,639	489,609		(854)		(854)		488,755				12,100	04/10/2046
907818-DG-0	Union Pacific Corp		11/01/2020	Call 100.0000		5,000,000	5,000,000	4,976,250	4,997,059		2,254		2,254		4,999,314		686	686	250,000	02/01/2021
907818-DL-9	Union Pacific Corp		09/16/2020	Taxable Exchange		8,864,500	8,865,000	6,856,899	6,858,117		132		132		6,858,248		2,006,252	2,006,252	250,000	06/15/2042
907818-EV-6	Union Pacific Corp		09/16/2020	Taxable Exchange		12,951,000	10,000,000	9,984,900	9,987,351		314		314		9,987,666		2,963,334	2,963,334	444,792	09/10/2038
907818-FF-0	Union Pacific Corp		05/29/2020	Tax Free Exchange		11,300,370	11,112,000	11,301,904	11,301,512		(1,141)		(1,141)		11,300,370				223,960	03/20/2060
909218-AB-5	Unit Corp		12/11/2020	Tax Free Exchange		56,670	791,000	56,670	756,334		6,530	706,194	(699,664)		56,670					05/15/2021
909318-AA-5	United Airlines 2018-1 Class A		09/01/2020	Redemption		991,304	991,304	991,304	991,304						991,304				26,022	03/01/2030
909319-AA-3	United Airlines 2013-1 Class A		08/15/2020	Redemption		333,946	333,946	333,946	333,946						333,946				10,770	08/15/2025
909310-AA-5	United Airlines 2013-1 Class B		08/15/2020	Redemption		94,340	94,340	100,236	97,218		(2,878)		(2,878)		94,340				3,803	08/15/2021
909320-AA-3	United Airlines 2016-2 Class A		06/15/2020	Barclays Capital		2,147,917	2,603,535	2,603,535	2,603,535						2,603,535		(455,619)	(455,619)	56,048	10/07/2028
909320-AA-3	United Airlines 2016-2 Class A		10/07/2020	Redemption		1,004,377	1,004,377	1,006,227	1,005,779		(1,402)		(1,402)		1,004,377				22,737	10/07/2028
90932K-AA-7	United Airlines 2019-2 Class B		11/01/2020	Redemption		73,723	73,723	73,888	73,878		(155)		(155)		73,723				2,924	05/01/2028
90932N-AA-1	United Airlines 2018-1 Class B		09/01/2020	Redemption		548,296	548,296	548,296	548,296						548,296				18,916	03/01/2026
90932P-AA-6	United Airlines 2014-1 Class A		10/11/2020	Redemption		320,701	320,701	320,701	320,701						320,701				9,618	04/11/2026
90932P-AB-4	United Airlines 2014-1 Class B		10/11/2020	Redemption		226,463	226,463	227,239	228,831		(368)		(368)		226,463				8,063	04/11/2022
909320-AA-4	United Airlines 2014-2 Class A		09/03/2020	Redemption		388,498	388,498	388,498	388,498						388,498				10,922	09/03/2026
909320-AB-2	United Airlines 2014-2 Class B		09/03/2020	Redemption		271,253	271,253	271,253	271,253						271,253				9,403	09/03/2022
90933H-AA-3	United Airlines 2016-1 Class B		07/07/2020	Redemption		462,500	462,500	464,859	464,737		(2,237)		(2,237)		462,500				12,661	01/07/2026
911365-BE-3	United Rentals North America I		09/17/2020	Various		6,915,323	6,691,000	6,742,446	6,723,751		(2,261)		(2,261)		6,721,490		193,833	193,833	241,033	09/15/2026
911365-BM-5	United Rentals North America I		12/03/2020	Various		410,104	398,000	399,156	399,134		(133)		(133)		399,001		11,104	11,104	13,278	11/15/2027
913017-BR-9	Raytheon Technologies Corp		02/28/2020	Securian Asset Mgmt		14,894,397	15,300,000	15,248,178	15,298,239		973		973		15,299,212		(404,815)	(404,815)	254,363	04/15/2020
91529Y-AH-9	Unum Group		09/15/2020	Maturity		17,500,000	17,500,000	17,644,435	17,512,880		(12,880)		(12,880)		17,500,000				984,375	09/15/2020
91529Y-AN-6	Unum Group		01/29/2020	Various		1,043,595	965,000	961,458	961,621		24		24		961,646		81,950	81,950	4,932	06/15/2029
918204-AV-0	VF Corp		03/04/2020	Call 103.3900		8,271,200	8,000,000	7,990,920	7,998,297		171		171		7,998,468		1,532	1,532	413,533	09/01/2021
91831A-AB-7	Bausch Health Cos Inc		11/30/2020	Call 101.2610		228,850	226,000	216,948	218,885		302		302		219,187		6,813	6,813	6,563	05/15/2023
91831A-AC-5	Bausch Health Cos Inc		12/09/2020	Fort Washington		495,634	491,000	486,209	483,328		1,061		1,061		484,389		11,246	11,246	30,121	04/15/2025
91845H-AA-2	Verizon Communications Inc		12/15/2020	Redemption		157,063	157,063	157,063	157,063						157,063				3,292	05/15/2035
92277G-AF-4	Ventas Realty LP		04/07/2020	Morgan J P-B		210,000	250,000	248,750	248,867		7		7		248,874		(38,874)	(38,874)	7,535	02/01/2045
92343E-AL-6	VeriSign Inc		04/13/2020	Fort Washington		310,374	296,000	284,500	285,994		314		314		286,308		24,066	24,066	10,537	07/15/2027
92343V-DU-5	Verizon Communications Inc		10/06/2020	Taxable Exchange		11,288,543	8,000,000	8,001,115	8,005,754		(474)		(474)		8,005,280		3,283,263	3,283,263	443,333	03/16/2037
92343V-DV-3	Verizon Communications Inc		10/06/2020	Taxable Exchange		330,811	215,000	239,282	238,408		(327)		(327)		238,080		92,730	92,730	12,482	03/16/2047
92840V-AB-8	Vistra Operations Co LLC		04/02/2020	Fort Washington		486,820	482,000	490,015	488,882		(399)		(399)		488,483		(1,663)	(1,663)	17,397	02/15/2027
92840V-AD-4	Vistra Operations Co LLC		02/04/2020	Morgan J P-B		1,291,752	1,260,000	1,257,568	1,257,847		49		49		1,257,896		33,856	33,856	19,199	07/15/2024
92890F-AV-8	WFRBS Commercial Mortgage Trust		12/01/2020	Paydown		68,019	68,019	73,630	70,350		(2,332)		(2,332)		68,019				1,367	05/15/2047
92903P-AC-3	Vornado DP LLC Trust 2010-VNO		03/10/2020	Paydown		7,500,000	7,500,000	7,499,940	7,497,690		2,310		2,310		7,500,000				75,066	09/13/2028
92903P-AJ-8	Vornado DP LLC Trust 2010-VNO		03/10/2020	Paydown		10,610,000	10,610,000	10,724,930	10,616,393		(6,393)		(6,393)		10,610,000				140,060	09/13/2028
92936J-BB-9	WFRBS Commercial Mortgage Trust		12/01/2020	Paydown		380,346	380,346	384,119	380,370		(23)		(23)		380,346				7,917	11/15/2044
92939H-AZ-8	WFRBS Commercial Mortgage Trust		12/01/2020	Paydown		107,838	107,838	117,185	111,859		(4,021)		(4,021)		107,838				2,160	10/15/2057
92966*-AA-7	Wabash Valley Power Associatio		10/30/2020	Redemption		649,030	649,030	649,928	649,326		(296)		(296)		649,030				20,737	04/30/2024
93141*-AA-3	Walgreens Boots Alliance Inc		12/15/2020	Redemption		148,040	148,040	148,040	148,040						148,040				4,480	11/15/2035
94106L-AW-9	Waste Management Inc		06/30/2020	Maturity		3,000,000	3,000,000	2,981,640	2,988,884		1,116		1,116		3,000,000				71,250	06/30/2020
94106L-BF-5	Waste Management Inc		07/20/2020	Call 101.0000		1,313,000	1,300,000	1,299,922	1,299,949		6		6		1,299,955		45	45	35,903	06/15/2024
94106L-BJ-7	Waste Management Inc		07/20/2020	Call 101.0000		10,100,000	10,000,000	11,008,300	10,998,470		(20,947)		(20,947)		10,977,523		(977,523)	(977,523)	564,444	07/15/2039
94946T-AD-8	WellCare Health Plans Inc		01/23/2020	Tax Free Exchange		70,000	70,000	70,000	70,000						70,000				1,651	08/15/2026
94987M-AB-7	Wells Fargo Commercial Mortgag		08/01/2020	Paydown		19,786,690	19,786,690	20,379,143	19,785,545		1,145		1,145		19,786,690				374,679	11/15/2043
94989J-BA-3	Wells Fargo Commercial Mortgag		12/01/2020	Paydown		109,339	109,339	115,455	112,218		(2,879)		(2,879)		109,339		</			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
963280-BF-0	Wheels SPV 2 LLC		12/20/2020	Paydown		686,888	686,888	684,849	685,961		927		927		686,888				10,508	04/20/2027
96928*-CJ-4	Walgreens Boots Alliance Inc		12/15/2020	Redemption		376,001	376,001	376,001	376,001						376,001				12,892	07/15/2026
96950F-AD-6	Williams Cos Inc/The		03/15/2020	Maturity		13,750,000	13,750,000	13,729,764	13,749,513		487		487		13,750,000				360,938	03/15/2020
97651L-CD-1	WinWater Mortgage Loan Trust 2		12/01/2020	Paydown		376,824	376,824	392,574	392,406		(15,582)		(15,582)		376,824				10,733	06/20/2045
97652T-BE-2	WinWater Mortgage Loan Trust 2		12/01/2020	Paydown		231,099	231,099	237,318	237,210		(6,112)		(6,112)		231,099				6,218	01/20/2045
981464-EY-2	World Financial Network Credit		08/15/2020	Paydown		4,000,000	4,000,000	4,047,813	4,008,393		(8,393)		(8,393)		4,000,000				68,000	06/15/2024
981464-GH-7	World Financial Network Credit		10/15/2020	Paydown		10,380,000	10,380,000	10,359,992	10,372,403		7,597		7,597		10,380,000				199,815	08/15/2024
98161V-AC-4	World Omni Auto Receivables Tr		12/15/2020	Paydown		99,590	99,590	100,679	100,679		(1,089)		(1,089)		99,590				306	04/15/2023
98162W-AD-9	World Omni Auto Receivables Tr		12/15/2020	Paydown		233,600	233,600	235,161	235,161		(1,560)		(1,560)		233,600				5,205	04/15/2024
98162Y-AB-9	World Omni Auto Receivables Tr		11/15/2020	Paydown		169,700	169,700	169,699	169,700		1		1		169,700				2,351	04/15/2022
98162Y-AD-5	World Omni Auto Receivables Tr		12/15/2020	Paydown		984,550	984,550	984,550	984,550						984,550				21,355	05/15/2024
98163E-AD-8	World Omni Auto Receivables Tr		12/15/2020	Paydown		1,350,534	1,350,534	1,372,322	1,372,392		(21,857)		(21,857)		1,350,534				35,061	11/15/2023
98163W-AA-4	World Omni Auto Receivables Tr		12/15/2020	Paydown		1,865,540	1,865,540	1,865,540	1,865,540						1,865,540				1,341	07/15/2021
983133-AA-7	Wynn Resorts Finance LLC / Wynn		05/28/2020	Fort Washington		61,128	64,000	64,000	64,000						64,000		(2,872)	(2,872)	2,287	10/01/2029
983793-AG-5	XPO Logistics Inc		12/16/2020	Fort Washington		102,120	96,000	96,000	96,000						96,000		6,120	6,120	8,694	08/15/2024
984121-CP-6	Xerox Corp		03/04/2020	Fort Washington		42,218	41,000	38,796	39,422		119		119		39,541		2,676	2,676	793	03/17/2022
989194-AP-0	Zayo Group LLC / Zayo Capital		01/22/2020	Fort Washington		149,650	146,000	154,095	151,772		(64)		(64)		151,708		(2,058)	(2,058)	4,407	01/15/2027
68245X-AC-3	1011778 BC ULC / New Red Finan	A	11/19/2020	Call	102.1250	73,530	72,000	72,000	72,000						72,000				5,644	05/15/2024
68245X-AE-9	1011778 BC ULC / New Red Finan	A	11/13/2020	Call	102.5000	210,125	205,000	205,474	205,285		(77)		(77)		205,208		(208)	(208)	15,797	10/15/2025
009089-AA-1	Air Canada 2013-1 Class A Pass	A	11/15/2020	Redemption		842,807	842,807	870,941	869,675		(26,869)		(26,869)		842,807				26,074	05/15/2025
009090-AA-9	Air Canada 2015-1 Class A Pass	A	09/15/2020	Redemption		715,003	715,003	701,284	703,722		11,281		11,281		715,003				19,305	03/15/2027
009090-AC-5	Air Canada 2015-1 Class C Pass	A	03/15/2020	Maturity		22,771,000	22,771,000	22,324,106	22,751,793		19,207		19,207		22,771,000				569,275	03/15/2020
009088-AB-1	Air Canada 2015-2 Class A Pass	A	12/15/2020	Redemption		409,830	409,830	419,660	419,011		(9,182)		(9,182)		409,830				12,679	12/15/2027
00908P-AB-3	Air Canada 2017-1 Class A Pass	A	07/15/2020	Redemption		88,320	88,320	88,320	88,320						88,320				2,352	01/15/2030
00908P-AA-5	Air Canada 2017-1 Class AA Pass	A	07/15/2020	Redemption		614,400	614,400	614,400	614,400						614,400				15,206	01/15/2030
01273P-AA-0	Albemarle Wodgina Pty Ltd		07/28/2020	Tax Free Exchange		23,690,013	23,597,000	23,695,596	23,695,026		(5,014)		(5,014)		23,690,013				549,515	11/15/2029
01382Z-AB-7	Alcoa Nederland Holding BV	D	12/16/2020	Fort Washington		428,964	400,000	432,151	423,996		(5,270)		(5,270)		418,727		10,237	10,237	33,471	09/30/2026
00507U-AS-0	Allergan Funding SCS	D	05/14/2020	Taxable Exchange		8,211,541	7,620,000	7,928,077	7,913,037		(20,204)		(20,204)		7,892,833		318,707	318,707	192,236	03/15/2025
02154C-AD-5	Altice Financing SA	D	02/18/2020	Call	101.6560	623,151	613,000	629,284	616,933		(439)		(439)		616,494		(3,494)	(3,494)	25,606	02/15/2023
02154C-AE-3	Altice Financing SA	D	10/07/2020	Fort Washington		211,500	200,000	200,000	200,000						200,000		11,500	11,500	18,500	05/15/2026
00203Q-AE-7	AP Moller - Maersk A/S	D	06/03/2020	Citigroup		1,350,088	1,325,000	1,316,891	1,317,237		249		249		1,317,486		32,601	32,601	24,347	06/20/2029
00458*-AF-6	AquaSure	D	07/12/2020	Redemption		296,293	296,293	296,293	296,293						296,293				9,741	01/12/2034
C0445*-AL-0	ARC Resources Ltd	A	08/23/2020	Redemption		1,600,000	1,600,000	1,600,000	1,600,000						1,600,000				52,960	08/23/2021
03969A-AL-4	Arday Packaging Finance PLC /	D	06/11/2020	Securian Asset Mgmt		203,000	200,000	211,500	206,943		(926)		(926)		206,017		(3,017)	(3,017)	9,867	02/15/2025
067316-AH-2	Bacardi Ltd	D	01/10/2020	Mizuho Securities		1,959,870	1,650,000	1,642,823	1,643,043		4		4		1,643,047		316,823	316,823	14,332	05/15/2048
07877T-AB-7	Bellemeade Re 2018-3 Ltd	D	06/25/2020	Paydown		533,777	533,777	533,777	533,777						533,777				6,688	10/25/2027
097751-BJ-9	Bombardier Inc	A	11/09/2020	Fort Washington		90,283	96,000	97,560	96,190		(190)		(190)		96,000		(5,718)	(5,718)	6,171	10/15/2022
11042B-AA-0	British Airways 2013-1 Class B	C	06/20/2020	Redemption		411,757	411,757	412,912	411,862		(105)		(105)		411,757				8,686	06/20/2020
11042T-AA-1	British Airways 2018-1 Class A	C	12/20/2020	Redemption		983,742	983,742	983,742	983,742						983,742				23,474	09/20/2031
11043X-AA-1	British Airways 2019-1 Class A	C	12/15/2020	Redemption		62,598	62,598	62,598	62,598						62,598				1,771	12/15/2032
11043X-AB-9	British Airways 2019-1 Class A	C	12/15/2020	Redemption		74,255	74,255	74,255	74,255						74,255				2,160	06/15/2029
11102A-AE-1	British Telecommunications PLC	D	10/26/2020	First Bst(NV) - B		543,830	500,000	495,740	495,794		300		300		496,094		47,736	47,736	15,799	11/08/2029
11283Y-AB-6	Brookfield Residential Propert	A	02/12/2020	Fort Washington		76,503	71,000	71,000	71,000						71,000		5,503	5,503	1,738	09/15/2027
11283Y-AA-8	Brookfield Residential Propert	A	03/12/2020	Call	101.5310	77,164	76,000	76,285	76,076		(29)		(29)		76,046		(46)	(46)	4,409	07/01/2022
C1466*-AA-6	Canadian Pacific Railway Ltd	D	09/03/2020	Redemption		111,947	111,947	111,947	111,947						111,947				4,562	03/03/2024
17186H-AC-6	Cimpress PLC	D	11/05/2020	Fort Washington		318,019	305,000	321,013	321,013		(1,290)		(1,290)		319,723		(1,704)	(1,704)	11,778	06/15/2026
268317-AD-6	Electricite de France SA	D	01/27/2020	Maturity		7,500,000	7,500,000	7,580,925	7,500,726		(726)		(726)		7,500,000				172,500	01/27/2020
29359N-AA-3	Ensign Drilling Inc	A	05/01/2020	Fort Washington		59,591	205,000	205,000	205,000						205,000		(145,409)	(145,409)	10,333	04/15/2024
29446M-AE-2	Equinor ASA	D	04/02/2020	Morgan J P-B		900,342	900,000	895,554	895,554						895,554				4,788	04/06/2027
P4368*-AA-5	Fortis TCI Limited	D	12/18/2020	Redemption		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				35,625	12/18/2029
36164Q-MS-4	GE Capital International Fundi	D	04/23/2020	Securian Asset Mgmt		6,516,250	6,500,000	6,405,705	6,458,578		14,616		14,616		6,473,194		43,056	43,056	66,812	11/15/2020
37952U-AB-9	Global SC Finance II SRL	D	10/17/2020	Paydown		3,333,333	3,333,333	3,333,121	3,333,257		77		77		3,333,333				73,465	04/17/2028
37952U-AD-5	Global SC Finance II SRL	D	12/17/2020	Paydown		700,000	700,000	699,854	699,930		70		70		700,000				12,095	07/17/2029
404280-AY-5	HSBC Holdings PLC	D	09/25/2020	Securian Asset Mgmt		1,017,770	1,000,000	1,008,930	1,007,458		(3,878)		(3,878)		1,003,580					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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	
57701R-AJ-1	Mattamy Group Corp	A	02/12/2020	Fort Washington		98,696	93,000	93,000	93,000						93,000		5,696	5,696	936	12/15/2027	
654902-AE-5	Nokia OYJ	D	03/04/2020	Fort Washington		100,296	93,000	92,620	92,702		6		6		92,708		7,588	7,588	949	06/12/2027	
683715-AB-2	Open Text Corp	A	10/14/2020	Fort Washington		72,106	69,000	70,898	70,216		(197)		(197)		70,019		2,087	2,087	3,547	06/01/2026	
70137T-AL-9	Parkland Fuel Corp	A	04/07/2020	Fort Washington		435,819	470,000	465,336	465,851		141		141		465,992		(30,173)	(30,173)	14,251	04/01/2026	
71429M-AA-3	Perrigo Finance Unlimited Co	D	02/07/2020	MarketAxess		505,795	500,000	501,725	501,215		(119)		(119)		501,096		4,699	4,699	7,097	03/15/2021	
75049S-AB-9	Radnor RE 2019-1 Ltd	D	05/26/2020	Paydown		876,569	876,569	876,569	876,569						876,569				10,636	02/25/2029	
806854-AB-1	Schlumberger Investment SA	D	06/26/2020	Securian Asset Mgmt		5,130,300	5,000,000	5,121,050	5,020,986		(6,844)		(6,844)		5,014,142		116,158	116,158	129,250	09/14/2021	
822538-AE-4	Shelf Drilling Holdings Ltd	D	11/24/2020	Fort Washington		155,558	460,000	463,450	462,550		(486)		(486)		462,064		(306,507)	(306,507)	48,312	02/15/2025	
88167A-AK-7	Teva Pharmaceutical Finance Ne	D	05/11/2020	Fort Washington		270,810	259,000	260,595	260,416		(48)		(48)		260,368		10,443	10,443	12,238	03/01/2028	
68967#-AM-5	Triton Container International	D	10/31/2020	Redemption		1,071,429	1,071,429	1,071,429	1,071,429						1,071,429				45,857	10/31/2022	
68967#-AJ-2	Triton Container International	D	06/30/2020	Redemption		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				77,250	06/30/2023	
90320M-AA-3	UPOB Finance IV Ltd	D	02/13/2020	Call 102.6880		51,344	50,000	50,000	50,000						50,000				2,897	01/15/2025	
952845-AE-5	West Fraser Timber Co Ltd	A	07/20/2020	Jeffries & Co-E		17,076,792	16,880,000	16,868,085	16,870,537		994		994		16,871,531		205,261	205,261	563,296	10/15/2024	
15131G-NP-5	Cendant Corp		03/12/2020	Class Action Proceeds		790											790	790			
172967-57-2	Citigroup		06/01/2020	Class Action Proceeds		562											562	562			
46629N-AC-7	JP Morgan		11/01/2020	Class Action Proceeds		5,755											5,755	5,755			
32027N-MY-4	Wells Fargo RMBS		11/10/2020	Class Action Proceeds		992											992	992			
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,713,922,662	1,659,084,375	1,674,169,515	1,674,862,646		(448,313)	3,311,671	(3,759,984)		1,671,102,653		35,064,544	35,064,544	60,875,414	XXX	
8399997. Total - Bonds - Part 4						2,654,605,749	2,591,208,414	2,598,004,072	2,606,377,810		(130,437)	3,311,671	(3,557,634)		2,802,820,188		44,030,090	44,030,090	74,344,497	XXX	
8399998. Total - Bonds - Part 5						1,010,976,736	990,574,593	997,601,080			(338,561)		(338,561)		997,262,508		11,337,920	11,337,920	8,275,184	XXX	
8399999. Total - Bonds						3,665,582,485	3,581,783,007	3,595,605,152	2,606,377,810		(130,437)	(454,087)	3,311,671	(3,896,195)		3,600,082,696		55,368,010	55,368,010	82,619,681	XXX
042081-20-7	Armada Hoffer Properties Inc		07/31/2020	TRADEBOOK		1,500,000		35,234	32,430				5,070	32,430		2,804	2,804	1,898			
060505-EN-0	Bank of America Corp		04/07/2020	Fort Washington		257,000,000		275,631	267,601					267,601		8,030	8,030	7,978			
19626G-70-2	Colony Capital Inc		09/25/2020	Various		14,200,000		292,029	344,208					344,208		(52,179)	(52,179)	18,124			
253868-86-3	Digital Realty Trust Inc		06/03/2020	Various		7,339,000		189,328	181,852					181,852		7,476	7,476	650			
26441C-40-2	Duke Energy Corp		12/22/2020	Various		4,700,000		131,426	117,500					117,500		13,926	13,926	4,922			
26884U-50-5	EPRI Properties		11/24/2020	Various		18,900,000		353,265	472,662					472,662		(119,396)	(119,396)	19,694			
38148B-AD-0	Goldman Sachs Group Inc/The		04/14/2020	Morgan St(Ny)-B		2,000,000,000		1,785,000	2,000,000					2,000,000		(215,000)	(215,000)	43,333			
427825-70-8	Hersha Hospitality Trust		06/29/2020	Various		31,059,000		278,703	236,393					236,393		42,311	42,311	12,618			
461730-40-0	Centerspace		12/21/2020	Tax Free Exchange		23,940,000		553,348	553,348					553,348				39,651			
48128B-AG-6	JPMorgan Chase & Co		04/28/2020	Morgan J P-B		735,000,000		661,500	735,000					735,000		(73,500)	(73,500)	9,110			
69360J-62-8	PS Business Parks Inc		12/31/2020	Various		10,700,000		280,043	267,868					267,868		12,175	12,175	8,125			
70509V-50-6	Pebblebrook Hotel Trust		02/18/2020	TRADEBOOK		200,000		5,321	5,000					5,000		321	321	80			
709102-70-1	Pennsylvania Real Estate Inves		05/19/2020	Various		33,058,000		184,530	232,045					232,045		(47,515)	(47,515)	14,162			
74460W-62-8	Public Storage		10/13/2020	Instinet Corp-E		1,800,000		50,300	45,000					45,000		5,300	5,300	1,645			
74460W-64-4	Public Storage		12/28/2020	Various		20,700,000		587,103	517,500					517,500		69,603	69,603	17,961			
85254J-40-9	STAG Industrial Inc		10/02/2020	Various		10,743,000		281,245	269,322					269,322		11,924	11,924	7,719			
866082-50-6	Summit Hotel Properties Inc		06/24/2020	TRADEBOOK		2,507,000		42,266	64,246					64,246		(21,980)	(21,980)	2,021			
898320-AB-5	Trust Financial Corp		04/29/2020	First Bst(NY) - B		385,000,000		358,936	392,088					392,088		(33,152)	(33,152)	7,345			
59156R-BP-2	MetLife Inc		01/23/2020	Fort Washington		265,000,000		268,180	266,613					266,613		1,567	1,567	1,623			
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						6,613,388	XXX	7,000,676	7,695,264			694,588	(694,588)		7,000,676		(387,285)	(387,285)	218,659	XXX	
8999997. Total - Preferred Stocks - Part 4						6,613,388	XXX	7,000,676	7,695,264			694,588	(694,588)		7,000,676		(387,285)	(387,285)	218,659	XXX	
8999998. Total - Preferred Stocks - Part 5						5,035,727	XXX	5,026,565							5,026,565		9,163	9,163	176,242	XXX	
8999999. Total - Preferred Stocks						11,649,115	XXX	12,027,241	7,695,264			694,588	(694,588)		12,027,241		(378,122)	(378,122)	394,901	XXX	
001230-10-4	AGNC Investment Corp		07/22/2020	Waddell & Reed		28,000,000		368,347	473,453		(5,033)		(5,033)	473,453		(105,106)	(105,106)	24,964			
001230-10-4	AGNC Investment Corp		05/28/2020	Return of Capital				55,979	55,979					55,979				(65,979)			
00130H-10-5	AES Corp/The		12/29/2020	Various		27,800,000		516,711	376,962		(176,258)		(176,258)	376,962		139,749	139,749	8,125			
00206R-10-2	AT&T Inc		10/16/2020	Various		14,829,000		450,131	565,419		(14,098)		(14,098)	565,419		(115,288)	(115,288)	17,532			
004239-10-9	Acadia Realty Trust		03/17/2020	Various		15,900,000		311,010	434,628					434,628		(123,618)	(123,618)	4,611			
00724F-10-1	Adobe Inc		02/28/2020	Waddell & Reed		342,000		123,049	21,105				(91,690)	21,105		101,944	101,944				
00724F-10-1	Adobe Inc		08/05/2020	680 - MML Foundat		4,638,000		2,072,815	268,343		(1,261,316)		(1,261,316)	268,343		1,804,472	1,804,472				
008492-10-0	Agree Realty Corp		11/02/2020	Various		4,300,000		298,137	258,548		(33,842)		(33,842)	258,548		39,589	39,589	2,756			
008492-10-0	Agree Realty Corp		05/28/2020	Return of Capital				10,828	10,828					10,828				(10,828)			
015271-10-9	Alexandria Real Estate Equitie		12/14/2020	Various		8,900,000		1,405,058	1,072,808				(358,805)	1,072,808		332,251	332,251	25,269			

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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
015271-10-9	Alexandria Real Estate Equitie		05/28/2020	Return of Capital		1,705		1,705	1,705						1,705					(1,705)
018802-10-8	Alliant Energy Corp		10/21/2020	Instinet	500,000	27,949		25,608	25,608						25,608		2,342	2,342		190
020002-10-1	Allstate Corp/The		09/01/2020	Waddell & Reed	10,300,000	957,623		1,053,925	1,158,235	(104,310)			(104,310)		1,053,925		(96,302)	(96,302)		19,480
02079K-10-7	Alphabet Inc		08/05/2020	Waddell & Reed	199,000	291,038		78,684	269,350	(190,666)			(190,666)		78,684		212,354	212,354		
02079K-30-5	Alphabet Inc		08/05/2020	Waddell & Reed	321,000	372,878		381,263	429,944	(48,681)			(48,681)		381,263		(8,385)	(8,385)		
023135-10-6	Amazon.com Inc		08/05/2020	Waddell & Reed	51,000	127,211		132,897	132,897						132,897		(5,687)	(5,687)		
023135-10-6	Amazon.com Inc		08/05/2020	680 - MML Foundat	503,000	1,105,681		118,696	929,464	(810,768)			(810,768)		118,696		986,985	986,985		
024835-10-0	American Campus Communities In		12/07/2020	Various	45,500,000	1,368,019		2,036,677	2,138,262	(101,585)			(101,585)		2,036,677		(668,658)	(668,658)		24,769
025537-10-1	American Electric Power Co Inc		11/13/2020	Various	5,400,000	479,574		398,581	510,354	(111,773)			(111,773)		398,581		80,993	80,993		10,046
02665T-30-6	American Homes 4 Rent		11/23/2020	Various	24,000,000	628,535		606,234	626,523	(20,288)			(20,288)		606,234		22,301	22,301		3,330
03027X-10-0	American Tower Corp		12/15/2020	Various	2,180,000	496,604		297,920	501,008	(203,088)			(203,088)		297,920		198,684	198,684		9,194
03064D-10-8	Americold Realty Trust		07/30/2020	Keybank	754,000	30,408		22,492	22,492						22,492		7,916	7,916		158
03076C-10-6	Ameriprise Financial Inc		06/22/2020	Waddell & Reed	600,000	89,483		91,967	99,948	(7,981)			(7,981)		91,967		(2,484)	(2,484)		1,206
031162-10-0	Angen Inc		07/20/2020	Waddell & Reed	1,100,000	240,697		108,768	265,177	(156,409)			(156,409)		108,768		131,929	131,929		2,400
035710-40-9	Annaly Capital Management Inc		01/23/2020	Waddell & Reed	89,800,000	863,792		833,732	845,916	(12,184)			(12,184)		833,732		30,060	30,060		22,450
03748R-75-4	Apartment Investment and Manag		09/23/2020	Various	52,125,000	1,980,909		2,582,777	2,692,256	(109,480)			(109,480)		2,582,777		(601,868)	(601,868)		47,140
037833-10-0	Apple Inc		08/05/2020	Waddell & Reed	535,000	218,453		104,700	157,103	(52,403)			(52,403)		104,700		113,753	113,753		742
053332-10-2	AutoZone Inc		10/08/2020	Waddell & Reed	870,000	1,005,944		996,987	1,036,440	(39,453)			(39,453)		996,987		8,957	8,957		
053484-10-1	AvalonBay Communities Inc		12/11/2020	Various	11,300,000	1,792,454		1,858,808	2,345,986	(487,178)			(487,178)		1,858,808		(66,354)	(66,354)		48,368
060505-10-4	Bank of America Corp		07/10/2020	Waddell & Reed	53,600,000	1,268,639		1,565,468	1,887,792	(322,324)			(322,324)		1,565,468		(296,830)	(296,830)		19,296
09257W-10-0	Blackstone Mortgage Trust Inc		12/28/2020	Various	10,000,000	316,587		317,141	372,200	(55,059)			(55,059)		317,141		(555)	(555)		13,578
097023-10-5	Boeing Co/The		01/17/2020	Waddell & Reed	2,110,000	688,333		821,250	687,354	133,896			133,896		821,250		(132,917)	(132,917)		
09857L-10-8	Booking Holdings Inc		12/07/2020	Waddell & Reed	458,000	839,936		882,782	940,608	(57,827)			(57,827)		882,782		(42,845)	(42,845)		
101121-10-1	Boston Properties Inc		12/28/2020	Various	13,800,000	1,278,533		1,649,817	1,902,468	(252,651)			(252,651)		1,649,817		(371,285)	(371,285)		40,180
11120J-10-5	Brixmor Property Group Inc		12/22/2020	Various	7,500,000	104,938		158,538	158,636	(98)			(98)		158,538		(53,600)	(53,600)		3,335
11133T-10-3	Broadridge Financial Solutions		08/17/2020	Waddell & Reed	675,000	86,959		83,569	83,390	180			180		83,569		3,390	3,390		718
11135E-10-4	Broadstone Net Lease Inc		12/16/2020	UBS Securities	1,700,000	33,342		28,900	28,900						28,900		4,442	4,442		230
11135F-10-1	Broadcom Inc		11/11/2020	Waddell & Reed	300,000	98,217		71,655	94,806	(23,151)			(23,151)		71,655		26,563	26,563		2,275
125720-10-5	OME Group Inc		09/15/2020	Waddell & Reed	5,735,000	950,920		548,217	1,151,129	(602,912)			(602,912)		548,217		402,703	402,703		24,354
125896-10-0	OMS Energy Corp		11/10/2020	Instinet	100,000	6,709		5,974	5,974						5,974		735	735		82
126650-10-0	CVS Health Corp		05/29/2020	Waddell & Reed	1,500,000	92,790		128,252	111,435	16,817			16,817		128,252		(35,462)	(35,462)		1,500
133131-10-2	Camden Property Trust		11/30/2020	Various	1,700,000	170,038		169,993	182,199	(12,206)			(12,206)		169,993		45	45		3,290
14174T-10-7	CareTrust REIT Inc		12/17/2020	Various	7,200,000	148,222		174,303	147,932	26,371			26,371		174,303		(26,081)	(26,081)		5,753
14174T-10-7	CareTrust REIT Inc		05/28/2020	Return of Capital		2,275		2,275	2,275						2,275					(2,275)
149123-10-1	Caterpillar Inc		07/21/2020	Waddell & Reed	7,122,000	866,424		846,774	1,051,777	(205,003)			(205,003)		846,774		19,650	19,650		18,231
14912Y-20-2	CatchMark Timber Trust Inc		12/16/2020	Various	17,693,000	171,020		167,003	197,860	(30,857)			(30,857)		167,003		4,016	4,016		7,571
14912Y-20-2	CatchMark Timber Trust Inc		05/28/2020	Return of Capital		15,931		15,931	15,931						15,931					(15,931)
15189T-10-7	CenterPoint Energy Inc		11/16/2020	Various	33,700,000	637,276		905,648	904,012	1,636			1,636		905,648		(268,372)	(268,372)		9,088
156782-10-4	Cerner Corp		12/07/2020	Waddell & Reed	5,077,000	354,938		385,028	372,601	12,427			12,427		385,028		(30,090)	(30,090)		2,591
164110-10-1	Cheniere Energy Partners LP		10/22/2020	Various	16,400,000	572,554		714,905	652,644	62,261			62,261		714,905		(142,351)	(142,351)		21,293
172967-42-4	Citigroup Inc		12/02/2020	Waddell & Reed	800,000	43,213		42,256	43,389	(1,133)			(1,133)		42,256		957	957		918
18539C-10-5	Clearway Energy Inc		12/18/2020	Various	6,039,000	133,019		110,195	119,294	(9,099)			(9,099)		110,195		22,824	22,824		452
191216-10-0	Coca-Cola Co/The		12/07/2020	Waddell & Reed	7,313,000	357,762		396,828	404,775	(7,947)			(7,947)		396,828		(39,066)	(39,066)		8,353
198287-20-3	Columbia Property Trust Inc		08/19/2020	Various	27,000,000	331,138		549,748	564,570	(14,822)			(14,822)		549,748		(218,610)	(218,610)		16,233
20030N-10-1	Comcast Corp		09/28/2020	Waddell & Reed	5,300,000	221,035		200,285	220,625	(20,340)			(20,340)		200,285		20,751	20,751		462
216648-40-2	Cooper Cos Inc/The		08/05/2020	Waddell & Reed	237,000	72,500		85,638	85,638						85,638		(13,138)	(13,138)		6
218700-10-5	Coresite Realty Corp		12/28/2020	Various	10,618,000	1,264,483		1,028,091	1,182,568	(154,477)			(154,477)		1,028,091		236,393	236,393		33,272
218700-10-5	Coresite Realty Corp		05/28/2020	Return of Capital		7,922		7,922	7,922						7,922					(7,922)
22160N-10-9	CoStar Group Inc		12/03/2020	Waddell & Reed	1,235,000	923,038		459,505	738,901	(279,396)			(279,396)		459,505		463,533	463,533		
222795-50-2	Cousins Properties Inc		12/14/2020	Various	13,100,000	406,541		525,697	539,351	(13,655)			(13,655)		525,697		(119,156)	(119,156)		11,342
22282E-10-2	Covanta Holding Corp		03/31/2020	Various	29,932,000	269,439		462,031	444,191	17,840			17,840		462,031		(192,592)	(192,592)		10,966
22822V-10-1	Crown Castle International Cor		11/24/2020	Various	11,200,000	1,661,058		1,460,512	1,592,080	(131,568)			(131,568)		1,460,512		200,547	200,547		10,440
229663-10-9	CubeSmart		11/10/2020	Various	22,200,000	584,247		620,299	698,554	(78,255)			(78,255)		620,299		(36,052)	(36,052)		14,553
229663-10-9	CubeSmart		05/28/2020	Return of Capital		2,600		2,600	2,600						2,600					(2,600)
23283R-10-0	CyrusOne Inc		11/16/2020	Various	8,100															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
252784-30-1	DiamondRock Hospitality Co		12/09/2020	Various	3,300,000	27,879		17,739	17,739						17,739		10,140	10,140		
253688-10-3	Digital Realty Trust Inc		11/10/2020	Various	8,400,000	1,121,434		1,003,271	1,003,271	(2,546)			(2,546)		1,003,271		118,163	118,163		15,680
254687-10-6	TWDC Enterprises 18 Corp		02/28/2020	Waddell & Reed	5,621,000	651,924		802,113	802,113	(10,852)			(10,852)		802,113		(150,189)	(150,189)		4,946
25746U-10-9	Dominion Energy Inc		07/01/2020	Various	6,100,000	510,408		467,511	505,202	(37,691)			(37,691)		467,511		42,897	42,897		7,144
25960P-10-9	Douglas Emmett Inc		12/22/2020	Various	27,000,000	1,087,430		962,286	1,123,834	(161,548)			(161,548)		962,286		125,144	125,144		6,580
264411-50-5	Duke Realty Corp		11/24/2020	Various	23,500,000	897,520		689,434	814,745	(125,311)			(125,311)		689,434		208,086	208,086		15,656
26441C-20-4	Duke Energy Corp		11/09/2020	Various	5,700,000	514,203		469,046	506,780	(37,734)			(37,734)		469,046		45,157	45,157		7,182
26884U-10-9	EPR Properties		03/30/2020	Various	27,636,000	1,020,660		2,091,107	1,952,207	138,900			138,900		2,091,107		(1,070,448)	(1,070,448)		29,192
27616P-10-3	Easterly Government Properties		03/03/2020	Various	28,900,000	708,334		533,390	685,797	(152,407)			(152,407)		533,390		174,944	174,944		
27616P-10-3	Easterly Government Properties		05/28/2020	Return of Capital		8,208		8,208						8,208						(8,208)
285512-10-3	Electronic Arts Inc		10/06/2020	Waddell & Reed	973,000	126,942		127,976	128,056	(80)			(80)		127,976		(1,034)	(1,034)		
29273V-10-0	Energy Transfer LP		12/04/2020	Various	141,152,000	856,441		2,209,743	1,810,980	398,763			398,763		2,209,743		(1,353,302)	(1,353,302)		61,580
29444U-70-0	Equinix Inc		11/16/2020	Various	2,418,000	1,644,583		1,183,005	1,413,474	(230,469)			(230,469)		1,183,005		461,578	461,578		9,251
29472R-10-8	Equity Lifestyle Properties In		11/09/2020	Various	1,600,000	100,904		103,028	103,468	(440)			(440)		103,028		(2,124)	(2,124)		845
29476L-10-7	Equity Residential		12/16/2020	Various	3,200,000	180,492		190,698	258,944	(68,246)			(68,246)		190,698		(10,207)	(10,207)		5,552
29670E-10-7	Essential Properties Realty Tr		11/24/2020	Various	17,000,000	342,029		347,105	420,062	(72,957)			(72,957)		347,105		(5,075)	(5,075)		10,143
29670E-10-7	Essential Properties Realty Tr		05/28/2020	Return of Capital		3,855		3,855						3,855						(3,855)
29717R-10-5	Essex Property Trust Inc		12/09/2020	Various	2,900,000	648,662		592,985	852,314	(259,329)			(259,329)		592,985		55,678	55,678		18,989
30034W-10-6	EVERGY INC		10/28/2020	Various	24,700,000	1,617,510		1,513,959	1,607,723	(93,764)			(93,764)		1,513,959		103,551	103,551		8,434
30161N-10-1	Exelon Corp		12/15/2020	Various	67,300,000	2,538,685		2,879,652	3,068,207	(188,555)			(188,555)		2,879,652		(340,967)	(340,967)		68,391
30225T-10-2	Extra Space Storage Inc		09/16/2020	Various	3,500,000	352,294		367,556	368,622	(1,066)			(1,066)		367,556		(15,262)	(15,262)		5,760
30303M-10-2	Facebook Inc		08/05/2020	Waddell & Reed	2,172,000	366,570		432,948	445,803	(12,855)			(12,855)		432,948		(66,378)	(66,378)		
313747-20-6	Federal Realty Investment Trus		02/27/2020	Various	4,100,000	518,298		525,113	527,793	(2,680)			(2,680)		525,113		(6,815)	(6,815)		4,305
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST		12/10/2020	Various	18,200,000	737,568		698,185	755,482	(57,297)			(57,297)		698,185		39,383	39,383		15,761
33793Z-10-7	FirstEnergy Corp		09/25/2020	Various	30,500,000	1,184,339		1,344,149	1,482,300	(138,151)			(138,151)		1,344,149		(159,710)	(159,710)		19,227
339041-10-5	FleetCor Technologies Inc		11/24/2020	Waddell & Reed	2,661,000	701,657		445,382	765,623	(320,241)			(320,241)		445,382		256,275	256,275		
35086T-10-9	Four Corners Property Trust In		09/24/2020	Various	50,706,000	1,125,300		1,348,425	1,429,402	(80,977)			(80,977)		1,348,425		(223,125)	(223,125)		31,024
36467J-10-8	Gaming and Leisure Properties		10/05/2020	Various	12,000,000	411,732		487,533	516,600	(29,067)			(29,067)		487,533		(75,801)	(75,801)		17,140
366651-10-7	Gartner Inc		04/03/2020	Waddell & Reed	2,381,000	230,451		339,324	366,912	(27,588)			(27,588)		339,324		(108,873)	(108,873)		
374297-10-9	Getty Realty Corp		06/29/2020	Various	23,670,000	603,934		737,815	778,033	(40,218)			(40,218)		737,815		(133,881)	(133,881)		13,139
40412C-10-1	HCA Holdings Inc		12/14/2020	Waddell & Reed	1,700,000	258,449		172,824	184,509	(11,685)			(11,685)		172,824		85,625	85,625		
41068X-10-0	Hannon Armstrong Sustainable I		12/22/2020	Various	9,004,000	393,859		200,174	289,749	(89,575)			(89,575)		200,174		193,685	193,685		8,358
42225P-50-1	Healthcare Trust of America In		12/29/2020	Various	14,400,000	407,152		389,223	430,185	(40,961)			(40,961)		389,223		17,929	17,929		8,981
42225P-50-1	Healthcare Trust of America In		05/28/2020	Return of Capital		39,784		39,784						39,784						(39,784)
42250P-10-3	Healthpeak Properties Inc		11/09/2020	Various	8,300,000	243,619		226,015	286,101	(60,086)			(60,086)		226,015		17,604	17,604		9,213
431284-10-8	Highwoods Properties Inc		11/02/2020	Various	13,600,000	645,555		661,835	649,444	12,391			12,391		661,835		(16,280)	(16,280)		2,832
431284-10-8	Highwoods Properties Inc		05/28/2020	Return of Capital		5,483		5,483						5,483						(5,483)
437076-10-2	Home Depot Inc/The		09/10/2020	Waddell & Reed	1,375,000	351,320		113,697	300,273	(186,576)			(186,576)		113,697		237,623	237,623		4,092
44107P-10-4	Host Hotels & Resorts Inc		12/18/2020	Various	81,000,000	1,097,960		1,420,413	1,502,550	(82,137)			(82,137)		1,420,413		(322,453)	(322,453)		26,450
444097-10-9	Hudson Pacific Properties Inc		03/27/2020	Various	3,500,000	95,622		116,838	131,775	(14,937)			(14,937)		116,838		(21,216)	(21,216)		575
444097-10-9	Hudson Pacific Properties Inc		05/28/2020	Return of Capital		1,665		1,665						1,665						(1,665)
445658-10-7	JB Hunt Transport Services Inc		08/05/2020	Waddell & Reed	455,000	54,835		53,852	53,135	717			717		53,852		983	983		181
452327-10-9	Illumina Inc		03/11/2020	Waddell & Reed	2,240,000	577,654		714,335	743,098	(28,763)			(28,763)		714,335		(136,681)	(136,681)		
45378A-10-6	Independence Realty Trust Inc		11/10/2020	ISI Group	200,000	2,727		3,122	3,122					3,122		(995)	(995)			84
456237-10-6	Industrial Logistics Propertie		12/15/2020	Various	42,297,000	893,020		913,772	941,038	(27,266)			(27,266)		913,772		(20,752)	(20,752)		33,623
456237-10-6	Industrial Logistics Propertie		05/28/2020	Return of Capital		7,261		7,261						7,261						(7,261)
461202-10-3	Intuit Inc		08/05/2020	Waddell & Reed	657,000	192,786		148,434	172,088	(23,654)			(23,654)		148,434		44,352	44,352		678
46120E-60-2	Intuitive Surgical Inc		10/05/2020	Waddell & Reed	314,000	215,233		103,836	185,621	(81,785)			(81,785)		103,836		111,397	111,397		
46187W-10-7	Invitation Homes Inc		11/16/2020	Various	21,700,000	564,654		656,270	650,819	5,451			5,451		656,270		(91,616)	(91,616)		4,245
476405-10-5	Jernigan Capital Inc		11/06/2020	Various	41,700,000	678,198		838,354	778,221	60,133			60,133		838,354		(160,156)	(160,156)		32,282
476405-10-5	Jernigan Capital Inc		05/28/2020	Return of Capital		19,917		19,917						19,917						(19,917)
49427F-10-8	Kilroy Realty Corp		12/22/2020	Various	8,700,000	484,867		515,463	726,378	(210,915)			(210,915)		515,463		(30,596)	(30,596)		11,791
49427F-10-8	Kilroy Realty Corp		05/28/2020	Return of Capital		2,138		2,138						2,138						(2,138)
49456B-10-1	Kinder Morgan Inc		11/11/2020	Various	33,300,000	534,982		754,718	704,961	49,757			49,757		754,718		(219,736)	(219,736)		11,001
502175-10-2	LTC Properties Inc		02/28/2020	Various	6,104,000	293,475		180,301	273,276	(92,975)			(92,975)		180,301		113,17			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
518439-10-4	Estee Lauder Cos Inc/The		08/05/2020	Waddell & Reed	1,767,000	374,639		246,864	364,956	(118,092)			(118,092)		246,864		127,775	127,775		.25
53223X-10-7	Life Storage Inc		11/16/2020	Various	6,100,000	690,785		614,757	659,884	(45,127)			(45,127)		614,757		76,028	76,028		5,992
53223X-10-7	Life Storage Inc		05/28/2020	Return of Capital		1,785		1,785	1,785						1,785					(1,785)
548661-10-7	Lowe's Cos Inc		08/26/2020	Waddell & Reed	2,300,000	319,532		178,109	275,448	(97,339)			(97,339)		178,109		141,422	141,422		2,915
55336V-10-0	MPLX LP		04/24/2020	Various	56,900,000	858,474		1,601,045	1,448,711	152,333			152,333		1,601,045		(742,571)	(742,571)		39,119
554382-10-1	Macerich Co/The		02/28/2020	Various	33,300,000	772,099		1,498,920	896,436	602,484			602,484		1,498,920		(726,821)	(726,821)		9,900
56585A-10-2	Marathon Petroleum Corp		12/04/2020	Waddell & Reed	2,900,000	123,398		108,425	108,425						108,425		14,973	14,973		1,682
571903-20-2	Marriott International Inc/MD		03/03/2020	Various	4,200,000	546,413		612,286	636,006	(23,720)			(23,720)		612,286		(65,873)	(65,873)		960
57636Q-10-4	MasterCard Inc		02/21/2020	680 - MML Foundat	2,709,000	933,115		84,532	808,880	(724,348)			(724,348)		84,532		848,583	848,583		1,084
592688-10-5	Mettler-Toledo International I		12/15/2020	Waddell & Reed		34,396		21,478	21,478						21,478		12,918	12,918		
594918-10-4	Microsoft Corp		03/17/2020	Waddell & Reed	5,450,000	867,393		472,018	859,465	(387,447)			(387,447)		472,018		395,375	395,375		2,780
59522J-10-3	Mid-America Apartment Communit		11/24/2020	Various	1,965,000	240,317		253,837	257,763	(3,927)			(3,927)		253,837		(13,520)	(13,520)		4,395
620076-30-7	Motorola Solutions Inc		10/06/2020	Waddell & Reed	2,794,000	421,457		501,430	450,225	51,205			51,205		501,430		(79,973)	(79,973)		5,878
629377-50-8	NRG Energy Inc		12/30/2020	Various	1,400,000	50,895		46,809	46,809						46,809		4,086	4,086		150
63633D-10-4	National Health Investors Inc		12/18/2020	Various	2,100,000	170,823		165,456	171,108	(5,652)			(5,652)		165,456		5,367	5,367		4,190
637417-10-6	National Retail Properties Inc		11/12/2020	Various	2,500,000	97,107		134,713	133,743	970			970		134,713		(37,606)	(37,606)		5,175
637417-10-6	National Retail Properties Inc		05/28/2020	Return of Capital		5,181		5,181	5,181						5,181					(5,181)
65341B-10-6	NextEra Energy Partners LP		10/08/2020	Various	9,812,000	567,195		323,743	516,602	(192,859)			(192,859)		323,743		243,451	243,451		7,687
654106-10-3	NIKE Inc		08/05/2020	Waddell & Reed	10,506,000	956,214		745,949	1,063,073	(317,124)			(317,124)		745,949		210,264	210,264		4,647
666807-10-2	Northrop Grumman Corp		12/16/2020	Waddell & Reed	4,469,000	1,405,044		1,439,289	1,537,202	(97,913)			(97,913)		1,439,289		(34,245)	(34,245)		15,418
67066G-10-4	NVIDIA Corp		10/23/2020	Waddell & Reed	2,491,000	855,964		423,231	586,132	(162,902)			(162,902)		423,231		432,732	432,732		410
67103H-10-7	O'Reilly Automotive Inc		12/02/2020	Waddell & Reed		94,877		79,903	79,903						79,903		14,973	14,973		
681919-10-6	Omnicom Group Inc		10/02/2020	Waddell & Reed	12,300,000	607,322		906,820	996,546	(89,726)			(89,726)		906,820		(299,497)	(299,497)		31,980
681936-10-0	Omega Healthcare Investors Inc		12/03/2020	Various	16,400,000	495,323		661,703	693,957	(32,254)			(32,254)		661,703		(166,380)	(166,380)		15,075
681936-10-0	Omega Healthcare Investors Inc		05/28/2020	Return of Capital		14,199		14,199	14,199						14,199					(14,199)
682680-10-3	ONEOK Inc		07/29/2020	Various	27,300,000			1,643,174	2,065,791	(422,617)			(422,617)		1,643,174		(726,157)	(726,157)		39,083
69007J-10-6	Outfront Media Inc		07/21/2020	Various	16,600,000	408,389		414,550	445,212	(30,662)			(30,662)		414,550		(6,162)	(6,162)		1,634
69318Q-10-4	PBF Logistics LP		03/25/2020	Various	28,814,000	174,170		598,692	583,484	15,209			15,209		598,692		(424,522)	(424,522)		14,983
69351T-10-6	PPL Corp		11/24/2020	Various	2,000,000	60,054		71,050	71,050						71,050		(10,996)	(10,996)		2,490
700517-10-5	Park Hotels & Resorts Inc		03/18/2020	Various	34,400,000	550,594		824,762	889,928	(65,166)			(65,166)		824,762		(274,169)	(274,169)		18,920
701094-10-4	Parker-Hannifin Corp		01/30/2020	Waddell & Reed	2,800,000	565,113		477,997	576,296	(98,299)			(98,299)		477,997		87,116	87,116		
70450Y-10-3	PayPal Holdings Inc		08/05/2020	Waddell & Reed	1,939,000	289,919		104,766	209,742	(104,975)			(104,975)		104,766		185,153	185,153		
70509V-10-0	Pebblebrook Hotel Trust		03/18/2020	Various	52,900,000	885,183		1,748,090	1,418,249	329,841			329,841		1,748,090		(862,907)	(862,907)		20,102
718172-10-9	Philip Morris International In		08/19/2020	Waddell & Reed		900,000		77,217	76,581	636			636		77,217		(5,702)	(5,702)		3,159
718546-10-4	Phillips 66		08/06/2020	Waddell & Reed	10,500,000	649,902		978,418	1,169,805	(191,387)			(191,387)		978,418		(328,517)	(328,517)		18,900
71943U-10-4	Physicians Realty Trust		12/29/2020	Various	46,700,000	870,594		763,069	874,075	(111,006)			(111,006)		763,069		107,525	107,525		22,517
71943U-10-4	Physicians Realty Trust		05/28/2020	Return of Capital		31,910		31,910	31,910						31,910					(31,910)
723484-10-1	Pinnacle West Capital Corp		11/10/2020	Barclays Capital	200,000	18,148		14,721	14,721						14,721		3,426	3,426		166
726503-10-5	Plains All American Pipeline L		05/06/2020	Various	55,600,000	357,725		1,273,458	1,015,989	257,469			257,469		1,273,458		(915,733)	(915,733)		19,926
74340W-10-3	Prologis Inc		12/10/2020	Various	4,800,000	471,401		368,792	421,715	(52,924)			(52,924)		368,792		102,609	102,609		3,886
74460D-10-9	Public Storage		12/21/2020	Various	2,500,000	571,608		589,095	534,166	54,929			54,929		589,095		(17,487)	(17,487)		14,000
74736A-10-3	QTS Realty Trust Inc		11/10/2020	Various	14,200,000	895,212		693,477	769,914	(76,436)			(76,436)		693,477		201,735	201,735		14,056
74736A-10-3	QTS Realty Trust Inc		05/28/2020	Return of Capital		4,235		4,235	4,235						4,235					(4,235)
74965L-10-1	RLJ Lodging Trust		12/30/2020	Various	5,600,000	74,310		63,745	63,745						63,745		10,564	10,564		112
75513E-10-1	Raytheon Technologies Corp		11/17/2020	Waddell & Reed	1,400,000	95,745		90,667	90,667						90,667		5,078	5,078		1,330
756109-10-4	Realty Income Corp		11/20/2020	Various	1,000,000	55,976		61,490	66,322	(4,832)			(4,832)		61,490		(5,514)	(5,514)		441
756109-10-4	Realty Income Corp		05/28/2020	Return of Capital		5,700		5,700	5,700						5,700					(5,700)
758849-10-3	Regency Centers Corp		12/18/2020	Various	9,400,000	448,494		574,761	593,046	(18,285)			(18,285)		574,761		(126,267)	(126,267)		8,806
76131N-10-1	Retail Opportunity Investments		12/09/2020	Various	40,609,000	398,392		635,300	714,426	(79,126)			(79,126)		635,300		(236,908)	(236,908)		8,122
76131N-10-1	Retail Opportunity Investments		05/28/2020	Return of Capital		5,535		5,535	5,535						5,535					(5,535)
78377T-10-7	Ryman Hospitality Properties I		03/23/2020	Various	12,000,000	252,431		918,028	1,039,920	(121,892)			(121,892)		918,028		(665,597)	(665,597)		10,800
78409V-10-4	S&P Global Inc		11/19/2020	Waddell & Reed	1,338,000	449,259		183,031	365,341	(182,310)			(182,310)		183,031		266,228	266,228		2,340
78440X-10-1	SL Green Realty Corp		03/26/2020	Various	8,500,000	476,105		742,098	780,980	(38,882)			(38,882)		742,098		(265,993)	(265,993)		7,523
78573L-10-6	Sabra Health Care REIT Inc		05/07/2020	Various	29,072,000	301,543		555,482	620,396	(64,915)			(64,915)		555,482		(253,939)	(253,939)		13,082
79466L-30-2	salesforce.com inc		08/05/2020	Waddell & Reed		178,000		35,980	34,601						34,601		1,37			

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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
844741-10-8	Southwest Airlines Co		02/05/2020	Waddell & Reed	18,300.000	1,018,674		974,114	987,834	(13,720)			(13,720)		974,114		44,559	44,559	3,294	
848574-10-9	Spirit AeroSystems Holdings In		01/06/2020	Waddell & Reed															504	
84860W-30-0	Spirit Realty Capital Inc		04/16/2020	Various	16,530.000	484,269		721,910	812,945	(91,036)			(91,036)		721,910		(237,641)	(237,641)	19,081	
849343-10-8	SPRAGUE RESOURCE		04/21/2020	Various	32,374.000	401,753		624,852	547,768	139,656		62,572	77,084				(223,099)	(223,099)	21,610	
85254J-10-2	STAG Industrial Inc		07/30/2020	Various	19,400.000	571,909		560,475	609,754	(49,279)			(49,279)		560,475		11,434	11,434	9,344	
85254J-10-2	STAG Industrial Inc		05/28/2020	Return of Capital		42,317		42,317	42,317						42,317				(42,317)	
854502-10-1	Stanley Black & Decker Inc		12/08/2020	Waddell & Reed	2,741.000	445,670		435,100	454,293	(19,193)			(19,193)		435,100		10,570	10,570	5,065	
85571B-10-5	Starwood Property Trust Inc		10/30/2020	Various	58,400.000	793,379		1,265,426	1,451,824	(186,398)			(186,398)		1,265,426		(472,047)	(472,047)	54,667	
862121-10-0	STORE Capital Corp		11/24/2020	Various	22,592.000	508,475		723,235	841,326	(118,092)			(118,092)		723,235		(214,759)	(214,759)	20,440	
866082-10-0	Summit Hotel Properties Inc		12/23/2020	Various	8,100.000	74,310		66,417	66,417						66,417		7,893	7,893		
866674-10-4	Sun Communities Inc		11/30/2020	Various	5,700.000	675,928		456,559	833,494	(376,935)			(376,935)		456,559		219,369	219,369	5,030	
866674-10-4	Sun Communities Inc		05/28/2020	Return of Capital		11,554		11,554	11,554						11,554				(11,554)	
87165B-10-3	Synchrony Financial		12/17/2020	Waddell & Reed	2,300.000	75,972		68,025	82,823	(14,798)			(14,798)		68,025		7,948	7,948	2,024	
87612E-10-6	Target Corp		05/21/2020	Waddell & Reed	1,700.000	195,988		116,363	217,957	(101,594)			(101,594)		116,363		79,625	79,625	1,914	
87612E-10-6	Targa Resources Corp		05/12/2020	Various	19,300.000	200,754		335,692	788,019	(55,390)		396,937	(452,327)		335,692		(134,938)	(134,938)	17,793	
88146M-10-1	Terreno Realty Corp		11/11/2020	Various	700.000	40,933		42,742	42,742						42,742		(1,809)	(1,809)	203	
892356-10-6	Tractor Supply Co		12/07/2020	Waddell & Reed	1,270.000	172,767		112,135	112,135						112,135		60,633	60,633	1,461	
902653-10-4	UDR Inc		04/07/2020	Various	1,500.000	55,979		58,665	70,050	(11,385)			(11,385)		58,665		(2,687)	(2,687)	377	
902653-10-4	UDR Inc		05/28/2020	Return of Capital		15,482		15,482	15,482						15,482				(15,482)	
90290N-10-9	USA Compression Partners LP		04/08/2020	Various	21,200.000	112,492		355,576	384,568	(28,992)			(28,992)		355,576		(243,084)	(243,084)	11,130	
90781B-10-8	Union Pacific Corp		08/05/2020	Waddell & Reed	264.000	47,036		45,705	47,729	(2,023)			(2,023)		45,705		1,331	1,331	264	
91324P-10-2	UnitedHealth Group Inc		08/05/2020	Waddell & Reed	81.000	24,523		21,002	23,736	(2,734)			(2,734)		21,002		3,521	3,521	41	
918204-10-8	VF Corp		07/22/2020	Waddell & Reed	11,380.000	766,819		899,101	1,134,131	(235,030)			(235,030)		899,101		(132,282)	(132,282)	8,585	
91913Y-10-0	Valero Energy Corp		11/05/2020	Waddell & Reed	12,700.000	544,557		1,052,898	1,189,355	(136,457)			(136,457)		1,052,898		(508,341)	(508,341)	33,810	
92276F-10-0	Ventas Inc		06/25/2020	Various	56,500.000	2,221,116		3,438,388	3,250,886	187,502			187,502		3,438,388		(1,217,272)	(1,217,272)	49,561	
92276F-10-0	Ventas Inc		05/28/2020	Return of Capital		8,602		8,602	8,602						8,602				(8,602)	
92339V-10-0	VEREIT Inc		11/02/2020	Various	51,900.000	280,491		481,105	479,429	1,676			1,676		481,105		(200,614)	(200,614)	7,906	
92339V-10-0	VEREIT Inc		05/28/2020	Return of Capital		5,361		5,361	5,361						5,361				(5,361)	
92339V-10-0	VEREIT Inc		12/18/2020	Tax Free Exchange	103,100.000	976,149		976,149	947,410	28,739			28,739		976,149				44,230	
92339V-30-8	VEREIT Inc		12/21/2020	No Broker	89,360.000															
92343E-10-2	VeriSign Inc		08/05/2020	Waddell & Reed	675.000	139,359		119,640	134,674	(15,034)			(15,034)		119,640		19,719	19,719		
92343V-10-4	Verizon Communications Inc		09/22/2020	Barclays Capital	700.000	42,149		40,486	40,486						40,486		1,663	1,663	861	
92345Y-10-6	Verisk Analytics Inc		08/17/2020	Waddell & Reed	940.000	160,847		140,380	140,380	(41,204)			(41,204)		99,176		61,671	61,671	226	
92532F-10-0	Vertex Pharmaceuticals Inc		12/10/2020	Waddell & Reed	4,134.000	938,300		820,684	905,139	(84,455)			(84,455)		820,684		117,616	117,616		
925652-10-9	VICI Properties Inc		12/21/2020	Various	63,260.000	1,336,796		1,403,482	1,614,390	(210,908)			(210,908)		1,403,482		(66,686)	(66,686)	44,413	
925652-10-9	VICI Properties Inc		05/28/2020	Return of Capital		6,699		6,699	6,699						6,699				(6,699)	
92763M-10-5	Viper Energy Partners LP		12/10/2020	Various	14,900.000	154,833		120,224	308,927	(1,533)		187,170	(188,703)		120,224		34,609	34,609	5,720	
92826C-83-9	Visa Inc		02/21/2020	Waddell & Reed	545.000	114,017		87,026	102,406	(15,380)			(15,380)		87,026		26,991	26,991	164	
92826C-83-9	Visa Inc		08/05/2020	680 - MML Foundat	4,446.000	854,922		126,358	835,403	(709,046)			(709,046)		126,358		728,564	728,564	2,668	
929042-10-9	Vornado Realty Trust		03/27/2020	Various	12,500.000	669,958		838,749	831,250	7,499			7,499		838,749		(168,791)	(168,791)	28,731	
92936U-10-9	WP Carey Inc		12/22/2020	ISI Group	700.000	48,772		49,013	49,013						49,013		(241)	(241)	731	
931142-10-3	Walmart Inc		05/19/2020	Waddell & Reed	2,200.000	267,535		176,065	261,448	(85,383)			(85,383)		176,065		91,470	91,470	2,624	
948741-10-3	Weingarten Realty Investors		12/10/2020	Various	21,770.000	497,562		591,357	652,295	(60,938)			(60,938)		591,357		(93,795)	(93,795)	9,373	
95040Q-10-4	Welltower Inc		11/17/2020	Various	12,300.000	628,941		945,054	1,006,731	(61,677)			(61,677)		945,054		(316,114)	(316,114)	17,228	
962166-10-4	Weyerhaeuser Co		12/16/2020	Various	40,887.000	1,037,983		1,185,199	1,234,787	(49,589)			(49,589)		1,185,199		(147,216)	(147,216)	11,539	
989207-10-5	Zebra Technologies Corp		12/02/2020	Waddell & Reed	51.000	18,770		14,960	14,960						14,960		3,810	3,810		
98978V-10-3	Zoetis Inc		08/05/2020	Waddell & Reed	868.000	120,713		57,317	114,880	(57,562)			(57,562)		57,317		63,396	63,396	254	
G16249-10-7	Brookfield Property Partners L		05/14/2020	Various	38,695.000	360,879		795,020	707,345	87,675			87,675		795,020		(434,141)	(434,141)	12,866	
G67901-10-8	Barrick Gold Corp		03/05/2020	Franklin Templeton	17,100.000	354,439		314,437	317,889	(3,452)			(3,452)		314,437		40,002	40,002	1,197	
G112750-10-7	Brookfield Infrastructure Corp		04/21/2020	Securian Asset Mgmt	1.000	52		36	36						36		16	16		
G178587-10-1	City Office REIT Inc		02/28/2020	Various	9,279.000	107,221		109,537	125,452	(15,915)			(15,915)		109,537		(2,316)	(2,316)	2,181	
G448055-10-3	Husky Energy Inc		04/29/2020	Franklin Templeton	21,300.000	59,286		36,848	170,938	94,548			(127,820)		36,848		24,343	22,438	2,947	
G559222-40-1	Magna International Inc		11/19/2020	Waddell & Reed	500.000	30,284		25,861	25,861						25,861		4,423	4,423	20	
G62879-10-2	Wheaton Precious Metals Corp		08/14/2020	Franklin Templeton	17,500.000	549,391		387,461	400,974	(2,589)			(2,589)		387,461		(1,616)		60	
G16252-10-1	Brookfield Infrastructure Part		09/15/2020	Various	4,500.000	220,551		136,897	209,767	(72,870)			(72,870)		136,897		83,655	83,655	3,747	
G16252-10-1	Brookfield Infrastructure Part		04/01/2020	Spin Off		80,991		80,991	158,903											

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment 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 Con- tractual Maturity Date
K05146-10-1	AP Moller - Maersk A/S	B.	10/08/2020	Franklin Templeton	274,000	430,946		391,911	395,076	(25,467)			(25,467)	22,301	391,911	(1,233)	40,269	39,036	4,436	
J03393-10-5	Astellas Pharma Inc	B.	01/17/2020	Franklin Templeton	11,400,000	197,757		143,206	196,208	(49,145)			(49,145)	143,206	143,206	2,038	52,513	54,551		
G06940-10-3	BAE Systems PLC	B.	02/20/2020	Franklin Templeton	41,579,000	351,698		271,349	311,331	(32,024)			(32,024)	271,348	271,348	360	79,990	80,350		
056752-10-8	Baidu Inc	C.	01/28/2020	Franklin Templeton	3,200,000	428,107		404,128	404,480	(352)			(352)	404,128	404,128		23,979	23,979		
G0756R-10-9	Bank of Ireland Group PLC	B.	04/23/2020	Franklin Templeton	87,455,000	196,159		311,310	478,794	(127,691)		60,927	(188,618)	21,134	311,310	(27,667)	(87,484)	(115,151)		
D0712D-16-3	Bayer AG	B.	08/17/2020	Franklin Templeton	3,728,000	250,523		392,622	304,392	73,686			73,686	14,544	392,622	5,641	(147,740)	(142,099)	8,377	
F1058Q-23-8	BNP Paribas SA	B.	04/15/2020	Franklin Templeton	19,272,000	794,310		960,093	1,141,757	(261,619)			(261,619)	79,956	960,094	(93,618)	(172,166)	(165,784)		
G12793-10-8	BP PLC	B.	04/08/2020	Franklin Templeton	90,565,000	378,996		565,340	566,223	(16,432)			(16,432)	565,340	565,340	(53,847)	(132,497)	(186,344)	4,817	
Y14965-10-0	China Mobile Ltd	B.	03/20/2020	Franklin Templeton	70,000,000	476,986		691,706	588,454	104,196			104,196	(944)	691,706	3,146	(217,866)	(214,720)		
Y1505D-10-2	China Telecom Corp Ltd	B.	07/24/2020	Franklin Templeton	1,236,000,000	369,531		504,807	509,210	(4,309)			(4,309)	(93)	504,807	2,642	(137,918)	(135,276)	15,224	
F80343-10-0	Cie de Saint-Gobain	B.	03/26/2020	Franklin Templeton	12,617,000	266,768		486,178	516,434	(74,674)			(74,674)	44,418	486,178	(55,039)	(164,371)	(219,410)		
F61824-14-4	Cie Generale des Etablissement	B.	10/08/2020	Franklin Templeton	4,332,000	457,346		361,386	530,004	(177,327)			(177,327)	8,708	361,386	402	95,559	95,961	4,060	
G2177B-10-1	CK Asset Holdings Ltd	B.	12/29/2020	Franklin Templeton	115,284,000	598,657		699,276	832,271	(130,745)			(130,745)	(2,250)	699,277	5,731	(106,350)	(100,619)	28,556	
D15349-10-9	Covestro AG	B.	10/14/2020	Franklin Templeton	3,955,000	3,294		3,294	3,294						3,294	(17)	678	661		
F22797-10-8	Credit Agricole SA	B.	03/13/2020	Franklin Templeton	29,764,000	294,568		226,792	431,408	(229,476)			(229,476)	24,861	226,792	(24,863)	92,638	67,775		
D2035M-13-6	Deutsche Telekom AG	B.	12/22/2020	Franklin Templeton	14,923,000	206,105		264,859	243,827	17,454			17,454	3,578	264,859	(3,124)	(55,630)	(58,754)	1,638	
D24914-13-3	E.ON SE	B.	12/22/2020	Franklin Templeton	11,777,000	133,128		134,850	125,782	6,991			6,991		134,850	3,095	(4,817)	(1,722)		
G29183-10-3	Eaton Corp PLC	C.	11/09/2020	Waddell & Reed	1,400,000	156,429		143,556	143,556						143,556		12,873	12,873	3,723	
T3643A-14-5	Eni SpA	B.	10/06/2020	Franklin Templeton	56,328,000	502,645		845,227	874,611	91,171		220,497	(129,326)	99,943	845,227	(103,360)	(239,223)	(342,583)	13,483	
N3167Y-10-3	Ferrari NV	C.	08/05/2020	Waddell & Reed	1,174,000	186,722		165,245	194,344	(29,099)			(29,099)		165,245		21,477	21,477	117	
G4770L-10-6	Infoma plc	B.	12/02/2020	Franklin Templeton	1,885,000	13,830		9,847	9,847						9,847	383	3,600	3,983		
N4578E-59-5	ING Groep NV	B.	07/17/2020	Franklin Templeton	66,143,000	543,389		749,979	792,769	(81,611)			(81,611)	38,821	749,979	(36,356)	(170,234)	(206,590)		
561604-16-6	Johnson Matthey PLC	B.	07/23/2020	Franklin Templeton	12,807,000	352,915		400,063	508,678	7,023		91,074	(84,051)	(24,564)	400,063	(2,707)	(44,441)	(47,148)	8,467	
48241A-10-5	KB Financial Group Inc	C.	12/08/2020	Franklin Templeton	4,400,000	185,367		192,690	182,028	10,662			10,662		192,690		(7,323)	(7,323)	7,855	
H893N2-10-7	Landis+Gyr Group AG	B.	01/31/2020	Franklin Templeton	2,057,000	191,342		158,017	214,098	(54,109)			(54,109)	(1,972)	158,018	1,460	31,864	33,324		
D5357W-10-3	Merck KGaA	B.	02/20/2020	Franklin Templeton	2,770,000	361,717		119,919	327,251	(236,265)			(236,265)		119,919	(30,976)	272,773	241,797		
J4505L-10-1	MITSUI FUDOSAN CO LTD	B.	07/02/2020	Franklin Templeton	18,600,000	333,541		444,396	457,425	(9,810)			(9,810)	(3,219)	444,396	9,216	(120,070)	(110,854)	3,232	
66987V-10-9	Novartis AG	C.	08/14/2020	Franklin Templeton	4,906,000	417,192		314,833	464,549	(149,716)			(149,716)		314,833		102,359	102,359	15,146	
G6700G-10-7	nVent Electric PLC	C.	12/28/2020	Waddell & Reed	900,000	20,826		24,844	24,844						24,844		(4,018)	(4,018)	473	
N6598X-10-9	NXP Semiconductors NV	C.	11/06/2020	Various	4,800,000	605,435		463,873	610,848	(146,975)			(146,975)		463,873		141,562	141,562	6,300	
H69293-21-7	Roche Holding AG	B.	08/14/2020	Franklin Templeton	616,000	210,607		123,355	199,921	(68,804)			(68,804)	(7,762)	123,355	15,925	71,326	87,251	3,662	
G7690A-11-8	Royal Dutch Shell PLC	B.	03/20/2020	Franklin Templeton	29,216,000	362,537		740,915	867,412	(224,738)			(224,738)	98,241	740,915	(168,104)	(210,274)	(378,378)	13,872	
796050-88-8	Samsung Electronics Co Ltd	C.	12/22/2020	Franklin Templeton	207,000	284,180		204,202	249,700	(45,498)			(45,498)		204,202		79,978	79,978	3,500	
F5548N-10-1	Sanofi	B.	08/17/2020	Franklin Templeton	3,509,000	355,683		292,176	352,659	(71,641)			(71,641)	11,158	292,176	3,919	59,588	63,507	8,352	
L8300G-13-5	SES SA	B.	04/15/2020	Franklin Templeton	35,386,000	204,595		591,974	496,030	177,074		83,455	93,619	2,326	591,974	(22,976)	(364,403)	(387,379)		
J7165H-10-8	SEVEN & I HOLDINGS CO LTD	B.	09/09/2020	Franklin Templeton	19,700,000	636,644		794,397	725,809	86,888			86,888	(18,299)	794,398	37,927	(195,681)	(157,754)	10,296	
Y79985-20-9	Singapore Telecommunications L	B.	09/25/2020	Franklin Templeton	235,900,000	472,593		513,595	590,978	(30,646)			(30,646)	(46,736)	513,595	42,522	(83,524)	(41,002)	16,805	
Y8008N-10-7	Sinopharm Group Co Ltd	B.	12/10/2020	Franklin Templeton	95,600,000	233,889		293,915	349,071	(56,677)			(56,677)	1,522	293,915	(2)	(60,025)	(60,027)	8,018	
G84228-15-7	Standard Chartered PLC	B.	04/15/2020	Franklin Templeton	34,778,000	175,372		453,256	328,460	94,778			94,778	30,018	453,256	(53,494)	(224,390)	(277,884)		
J77884-11-2	Sumitomo Rubber Industries Ltd	B.	02/21/2020	Franklin Templeton	16,900,000	189,304		194,764	207,964	(5,600)			(5,600)	(7,601)	194,764	2,019	(7,479)	(5,460)	3,921	
Y82594-12-1	SUN HUNG KAI PROPERTIES LTD	B.	12/23/2020	Franklin Templeton	10,000,000	129,662		153,114	153,114	(2,048)			(2,048)	(13)	153,114	766	(22,158)	(21,392)	6,383	
Y83310-10-5	Swire Pacific Ltd	B.	07/22/2020	Franklin Templeton	10,800,000	57,490		71,732	100,354	(1,845)		26,522	(28,367)	(256)	71,732	540	(14,782)	(14,242)	2,299	
J7923L-12-8	Taiheyo Cement Corp	B.	03/23/2020	Franklin Templeton	6,100,000	88,470		224,884	180,502	47,162			47,162	(2,780)	224,884	953	(137,367)	(136,414)		
J74039-10-0	Taiwan Semiconductor Manufactu	C.	03/20/2020	Franklin Templeton	2,100,000	110,593		92,247	122,010	(29,763)			(29,763)		92,247		18,346	18,346	959	
H8129E-10-8	Takeda Pharmaceutical Co Ltd	B.	08/14/2020	Franklin Templeton	5,500,000	205,005		220,256	219,291	1,486			1,486	(521)	220,256	4,746	(19,998)	(15,252)	3,885	
L90272-10-2	Tenaris SA	B.	04/22/2020	Franklin Templeton	14,578,000	93,555		184,513	164,297	17,548			17,548	2,667	184,512	(8,467)	(82,490)	(90,957)		
89151E-10-9	Total SA	C.	12/28/2020	Waddell & Reed	1,200,000	52,583		44,552	44,552						44,552		8,031	8,031	1,725	
F92124-10-0	Total SA	B.	04/15/2020	Franklin Templeton	17,574,000	680,265		922,758	937,424	(70,398)			(70,398)	55,732	922,758	(84,084)	(158,409)	(242,493)	15,797	
G90202-10-5	Travis Perkins PLC	B.	03/20/2020	Franklin Templeton	10,343,000	90,551		147,632	219,666	(67,600)			(67,600)	(4,433)	147,632	(12,097)	(44,984)	(57,081)		
F9686M-10-7	Veolia Environment SA	B.	02/20/2020	Franklin Templeton	16,309,000	508,816		377,264	433,636	(73,012)			(73,012)	16,640	377,264	(30,212)	161,764	131,552		
G93882-19-2	Vodafone Group PLC	B.	12/09/2020	Franklin Templeton	575,668,000	908,370		1,261,517	1,120,040	89,526			89,526	51,951	1,261,517	(95,388)	(257,760)	(353,148		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					126,079,272	XXX	137,235,428	155,802,684	(16,790,540)		2,301,345	(19,091,885)	524,624	137,235,430	(767,721)	(10,388,450)	(11,156,171)	2,051,527	XXX
46138B-10-3	Invesco DB Commodity Index Tra ETF		12/23/2020	Various	32,100,000	411,531		444,269	511,995	(67,726)			(67,726)		444,269		(32,739)	(32,739)		
56166Y-33-9	Securian AM Equity Stabilizati		12/14/2020	Tax Free Exchange	761,346,000	7,699,219		7,699,219	9,752,847	(2,053,628)			(2,053,628)		7,699,219				216,870	
56166Y-35-4	Securian AM Balanced Stabiliza		12/14/2020	Tax Free Exchange	2,947,527,000	30,308,629		30,308,629	38,907,349	(8,598,721)			(8,598,721)		30,308,629				1,965,526	
56166Y-77-6	Securian AM Real Asset Income		12/14/2020	Tax Free Exchange	2,258,681,000	22,770,050		22,770,050	25,816,723	(3,046,672)			(3,046,672)		22,770,050				514,524	
9499999	Subtotal - Common Stocks - Mutual Funds					61,189,429	XXX	61,222,167	74,988,914	(13,766,747)			(13,766,747)		61,222,167		(32,739)	(32,739)	2,696,920	XXX
09255X-10-0	BlackRock Floating Rate Income		05/20/2020	Bank of America ML	3,400,000	36,439		47,719	45,696	2,023			2,023		47,719		(11,280)	(11,280)	1,340	
9699999	Subtotal - Closed-End Funds					36,439	XXX	47,719	45,696	2,023			2,023		47,719		(11,280)	(11,280)	1,340	XXX
9799997	Total - Common Stocks - Part 4					187,305,140	XXX	198,505,314	230,837,294	(30,555,264)		2,301,345	(32,856,609)	524,624	198,505,316	(767,721)	(10,432,469)	(11,200,190)	4,749,787	XXX
9799998	Total - Common Stocks - Part 5					66,721,200	XXX	70,781,344				438,102	(438,102)		70,343,242	91,336	(3,713,381)	(3,622,045)	567,940	XXX
9799999	Total - Common Stocks					254,026,340	XXX	269,286,658	230,837,294	(30,555,264)		2,739,447	(33,294,711)	524,624	268,848,558	(676,385)	(14,145,850)	(14,822,235)	5,317,727	XXX
9899999	Total - Preferred and Common Stocks					265,675,455	XXX	281,313,899	238,532,558	(30,555,264)		3,434,035	(33,989,299)	524,624	280,875,799	(676,385)	(14,523,972)	(15,200,357)	5,712,628	XXX
9999999	Totals					3,931,257,940	XXX	3,876,919,051	2,844,910,368	(30,685,701)	(454,087)	6,745,706	(37,885,494)	524,624	3,880,958,495	(676,385)	40,844,038	40,167,653	88,332,309	XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 Valu (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
912803-FG-3	United States Treasury Strip P		03/17/2020	Morgan J P-B	05/07/2020	Various	8,000,000	5,292,800	5,244,856	5,298,898				6,098			(54,042)	(54,042)		
912810-SJ-8	United States Treasury Note/Bo		01/22/2020	Various	05/18/2020	Various	22,945,000	22,812,676	27,395,736	22,812,676							4,583,060	4,583,060	383,851	216,250
912810-SK-5	United States Treasury Note/Bo		04/22/2020	Various	05/18/2020	Various	17,824,000	21,484,179	22,359,323	21,476,692		(7,488)		(7,488)			882,631	882,631	192,188	149,914
912810-SL-3	United States Treasury Note/Bo		08/14/2020	Various	09/01/2020	Various	36,123,000	41,457,738	41,013,940	41,431,212		(26,526)		(26,526)			(417,272)	(417,272)	324,244	189,409
912810-SN-9	United States Treasury Note/Bo		11/17/2020	Various	11/17/2020	Various	70,100,000	65,502,623	65,385,539	65,503,195		571		571			(117,656)	(117,656)	300,481	296,890
912810-SP-4	United States Treasury Note/Bo		11/13/2020	Barclays Capital	11/17/2020	Various	22,000,000	20,582,031	20,682,413	20,582,063		32		32			100,350	100,350	77,523	77,269
912828-YS-3	United States Treasury Note/Bo		01/29/2020	Various	03/24/2020	Various	2,275,000	2,281,601	2,354,687	2,281,601							73,087	73,087	10,360	7,540
912828-YY-0	United States Treasury Note/Bo		01/21/2020	Various	03/24/2020	Various	13,800,000	13,905,255	14,173,216	13,903,781		(1,473)		(1,473)			269,435	269,435	25,389	9,447
912828-ZZ-9	United States Treasury Note/Bo		02/07/2020	Bank of America-E	03/23/2020	Various	900,000	902,640	925,022	902,546		(93)		(93)			22,476	22,476	2,431	1,001
912828-ZS-2	United States Treasury Note/Bo		02/26/2020	Morgan J P-B	02/28/2020	Various	10,500,000	10,620,621	10,678,057	10,620,425		(196)		(196)			57,633	57,633	12,296	11,106
912828-Z6-0	United States Treasury Note/Bo		02/12/2020	Bank of America-E	02/14/2020	Various	19,500,000	19,479,499	19,479,923	19,479,577		78		78			346	346	11,589	9,576
912828-Z7-8	United States Treasury Note/Bo		02/12/2020	Citigroup	02/12/2020	Various	14,500,000	14,464,941	14,478,104	14,465,006		65		65			13,098	13,098	10,701	7,768
912828-Z8-6	United States Treasury Note/Bo		02/26/2020	First Bst(NY) - B	02/28/2020	Various	8,100,000	8,159,828	8,209,036	8,159,664		(164)		(164)			49,372	49,372	4,896	3,978
912828-Z9-4	United States Treasury Note/Bo		05/06/2020	Various	06/04/2020	Various	41,295,000	43,204,391	43,344,708	43,201,948		(2,443)		(2,443)			142,760	142,760	73,947	67,602
912828-ZA-1	United States Treasury Note/Bo		03/26/2020	Various	05/14/2020	Various	37,400,000	37,914,202	37,924,020	37,913,696		(506)		(506)			10,324	10,324	24,898	24,181
912828-ZB-9	United States Treasury Note/Bo		03/24/2020	HSBC Sec Inc - B	04/01/2020	Various	33,375,000	34,272,087	34,734,606	34,269,531		(2,556)		(2,556)			465,075	465,075	33,106	25,507
912828-ZC-7	United States Treasury Note/Bo		03/24/2020	Various	03/24/2020	Various	49,250,000	50,444,491	50,540,749	50,443,155		(1,336)		(1,336)			97,594	97,594	35,181	32,252
912828-ZE-3	United States Treasury Note/Bo		04/02/2020	Various	05/21/2020	Various	33,860,000	34,121,065	34,109,918	34,116,751		(4,314)		(4,314)			(6,833)	(6,833)	26,120	1,201
912828-ZF-0	United States Treasury Note/Bo		04/27/2020	Various	05/04/2020	Various	11,475,000	11,535,438	11,522,261	11,534,627		(811)		(811)			(12,366)	(12,366)	4,593	7,751
912828-ZG-8	United States Treasury Note/Bo		03/31/2020	Various	08/12/2020	Various	5,785,000	5,798,319	5,806,178	5,797,898		(421)		(421)			8,280	8,280	1,771	31
912828-ZL-7	United States Treasury Note/Bo		05/28/2020	Various	06/02/2020	Various	10,646,000	10,633,664	10,666,609	10,633,756		92		92			32,854	32,854	1,977	925
912828-ZN-3	United States Treasury Note/Bo		05/21/2020	Various	06/17/2020	Various	33,860,000	33,813,038	33,742,052	33,813,537		499		499			(71,486)	(71,486)	21,127	9,567
912828-ZO-6	United States Treasury Note/Bo		06/29/2020	Various	08/04/2020	Various	4,955,000	4,918,287	4,935,983	4,918,569		282		282			17,413	17,413	4,121	2,956
912828-ZS-2	United States Treasury Note/Bo		06/17/2020	Various	08/03/2020	Various	1,175,000	1,171,211	1,173,241	1,171,227		16		16			2,014	2,014	449	304
912828-ZT-0	United States Treasury Note/Bo		06/24/2020	Various	08/12/2020	Various	3,308,000	3,296,542	3,303,830	3,296,750		209		209			7,079	7,079	1,003	241
912828-ZU-7	United States Treasury Note/Bo		06/29/2020	Bank of America-E	06/30/2020	Morgan J P-B	2,000,000	2,004,616	2,004,290	2,004,612		(4)		(4)			(322)	(322)	219	205
91282C-AB-7	United States Treasury Note/Bo		07/29/2020	Nomura Sec In-E	09/16/2020	Morgan J P-B	250,000	249,980	249,745	249,981		1		1			(236)	(236)	82	
91282C-AE-1	United States Treasury Note/Bo		11/13/2020	Various	11/17/2020	Various	130,790,000	129,090,235	128,895,142	129,090,968		732		732			(195,825)	(195,825)	152,607	149,363
91282C-AF-8	United States Treasury Note/Bo		08/27/2020	Deutsche Bank Sec	08/28/2020	Various	11,450,000	11,430,320	11,439,912	11,430,320							9,592	9,592	661	661
91282C-AG-6	United States Treasury Note/Bo		09/25/2020	Various	10/05/2020	Various	4,550,000	4,549,396	4,548,243	4,549,400		4		4			(1,157)	(1,157)	531	445
91282C-AJ-0	United States Treasury Note/Bo		09/23/2020	Various	09/24/2020	Various	13,925,000	13,906,928	13,905,553	13,906,931		3		3			(1,378)	(1,378)	1,984	1,944
91282C-AK-7	United States Treasury Note/Bo		09/24/2020	Morgan J P-B	09/28/2020	Various	2,200,000	2,197,859	2,198,242	2,197,863		4		4			379	379	122	106
91282C-AP-6	United States Treasury Note/Bo		11/13/2020	Various	11/17/2020	Various	57,000,000	56,859,214	56,852,349	56,859,322		107		107			(6,973)	(6,973)	5,295	5,100
91282C-AV-3	United States Treasury Note/Bo		12/21/2020	Deutsche Bank Sec	12/21/2020	Deutsche Bank Sec	2,300,000	2,286,523	2,287,332	2,286,523							809	809	2,057	2,057
91282C-AW-1	United States Treasury Note/Bo		11/30/2020	Citigroup	12/01/2020	Deutsche Bank Sec	3,000,000	3,005,518	3,002,695	3,005,518							(2,823)	(2,823)	352	352
91282C-AX-9	United States Treasury Note/Bo		12/22/2020	Deutsche Bank Sec	12/23/2020	Various	22,050,000	22,053,445	22,052,121	22,053,440		(5)		(5)			(1,320)	(1,320)	1,306	1,230
91282C-AY-7	United States Treasury Note/Bo		12/14/2020	Goldman Sachs	12/28/2020	Various	14,000,000	14,001,094	13,987,502	14,001,092		(1)		(1)			(13,590)	(13,590)	4,425	3,806
91282C-AZ-4	United States Treasury Note/Bo		11/30/2020	Citigroup	12/01/2020	Barclays Capital	3,000,000	3,001,768	2,992,852	3,001,768							(8,916)	(8,916)	62	62
91282C-BA-8	United States Treasury Note/Bo		12/21/2020	Barclays Capital	12/21/2020	Various	1,100,000	1,098,238	1,098,238	1,098,238									26	26
0599999	Subtotal - Bonds - U.S. Governments						780,566,000	783,804,301	789,698,223	783,764,757				(39,544)			5,933,466	5,933,466	1,753,971	1,310,823
3133EL-KU-7	Federal Farm Credit Banks Fund		02/13/2020	Morgan St(Ny)-B	04/30/2020	Call	500,000	499,750	500,000	499,755				5			245	245	2,450	490
3199999	Subtotal - Bonds - U.S. Special Revenues						500,000	499,750	500,000	499,755				5			245	245	2,450	490
00287Y-DC-0	AbbVie Inc		05/14/2020	Taxable Exchange	11/19/2020	Tax Free Exchange	7,620,000	8,211,541	8,147,805	8,147,805				(63,736)					196,257	47,456
013092-AC-5	Albertsons Cos Inc / Safeway I		06/30/2020	Fort Washington	10/06/2020	Fort Washington	178,000	178,890	185,120	178,857				(33)			6,263	6,263	7,226	5,031
013092-AE-1	Albertsons Cos Inc / Safeway I		01/23/2020	Fort Washington	06/30/2020	Fort Washington	178,000	180,370	182,895	180,270				(100)			2,625	2,625	3,543	
02376R-AC-6	American Airlines Group Inc		03/10/2020	Fort Washington	05/06/2020	Fort Washington	109,000	101,643	52,320	102,122				480			(49,802)	(49,802)	2,377	1,529
02406P-AL-4	American Axle & Manufacturing		05/22/2020	Fort Washington	07/13/2020	Call	63,000	62,631	63,696	62,599				(32)			401	401	3,074	1,246
039483-BH-4	Archer-Daniels-Midland Co		07/21/2020	Various	09/23/2020	Securian Asset Mgmt	3,500,000	4,633,510	4,511,780	4,627,088		(6,422)		(6,422)			(115,308)	(115,308)	61,300	37,873
039483-BM-3	Archer-Daniels-Midland Co		07/21/2020	Various	09/23/2020	Securian Asset Mgmt	3,487,000	4,535,923	4,452,760	4,531,186		(4,737)		(4,737)			(78,426)	(78,426)	68,287	46,493
039483-BP-6	Archer-Daniels-Midland Co		03/27/2020	Morgan J P-B	09/30/2020	Call	7,500,000	7,674,300	7,823,775	7,629,068		(45,232)		(45,232)			(129,068)	(129,068)	460,884	11,250
043436-AS-3	Asbury Automotive Group Inc		02/05/2020	Fort Washington	03/20/2020	Fort Washington	65,000	65,000	55,088	65,000							(9,913)	(9,913)	284	
05333Z-AZ-5	AutoZone Inc		03/																	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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 Valu (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	
093645-AJ-8	Block Communications Inc		02/10/2020	Fort Washington	02/10/2020	Fort Washington	28,000	28,000	28,455	28,000							455	455			
12513G-BF-5	CDW LLC / CDW Finance Corp		08/10/2020	Fort Washington	09/23/2020	Fort Washington	62,000	62,000	61,566	62,000							(434)	(434)		235	
126307-AF-4	CSC Holdings LLC		03/24/2020	Fort Washington	06/18/2020	Fort Washington	187,000	179,520	196,350	180,578		1,058		1,058			15,772	15,772		7,609	4,593
12770R-AA-1	Caesars Resort Collection LLC		06/19/2020	Fort Washington	11/17/2020	Fort Washington	41,000	41,000	43,153	41,000							2,153	2,153		871	
13057B-AE-0	California Republic Auto Recei		03/13/2020	BNP PARIBAS	08/15/2020	Paydown	3,000,000	3,006,445	3,000,000	3,000,000		(6,445)		(6,445)						42,249	572
143658-BC-5	Carnival Corp		04/02/2020	Various	06/24/2020	Various	8,000,000	7,920,000	8,511,250	7,924,548		4,548		4,548			586,702	586,702		188,792	
15135B-AM-3	Centene Corp		01/23/2020	Tax Free Exchange	12/16/2020	Fort Washington	70,000	70,000	74,113	70,000							4,113	4,113		5,048	1,651
15135B-AR-2	Centene Corp		05/08/2020	Tax Free Exchange	12/10/2020	Fort Washington	117,000	116,062	123,874	116,130		68		68			7,744	7,744		5,083	2,100
15135B-AU-5	Centene Corp		02/05/2020	Barclays Capital	05/08/2020	Tax Free Exchange	3,000,000	3,000,000	3,000,000	3,000,000										23,906	
16411Q-AD-3	Cheniere Energy Partners LP		02/24/2020	Fort Washington	04/07/2020	Fort Washington	195,000	203,775	182,569	203,514		(261)		(261)			(20,945)	(20,945)		5,728	4,418
17027N-AB-8	Chobani LLC / Chobani Finance		10/19/2020	Fort Washington	10/19/2020	Fort Washington	36,000	36,000	36,450	36,000							450	450			
18538R-AG-8	Clearwater Paper Corp		03/11/2020	Fort Washington	09/17/2020	Call	100,750	70,865	71,533	70,888		23		23			112	112		2,538	346
233293-AP-4	DPL Inc		01/08/2020	Fort Washington	04/23/2020	Tax Free Exchange	125,000	122,813	122,875	122,875		62		62						2,840	1,284
233293-AQ-2	DPL Inc		04/23/2020	Tax Free Exchange	12/04/2020	Fort Washington	717,000	678,585	755,518	679,869		1,284		1,284			75,649	75,649		10,623	693
233293-AS-8	DPL Inc		06/17/2020	Fort Washington	07/07/2020	Fort Washington	70,000	70,000	71,400	70,000							1,400	1,400		160	
24703Q-BB-6	Dell International LLC / EMC C		04/03/2020	Fort Washington	05/12/2020	Fort Washington	158,000	157,784	170,754	157,784							12,970	12,970		852	
254687-FN-1	Walt Disney Co/The		03/19/2020	Citigroup	03/20/2020	Citigroup	5,000,000	4,997,250	5,017,850	4,997,250							20,600	20,600		465	
254687-FP-6	Walt Disney Co/The		03/19/2020	Citigroup	03/19/2020	Barclays Capital	5,000,000	4,994,500	4,991,750	4,994,500							(2,750)	(2,750)			
25470X-AJ-4	DISH DBS Corp		03/13/2020	Fort Washington	08/13/2020	Fort Washington	163,000	161,370	173,264	161,370							11,894	11,894		5,506	1,649
256677-AH-8	Dollar General Corp		04/01/2020	Goldman Sachs	04/22/2020	Citigroup	1,575,000	1,559,203	1,831,268	1,559,218		15		15			272,050	272,050		3,790	
26207Y-AG-6	Drive Auto Receivables Trust 2		04/03/2020	Wells Fargo Securities	05/15/2020	Paydown	2,526,392	2,525,208	2,526,392	2,526,392		1,184		1,184						19,677	7,488
28102Q-AR-8	Edison International		03/31/2020	Morgan J P-B	07/29/2020	SunTrust Rob Humphrey	1,475,000	1,471,593	1,642,014	1,471,798		205		205			170,216	170,216		23,932	
28470R-AH-5	Caesars Entertainment Inc		06/19/2020	Fort Washington	11/17/2020	Fort Washington	68,000	68,000	72,760	68,000							4,760	4,760		1,570	
29379V-BZ-5	Enterprise Products Operating		01/06/2020	Citigroup	02/18/2020	Various	4,350,000	4,322,160	4,435,142	4,322,168		8		8			112,973	112,973		8,295	
30161M-AS-2	Exelon Generation Co LLC		05/12/2020	Fort Washington	05/29/2020	Fort Washington	213,000	212,604	220,440	212,603		1		1			7,835	7,835		327	
31428X-CA-2	FedEx Corp		04/03/2020	Morgan J P-B	04/16/2020	Various	3,485,000	3,451,893	3,934,537	3,451,893							482,645	482,645		4,778	
340711-AY-6	Florida Gas Transmission Co LL		06/10/2020	PNC Capital Markets	09/11/2020	Morgan J P-B	2,340,000	2,334,454	2,473,450	2,334,563		109		109			138,887	138,887		13,426	
34533G-AA-7	Ford Credit Auto Owner Trust 2		06/16/2020	Citigroup	11/16/2020	Paydown	2,000,000	2,000,000	2,000,000	2,000,000										1,192	
345397-B3-6	Ford Motor Credit Co LLC		11/09/2020	Fort Washington	12/04/2020	Fort Washington	200,000	200,000	206,250	200,000							6,250	6,250		556	
345397-ZW-6	Ford Motor Credit Co LLC		04/09/2020	Fort Washington	12/08/2020	Fort Washington	201,000	190,448	213,060	191,397		949		949			21,663	21,663		7,836	1,851
34960P-AA-9	Fortress Transportation and In		03/04/2020	Fort Washington	05/11/2020	Fort Washington	149,000	153,524	134,774	152,693		(831)		(831)			(17,919)	(17,919)		6,599	4,659
35137L-AM-7	Fox Corp		03/31/2020	Citigroup	04/06/2020	Morgan J P-B	1,475,000	1,472,699	1,498,630	1,472,700		1		1			25,929	25,929		125	
35671D-CE-3	Freepoint-MelloRan Inc		02/19/2020	Fort Washington	05/20/2020	Fort Washington	180,000	180,000	168,480	180,000							(11,520)	(11,520)		1,551	
38147U-AC-1	Goldman Sachs BDC Inc		02/06/2020	Bank of America-E	02/13/2020	Baird Rob W	500,000	499,550	506,460	499,552							6,908	6,908		417	
382550-BE-0	Goodyear Tire & Rubber Co/The		06/09/2020	Fort Washington	12/16/2020	Fort Washington	339,000	334,580	339,848	335,214		634		634			4,633	4,633		10,279	1,179
382550-BG-5	Goodyear Tire & Rubber Co/The		02/12/2020	Fort Washington	03/25/2020	Fort Washington	167,000	171,175	138,778	171,118		(57)		(57)			(32,340)	(32,340)		4,342	3,355
398905-AK-5	Group 1 Automotive Inc		06/25/2020	Fort Washington	08/19/2020	Fort Washington	96,000	96,000	96,067	96,000							67	67		1,053	162
40415R-AS-4	HD Supply Inc		03/09/2020	Fort Washington	04/13/2020	Fort Washington	72,000	72,720	76,500	72,706		(14)		(14)			3,794	3,794		1,935	1,570
423074-AS-2	Kraft Heinz Foods Co		04/02/2020	Fort Washington	06/04/2020	Call	102,4380	198,495	202,827	198,472		(23)		(23)			(472)	(472)		7,750	1,296
42804Q-CN-7	Hertz Corp/The		03/04/2020	Fort Washington	06/01/2020	Fort Washington	263,000	259,198	53,053	259,559		362		362			(206,507)	(206,507)		8,219	6,274
446413-AN-6	Huntington Ingalls Industries		03/26/2020	Morgan J P-B	04/02/2020	Stifel Nicolaus	400,000	399,984	411,852	399,984							11,868	11,868		256	
44891A-AD-9	Hyundai Capital America		04/24/2020	RBC Dominion-E	10/30/2020	Maturity	598,000	597,103	598,000	598,000		897		897						17,940	8,870
457187-AC-6	Ingredion Inc		05/08/2020	Bank of America-E	09/09/2020	First Bst(NV) - B	1,050,000	1,047,984	1,142,138	1,048,044		60		60			94,094	94,094		9,981	
46284V-AB-7	Iron Mountain Inc		03/18/2020	Mitsubishi	06/29/2020	Call	100,0000	489,525	500,000	491,892		2,367		2,367			8,108	8,108		12,639	6,623
466112-AP-4	JBS USA LUX SA / JBS USA Finan		08/11/2020	Fort Washington	08/11/2020	Fort Washington	60,000	60,800	61,350	60,729		(71)		(71)			621	621		1,559	490
466112-AP-4	JBS USA LUX SA / JBS USA Finan		03/13/2020	Fort Washington	08/10/2020	Call	101,9580	168,058	170,270	167,872		(186)		(186)			(872)	(872)		8,857	1,604
466253-AA-9	J2 Cloud Services LLC / j2 Clo		06/15/2020	Fort Washington	10/16/2020	Fort Washington	166,000	173,055	174,261	172,344		(711)		(711)			1,916	1,916		7,508	4,205
50077D-AE-4	Kraton Polymers LLC / Kraton P		01/16/2020	Fort Washington	03/06/2020	Fort Washington	243,000	252,113	235,913	251,597		(515)		(515)			(15,685)	(15,685)		2,567	284
501797-AS-3	L Brands Inc		06/04/2020	Fort Washington	06/04/2020	Fort Washington	30,000	30,825	30,825	30,000							825	825			
513075-BQ-3	Lamar Media Corp		01/24/2020	Fort Washington	06/25/2020	Fort Washington	204,000	204,383	200,816	204,374		(9)		(9)			(3,558)	(3,558)		1,949	
513075-BU-4	Lamar Media Corp		05/12/2020	Fort Washington	10/21/2020	Tax Free Exchange	152,000	152,153	152,139	152,139		(14)		(14)						3,252	8
513272-AC-8	Lamb Weston Holdings Inc		05/07/2020	Fort Washington	07/06/2020	Fort Washington	110,000	110,000	117,288	110,000							7,288	7,288		834	
526057-BX-1	Lenmar Corp		03/20/2020	Fort Washington	04/13/2020	Fort Washington	196,000	189,630	197,960	189,984		354		354			7,976	7,976		5,017	4,474
526057-CV-4	Lenmar Corp		01/10/2																		

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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
56585A-AG-7	Marathon Petroleum Corp		04/07/2020	MarketAxess	09/14/2020	Barclays Capital	300,000	270,087	323,424	272,691				2,604			50,733	50,733	5,468	725
56585A-BG-6	Marathon Petroleum Corp		07/28/2020	Morgan St(Ny)-B	09/14/2020	Barclays Capital	1,900,000	2,061,348	2,059,277	2,053,681		(7,667)		(7,667)			5,596	5,596	33,013	22,088
56585A-BH-4	Marathon Petroleum Corp		04/23/2020	Citigroup	04/27/2020	Morgan St(Ny)-B	400,000	399,220	399,220	399,220							(456)	(456)	104	
571903-BD-4	Marriott International Inc/MD		04/14/2020	Fort Washington	09/17/2020	Fort Washington	160,000	159,994	181,066	159,998		5		5			21,067	21,067	3,961	
576323-AP-4	MasTec Inc		07/21/2020	Fort Washington	09/24/2020	Fort Washington	79,000	79,000	79,000	79,000									533	
57665R-AN-6	Match Group Holdings II LLC		05/12/2020	Fort Washington	08/06/2020	Fort Washington	122,000	122,000	129,015	122,000							7,015	7,015	1,270	
59001K-AD-2	Meritor Inc		08/20/2020	Fort Washington	12/03/2020	Fort Washington	66,000	67,403	67,238	66,974		(429)		(429)			264	264	1,283	103
59001K-AD-2	Meritor Inc		12/08/2020	Fort Washington	12/16/2020	Call	40,000	40,950	40,833	40,902		(48)		(48)			(902)	(902)	1,673	799
63934E-AT-5	Navistar International Corp		01/08/2020	Fort Washington	02/21/2020	Fort Washington	170,000	173,913	178,925	173,754		(158)		(158)			5,171	5,171	3,566	2,151
63934E-AW-8	Navistar International Corp		04/21/2020	Fort Washington	07/08/2020	Fort Washington	159,000	159,729	172,913	159,697		(32)		(32)			13,215	13,215	3,063	
64072T-AC-9	CSC Holdings LLC		03/16/2020	Wells Fargo Securities	08/18/2020	Call	104,2579	505,150	521,290	504,663		(487)		(487)			(4,663)	(4,663)	40,888	5,797
64110L-AN-6	Netflix Inc		01/22/2020	Fort Washington	05/14/2020	Fort Washington	113,000	117,633	117,434	117,445		(188)		(188)			(11)	(11)	2,513	924
65341X-AA-6	Nexstar Broadcasting Inc		03/31/2020	Fort Washington	07/23/2020	Fort Washington	93,000	88,699	95,790	88,975		276		276			6,815	6,815	2,517	886
65341X-AA-6	Nexstar Broadcasting Inc		03/31/2020	Fort Washington	09/25/2020	Call	23,000	21,936	23,647	22,042		106		106			958	958	1,488	219
655844-CG-1	Norfolk Southern Corp		05/15/2020	Taxable Exchange	09/17/2020	Tax Free Exchange	309,000	307,029	307,039	307,039		11		11					3,304	
666807-BT-8	Northrop Grumman Corp		03/19/2020	Morgan J P-B	03/26/2020	Goldman Sachs	1,185,000	1,179,182	1,444,100	1,179,182							264,919	264,919	1,187	
666807-BU-5	Northrop Grumman Corp		03/19/2020	Morgan J P-B	03/19/2020	Citigroup	500,000	497,035	673,040	497,035							176,005	176,005	656	
682680-BE-2	ONEOK Inc		05/04/2020	Fort Washington	11/23/2020	Fort Washington	296,000	296,134	350,805	296,108		(26)		(26)			54,697	54,697	8,272	
682680-BF-9	ONEOK Inc		05/04/2020	Citigroup	07/08/2020	Various	650,000	647,608	788,770	647,608							141,162	141,162	8,074	
68389X-BU-8	Oracle Corp		03/30/2020	Morgan J P-B	03/31/2020	Daiwa Cap Mkts Am	1,865,000	1,860,990	1,889,879	1,860,992		1		1			28,887	28,887	145	
742718-FF-1	Procter & Gamble Co/The		03/23/2020	Citigroup	10/29/2020	Call	107,5718	3,650,000	3,926,371	3,644,849		653		653			5,151	5,151	329,529	
742718-FJ-3	Procter & Gamble Co/The		06/30/2020	Citigroup	10/29/2020	Securian Asset Mgmt	1,750,000	2,119,863	2,130,363	2,115,028		(4,835)		(4,835)			15,335	15,335	36,930	16,739
742718-FK-0	Procter & Gamble Co/The		03/23/2020	Citigroup	10/29/2020	Securian Asset Mgmt	6,000,000	5,961,840	7,623,960	5,962,264		424		424			1,661,696	1,661,696	128,400	
75281A-BC-2	Range Resources Corp		08/18/2020	Fort Washington	12/16/2020	Tax Free Exchange	124,000	124,000	124,000	124,000									4,301	956
75419T-AA-1	Rattler Midstream LP		07/09/2020	Fort Washington	11/24/2020	Fort Washington	61,000	61,000	64,520	61,000							3,520	3,520	1,268	
754730-AG-4	Raymond James Financial Inc		03/26/2020	Morgan J P-B	11/04/2020	Various	1,550,000	1,544,854	1,888,367	1,545,098		244		244			343,269	343,269	42,427	
78410G-AC-8	SBA COMMUNICATIONS CORP		01/21/2020	Fort Washington	03/02/2020	Fort Washington	176,000	176,000	181,657	176,000							5,657	5,657	568	
78454L-AL-4	SM Energy Co		01/08/2020	Fort Washington	04/29/2020	Fort Washington	221,000	214,956	60,850	215,263		307		307			(154,413)	(154,413)	5,163	1,316
78573N-AA-0	Sabre GLBL Inc		06/23/2020	Fort Washington	09/16/2020	Fort Washington	171,000	165,870	173,394	166,268		398		398			7,126	7,126	3,881	1,787
78573N-AC-6	Sabre GLBL Inc		04/13/2020	Fort Washington	06/23/2020	Fort Washington	99,000	99,000	107,663	99,000							8,663	8,663	1,730	
808625-AA-5	Science Applications Internati		03/04/2020	Fort Washington	03/04/2020	Fort Washington	28,000	28,000	28,700	28,000							700	700		
82089K-AE-8	Shea Homes LP / Shea Homes Fun		02/06/2020	Fort Washington	05/18/2020	Fort Washington	109,000	109,000	95,900	109,000							(13,100)	(13,100)	1,055	
82453A-AA-5	Shift4 Payments LLC / Shift4 P		10/15/2020	Fort Washington	10/15/2020	Fort Washington	28,000	28,000	28,490	28,000							490	490		
827048-AV-1	Silgan Holdings Inc		02/19/2020	Bank of America-E	07/28/2020	Tax Free Exchange	100,000	99,500	99,524	99,524		24		24					2,933	1,192
829259-AR-1	Sinclair Television Group Inc		05/13/2020	Fort Washington	12/04/2020	Call	101,8750	97,895	110,025	99,049		1,154		1,154			8,951	8,951	7,138	1,745
83001W-AC-8	Six Flags Theme Parks Inc		04/15/2020	Fort Washington	04/20/2020	Fort Washington	64,000	64,000	66,400	64,000							2,400	2,400		
85207U-AL-9	Sprint Corp		01/30/2020	Fort Washington	04/01/2020	Call	100,0000	522,720	528,000	522,798		78		78			5,202	5,202	6,167	
853496-AB-3	Standard Industries Inc/NJ		03/17/2020	Fort Washington	06/18/2020	Call	101,3750	173,360	178,420	173,574		214		214			2,426	2,426	5,727	914
87105N-AA-8	Switch Ltd		09/10/2020	Fort Washington	09/22/2020	Fort Washington	69,000	69,000	69,690	69,000							690	690	50	
871829-BP-1	Sysco Corp		03/31/2020	Fort Washington	05/07/2020	Fort Washington	96,000	96,552	107,664	96,541		(11)		(11)			11,122	11,122	588	
87264A-AM-7	T-Mobile USA Inc		03/17/2020	Fort Washington	05/13/2020	Fort Washington	203,000	199,955	204,269	200,105		150		150			4,164	4,164	2,504	609
87264A-AO-8	T-Mobile USA Inc		04/02/2020	Fort Washington	08/07/2020	Fort Washington	157,000	157,981	160,729	157,655		(326)		(326)			3,074	3,074	7,745	4,475
87264A-AU-9	T-Mobile USA Inc		03/12/2020	Fort Washington	11/30/2020	Fort Washington	216,000	219,528	221,751	218,707		(820)		(820)			3,044	3,044	7,263	953
87264A-AV-7	T-Mobile USA Inc		03/04/2020	Fort Washington	05/13/2020	Fort Washington	70,000	74,200	73,969	74,041		(159)		(159)			(72)	(72)	961	323
87264A-BA-2	T-Mobile USA Inc		04/02/2020	Fort Washington	04/09/2020	Fort Washington	320,000	319,926	336,102	319,926							16,176	16,176	156	
87264A-BC-8	T-Mobile USA Inc		04/02/2020	Fort Washington	06/02/2020	Fort Washington	319,000	318,863	342,542	318,865		2		2			23,677	23,677	1,203	
87265H-AG-4	TRI Pointe Group Inc		06/03/2020	Fort Washington	09/30/2020	Fort Washington	55,000	56,238	60,225	56,195		(42)		(42)			4,030	4,030	975	
87470L-AE-1	Tallgrass Energy Partners LP /		10/27/2020	Fort Washington	12/22/2020	Securian Asset Mgmt	14,000	13,654	14,365	13,671		17		17			695	695	150	52
87724R-AJ-1	Taylor Morrison Communities In		07/08/2020	Fort Washington	08/17/2020	Fort Washington	92,000	98,900	98,900	92,000							6,900	6,900	354	
879369-AG-1	Teleflex Inc		05/21/2020	Fort Washington	12/15/2020	Fort Washington	69,000	69,000	72,981	69,000							3,981	3,981	1,629	
89469A-AD-6	TreeHouse Foods Inc		08/25/2020	Fort Washington	08/25/2020	Fort Washington	19,000	19,000	19,238	19,000							238	238		
911365-BN-3	United Rentals North America I		02/10/2020	Fort Washington	11/30/2020	Fort Washington	182,000	182,000	192,238	182,000							10,238	10,238	5,602	
91533B-AF-7	Viatis Inc		06/17/2020	Goldman Sachs	06/24/2020	BNP PARIBAS	670,000	668,258	703,172	668,258							34,913	34,913	298	
918790-AC-3	Vail Resorts Inc		04/29/2020	Fort Washington	11/20/2020	Fort Washington	88,000	88,000	93,694	88,000									5,694	3,056
91911K-AJ-1	Bausch Health Cos Inc		03/16/2020	Fort Washington	06/10/2020	Call	101,6250	253,400	257,111	254,013		(462)		(462)			(1,013)	(1,013)	14,462	6,353
928388-AA-1	Vista Ridge		12																	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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		
974637-AC-4	Winnipeg Industries Inc		06/30/2020	Fort Washington	06/30/2020	Fort Washington	27,000	27,000	27,405	27,000							405	405				
988498-AM-3	Yum! Brands Inc		04/01/2020	Fort Washington	09/29/2020	Fort Washington	101,000	103,144	111,194	102,910		(233)		(233)			8,284	8,284	3,882	18		
98956P-AS-1	Zimmer Biomet Holdings Inc		03/13/2020	Citigroup	06/05/2020	Various	13,000,000	12,984,530	13,790,447	12,984,836		306		306			805,611	805,611	85,174			
98978V-AT-0	Zoetis Inc		05/07/2020	Citigroup	12/09/2020	Goldman Sachs	1,935,000	1,913,812	2,085,911	1,914,069		257		257			171,842	171,842	33,701			
034863-AY-6	Anglo American Capital PLC	D	09/08/2020	Goldman Sachs	11/18/2020	Various	800,000	788,504	854,332	788,541		37		37			65,791	65,791	5,753			
29446M-AE-2	Equinor ASA	D	04/01/2020	Morgan J P-B	04/06/2020	Citigroup	500,000	497,530	499,435	497,532		2		2			1,903	1,903	83			
303901-BE-1	Fairfax Financial Holdings Ltd	A	04/24/2020	Bank of America-E	10/28/2020	Tax Free Exchange	5,400,000	5,400,000	5,400,000	5,400,000									124,181			
404280-BV-0	HSBC Holdings PLC	D	04/23/2020	Mitsubishi	09/11/2020	Call 100.0000	1,300,000	1,289,600	1,300,000	1,292,388		2,788		2,788			7,612	7,612	7,947	2,382		
45827M-AA-5	Intelligent Packaging Ltd Finc	A	08/25/2020	Fort Washington	08/26/2020	Fort Washington	31,000	31,000	31,543	31,000							543	543				
629571-AB-6	Nabors Industries Ltd	D	01/07/2020	Fort Washington	04/30/2020	Fort Washington	86,000	86,000	86,000	86,000							(50,740)	(50,740)	2,043			
629571-AA-8	Nabors Industries Ltd	D	01/07/2020	Fort Washington	05/01/2020	Fort Washington	73,000	73,000	29,930	73,000							(43,070)	(43,070)	1,691			
66363F-AK-3	Nordic Aviation	D	02/27/2020	Goldman Sachs	02/06/2020	Goldman Sachs	7,000,000	7,000,000	7,000,000	7,000,000												
66363F-AK-3	Nordic Aviation	D	02/27/2020	Goldman Sachs	12/07/2020	Tax Free Exchange	48,000,000	48,000,000	48,000,000	48,000,000										1,744,800		
66363F-AK-3	Nordic Aviation	D	08/27/2020	Interests Capitalization	12/07/2020	Tax Free Exchange	1,088,800	1,088,800	1,088,800	1,088,800										14,880		
62954H-AE-8	NXP BV / NXP Funding LLC / NXP	D	04/29/2020	Deutsche Bank Sec	06/24/2020	First Bst(NY) - B	1,070,000	1,069,101	1,121,467	1,069,127		26		26			52,340	52,340	4,414			
62954H-AC-2	NXP BV / NXP Funding LLC / NXP	D	04/29/2020	Bank of America-E	06/17/2020	Citigroup	1,075,000	1,072,861	1,151,744	1,072,897		37		37			78,847	78,847	4,515			
780153-BC-5	Royal Caribbean Cruises Ltd	D	06/04/2020	Fort Washington	06/04/2020	Fort Washington	9,000	9,000	9,225	9,000							225	225				
8399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							209,508,593	213,297,029	220,778,513	212,997,996		(299,022)		(299,022)			5,404,209	5,404,209	6,518,763	427,719		
8399999. Total - Bonds							990,574,593	997,601,080	1,010,976,736	997,262,508		(338,561)		(338,561)			11,337,920	11,337,920	8,275,184	1,739,032		
85254J-40-9	STAG Industrial Inc		04/07/2020	Various	10/02/2020	TRADEBOOK	1,380,000	26,565	35,727	26,565							9,163	9,163	1,186			
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred							26,565	35,727	26,565									9,163	9,163	1,186		
486606-3F-5	Kayne Anderson MLP Investment		02/11/2020	Bank of America ML	11/04/2020	Tax Free Exchange	200,000,000	5,000,000	5,000,000	5,000,000									175,056			
8599999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred							5,000,000	5,000,000	5,000,000	5,000,000											175,056	
8999999. Total - Preferred Stocks							5,026,565	5,035,727	5,026,565										9,163	9,163	176,242	
00130H-10-5	AES Corp/The		02/28/2020	Guggenheim	07/01/2020	Us Capital Advisors	3,100,000	52,464	44,847	52,464							(7,617)	(7,617)	444			
00206R-10-2	AT&T Inc		02/04/2020	Various	10/28/2020	Various	6,600,000	246,692	180,824	246,692							(65,868)	(65,868)	10,296			
004239-10-9	Acadia Realty Trust		01/09/2020	Various	03/17/2020	Various	3,200,000	80,573	52,156	80,573							(28,418)	(28,418)				
015271-10-9	Alexandria Real Estate Equitie		04/07/2020	Wells Fargo Securities	07/28/2020	Various	700,000	100,082	120,162	100,082							20,080	20,080	318			
015271-10-9	Alexandria Real Estate Equitie		04/07/2020	Wells Fargo Securities	05/28/2020	Return of Capital		29	29	29									(29)			
020002-10-1	Allstate Corp/The		06/04/2020	Waddell & Reed	09/01/2020	Waddell & Reed	400,000	39,893	37,186	39,893							(2,707)	(2,707)	216			
02079K-30-5	Alphabet Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	177,000	248,229	223,689	248,229							(24,541)	(24,541)				
023135-10-6	Amazon.com Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	28,000	87,376	87,970	87,376							594	594	109			
024835-10-0	American Campus Communities In		06/08/2020	Various	11/18/2020	Various	3,600,000	148,666	132,046	148,666							(16,620)	(16,620)	2,397			
02665T-30-6	American Homes 4 Rent		05/19/2020	Morgan St(Ny)-B	11/16/2020	ISI Group	3,500,000	84,700	104,240	84,700							19,540	19,540	350			
03027X-10-0	American Tower Corp		07/20/2020	Various	11/11/2020	Various	2,235,000	521,753	555,578	521,753							33,825	33,825	3,794			
03064D-10-8	Americold Realty Trust		10/14/2020	Various	12/09/2020	Various	22,146,000	829,909	777,024	829,909							(52,885)	(52,885)	598			
03748R-75-4	Apartment Investment and Manag		03/05/2020	Various	07/07/2020	Various	5,600,000	296,996	210,627	296,996							(86,370)	(86,370)	2,255			
037833-10-0	Apple Inc		01/03/2020	Waddell & Reed	02/21/2020	Waddell & Reed	141,000	42,238	44,933	42,238							2,695	2,695				
053332-10-2	AutoZone Inc		01/16/2020	Waddell & Reed	10/01/2020	Waddell & Reed	100,000	114,019	117,565	114,019							3,546	3,546				
053484-10-1	AvalonBay Communities Inc		06/08/2020	Various	07/28/2020	Various	1,500,000	271,196	235,685	271,196							(35,511)	(35,511)	2,703			
060505-10-4	Bank of America Corp		05/22/2020	Waddell & Reed	07/10/2020	Waddell & Reed	2,600,000	59,089	60,265	59,089							1,176	1,176	468			
064058-10-0	Bank of New York Mellon Corp/T		06/08/2020	Waddell & Reed	09/29/2020	Waddell & Reed	24,500,000	849,914	820,803	849,914							(29,111)	(29,111)	12,803			
09257W-10-0	Blackstone Mortgage Trust Inc		03/13/2020	Baird Rob W	12/28/2020	Various	1,000,000	29,120	28,733	29,120							(387)	(387)	1,860			
09857L-10-8	Booking Holdings Inc		01/03/2020	Waddell & Reed	01/23/2020	Waddell & Reed	21,000	43,280	41,799	43,280							(1,482)	(1,482)				
101121-10-1	Boston Properties Inc		11/17/2020	Various	12/22/2020	Various	9,700,000	1,211,775	878,558	1,211,775							(333,218)	(333,218)	7,742			
11120U-10-5	Brixmor Property Group Inc		02/19/2020	Various	11/13/2020	Various	9,100,000	186,794	102,864	186,794							(83,929)	(83,929)	2,594			
11133T-10-3	Broadridge Financial Solutions		07/20/2020	Waddell & Reed	08/17/2020	Waddell & Reed	429,000	54,361	59,142	54,361							4,781	4,781	185			
125720-10-5	CME Group Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	67,000	11,166	10,951	11,166							(216)	(216)				
125896-10-0	CMS Energy Corp		06/03/2020	Wells Fargo Securities	11/10/2020	Various	900,000	53,835	59,234	53,835							5,399	5,399	530			
133131-10-2	Camden Property Trust		03/06/2020	Various	11/30/2020	Various	3,000,000	331,883	273,740	331,883							(58,143)	(58,143)	5,561			
149123-10-1	Caterpillar Inc		02/28/2020	Waddell & Reed	07/20/2020	Waddell & Reed	1,339,000	166,392	160,444	166,392							(5,948)	(5,948)	1,827			
14912Y-20-2	CatchMark Timber Trust Inc		01/31/2020	Various	11/03/2020	Various	30,700,000	323,607	266,842	323,607							(56,765)	(56,765)	8,910			
14912Y-20-2	CatchMark Timber Trust Inc		01/31/2020	Various	05/28/2020	Return of Capital		7,033	7,033										(7,033)			
15189T-10-7	CenterPoint Energy Inc		08/11/2020	Various	11/05/2020	Various	34,600,000	805,649	531,853	805,649							(273,796)	(273,796)	6,977			
172967-42-4	Citigroup Inc		07/14/2020	Waddell & Reed	12/02/2020	Waddell & Reed	4,200,000	214,661	204,766	214,661							(9,895)	(9,895)	2,805			
18539C-10-5	Clearway Energy Inc		09/03/2020	Various	12/18/2020	Various	10,500,000	219,632	248,088	219,632							28,456	28,456	1,744			

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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 Valu (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
191216-10-0	Coca-Cola Co/The		01/22/2020	Waddell & Reed	07/29/2020	Waddell & Reed	3,160,000	179,864	160,443	179,864							(19,421)	(19,421)	1,967	
198287-20-3	Columbia Property Trust Inc		03/19/2020	Various	08/21/2020	Various	6,100,000	106,989	73,985	106,989							(33,004)	(33,004)	1,281	
218700-10-5	Coresite Realty Corp		12/15/2020	Various	12/15/2020	Various	1,000,000	115,938	117,269	115,938							1,331	1,331	610	
22160N-10-9	CoStar Group Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	10,000	6,983	8,330	6,983							1,347	1,347		
22822V-10-1	Crown Castle International Cor		10/22/2020	Various	11/22/2020	Various	4,200,000	631,095	639,046	631,095							7,952	7,952	960	
229663-10-9	CubeSmart		02/18/2020	Morgan St(Ny)-B	02/19/2020	ISI Group	2,600,000	85,588	82,314	85,588							(3,273)	(3,273)		
23283R-10-0	CyrusOne Inc		06/29/2020	Various	11/16/2020	Various	10,600,000	735,797	796,444	735,797							60,647	60,647	4,412	
23283R-10-0	CyrusOne Inc		03/04/2020	Various	05/28/2020	Return of Capital		1,955	1,955	1,955									(1,955)	
233331-10-7	DTE Energy Co		03/03/2020	Various	10/23/2020	Instinet	800,000	100,063	89,218	100,063							(10,846)	(10,846)	1,823	
247361-70-2	Delta Air Lines Inc		04/13/2020	Waddell & Reed	10/22/2020	Waddell & Reed	12,300,000	659,950	403,114	659,950							(256,837)	(256,837)	4,146	
252784-30-1	DiamondRock Hospitality Co		07/02/2020	Wells Fargo Securities	11/25/2020	Various	12,100,000	68,492	84,151	68,492							15,659	15,659		
253868-10-3	Digital Realty Trust Inc		07/29/2020	Various	11/10/2020	Various	5,000,000	727,103	758,857	727,103							31,754	31,754	3,584	
254687-10-6	TIWDC Enterprises 18 Corp		01/03/2020	Waddell & Reed	02/28/2020	Waddell & Reed	178,000	26,182	23,473	26,182							(2,710)	(2,710)		
25960P-10-9	Douglas Emmett Inc		11/09/2020	Various	12/18/2020	Various	11,700,000	315,946	366,521	315,946							50,575	50,575		
264411-50-5	Duke Realty Corp		10/02/2020	Various	10/30/2020	Various	4,700,000	162,025	174,163	162,025							12,138	12,138		
26441C-20-4	Duke Energy Corp		09/10/2020	Waddell & Reed	11/12/2020	Waddell & Reed	12,400,000	1,012,147	1,114,153	1,012,147							102,006	102,006	19,104	
26884U-10-9	EPR Properties		02/27/2020	Various	03/30/2020	Scotia Capital	1,000,000	65,853	23,809	65,853							(42,044)	(42,044)	570	
26885B-10-0	EQM Midstream Partners LP		04/29/2020	Citigroup	06/15/2020	Us Capital Advisors	2,200,000	45,517	50,582	45,517							5,065	5,065	853	
26885B-10-0	EQM Midstream Partners LP		05/14/2020	Various	06/17/2020	Tax Free Exchange	26,400,000	509,345	509,345	509,345									4,844	
285512-10-9	Electronic Arts Inc		08/13/2020	Waddell & Reed	10/05/2020	Waddell & Reed	1,011,000	135,965	130,792	135,965							(5,173)	(5,173)		
29273V-10-0	Energy Transfer LP		03/06/2020	Waddell & Reed	04/07/2020	Waddell & Reed	7,600,000	79,681	43,330	79,681							(36,350)	(36,350)		
29415F-10-4	Envista Holdings Corp		09/24/2020	Waddell & Reed	11/13/2020	Waddell & Reed	2,500,000	59,638	73,612	59,638							13,974	13,974		
29444U-70-0	Equinix Inc		07/30/2020	Various	10/23/2020	Various	2,062,000	1,318,945	1,529,997	1,318,945							211,052	211,052	5,538	
29472R-10-8	Equity Lifestyle Properties In		07/24/2020	Various	11/09/2020	Various	6,200,000	427,994	382,088	427,994							(45,906)	(45,906)	2,569	
29476L-10-7	Equity Residential		11/10/2020	Various	12/16/2020	Various	8,200,000	488,832	509,512	488,832							20,680	20,680	3,193	
29670E-10-7	Essential Properties Realty Tr		03/10/2020	Citigroup	04/20/2020	Scotia Capital	2,200,000	47,986	23,429	47,986							(24,556)	(24,556)	506	
29717R-10-5	Essex Property Trust Inc		01/31/2020	Stifel Nicolaus	07/13/2020	Various	900,000	280,857	174,574	280,857							(106,283)	(106,283)	623	
30034W-10-6	EVERGY INC		01/07/2020	Wells Fargo Securities	02/19/2020	Various	1,100,000	69,318	79,990	69,318							10,672	10,672		
30161N-10-1	Exelon Corp		01/08/2020	Waddell & Reed	09/18/2020	Waddell & Reed	1,400,000	63,945	49,130	63,945							(14,815)	(14,815)	1,607	
30225T-10-2	Extra Space Storage Inc		06/18/2020	TRADEBOOK	09/16/2020	Various	1,100,000	104,712	120,958	104,712							16,246	16,246	360	
30303M-10-2	Facebook Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	2,470,000	523,812	423,438	523,812							(100,373)	(100,373)		
31188V-10-0	Fastly Inc		10/21/2020	Securian Asset Mgmt	12/04/2020	Various	20,259,000	657,748	650,677	657,748							(7,070)	(7,070)		
313747-20-6	Federal Realty Investment Trus		01/30/2020	TRADEBOOK	03/02/2020	Instinet Corp-E	1,700,000	213,357	203,394	213,357							(9,964)	(9,964)		
337932-10-7	FirstEnergy Corp		04/27/2020	Various	08/21/2020	Various	2,200,000	96,237	70,738	96,237							(25,499)	(25,499)	1,404	
339041-10-5	FleetCor Technologies Inc		07/20/2020	Waddell & Reed	11/23/2020	Waddell & Reed	2,282,000	466,094	578,071	466,094							111,977	111,977		
35086T-10-9	Four Corners Property Trust In		01/07/2020	Raymond James-B	05/18/2020	Various	1,300,000	35,318	27,038	35,318							(8,280)	(8,280)	397	
36467J-10-8	Gaming and Leisure Properties		09/25/2020	Various	12/03/2020	Various	28,890,000	1,039,746	1,037,747	1,039,746							(1,999)	(1,999)	23,767	
366651-10-7	Gartner Inc		01/07/2020	Waddell & Reed	03/31/2020	Waddell & Reed	1,011,000	158,361	107,729	158,361							(50,632)	(50,632)		
374297-10-9	Getty Realty Corp		02/12/2020	Janney Montgomery Scott	03/10/2020	Keybank	100,000	3,209	2,788	3,209							(421)	(421)		
41068X-10-0	Hannon Armstrong Sustainable I		10/30/2020	Various	12/14/2020	Various	4,500,000	150,777	179,947	150,777							29,171	29,171	2,244	
42225P-50-1	Healthcare Trust of America In		12/15/2020	Various	12/29/2020	Various	9,300,000	265,342	251,555	265,342							(13,787)	(13,787)	5,694	
42225P-50-1	Healthcare Trust of America In		01/15/2020	Various	05/28/2020	Return of Capital		3,026		3,026									(3,026)	
42250P-10-3	Healthpeak Properties Inc		01/30/2020	Various	11/05/2020	Various	6,200,000	224,853	168,796	224,853							(56,056)	(56,056)	5,772	
43300A-20-3	Hilton Worldwide Holdings Inc		04/29/2020	Various	06/23/2020	Various	8,800,000	640,048	693,677	640,048							53,629	53,629		
437076-10-2	Home Depot Inc/The		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	104,000	26,906	27,886	26,906							980	980		
44107P-10-4	Host Hotels & Resorts Inc		02/13/2020	Various	03/17/2020	Various	7,500,000	128,496	73,437	128,496							(55,058)	(55,058)		
444097-10-9	Hudson Pacific Properties Inc		03/04/2020	ISI Group	03/23/2020	Janney Montgomery Scott	1,600,000	53,504	26,178	53,504							(27,326)	(27,326)	400	
445658-10-7	JB Hunt Transport Services Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	123,000	16,818	16,342	16,818							(476)	(476)		
45378A-10-6	Independence Realty Trust Inc		02/20/2020	Various	11/10/2020	Various	5,200,000	81,944	55,695	81,944							(26,249)	(26,249)	1,512	
461202-10-3	Intuit Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	75,000	22,174	23,311	22,174							1,137	1,137		
46120E-60-2	Intuitive Surgical Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	27,000	17,815	18,531	17,815							716	716		
461730-50-9	Centerspace		03/24/2020	Various	06/26/2020	Various	4,800,000	337,575	350,824	337,575							13,249	13,249	2,030	
46187W-10-7	Invitation Homes Inc		10/08/2020	Various	11/16/2020	Citigroup	6,000,000	180,312	169,935	180,312							(10,377)	(10,377)	1,425	
49427F-10-8	Kilroy Realty Corp		11/17/2020	Various	12/22/2020	Various	4,400,000	292,910	264,278	292,910							(28,632)	(28,632)	340	
505743-10-4	Ladder Capital Corp		02/27/2020	UBS Securities	03/19/2020	ISI Group	2,100,000	35,464	10,522	35,464							(24,942)	(24,942)	714	
517834-10-7	Las Vegas Sands Corp		08/17/2020	Waddell & Reed	10/19/2020	Waddell & Reed	14,700,000	703,376	674,104	703,376							(29,272)	(29,272)		
518439-10-4	Estee																			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
539183-10-3	Livongo Health Inc		06/29/2020	Securian Asset Mgmt	06/30/2020	Various	15,261,000	1,061,679	1,079,646	1,061,679							17,967	17,967		
55336V-10-0	MPLX LP		01/21/2020	Various	04/24/2020	Various	12,100,000	318,043	162,480	318,043							(155,563)	(155,563)		8,319
571903-20-2	Marriott International Inc/MD		11/09/2020	Various	02/21/2020	Various	4,800,000	504,588	507,450	504,588							2,862	2,862		
576360-10-4	MasterCard Inc		02/21/2020	Waddell & Reed	07/09/2020	Waddell & Reed	2,616,000	892,865	695,398	892,865							(197,467)	(197,467)		1,464
582688-10-5	Mettler-Toledo International I		07/20/2020	Waddell & Reed	12/15/2020	Waddell & Reed	964,000	702,798	840,951	702,798							138,152	138,152		
59522J-10-3	Mid-America Apartment Communit		06/03/2020	Keybank	11/24/2020	Stifel Nicolaus	500,000	60,533	62,938	60,533							2,404	2,404		1,000
629377-50-8	NRG Energy Inc		08/27/2020	Various	12/30/2020	Various	9,700,000	336,589	329,826	336,589							(6,762)	(6,762)		4,620
636330-10-4	National Health Investors Inc		02/28/2020	Stifel Nicolaus	05/04/2020	Instinet	700,000	56,585	35,806	56,585							(20,779)	(20,779)		772
65341B-10-6	NextEra Energy Partners LP		03/18/2020	Us Capital Advisors	05/05/2020	Wells Fargo Securities	800,000	24,604	39,930	24,604							15,326	15,326		
654106-10-3	NIKE Inc		02/28/2020	Waddell & Reed	03/11/2020	Waddell & Reed	577,000	50,291	47,680	50,291							(2,611)	(2,611)		
666807-10-2	Northrop Grumman Corp		07/20/2020	Waddell & Reed	07/31/2020	Waddell & Reed	45,000	13,588	14,437	13,588							850	850		
67066G-10-4	NVIDIA Corp		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	61,000	25,417	27,430	25,417							2,013	2,013		
67103H-10-7	O'Reilly Automotive Inc		07/20/2020	Waddell & Reed	10/14/2020	Waddell & Reed	174,000	75,853	81,798	75,853							5,945	5,945		
681919-10-6	Omicron Group Inc		01/16/2020	Waddell & Reed	09/28/2020	Waddell & Reed	1,200,000	59,540	59,765	59,540							(35,776)	(35,776)		2,340
681936-10-0	Omega Healthcare Investors Inc		01/15/2020	Guggenheim	05/04/2020	ISI Group	1,300,000	56,555	34,271	56,555							(22,283)	(22,283)		1,742
682680-10-3	ONEOK Inc		04/03/2020	Various	12/28/2020	Various	12,500,000	408,807	457,195	408,807							48,387	48,387		29,453
69007J-10-6	Outfront Media Inc		03/13/2020	Various	08/14/2020	Various	23,800,000	654,114	343,477	654,114							(310,638)	(310,638)		7,296
693180-10-4	PBF Logistics LP		09/04/2020	Various	12/29/2020	Various	29,500,000	292,987	235,356	292,987							(57,631)	(57,631)		8,736
69351T-10-6	PPL Corp		02/19/2020	Various	11/10/2020	Various	24,700,000	885,889	685,974	885,889							(199,915)	(199,915)		17,804
700517-10-5	Park Hotels & Resorts Inc		06/08/2020	Various	07/21/2020	Various	39,200,000	635,541	468,357	635,541							(167,184)	(167,184)		
70450Y-10-3	PayPal Holdings Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	160,000	28,341	31,765	28,341							3,423	3,423		
718172-10-9	Philip Morris International In		01/13/2020	Waddell & Reed	08/19/2020	Waddell & Reed	500,000	44,113	38,854	44,113							(5,258)	(5,258)		936
718546-10-4	Phillips 66		01/14/2020	Waddell & Reed	07/06/2020	Waddell & Reed	800,000	84,885	53,194	84,885							(31,691)	(31,691)		1,440
71943U-10-4	Physicians Realty Trust		03/06/2020	Various	06/10/2020	RBC Capital Markets	5,700,000	107,578	104,385	107,578							(3,193)	(3,193)		1,311
71943U-10-4	Physicians Realty Trust		03/06/2020	Various	05/28/2020	Return of Capital		2,247	2,247	2,247										(2,247)
723484-10-1	Pinnacle West Capital Corp		09/30/2020	Various	11/10/2020	Various	1,600,000	118,344	138,435	118,344							20,091	20,091		415
726503-10-5	Plains All American Pipeline L		04/07/2020	Morgan J P-B	05/06/2020	Various	21,000,000	119,330	156,525	119,330							37,194	37,194		936
74340U-10-3	Prologis Inc		07/08/2020	Various	12/03/2020	Various	9,600,000	861,712	912,528	861,712							50,816	50,816		8,062
74460D-10-9	Public Storage		02/26/2020	Various	11/18/2020	Various	1,200,000	271,751	277,290	271,751							5,539	5,539		7,200
74736A-10-3	QTS Realty Trust Inc		10/29/2020	Various	11/10/2020	Various	4,500,000	261,508	291,072	261,508							29,564	29,564		329
74736A-10-3	QTS Realty Trust Inc		04/07/2020	Various	05/28/2020	Return of Capital		247	247	247										(247)
74965L-10-1	RLJ Lodging Trust		11/11/2020	Various	12/23/2020	Various	10,100,000	125,072	135,801	125,072							10,728	10,728		108
756109-10-4	Realty Income Corp		08/11/2020	Morgan St(Ny)-B	11/20/2020	Various	1,500,000	95,066	89,804	95,066							(5,261)	(5,261)		1,052
76131N-10-1	Retail Opportunity Investments		02/07/2020	Various	03/31/2020	Various	7,300,000	125,041	59,552	125,041							(65,489)	(65,489)		1,460
78377T-10-7	Ryman Hospitality Properties I		03/30/2020	Various	06/23/2020	Various	14,300,000	757,056	483,118	757,056							(273,937)	(273,937)		5,415
78409V-10-4	S&P Global Inc		07/20/2020	Waddell & Reed	08/12/2020	Waddell & Reed	310,000	87,540	107,831	87,540							20,291	20,291		163
78410G-10-4	SBA COMMUNICATIONS CORP		03/13/2020	Various	03/26/2020	Various	1,900,000	547,051	445,250	547,051							(101,801)	(101,801)		791
78573L-10-6	Sabra Health Care REIT Inc		03/09/2020	Various	04/07/2020	Various	17,600,000	384,044	158,942	384,044							(225,102)	(225,102)		1,755
79466L-30-2	salesforce.com inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	29,000	5,656	5,862	5,656							206	206		
81761L-10-2	Service Properties Trust		02/10/2020	Various	05/11/2020	Various	2,200,000	50,544	14,388	50,544			38,664	(38,664)			2,508	2,508		832
828806-10-9	Simon Property Group Inc		06/08/2020	Various	07/08/2020	Various	9,500,000	768,944	614,730	768,944							(154,214)	(154,214)		
85254J-10-2	STAG Industrial Inc		02/19/2020	Bank of America ML	03/09/2020	Morgan St(Ny)-B	1,300,000	41,974	33,668	41,974							(8,306)	(8,306)		156
854502-10-1	Stanley Black & Decker Inc		01/03/2020	Waddell & Reed	07/29/2020	Waddell & Reed	240,000	39,992	38,129	39,992							(1,863)	(1,863)		83
862121-10-0	STORE Capital Corp		03/05/2020	Various	04/02/2020	Instinet Corp-E	2,200,000	74,056	33,708	74,056							(40,348)	(40,348)		770
866082-10-0	Summit Hotel Properties Inc		06/08/2020	UBS Securities	11/13/2020	Various	6,400,000	54,951	44,707	54,951							(10,244)	(10,244)		
866674-10-4	Sun Communities Inc		10/01/2020	Various	11/20/2020	Various	3,400,000	488,842	460,985	488,842							(27,856)	(27,856)		1,580
866674-10-4	Sun Communities Inc		05/04/2020	Morgan St(Ny)-B	05/28/2020	Return of Capital		525	525	525										(525)
87165B-10-3	Synchrony Financial		01/16/2020	Waddell & Reed	06/22/2020	Waddell & Reed	1,600,000	57,149	38,127	57,149							(19,022)	(19,022)		704
87612G-10-1	Targa Resources Corp		03/13/2020	Various	05/12/2020	Various	11,700,000	334,955	121,037	334,955							21,463	21,463		1,774
876664-10-3	Taubman Centers Inc		04/28/2020	Various	11/16/2020	Various	9,100,000	381,311	386,535	381,311							5,223	5,223		
892356-10-6	Tractor Supply Co		07/20/2020	Waddell & Reed	12/07/2020	Waddell & Reed	7,746,000	750,975	1,092,338	750,975							341,364	341,364		8,028
907818-10-8	Union Pacific Corp		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	78,000	13,874	13,609	13,874							(265)	(265)		
91324P-10-2	UnitedHealth Group Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	290,000	85,895	88,638	85,895							2,743	2,743		190
918204-10-8	VF Corp		03/30/2020	Waddell & Reed	07/27/2020	Waddell & Reed	5,093,000	315,582	307,740	315,582							(7,842)	(7,842)		2,445
91913Y-10-0	Valero Energy Corp		08/04/2020	Waddell & Reed	11/06/2020	Waddell & Reed	6,900,000	410,377	272,060	410,377							(138,317)	(138,317)		4,018
92276F-10-0	Ventas Inc		09/11/2020	Various	12/18/2020	Various	26,600,000	881,171	1,024,933	881,171							143,762	143,762	</	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	
92339V-10-0	VEREIT Inc		01/21/2020	Barclays Capital	05/28/2020	Return of Capital		25	25	25										(25)	
92339V-10-0	VEREIT Inc		06/08/2020	Raymond James-B	12/18/2020	Tax Free Exchange	8,600,000	82,949	62,949	62,949										1,324	
92343V-10-4	Verizon Communications Inc		02/24/2020	Various	09/22/2020	Various	6,900,000	400,740	413,993	400,740							13,253	13,253		7,872	
92345Y-10-6	Verisk Analytics Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	97,000	17,498	18,022	17,498										524	
92532F-10-0	Vertex Pharmaceuticals Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	58,000	17,395	15,950	17,395										(1,445)	
92763M-10-5	Viper Energy Partners LP		01/17/2020	Baird Rob W	05/26/2020	ISI Group	3,400,000	81,634	37,298	22,542										14,756	
929042-10-9	Vornado Realty Trust		03/04/2020	Various	03/30/2020	Various	3,200,000	183,639	116,891	183,639			59,092	(59,092)							(66,748)
92936U-10-9	WP Carey Inc		08/28/2020	Various	12/22/2020	Various	4,200,000	298,664	290,790	298,664											(7,874)
92939U-10-6	WEC Energy Group Inc		03/24/2020	Us Capital Advisors	03/27/2020	Instinet Corp-E	382,000	26,939	33,566	26,939											6,626
948741-10-3	Weingarten Realty Investors		06/15/2020	Various	12/08/2020	Various	6,231,000	129,856	130,751	129,856											894
950400-10-4	Welltower Inc		03/05/2020	Various	05/07/2020	Various	7,700,000	623,879	344,294	623,879											(279,585)
962166-10-4	Weyerhaeuser Co		02/26/2020	Various	05/19/2020	Various	6,200,000	173,674	115,355	173,674											(58,318)
989207-10-5	Zebra Technologies Corp		10/19/2020	Waddell & Reed	12/02/2020	Waddell & Reed	245,000	72,006	90,729	72,006											18,723
98978V-10-3	Zoetis Inc		07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	114,000	16,582	17,819	16,582											1,237
G16249-10-7	Brookfield Property Partners L		02/12/2020	Various	05/14/2020	Various	6,800,000	126,610	59,437	126,610											
559222-40-1	Magna International Inc		10/08/2020	Waddell & Reed	11/19/2020	Waddell & Reed	1,200,000	62,866	72,683	62,866											9,817
G16252-10-1	Brookfield Infrastructure Part		03/12/2020	Wells Fargo Securities	07/20/2020	Piper Sandler & Co	900,000	29,070	38,783	29,070											437
G16252-10-1	Brookfield Infrastructure Part		03/12/2020	Wells Fargo Securities	04/01/2020	Spin Off		3,276	3,276	3,276											
G16258-10-8	Brookfield Renewable Partners		06/30/2020	Various	08/27/2020	Various	5,700,000	239,532	290,307	239,532											50,775
G16258-10-8	Brookfield Renewable Partners		06/30/2020	Various	07/30/2020	Spin Off		21,471	21,471	21,471											
G16258-10-8	Brookfield Renewable Partners		12/14/2020	Stock Split	12/29/2020	Various	400,000														
F01764-10-3	Air Liquide SA	B	04/03/2020	Franklin Templeton	12/09/2020	Franklin Templeton	2,402,000	297,788	390,762	297,788						31,135	61,839	92,974		4,911	
O1609H-10-2	Alibaba Group Holding Ltd	C	08/14/2020	Franklin Templeton	09/14/2020	Tax Free Exchange	1,700,000	396,981	396,981	396,981											
E04648-11-4	Amadeus IT Group SA	B	04/15/2020	Franklin Templeton	05/20/2020	Franklin Templeton	2,831,000	142,702	131,561	142,702						(16)	(11,125)	(11,141)			
L0302D-21-0	ArcelorMittal	B	03/05/2020	Franklin Templeton	04/17/2020	Franklin Templeton	12,575,000	182,920	117,931	182,920						(3,859)	(61,130)	(64,989)			
Y06070-10-9	Bangkok Bank PCL	B	02/21/2020	Franklin Templeton	05/20/2020	Franklin Templeton	66,100,000	294,614	200,350	294,614						(3,317)	(90,947)	(94,264)		9,148	
F61824-14-4	Cie Generale des Etablissement	B	03/05/2020	Franklin Templeton	10/06/2020	Franklin Templeton	654,000	70,407	70,904	70,407						3,850	(3,353)	497		1,030	
D15349-10-9	Covestro AG	B	08/18/2020	Franklin Templeton	10/14/2020	Franklin Templeton	8,078,000	358,789	425,099	358,789						17,037	49,273	66,310		2,471	
D1908N-10-6	Deutsche Lufthansa AG	B	03/04/2020	Franklin Templeton	04/22/2020	Franklin Templeton	20,399,000	307,505	182,558	307,506						(1,628)	(123,320)	(124,948)			
J1257M-10-9	EAST JAPAN RAILWAY CO	B	05/20/2020	Franklin Templeton	08/19/2020	Franklin Templeton	8,300,000	658,370	514,171	658,369						7,999	(152,197)	(144,198)		5,180	
N3167Y-10-3	Ferrari NV	C	07/20/2020	Waddell & Reed	08/05/2020	Waddell & Reed	106,000	19,124	19,902	19,124											778
G4770L-10-6	Infoma plc	B	10/08/2020	Franklin Templeton	12/02/2020	Franklin Templeton	22,582,000	121,373	165,085	121,374						4,027	39,684	43,711			
J31843-10-5	KDDI CORP	B	08/20/2020	Franklin Templeton	10/05/2020	Franklin Templeton	37,700,000	1,085,560	988,387	1,085,559						29,967	(127,140)	(97,173)		14,021	
J4509L-10-1	MIITSUI FUDOSAN CO LTD	B	01/31/2020	Franklin Templeton	05/20/2020	Franklin Templeton	2,900,000	76,455	52,034	76,454						1,083	(25,504)	(24,421)		504	
66987V-10-9	Novartis AG	C	05/19/2020	Franklin Templeton	08/14/2020	Franklin Templeton	5,500,000	455,781	467,704	455,781											11,923
Y79985-20-9	Singapore Telecommunications L	B	06/17/2020	Franklin Templeton	09/30/2020	Franklin Templeton	109,400,000	200,133	168,881	200,134						2,944	(34,197)	(31,253)		4,369	
Y82594-12-1	SUN HUNG KAI PROPERTIES LTD	B	01/31/2020	Franklin Templeton	12/29/2020	Franklin Templeton	27,000,000	410,057	352,739	410,056						1,181	(58,496)	(57,317)		17,235	
Y83310-10-5	Swire Pacific Ltd	B	03/09/2020	Franklin Templeton	07/22/2020	Franklin Templeton	39,700,000	360,829	213,069	255,865						933	(43,729)	(42,796)		8,450	
89151E-10-9	Total SA	C	08/25/2020	Waddell & Reed	12/28/2020	Waddell & Reed	22,305,000	868,239	922,466	868,239											54,227
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded							48,001,492	43,956,851	47,563,390				438,102		91,336	(3,697,878)	(3,606,542)		435,838	
3134#1-00-1	FHLB Des Moines		03/12/2020	Securian Asset Mgmt	06/12/2020	Securian Asset Mgmt	200,000,000	20,000,000	20,000,000	20,000,000											108,674
9199999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other							20,000,000	20,000,000	20,000,000											108,674
46138B-10-3	Invesco DB Commodity Index Tra ETF		01/29/2020	Janney Montgomery Scott	05/15/2020	Various	4,000,000	59,506	44,003	59,506											(15,503)
56166Y-33-9	Securian AM Equity Stabilizati		12/09/2020	Securian Asset Mgmt	12/14/2020	Tax Free Exchange	19,023,830	218,660	218,660	218,660											1,790
56166Y-35-4	Securian AM Balanced Stabiliza		12/09/2020	Securian Asset Mgmt	12/14/2020	Tax Free Exchange	145,475,880	1,982,236	1,982,236	1,982,236											16,711
56166Y-77-6	Securian AM Real Asset Income		12/09/2020	Securian Asset Mgmt	12/14/2020	Tax Free Exchange	56,389,290	519,450	519,450	519,450											4,927
9499999	Subtotal - Common Stocks - Mutual Funds							2,779,852	2,764,349	2,779,852											23,428
9799998	Total - Common Stocks							70,781,344	66,721,200	70,343,242				438,102		91,336	(3,713,381)	(3,622,045)		567,940	
9899999	Total - Preferred and Common Stocks							75,807,909	71,756,927	75,369,807				438,102		91,336	(3,704,218)	(3,612,882)		744,182	
9999999	Totals							1,073,408,989	1,082,733,663	1,072,632,315				(338,561)		438,102	(776,663)				1,739,032

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/ Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date		
										11 Number of Shares	12 % of Outstanding	
0999999. Total Preferred Stocks											XXX	XXX
60367@-10-9	Securian Life Insurance Company		93742	41-1412669	8B1	NO		446,790,629		2,500,000.000	100.0	
1299999. Subtotal - Common Stock - U.S. Life Insurer											XXX	XXX
67221*-10-2	Oakleaf			41-1412668	8B111	NO		10,153		100.000	100.0	
1799999. Subtotal - Common Stock - Other Affiliates											XXX	XXX
1899999. Total Common Stocks											XXX	XXX
1999999 - Totals											XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 2,886,543,683

2. Total amount of intangible assets nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 - Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	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	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
United States Treasury Bill B 02/04/21	@		09/04/2020	Bank of America Merrill Lynch	02/04/2021	49,995,251		16,256			50,000,000	49,978,995				0.104	N/A		
United States Treasury Bill B 03/04/21	@		10/30/2020	Various	03/04/2021	51,989,535		18,467			52,000,000	51,971,068				0.115	N/A		
United States Treasury Bill B 01/19/21	@		10/08/2020	Nomura Sec In-E	01/19/2021	2,899,864		620			2,900,000	2,899,244				0.094	N/A		
United States Cash Management CMB 03/30/21	@		12/01/2020	Deutsche Bank Securities	03/30/2021	4,999,036		314			5,000,000	4,998,722				0.078	N/A		
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						109,883,686		35,657			109,900,000	109,848,029			XXX	XXX	XXX		
0599999. Total - U.S. Government Bonds						109,883,686		35,657			109,900,000	109,848,029			XXX	XXX	XXX		
1099999. Total - All Other Government Bonds															XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
Kinder Morgan Energy Partners KMI 5.8 03/01/21			04/29/2020	MarketAxess	03/01/2021	1,506,931		(28,499)			1,500,000	1,535,430	29,000		6,000	2,924	MS	43,500	14,017
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						1,506,931		(28,499)			1,500,000	1,535,430	29,000		XXX	XXX	XXX	43,500	14,017
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						1,506,931		(28,499)			1,500,000	1,535,430	29,000		XXX	XXX	XXX	43,500	14,017
4899999. Total - Hybrid Securities															XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
6099999. Subtotal - SVO Identified Funds															XXX	XXX	XXX		
6599999. Subtotal - Unaffiliated Bank Loans															XXX	XXX	XXX		
7699999. Total - Issuer Obligations						111,390,617		7,158			111,400,000	111,383,459	29,000		XXX	XXX	XXX	43,500	14,017
7799999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7899999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
7999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8099999. Total - SVO Identified Funds															XXX	XXX	XXX		
8199999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
8299999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
8399999. Total Bonds						111,390,617		7,158			111,400,000	111,383,459	29,000		XXX	XXX	XXX	43,500	14,017
8699999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
9199999 - Totals						111,390,617		7,158			XXX	111,383,459	29,000		XXX	XXX	XXX	43,500	14,017

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$..109,883,686	1B ..\$..	1C ..\$..	1D ..\$..	1E ..\$..	1F ..\$..	1G ..\$..
2A ..\$..	2B ..\$..1,506,931	2C ..\$..				
3A ..\$..	3B ..\$..	3C ..\$..				
4A ..\$..	4B ..\$..	4C ..\$..				
5A ..\$..	5B ..\$..	5C ..\$..				
6 ...\$..						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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																				XXX	XXX
OTC Option SPX Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	03/19/2020	03/18/2021	9,963	24,000,000	2409		3,452,400		13,413,360		13,413,360	9,960,960							0001												
OTC Option SPX Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	03/19/2020	03/18/2021	103,778	250,000,000	2409		36,025,000		139,722,500		139,722,500	103,697,500							0001												
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	04/16/2020	04/15/2021	10,714	30,000,000	2800		3,241,500		10,365,300		10,365,300	7,123,800							0001												
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	04/16/2020	04/15/2021	26,429	74,000,000	2800		7,988,300		25,567,740		25,567,740	17,579,440							0001												
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	23,235	78,000,000	3357		6,924,450		12,212,460		12,212,460	5,288,010							0001												
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	89,366	300,000,000	3357		26,625,000		46,971,000		46,971,000	20,346,000							0001												
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	9,532	32,000,000	3357		2,841,600		5,010,240		5,010,240	2,168,640							0001												
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	12/17/2020	12/16/2021	26,061	97,000,000	3722		7,405,950		7,884,160		7,884,160	478,210							0001												
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	12/17/2020	12/16/2021	115,529	430,000,000	3722		32,841,250		34,950,400		34,950,400	2,109,150							0001												
OTC Basket Option Call 10/14/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	10/15/2020	10/14/2021	125,000	12,500,000	100		641,250		1,167,875		1,167,875	526,625							0004												
OTC Basket Option Call 12/16/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	12/17/2020	12/16/2021	1,400,000	140,000,000	100		6,930,000		6,735,400		6,735,400	(194,600)							0004												
OTC Basket Option Call 12/16/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	12/17/2020	12/16/2021	135,000	13,500,000	100		631,800		649,485		649,485	17,685							0004												
OTC Basket Option Call 05/20/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	05/14/2020	05/20/2021	780,000	78,000,000	100		5,116,800		17,949,360		17,949,360	12,832,560							0004												
OTC Basket Option Call 05/20/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	05/14/2020	05/20/2021	135,000	13,500,000	100		839,700		3,106,620		3,106,620	2,266,920							0004												
OTC Basket Option Call 06/17/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	06/18/2020	06/17/2021	180,000	18,000,000	100		1,051,200		2,460,600		2,460,600	1,409,400							0004												
OTC Basket Option Call 09/16/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	09/17/2020	09/16/2021	135,000	13,500,000	100		696,600		1,374,435		1,374,435	677,835							0004												
OTC Basket Option Call 06/17/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	06/18/2020	06/17/2021	750,000	75,000,000	100		4,507,500		10,252,500		10,252,500	5,745,000							0004												
OTC Basket Option Call 02/18/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	02/20/2020	02/18/2021	990,000	99,000,000	100		3,960,000		5,871,690		5,871,690	1,911,690							0004												
OTC Option SPLV Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	02/20/2020	02/18/2021	1,272	12,600,000	9904		648,900		16,632		16,632	(632,268)							0002												
OTC Option SPLV Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	04/16/2020	04/15/2021	936	7,500,000	8013		707,250		1,057,050		1,057,050	349,800							0002												
OTC Option SPLV Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	05/14/2020	05/20/2021	983	7,500,000	7628		687,000		1,464,600		1,464,600	777,600							0002												
OTC Option SPX Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	03/19/2020	03/18/2021	33,209	80,000,000	2409		11,564,000		44,711,200		44,711,200	33,147,200							0001												
OTC Option SXSE Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8MPRO8K5P83	02/20/2020	02/18/2021	3,531	13,500,000	3823		601,425		27,540		27,540	(573,885)							0003												

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)
OTC Option SX5E Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBMPRO8K5P83	03/19/2020	03/18/2021	4,482	11,000,000	2454		1,401,400		4,877,950		4,877,950	3,476,550						0003
OTC Option SX5E Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBMPRO8K5P83	06/18/2020	06/17/2021	1,846	6,000,000	3250		461,100		644,040		644,040	182,940						0003
OTC Option SX5E Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBMPRO8K5P83	06/18/2020	06/17/2021	1,846	6,000,000	3250		461,400		644,041		644,041	182,640						0003
OTC Option SX5E Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBMPRO8K5P83	08/20/2020	08/19/2021	1,833	6,000,000	3274		415,200		644,820		644,820	229,620						0003
OTC Option SX5E Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBMPRO8K5P83	08/20/2020	08/19/2021	1,222	4,000,000	3274		276,800		429,880		429,880	153,080						0003
OTC Option SX5E Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBMPRO8K5P83	09/17/2020	09/16/2021	1,206	4,000,000	3317		273,800		400,760		400,760	126,960						0003
OTC Basket Option Call 10/14/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	10/15/2020	10/14/2021	1,150,000	115,000,000	100		6,106,500		10,744,451		10,744,451	4,637,950						0004
OTC Basket Option Call 07/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	07/16/2020	07/15/2021	750,000	75,000,000	100		4,057,500		8,574,000		8,574,000	4,516,500						0004
OTC Basket Option Call 08/19/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	08/20/2020	08/19/2021	800,000	80,000,000	100		4,120,000		8,218,400		8,218,400	4,098,400						0004
OTC Basket Option Call 09/16/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	09/17/2020	09/16/2021	910,000	91,000,000	100		4,850,300		9,264,710		9,264,710	4,414,410						0004
OTC Basket Option Call 02/18/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	02/20/2020	02/18/2021	115,000	11,500,000	100		488,750		682,065		682,065	193,315						0004
OTC Basket Option Call 03/18/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	03/19/2020	03/18/2021	760,000	76,000,000	100		7,273,200		30,327,800		30,327,800	23,054,600						0004
OTC Basket Option Call 03/18/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	03/19/2020	03/18/2021	100,000	10,000,000	100		945,000		3,990,500		3,990,500	3,045,500						0004
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	05/14/2020	05/20/2021	7,711	22,000,000	2853		2,305,600		7,124,480		7,124,480	4,818,880						0001
OTC Option SPLV Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYYJLN8C3868	10/15/2020	10/14/2021	1,147	10,200,000	8894		812,940		724,302		724,302	(88,638)						0002
OTC Option SPLV Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYYJLN8C3868	03/19/2020	03/18/2021	1,645	11,700,000	7112		1,895,400		3,212,352		3,212,352	1,316,952						0002
OTC Option SPLV Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYYJLN8C3868	08/20/2020	08/19/2021	2,068	18,000,000	8702		1,425,600		1,464,300		1,464,300	38,700						0002
OTC Option SPLV Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYYJLN8C3868	09/17/2020	09/16/2021	1,044	9,000,000	8620		725,400		827,010		827,010	101,610						0002
OTC Option SPLV Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYYJLN8C3868	11/19/2020	11/18/2021	1,692	15,000,000	8865		1,078,500		1,137,600		1,137,600	59,100						0002
OTC Basket Option Call 11/18/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROWP2IHZNBB6K528	11/19/2020	11/18/2021	1,200,000	120,000,000	100		6,288,000		8,054,400		8,054,400	1,766,400						0004
OTC Option SPLV Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROWP2IHZNBB6K528	12/17/2020	12/16/2021	1,325	12,000,000	9054		810,000		763,440		763,440	(46,560)						0002
OTC Option SX5E Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROWP2IHZNBB6K528	11/19/2020	11/18/2021	3,476	12,000,000	3452		727,200		913,920		913,920	186,720						0003
OTC Option SX5E Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROWP2IHZNBB6K528	11/19/2020	11/18/2021	724	2,500,000	3452		151,500		190,400		190,400	38,900						0003
OTC Option SX5E Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROWP2IHZNBB6K528	12/17/2020	12/16/2021	3,651	13,000,000	3561		791,700		767,260		767,260	(24,440)						0003
OTC Option SX5E Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROWP2IHZNBB6K528	12/17/2020	12/16/2021	842	3,000,000	3561		182,700		177,060		177,060	(5,640)						0003

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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)
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	02/27/2020	01/14/2021	4,600	15,257,000	3317		414,828		2,047,489		2,047,489	1,632,661						0001
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	02/27/2020	02/18/2021	4,600	15,516,858	3373		352,084		1,874,592		1,874,592	1,522,508						0001
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	02/20/2020	02/18/2021	25,497	86,000,000	3373		4,992,300		10,389,660		10,389,660	5,397,360						0001
OTC Option SPX Call 02/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	02/20/2020	02/18/2021	100,800	340,000,000	3373		19,669,000		41,075,400		41,075,400	21,406,400						0001
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	08/20/2020	08/19/2021	38,689	131,000,000	3386		10,683,050		19,061,810		19,061,810	8,378,760						0001
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	08/20/2020	08/19/2021	85,647	290,000,000	3386		23,635,000		42,197,900		42,197,900	18,562,900						0001
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	08/20/2020	08/19/2021	8,269	28,000,000	3386		2,280,600		4,074,280		4,074,280	1,793,680						0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11/19/2020	11/18/2021	28,476	102,000,000	3582		7,915,200		10,977,240		10,977,240	3,062,040						0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11/19/2020	11/18/2021	92,127	330,000,000	3582		25,575,000		35,514,600		35,514,600	9,939,600						0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11/19/2020	11/18/2021	7,538	27,000,000	3582		2,096,550		2,905,740		2,905,740	809,190						0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11/19/2020	11/18/2021	1,675	6,000,000	3582		465,600		645,720		645,720	180,120						0001
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	12/17/2020	12/16/2021	10,747	40,000,000	3722		3,060,000		3,251,200		3,251,200	191,200						0001
OTC Option SX5E Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	01/16/2020	01/14/2021	4,522	15,000,000	3317		582,000		3,450		3,450	(578,550)						0003
OTC Option SX5E Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	04/16/2020	04/15/2021	2,134	6,000,000	2812		558,000		1,580,520		1,580,520	1,022,520						0003
OTC Option SX5E Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	04/16/2020	04/15/2021	2,134	6,000,000	2812		558,000		1,580,520		1,580,520	1,022,520						0003
OTC Option SX5E Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	07/16/2020	07/15/2021	1,189	4,000,000	3365		289,600		325,040		325,040	35,440						0003
OTC Option SX5E Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	07/16/2020	07/15/2021	2,080	7,000,000	3365		506,800		568,820		568,820	62,020						0003
OTC Option SX5E Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	09/17/2020	09/16/2021	2,412	8,000,000	3317		551,200		801,520		801,520	250,320						0003
OTC Basket Option Call 01/14/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	01/16/2020	01/14/2021	130,000	13,000,000	100		486,200		871,780		871,780	385,580						0004
OTC Basket Option Call 01/14/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	01/16/2020	01/14/2021	880,000	88,000,000	100		3,405,600		5,901,280		5,901,280	2,495,680						0004
OTC Basket Option Call 07/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	07/16/2020	07/15/2021	145,000	14,500,000	100		752,550		1,657,640		1,657,640	905,090						0004
OTC Basket Option Call 11/18/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	11/19/2020	11/18/2021	155,000	15,500,000	100		807,550		1,040,360		1,040,360	232,810						0004
OTC Basket Option Call 04/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	04/16/2020	04/15/2021	800,000	80,000,000	100		5,480,000		19,347,200		19,347,200	13,867,200						0004
OTC Basket Option Call 04/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	04/16/2020	04/15/2021	175,000	17,500,000	100		1,130,500		4,232,200		4,232,200	3,101,700						0004
OTC Option SPLV Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	01/16/2020	01/14/2021	1,319	12,600,000	9554		611,100		13,608		13,608	(597,492)						0002
OTC Option SX5E Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/14/2020	05/20/2021	2,174	6,000,000	2760		526,200		1,669,140		1,669,140	1,142,940						0003

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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)
OTC Option SX5E Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	.05/14/2020	.05/20/2021	2,174	6,000,000	2760		526,200		1,669,140		1,669,140	1,142,940						0003
OTC Option SX5E Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	.10/15/2020	.10/14/2021	2,819	9,000,000	3193		621,000		1,209,600		1,209,600	588,600						0003
OTC Option SX5E Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	.10/15/2020	.10/14/2021	1,566	5,000,000	3193		345,000		672,000		672,000	327,000						0003
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	.01/16/2020	.01/14/2021	27,434	91,000,000	3317		5,177,900		12,212,200		12,212,200	7,034,300						0001
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	.01/16/2020	.01/14/2021	11,758	39,000,000	3317		2,226,900		5,233,800		5,233,800	3,006,900						0001
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	.01/16/2020	.01/14/2021	2,110	7,000,000	3317		398,300		939,400		939,400	541,100						0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	.10/15/2020	.10/14/2021	37,611	131,000,000	3483		11,095,700		16,623,900		16,623,900	5,528,200						0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	.10/15/2020	.10/14/2021	9,187	32,000,000	3483		2,710,400		4,060,800		4,060,800	1,350,400						0001
OTC Basket Option Call 08/19/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.08/20/2020	.08/19/2021	190,000	19,000,000	100		957,600		1,951,871		1,951,871	994,270						0004
OTC Option SPLV Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.06/18/2020	.06/17/2021	1,123	9,000,000	8016		809,100		1,313,550		1,313,550	504,450						0002
OTC Option SPLV Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.07/16/2020	.07/15/2021	2,870	24,000,000	8363		2,090,400		2,636,640		2,636,640	546,240						0002
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.02/26/2020	.01/14/2021	4,600	15,257,000	3317		477,480		2,047,489		2,047,489	1,570,009						0001
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.01/16/2020	.01/14/2021	114,561	380,000,000	3317		21,565,000		50,996,000		50,996,000	29,431,000						0001
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.02/26/2020	.02/18/2021	4,600	15,516,858	3373		404,754		1,874,592		1,874,592	1,469,838						0001
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.02/20/2020	.02/18/2021	9,487	32,000,000	3373		1,854,400		3,865,920		3,865,920	2,011,520						0001
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.04/16/2020	.04/15/2021	92,857	260,000,000	2800		28,340,000		89,832,600		89,832,600	61,492,600						0001
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.05/14/2020	.05/20/2021	19,979	57,000,000	2853		5,965,050		18,458,880		18,458,880	12,493,830						0001
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.05/14/2020	.05/20/2021	59,586	170,000,000	2853		17,867,000		55,052,800		55,052,800	37,185,800						0001
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.06/18/2020	.06/17/2021	21,188	66,000,000	3115		6,230,400		14,673,120		14,673,120	8,442,720						0001
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.06/18/2020	.06/17/2021	73,836	230,000,000	3115		21,723,500		51,133,600		51,133,600	29,410,100						0001
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.06/18/2020	.06/17/2021	8,347	26,000,000	3115		2,458,300		5,780,320		5,780,320	3,322,020						0001
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.07/16/2020	.07/15/2021	41,045	132,000,000	3216		11,484,000		25,367,760		25,367,760	13,883,760						0001
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.07/16/2020	.07/15/2021	77,736	250,000,000	3216		21,737,500		48,045,000		48,045,000	26,307,500						0001
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.07/16/2020	.07/15/2021	8,396	27,000,000	3216		2,349,000		5,188,860		5,188,860	2,839,860						0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	.10/15/2020	.10/14/2021	106,230	370,000,000	3483		30,543,500		46,953,000		46,953,000	16,409,500						0001
OTC Option BX11TACS Call 01/08/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	.01/15/2020	.01/08/2021	28,800	5,262,874	183		155,807		246,092		246,092	90,285						0010
OTC Option BX11TACS Call 01/15/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	.01/22/2020	.01/15/2021	34,906	6,437,728	184		167,898		239,097		239,097	71,199						0010
OTC Option BX11TACS Call 01/22/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	.01/29/2020	.01/22/2021	53,706	9,935,141	185		274,440		337,795		337,795	63,355						0010
OTC Option BX11TACS Call 01/29/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	.02/05/2020	.01/29/2021	43,434	8,069,156	186		212,826		240,299		240,299	27,473						0010

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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)	
OTC Option BX11TACS Call 02/08/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	02/12/2020	02/08/2021	40,568	7,574,036	187		208,114		192,078		192,078	(16,036)							0010
OTC Option BX11TACS Call 02/12/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	02/19/2020	02/12/2021	42,350	7,958,039	188		219,798		158,445		158,445	(61,353)							0010
OTC Option BX11TACS Call 02/22/21	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	02/26/2020	02/22/2021	33,749	6,360,614	188		107,321		115,636		115,636	8,315							0010
OTC Option BX11TACS Call 02/26/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	03/04/2020	02/26/2021	52,332	9,673,570	185		316,085		341,380		341,380	25,295							0010
OTC Option BX11TACS Call 03/05/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	03/11/2020	03/05/2021	53,304	10,008,340	188		166,841		217,681		217,681	50,840							0010
OTC Option BX11TACS Call 03/12/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	03/18/2020	03/12/2021	53,800	9,827,646	183		187,762		463,963		463,963	276,201							0010
OTC Option BX11TACS Call 03/19/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	03/25/2020	03/19/2021	66,960	12,123,168	181		345,515		683,141		683,141	337,625							0010
OTC Option BX11TACS Call 03/26/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	04/01/2020	03/26/2021	52,334	9,549,821	182		242,828		462,307		462,307	219,479							0010
OTC Option BX11TACS Call 04/01/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	04/08/2020	04/01/2021	29,738	5,428,982	183		145,122		260,863		260,863	115,741							0010
OTC Option BX11TACS Call 04/09/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	04/15/2020	04/09/2021	57,867	10,594,823	183		279,496		480,369		480,369	200,873							0010
OTC Option BX11TACS Call 04/16/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	04/22/2020	04/16/2021	31,169	5,720,203	184		144,626		247,342		247,342	102,716							0010
OTC Option BX11TACS Call 04/23/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	04/29/2020	04/23/2021	30,510	5,598,313	183		149,500		243,807		243,807	94,307							0010
OTC Option BX11TACS Call 04/30/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	05/06/2020	04/30/2021	43,312	7,950,310	184		194,903		344,646		344,646	149,743							0010
OTC Option BX11TACS Call 05/07/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	05/13/2020	05/07/2021	49,877	9,150,456	183		228,437		402,712		402,712	174,274							0010
OTC Option BX11TACS Call 05/14/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	05/20/2020	05/14/2021	27,878	5,141,468	184		136,474		226,790		226,790	90,316							0010
OTC Option BX11TACS Call 05/21/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	05/27/2020	05/21/2021	49,783	9,152,638	184		242,444		388,163		388,163	145,719							0010
OTC Option BX11TACS Call 05/28/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	06/03/2020	05/28/2021	26,341	4,853,011	184		122,748		197,566		197,566	74,818							0010
OTC Option BX11TACS Call 06/04/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	06/10/2020	06/04/2021	40,783	7,499,173	184		212,887		319,540		319,540	106,653							0010
OTC Option BX11TACS Call 06/11/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	06/17/2020	06/11/2021	35,850	6,594,538	184		173,871		280,004		280,004	106,133							0010
OTC Option BX11TACS Call 06/18/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	06/24/2020	06/18/2021	33,103	6,103,596	184		151,282		247,989		247,989	96,707							0010
OTC Option BX11TACS Call 06/25/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	07/01/2020	06/25/2021	35,283	6,501,654	184		175,711		268,713		268,713	93,003							0010
OTC Option BX11TACS Call 07/02/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	07/08/2020	07/02/2021	36,066	6,674,714	185		178,526		253,172		253,172	74,646							0010
OTC Option BX11TACS Call 07/09/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	07/15/2020	07/09/2021	41,727	7,754,136	186		214,060		270,619		270,619	56,560							0010
OTC Option BX11TACS Call 07/16/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	07/22/2020	07/16/2021	35,569	6,641,753	187		185,313		209,282		209,282	23,968							0010
OTC Option BX11TACS Call 07/23/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	07/29/2020	07/23/2021	41,117	7,704,518	187		210,931		225,588		225,588	14,658							0010
OTC Option BX11TACS Call 07/30/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/05/2020	07/30/2021	32,492	6,121,204	188		168,634		158,845		158,845	(9,789)							0010
OTC Option BX11TACS Call 08/06/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/12/2020	08/06/2021	35,876	6,786,672	189		156,778		160,437		160,437	3,659							0010
OTC Option BX11TACS Call 08/13/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/19/2020	08/13/2021	43,269	8,119,066	188		210,289		236,021		236,021	25,732							0010
OTC Option BX11TACS Call 08/20/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/26/2020	08/20/2021	40,045	7,552,179	189		198,225		196,659		196,659	(1,566)							0010

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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)		
OTC Option BX11TACS Call 08/27/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/02/2020	08/27/2021	38,084	7,175,731	188		231,549		192,668		192,668	(38,881)							0010	
OTC Option BX11TACS Call 09/03/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/09/2020	09/03/2021	28,614	5,383,509	188		131,626		150,954		150,954	19,327							0010	
OTC Option BX11TACS Call 09/10/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/16/2020	09/10/2021	37,368	7,006,866	188		186,092		213,499		213,499	27,407							0010	
OTC Option BX11TACS Call 09/17/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/23/2020	09/17/2021	30,913	5,785,902	187		131,687		184,686		184,686	52,999							0010	
OTC Option BX11TACS Call 09/24/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/29/2020	09/24/2021	38,328	7,165,416	187		196,239		236,029		236,029	39,790							0010	
OTC Option BX11TACS Call 10/01/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/07/2020	10/01/2021	35,947	6,732,851	187		165,356		214,711		214,711	49,355							0010	
OTC Option BX11TACS Call 10/08/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/14/2020	10/08/2021	36,353	6,836,590	188		187,946		201,338		201,338	13,391							0010	
OTC Option BX11TACS Call 10/15/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/21/2020	10/15/2021	37,032	6,973,889	188		151,091		200,848		200,848	49,757							0010	
OTC Option BX11TACS Call 10/22/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/28/2020	10/22/2021	39,745	7,419,184	187		165,736		258,262		258,262	92,525							0010	
OTC Option BX11TACS Call 10/29/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/04/2020	10/29/2021	37,507	6,919,264	184		240,794		302,164		302,164	61,370							0010	
OTC Option BX11TACS Call 11/05/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/11/2020	11/05/2021	40,827	7,668,464	188		189,844		238,489		238,489	48,645							0010	
OTC Option BX11TACS Call 11/12/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/18/2020	11/12/2021	36,024	6,790,450	189		179,398		197,466		197,466	18,069							0010	
OTC Option BX11TACS Call 11/19/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/25/2020	11/19/2021	39,904	7,557,415	189		197,525		200,272		200,272	2,747							0010	
OTC Option BX11TACS Call 11/26/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/02/2020	11/26/2021	34,721	6,594,265	190		152,774		165,780		165,780	13,006							0010	
OTC Option BX11TACS Call 12/03/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/09/2020	12/03/2021	34,657	6,562,725	189		171,901		177,259		177,259	5,359							0010	
OTC Option BX11TACS Call 12/10/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/16/2020	12/10/2021	45,210	8,600,247	190		225,597		212,168		212,168	(13,428)							0010	
OTC Option BX11TACS Call 12/17/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/23/2020	12/17/2021	47,442	9,029,213	190		233,416		222,390		222,390	(11,026)							0010	
OTC Option BX11TACS Call 12/23/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/30/2020	12/23/2021	45,202	8,623,655	191		226,010		226,026		226,026	16							0010	
0159999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants														XXX	1,192,255,689	650,808,352						XXX	XXX	
0219999999. Subtotal - Purchased Options - Hedging Other														XXX	1,192,255,689	650,808,352							XXX	XXX
0289999999. Subtotal - Purchased Options - Replications														XXX									XXX	XXX
Chicago Board of Trade DASH US 02/19/21 P160	25809K105 DoorDash Inc (DASH)	D-2-2	Equity/Index	US - Chicago Board	12/21/2020	02/19/2021	900	14,400,000	160		2,202,650		2,628,000		2,628,000	425,350							0011	
0309999999. Subtotal - Purchased Options - Income Generation - Put Options														XXX	2,628,000	425,350						XXX	XXX	
0359999999. Subtotal - Purchased Options - Income Generation														XXX	2,628,000	425,350							XXX	XXX
0429999999. Subtotal - Purchased Options - Other														XXX									XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants														XXX	1,192,255,689	650,808,352							XXX	XXX
0449999999. Total Purchased Options - Put Options														XXX	2,628,000	425,350							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														XXX	1,194,883,689	651,233,702							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
OTC Option SPX Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	03/19/2020	03/18/2021	9,962	25,980,000	2608		(2,355,600)		(11,456,401)		(11,456,401)	(9,100,801)							0001	

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Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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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)	
OTC Option SPX Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	03/19/2020	03/18/2021	103,775	276,250,000	2662		(21,724,999)		(113,798,425)		(113,798,425)	(92,073,426)							0001
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	04/16/2020	04/15/2021	10,714	32,400,000	3024		(1,990,500)		(8,091,576)		(8,091,576)	(6,101,076)							0001
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	04/16/2020	04/15/2021	26,429	78,625,000	2975		(5,524,100)		(21,167,423)		(21,167,423)	(15,643,323)							0001
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	89,369	327,000,000	3659		(12,960,001)		(27,278,340)		(27,278,340)	(14,318,339)							0001
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	9,532	34,400,000	3609		(1,581,440)		(3,238,416)		(3,238,416)	(1,656,976)							0001
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	23,235	82,485,000	3550		(4,492,410)		(8,853,115)		(8,853,115)	(4,360,705)							0001
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/17/2020	12/16/2021	115,500	469,700,000	4058		(13,641,748)		(14,323,472)		(14,323,472)	(681,724)							0001
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/17/2020	12/16/2021	26,055	102,578,000	3937		(4,369,851)		(4,657,041)		(4,657,041)	(287,191)							0001
OTC Basket Option Call 12/16/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	12/17/2020	12/16/2021	1,400,000	155,400,000	111		(797,987)		(1,448,328)		(1,448,328)	(650,341)							0004
OTC Basket Option Call 10/14/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	10/15/2020	10/14/2021	125,000	13,500,000	108		(177,500)		(525,555)		(525,555)	(348,055)							0004
OTC Basket Option Call 09/16/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	09/17/2020	09/16/2021	135,000	14,580,000	108		(191,700)		(639,333)		(639,333)	(447,633)							0004
OTC Basket Option Call 06/17/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	06/18/2020	06/17/2021	180,000	19,440,000	108		(352,800)		(1,299,953)		(1,299,953)	(947,153)							0004
OTC Basket Option Call 05/20/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	05/14/2020	05/20/2021	780,000	88,920,000	114		(655,200)		(8,235,770)		(8,235,770)	(7,580,570)							0004
OTC Basket Option Call 12/16/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	12/17/2020	12/16/2021	135,000	14,580,000	108		(143,100)		(222,345)		(222,345)	(79,245)							0004
OTC Basket Option Call 05/20/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	05/14/2020	05/20/2021	135,000	14,850,000	110		(217,350)		(1,879,416)		(1,879,416)	(1,662,066)							0004
OTC Basket Option Call 06/17/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	06/18/2020	06/17/2021	750,000	83,250,000	111		(915,000)		(3,870,293)		(3,870,293)	(2,955,293)							0004
OTC Basket Option Call 02/18/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	02/20/2020	02/18/2021	990,000	113,850,000	115		(217,800)		(39,848)		(39,848)	177,952							0004
OTC Option SPX Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	03/19/2020	03/18/2021	33,203	85,200,000	2566		(8,636,000)		(39,568,584)		(39,568,584)	(30,932,584)							0001
OTC Option SX5E Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	02/20/2020	02/18/2021	3,531	15,255,000	4320		(145,125)		(458)		(458)	144,667							0003
OTC Option SX5E Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	03/19/2020	03/18/2021	4,483	12,430,000	2773		(716,100)		(3,486,739)		(3,486,739)	(2,770,639)							0003
OTC Option SX5E Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	06/18/2020	06/17/2021	1,846	6,600,000	3575		(196,500)		(252,714)		(252,714)	(56,214)							0003
OTC Option SX5E Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	06/18/2020	06/17/2021	1,846	6,480,000	3510		(238,800)		(317,714)		(317,714)	(78,914)							0003
OTC Option SX5E Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	08/20/2020	08/19/2021	1,833	6,600,000	3601		(153,000)		(274,098)		(274,098)	(121,098)							0003
OTC Option SX5E Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	08/20/2020	08/19/2021	1,222	4,320,000	3536		(129,600)		(224,165)		(224,165)	(94,565)							0003
OTC Option SX5E Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	09/17/2020	09/16/2021	1,206	4,320,000	3582		(128,600)		(206,021)		(206,021)	(77,421)							0003

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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)	
OTC Basket Option Call 10/14/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	10/15/2020	10/14/2021	1,150,000	127,650,000	111 .....	.....	(943,000) .....	.....	(3,276,776) .....	.....	(3,276,776)	(2,333,775) .....	.....	.....	.....	.....	.....	.....	0004
OTC Basket Option Call 07/15/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	07/16/2020	07/15/2021	750,000	83,250,000	111 .....	.....	(585,000) .....	.....	(2,788,875) .....	.....	(2,788,875)	(2,203,875) .....	.....	.....	.....	.....	.....	.....	0004
OTC Basket Option Call 09/16/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	09/17/2020	09/16/2021	910,000	101,010,000	111 .....	.....	(746,200) .....	.....	(2,949,492) .....	.....	(2,949,492)	(2,203,292) .....	.....	.....	.....	.....	.....	.....	0004
OTC Basket Option Call 08/19/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	08/20/2020	08/19/2021	800,000	88,800,000	111 .....	.....	(544,000) .....	.....	(2,540,568) .....	.....	(2,540,568)	(1,996,568) .....	.....	.....	.....	.....	.....	.....	0004
OTC Basket Option Call 02/18/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	02/20/2020	02/18/2021	115,000	12,765,000	111 .....	.....	(71,300) .....	.....	(27,317) .....	.....	(27,317)	43,983 .....	.....	.....	.....	.....	.....	.....	0004
OTC Basket Option Call 03/18/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	03/19/2020	03/18/2021	100,000	11,100,000	111 .....	.....	(389,000) .....	.....	(2,903,982) .....	.....	(2,903,982)	(2,514,982) .....	.....	.....	.....	.....	.....	.....	0004
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	05/14/2020	05/20/2021	7,712	23,760,000	3081 .....	.....	(1,350,800) .....	.....	(5,511,370) .....	.....	(5,511,370)	(4,160,570) .....	.....	.....	.....	.....	.....	.....	0001
OTC Basket Option Call 11/18/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	11/19/2020	11/18/2021	1,200,000	133,200,000	111 .....	.....	(1,248,000) .....	.....	(2,011,320) .....	.....	(2,011,320)	(763,320) .....	.....	.....	.....	.....	.....	.....	0004
OTC Option SXSE Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	11/19/2020	11/18/2021	724	2,700,000	3728 .....	.....	(67,500) .....	.....	(90,342) .....	.....	(90,342)	(22,842) .....	.....	.....	.....	.....	.....	.....	0003
OTC Option SXSE Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	11/19/2020	11/18/2021	3,476	13,200,000	3797 .....	.....	(255,600) .....	.....	(346,764) .....	.....	(346,764)	(91,164) .....	.....	.....	.....	.....	.....	.....	0003
OTC Option SXSE Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	12/17/2020	12/16/2021	3,651	14,300,000	3917 .....	.....	(269,100) .....	.....	(261,833) .....	.....	(261,833)	7,267 .....	.....	.....	.....	.....	.....	.....	0003
OTC Option SXSE Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	12/17/2020	12/16/2021	842	3,240,000	3846 .....	.....	(182,700) .....	.....	(77,177) .....	.....	(77,177)	105,523 .....	.....	.....	.....	.....	.....	.....	0003
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/20/2020	02/18/2021	25,498	91,590,000	3592 .....	.....	(2,076,900) .....	.....	(5,546,690) .....	.....	(5,546,690)	(3,469,790) .....	.....	.....	.....	.....	.....	.....	0001
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/20/2020	02/18/2021	100,805	375,700,000	3727 .....	.....	(3,893,000) .....	.....	(11,729,354) .....	.....	(11,729,354)	(7,836,354) .....	.....	.....	.....	.....	.....	.....	0001
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	08/20/2020	08/19/2021	38,696	138,533,000	3580 .....	.....	(6,543,450) .....	.....	(13,430,774) .....	.....	(13,430,774)	(6,887,325) .....	.....	.....	.....	.....	.....	.....	0001
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	08/20/2020	08/19/2021	85,664	316,100,000	3690 .....	.....	(10,439,999) .....	.....	(23,217,545) .....	.....	(23,217,545)	(12,777,546) .....	.....	.....	.....	.....	.....	.....	0001
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	08/20/2020	08/19/2021	8,272	30,100,000	3639 .....	.....	(1,177,400) .....	.....	(2,529,303) .....	.....	(2,529,303)	(1,351,903) .....	.....	.....	.....	.....	.....	.....	0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	11/19/2020	11/18/2021	92,136	359,700,000	3904 .....	.....	(11,055,002) .....	.....	(17,035,392) .....	.....	(17,035,392)	(5,980,390) .....	.....	.....	.....	.....	.....	.....	0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	11/19/2020	11/18/2021	7,537	29,025,000	3851 .....	.....	(1,062,450) .....	.....	(1,625,981) .....	.....	(1,625,981)	(563,531) .....	.....	.....	.....	.....	.....	.....	0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	11/19/2020	11/18/2021	28,475	107,865,000	3798 .....	.....	(4,783,800) .....	.....	(7,148,214) .....	.....	(7,148,214)	(2,364,414) .....	.....	.....	.....	.....	.....	.....	0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	11/19/2020	11/18/2021	1,675	6,294,000	3757 .....	.....	(305,400) .....	.....	(451,657) .....	.....	(451,657)	(146,257) .....	.....	.....	.....	.....	.....	.....	0001
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	12/17/2020	12/16/2021	9,064	43,000,000	4744 .....	.....	(1,500,000) .....	.....	(1,583,260) .....	.....	(1,583,260)	(83,260) .....	.....	.....	.....	.....	.....	.....	0001
OTC Option SXSE Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	01/16/2020	01/14/2021	3,974	16,950,000	4265 .....	.....	(70,500) .....	.....	.....	.....	.....	70,500 .....	.....	.....	.....	.....	.....	.....	0003
OTC Option SXSE Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	04/16/2020	04/15/2021	2,133	6,600,000	3094	(279,000)	(1,031,250)	(1,031,250)	(752,250)	0003

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OTC Option SX5E Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	04/16/2020	04/15/2021	2,133	6,720,000	3150		(237,600)		(926,621)		(926,621)	(689,021)							0003	
OTC Option SX5E Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	07/16/2020	07/15/2021	2,080	7,700,000	3702		(203,000)		(189,497)		(189,497)	13,503								0003
OTC Option SX5E Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	07/16/2020	07/15/2021	1,188	4,320,000	3635		(142,800)		(141,696)		(141,696)	1,104								0003
OTC Option SX5E Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	09/17/2020	09/16/2021	2,412	8,800,000	3648		(209,600)		(335,016)		(335,016)	(125,416)								0003
OTC Basket Option Call 04/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFQFNF3BB653	04/16/2020	04/15/2021	175,000	19,250,000	110		(320,250)		(2,595,863)		(2,595,863)	(2,275,613)								0004
OTC Basket Option Call 07/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFQFNF3BB653	07/16/2020	07/15/2021	145,000	15,660,000	108		(200,100)		(795,998)		(795,998)	(595,898)								0004
OTC Basket Option Call 01/14/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFQFNF3BB653	01/16/2020	01/14/2021	880,000	101,200,000	115		(17,600)		(2,024)		(2,024)	15,576								0004
OTC Basket Option Call 01/14/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFQFNF3BB653	01/16/2020	01/14/2021	130,000	14,430,000	111		(14,300)		(5,195)		(5,195)	9,105								0004
OTC Basket Option Call 11/18/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFQFNF3BB653	11/19/2020	11/18/2021	155,000	16,740,000	108		(260,400)		(400,923)		(400,923)	(140,523)								0004
OTC Basket Option Call 04/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFQFNF3BB653	04/16/2020	04/15/2021	800,000	91,200,000	114		(840,000)		(9,052,512)		(9,052,512)	(8,212,512)								0004
OTC Option SX5E Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	05/14/2020	05/20/2021	2,174	6,720,000	3091		(208,800)		(1,023,792)		(1,023,792)	(814,992)								0003
OTC Option SX5E Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	05/14/2020	05/20/2021	2,174	6,600,000	3036		(248,400)		(1,127,016)		(1,127,016)	(878,616)								0003
OTC Option SX5E Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	10/15/2020	10/14/2021	2,819	9,900,000	3512		(234,000)		(612,414)		(612,414)	(378,414)								0003
OTC Option SX5E Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	10/15/2020	10/14/2021	1,566	5,400,000	3448		(161,500)		(398,628)		(398,628)	(237,128)								0003
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	01/16/2020	01/14/2021	11,760	42,218,000	3590		(670,800)		(2,139,608)		(2,139,608)	(1,468,808)								0001
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	01/16/2020	01/14/2021	2,111	7,368,000	3491		(196,700)		(580,525)		(580,525)	(383,825)								0001
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	01/16/2020	01/14/2021	27,439	96,915,000	3532		(2,102,100)		(6,462,292)		(6,462,292)	(4,360,192)								0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	10/15/2020	10/14/2021	37,604	138,533,000	3684		(7,047,800)		(11,362,477)		(11,362,477)	(4,314,677)								0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	10/15/2020	10/14/2021	9,186	34,400,000	3745		(1,475,200)		(2,415,912)		(2,415,912)	(940,712)								0001
OTC Basket Option Call 08/19/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	08/20/2020	08/19/2021	190,000	20,520,000	108		(235,600)		(893,851)		(893,851)	(658,251)								0004
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	01/16/2020	01/14/2021	114,570	419,900,000	3665		(3,895,001)		(13,403,208)		(13,403,208)	(9,508,207)								0001
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	02/20/2020	02/18/2021	9,485	34,640,000	3652		(564,800)		(1,621,152)		(1,621,152)	(1,056,352)								0001
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	04/16/2020	04/15/2021	92,857	285,350,000	3073		(15,469,999)		(65,930,118)		(65,930,118)	(50,460,118)								0001
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	05/14/2020	05/20/2021	59,590	186,575,000	3131		(9,129,001)		(39,943,842)		(39,943,842)	(30,814,841)								0001
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	05/14/2020	05/20/2021	19,981	60,562,000	3031		(4,009,950)		(15,175,626)		(15,175,626)	(11,165,676)								0001
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	06/18/2020	06/17/2021	8,345	28,080,000	3365		(1,340,300)		(4,020,494)		(4,020,494)	(2,680,194)								0001

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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)																	
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.06/18/2020	.06/17/2021	73,830	252,425,000	3419		(10,108,500)		(32,325,546)		(32,325,546)	(22,217,045)						0001																	
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.06/18/2020	.06/17/2021	21,186	70,125,000	3310		(3,953,400)		(11,156,888)		(11,156,888)	(7,203,488)						0001																	
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.07/16/2020	.07/15/2021	77,746	272,500,000	3505		(10,012,500)		(29,975,000)		(29,975,000)	(19,962,500)						0001																	
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.07/16/2020	.07/15/2021	8,396	29,025,000	3457		(1,258,200)		(3,546,855)		(3,546,855)	(2,288,655)						0001																	
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.07/16/2020	.07/15/2021	41,056	139,590,000	3400		(7,246,800)		(19,146,164)		(19,146,164)	(11,899,365)						0001																	
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.10/15/2020	.10/14/2021	106,215	403,300,000	3797		(13,930,498)		(24,540,805)		(24,540,805)	(10,610,307)						0001																	
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants																																							
0709999999. Subtotal - Written Options - Hedging Other																																							
0779999999. Subtotal - Written Options - Replications																																							
Chicago Board Options Exchange AVGO US 01/15/21 C440	11135F101 Broadcom Inc (AVGO)	D 2-2	Equity/Index	US - Chicago Board	.12/21/2020	.01/15/2021	3	132,000	440		(2,361)		(2,520)		(2,520)	(159)						0011																	
Chicago Board of Trade DASH US 02/19/21 C165	25809K105 DoorDash Inc (DASH)	D 2-2	Equity/Index	US - Chicago Board	.12/21/2020	.02/19/2021	600	9,900,000	165		(1,381,019)		(588,000)		(588,000)	793,019						0011																	
Chicago Board of Trade DASH US 02/19/21 C170	25809K105 DoorDash Inc (DASH)	D 2-2	Equity/Index	US - Chicago Board	.12/18/2020	.02/19/2021	300	5,100,000	170		(658,535)		(249,600)		(249,600)	408,935						0011																	
0789999999. Subtotal - Written Options - Income Generation - Call Options and Warrants																																							
0849999999. Subtotal - Written Options - Income Generation																																							
0919999999. Subtotal - Written Options - Other																																							
0929999999. Total Written Options - Call Options and Warrants																																							
0939999999. Total Written Options - Put Options																																							
0949999999. Total Written Options - Caps																																							
0959999999. Total Written Options - Floors																																							
0969999999. Total Written Options - Collars																																							
0979999999. Total Written Options - Other																																							
0989999999. Total Written Options																																							
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																																							
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																							
Interest Rate Swap RCV 4.82 PAY 0003M 06/17/2025	AIA Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	.09/15/2008	.06/17/2025		2,500,000	4.822500 / (0.228750)	198,000		101,446	493,308		493,308	112,791						(18,744)	26,410	0006															
Interest Rate Swap RCV 2.81 PAY 0003M 06/07/2028	AIA Hedge	Exhibit 5	Interest Rate	Royal Bank of Canada	.06/05/2013	.06/07/2028		2,500,000	2.808000 / (0.225380)		51,001		385,308		385,308	197,013						34,087	0006																
Interest Rate Swap RCV 4.77 PAY 0001M 01/31/2038	GWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	.09/15/2008	.01/31/2038		7,500,000	4.770000 / (0.146750)	649,000		312,939	4,278,308		4,278,308	1,115,403						(59,935)	154,995	0005															
Interest Rate Swap RCV 4.86 PAY 0001M 07/11/2033	GWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	.07/09/2008	.07/11/2033		10,000,000	4.862500 / (0.147880)			429,504	4,627,439		4,627,439	1,079,010						176,993	0005																
Interest Rate Swap RCV 2.60 PAY 0003M 05/02/2033	GWB Hedge	Exhibit 5	Interest Rate	Bank of New York Mellon	.04/30/2013	.05/02/2033		10,000,000	2.601250 / (0.214380)			174,141	1,794,470		1,794,470	1,063,340						175,634	0005																
Interest Rate Swap RCV 2.63 PAY 0003M 04/19/2033	GWB Hedge	Exhibit 5	Interest Rate	Bank of New York Mellon	.04/17/2013	.04/19/2033		10,000,000	2.628000 / (0.217750)			166,358	1,826,840		1,826,840	1,061,900						175,377	0005																

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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)
Cleared Interest Rate Swap RCV 2.96 PAY 0003M 08/28/2048	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	08/23/2018	08/28/2048		57,000,000	2.961500 / (0.233000)			1,178,923	21,550,748		21,550,748	10,520,139				1,498,924		0005
Interest Rate Swap RCV 2.72 PAY 0003M 02/27/2032	GLWB Hedge	Exhibit 5	Interest Rate	Credit Suisse International	02/23/2012	02/27/2032		10,000,000	2.723750 / (0.233000)			182,940	1,839,740		1,839,740	1,007,810				167,020		0005
Interest Rate Swap RCV 5.44 PAY 0001M 04/30/2032	GLWB Hedge	Exhibit 5	Interest Rate	Credit Suisse International	04/26/2007	04/30/2032		4,000,000	5.440000 / (0.145130)			193,867	1,970,976		1,970,976	394,904				67,330		0005
Interest Rate Swap RCV 4.89 PAY 0001M 07/11/2038	GLWB Hedge	Exhibit 5	Interest Rate	Credit Suisse International	07/09/2008	07/11/2038		7,500,000	4.887500 / (0.147880)			325,255	4,504,290		4,504,290	1,083,713				157,011		0005
Interest Rate Swap RCV 2.43 PAY 0003M 05/21/2032	GLWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	05/17/2012	05/21/2032		10,000,000	2.434000 / (0.223750)			155,728	1,542,909		1,542,909	1,021,740				168,758		0009
Interest Rate Swap RCV 2.48 PAY 0003M 05/24/2032	GLWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	05/22/2012	05/24/2032		10,000,000	2.477500 / (0.204880)			158,408	1,598,180		1,598,180	1,021,900				168,819		0009
Cleared Interest Rate Swap RCV 2.73 PAY 0003M 04/17/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/15/2019	04/17/2039		25,000,000	2.733000 / (0.217750)			444,250	6,149,260		6,149,260	3,414,338				534,691		0009
Cleared Interest Rate Swap RCV 2.76 PAY 0003M 04/17/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/15/2019	04/17/2049		25,000,000	2.758000 / (0.217750)			450,500	8,352,891		8,352,891	4,592,553				664,939		0009
Cleared Interest Rate Swap RCV 4.54 PAY 0003M 02/28/2027	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	02/24/2014	02/28/2027		10,000,000	4.538000 / (0.233000)			1,923,882	1,923,882		1,923,882	679,568				124,164		0009
Cleared Interest Rate Swap RCV 4.68 PAY 0003M 03/13/2029	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	03/10/2014	03/13/2029		10,000,000	4.680000 / (0.220630)			1,711,421	1,711,421		1,711,421	545,806				143,202		0009
Cleared Interest Rate Swap RCV 4.58 PAY 0003M 02/27/2028	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	02/24/2014	02/27/2028		10,000,000	4.582000 / (0.233000)			1,821,969	1,821,969		1,821,969	615,540				133,775		0009
Cleared Interest Rate Swap RCV 2.78 PAY 0003M 04/18/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/16/2019	04/18/2044		25,000,000	2.777000 / (0.217750)			452,158	7,404,428		7,404,428	4,025,698				603,376		0009
Cleared Interest Rate Swap RCV 2.76 PAY 0003M 04/18/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/16/2019	04/18/2039		25,000,000	2.758000 / (0.217750)			447,408	6,255,473		6,255,473	3,418,874				534,731		0009
Cleared Interest Rate Swap RCV 1.83 PAY 0003M 08/08/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	08/06/2019	08/08/2039		50,000,000	1.827000 / (0.205000)			489,042	4,610,722		4,610,722	6,588,107				1,078,354		0009
Cleared Interest Rate Swap RCV 2.75 PAY 0003M 04/17/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/15/2019	04/17/2044		25,000,000	2.750500 / (0.217750)			448,625	7,265,723		7,265,723	4,016,735				603,340		0009
Cleared Interest Rate Swap RCV 1.83 PAY 0003M 08/07/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	08/05/2019	08/07/2039		50,000,000	1.834500 / (0.213000)			494,401	4,675,680		4,675,680	6,590,433				1,078,273		0009
Cleared Interest Rate Swap RCV 1.87 PAY 0003M 08/08/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	08/06/2019	08/08/2049		50,000,000	1.867500 / (0.205000)			509,292	5,779,285		5,779,285	8,364,301				1,337,104		0009
Cleared Interest Rate Swap RCV 1.87 PAY 0003M 08/07/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	08/05/2019	08/07/2049		50,000,000	1.874000 / (0.213000)			514,151	5,860,272		5,860,272	8,370,527				1,337,039		0009
Cleared Interest Rate Swap RCV 2.91 PAY 0003M 01/19/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	01/15/2019	01/19/2044		20,000,000	2.905000 / (0.217750)			389,800	6,411,649		6,411,649	3,228,522				480,133		0009

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Cleared Interest Rate Swap RCV 2.68 PAY 0003M 04/12/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/10/2019	04/12/2044		25,000,000	2.676000 / (0.220500)			564,433	6,871,892		6,871,892	3,989,902				603,160		0009
Cleared Interest Rate Swap RCV 2.91 PAY 0003M 01/19/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	01/15/2019	01/19/2049		20,000,000	2.905500 / (0.217750)			389,900	7,359,117		7,359,117	3,707,366				529,649		0009
Cleared Interest Rate Swap RCV 2.90 PAY 0003M 01/19/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	01/16/2019	01/19/2049		25,000,000	2.902000 / (0.217750)			485,423	9,177,513		9,177,513	4,632,969				662,061		0009
Cleared Interest Rate Swap RCV 2.67 PAY 0003M 04/11/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/09/2019	04/11/2039		25,000,000	2.670000 / (0.220500)			297,700	5,878,288		5,878,288	3,401,287				534,447		0009
Cleared Interest Rate Swap RCV 2.90 PAY 0003M 01/19/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	01/16/2019	01/19/2044		20,000,000	2.904500 / (0.217750)			388,840	6,409,570		6,409,570	3,228,751				480,133		0009
Cleared Interest Rate Swap RCV 2.69 PAY 0003M 04/11/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/09/2019	04/11/2044		25,000,000	2.688000 / (0.220500)			426,216	6,934,064		6,934,064	3,993,327				603,124		0009
Cleared Interest Rate Swap RCV 2.66 PAY 0003M 04/12/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/10/2019	04/12/2039		25,000,000	2.656500 / (0.220500)			418,325	5,821,016		5,821,016	3,399,189				534,488		0009
Cleared Interest Rate Swap RCV 2.69 PAY 0003M 04/11/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/09/2019	04/11/2049		25,000,000	2.694500 / (0.220500)			427,841	7,957,491		7,957,491	4,558,192				664,743		0009
Cleared Interest Rate Swap RCV 2.78 PAY 0003M 04/18/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/16/2019	04/18/2049		35,000,000	2.782500 / (0.217750)			634,946	11,905,119		11,905,119	6,446,989				930,961		0009
Cleared Interest Rate Swap RCV 4.57 PAY 0003M 02/16/2026	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Global	02/11/2014	02/16/2026		5,000,000	4.573000 / (0.221000)				1,026,377		1,026,377	363,621				56,611		0009
Cleared Interest Rate Swap RCV 2.68 PAY 0003M 04/12/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/10/2019	04/12/2049		25,000,000	2.682000 / (0.220500)			424,700	7,880,660		7,880,660	4,552,192				664,776		0009
Cleared Interest Rate Swap RCV 4.50 PAY 0003M 02/26/2026	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Global	02/21/2014	02/26/2026		5,000,000	4.498000 / (0.232250)				1,006,089		1,006,089	362,117				56,765		0009
Interest Rate Swap RCV 2.59 PAY 0003M 05/03/2033	GLWB Hedge	Exhibit 5	Interest Rate	Royal Bank of Canada	05/01/2013	05/03/2033		10,000,000	2.590000 / (0.215750)			172,984	1,782,920		1,782,920	1,063,480				175,654		0009
Interest Rate Swap RCV 2.79 PAY 0003M 05/02/2043	GLWB Hedge	Exhibit 5	Interest Rate	Wells Fargo Bank NA	04/30/2013	05/02/2043		10,000,000	2.792000 / (0.214380)			193,216	2,850,760		2,850,760	1,531,480				236,320		0009
1119999999. Subtotal - Swaps - Hedging Other - Interest Rate										847,000		12,894,661	197,496,047	XXX	197,496,047	119,361,527		(78,679)		18,357,371	XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other										847,000		12,894,661	197,496,047	XXX	197,496,047	119,361,527		(78,679)		18,357,371	XXX	XXX
1229999999. Subtotal - Swaps - Replication														XXX							XXX	XXX
1289999999. Subtotal - Swaps - Income Generation														XXX							XXX	XXX
1349999999. Subtotal - Swaps - Other														XXX							XXX	XXX
1359999999. Total Swaps - Interest Rate										847,000		12,894,661	197,496,047	XXX	197,496,047	119,361,527		(78,679)		18,357,371	XXX	XXX
1369999999. Total Swaps - Credit Default														XXX							XXX	XXX
1379999999. Total Swaps - Foreign Exchange														XXX							XXX	XXX
1389999999. Total Swaps - Total Return														XXX							XXX	XXX
1399999999. Total Swaps - Other														XXX							XXX	XXX
1409999999. Total Swaps										847,000		12,894,661	197,496,047	XXX	197,496,047	119,361,527		(78,679)		18,357,371	XXX	XXX
1479999999. Subtotal - Forwards														XXX							XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments														XXX							XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX

E18.11

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)				
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX					XXX	XXX						
1709999999. Subtotal - Hedging Other											847,000	310,980,723	12,894,661	684,922,515	XXX	684,922,515	295,807,269		(78,679)		18,357,371	XXX	XXX			
1719999999. Subtotal - Replication															XXX								XXX	XXX		
1729999999. Subtotal - Income Generation													160,735	1,787,880	XXX	1,787,880	1,627,145							XXX	XXX	
1739999999. Subtotal - Other															XXX									XXX	XXX	
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives															XXX										XXX	XXX
1759999999 - Totals											847,000	311,141,458	12,894,661	686,710,395	XXX	686,710,395	297,434,414		(78,679)		18,357,371	XXX	XXX			

(a)

Code	Description of Hedged Risk(s)
0001	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 hedge effectiveness for Q4 2020 met its expectation of effectiveness at 99%
0002	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 Low Volatility hedge effectiveness for Q4 2020 met its expectation of effectiveness at 100%
0003	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Euro Stoxx 50 hedge effectiveness for Q4 2020 met its expectation of effectiveness at 100%
0004	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Blended Index hedge effectiveness for Q4 2020 met its expectation of effectiveness at 100%
0005	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GWPB hedge effectiveness for Q4 2020 met its expectation of effectiveness at 88%
0006	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for Q4 2020 met its expectation of effectiveness at 85%
0009	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q4 2020 met its expectation of effectiveness at 76%
0010	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q4 2020 met its expectation of effectiveness at 100%
0011	Income Generation

(b)

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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
04/16/2020	OTC Option SPX Call	GLIB Hedge	Equity/Index	BNP Paribas SA	01/27/2020	04/16/2020	04/16/2020	Expiration	116,110,000	396,515,650,000	3415.00		471,920												471,920	0001															
08/20/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	08/15/2019	08/20/2020	08/20/2020	Sale	16,500,000	1,650,000,000	100.00	707,850		1,595,349		1,595,349		(729,960)							887,499	0004															
09/17/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	09/19/2019	09/17/2020	09/17/2020	Sale	79,000,000	7,900,000,000	100.00	3,389,100		4,258,749		4,258,749		(927,460)							869,649	0004															
01/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	01/17/2019	01/16/2020	01/16/2020	Sale	11,000,000	1,100,000,000	100.00	491,700		1,758,757		1,758,757		(1,218,030)							1,267,057	0004															
06/18/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	06/20/2019	06/18/2020	06/18/2020	Sale	74,000,000	7,400,000,000	100.00	2,908,200		2,010,051		2,010,051		(1,636,140)							(898,149)	0004															
07/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	07/18/2019	07/16/2020	07/16/2020	Sale	72,000,000	7,200,000,000	100.00	2,872,800		3,334,207		3,334,207		(1,350,720)							461,407	0004															
03/19/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	03/14/2019	03/19/2020	03/19/2020	Expiration	73,000,000	7,300,000,000	100.00	3,095,200						(4,201,150)							(3,095,200)	0004															
07/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	07/18/2019	07/16/2020	07/16/2020	Sale	13,500,000	1,350,000,000	100.00	638,550		625,157		625,157		(153,360)							(13,393)	0004															
09/17/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	09/19/2019	09/17/2020	09/17/2020	Sale	12,000,000	1,200,000,000	100.00	500,400		646,899		646,899		(155,280)							146,499	0004															
10/15/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	10/17/2019	10/15/2020	10/15/2020	Sale	11,000,000	1,100,000,000	100.00	444,400		732,644		732,644		(172,150)							288,244	0004															
04/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	04/18/2019	04/16/2020	04/16/2020	Expiration	79,000,000	7,900,000,000	100.00	3,239,000						(2,640,180)							(3,239,000)	0004															
10/15/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	10/17/2019	10/15/2020	10/15/2020	Sale	94,000,000	9,400,000,000	100.00	3,891,600		6,260,776		6,260,776		(1,377,100)							2,369,176	0004															
08/20/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	08/15/2019	08/20/2020	08/20/2020	Sale	70,000,000	7,000,000,000	100.00	3,094,000		6,768,146		6,768,146		(3,005,800)							3,674,146	0004															
01/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	01/17/2019	01/16/2020	01/16/2020	Sale	71,000,000	7,100,000,000	100.00	3,223,400		11,360,000		11,360,000		(7,812,130)							8,136,600	0004															
04/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	04/18/2019	04/16/2020	04/16/2020	Expiration	17,000,000	1,700,000,000	100.00	678,300						(586,840)							678,300	0001															
02/20/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	02/14/2019	02/20/2020	02/20/2020	Sale	83,000,000	8,300,000,000	100.00	3,602,200		13,624,035		13,624,035		(6,424,200)							10,021,835	0001															
05/14/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	05/16/2019	05/14/2020	05/14/2020	Expiration	12,500,000	1,250,000,000	100.00	505,000						(480,125)							505,000	0001															
05/14/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	05/16/2019	05/14/2020	05/14/2020	Expiration	74,000,000	7,400,000,000	100.00	3,063,600						(2,768,340)							(3,063,600)	0001															
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Bank of America NA	12/19/2019	12/17/2020	12/17/2020	Sale	128,000,000	12,800,000,000	100.00	5,235,200		11,885,811		11,885,811		961,280							6,650,611	0001															
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	03/14/2019	03/19/2020	03/19/2020	Expiration	240,000,000	674,035,200,000	2808.48	15,096,000						(21,832,800)							(15,096,000)	0001															
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	07/18/2019	07/16/2020	07/16/2020	Sale	142,000,000	425,305,620,000	2995.11	8,505,800		10,452,144		10,452,144		(5,954,060)							1,946,344	0001															
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	08/15/2019	08/20/2020	08/20/2020	Sale	25,000,000	4,970,841,750	198.83	1,745,625		4,722,486		4,722,486		(2,092,375)							2,976,861	0001															
10/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	10/17/2019	10/15/2020	10/15/2020	Sale	330,000,000	989,323,500,000	2997.95	21,004,500		53,429,409		53,429,409		(15,503,400)							32,424,909	0001															
04/16/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	Credit Suisse Inter	04/18/2019	04/16/2020	04/16/2020	Expiration	5,700,000	48,195,894,000	8455.42	288,990						(342,228)							(288,990)	0002															
05/14/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	Credit Suisse Inter	05/16/2019	05/14/2020	05/14/2020	Expiration	4,875,000	42,124,436,250	8640.91	251,063						(194,903)							(251,063)	0003															
09/17/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	Credit Suisse Inter	09/19/2019	09/17/2020	09/17/2020	Expiration	9,000,000	83,267,910,000	9251.99	504,000						85,500							(504,000)	0003															
02/20/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	Goldman Sachs Inter	02/14/2019	02/20/2020	02/20/2020	Sale	13,000,000	41,374,580,000	3182.66	525,200		2,615,473		2,615,473		(1,703,130)							2,090,273	0003															
03/19/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	Goldman Sachs Inter	03/14/2019	03/19/2020	03/19/2020	Expiration	4,874,998	40,880,173,229	8385.68	257,400						(311,951)							(257,400)	0004															
10/15/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	Goldman Sachs Inter	10/17/2019	10/15/2020	10/15/2020	Expiration	9,900,000	91,203,651,000	9212.49	524,700						19,008							(524,700)	0004															
12/17/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	Goldman Sachs Inter	12/19/2019	12/17/2020	12/17/2020	Expiration	32,400,000	301,459,644,000	9304.31	1,668,600						118,584							(1,668,600)	0004															
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	05/16/2019	05/14/2020	05/14/2020	Expiration	14,000,000	48,139,840,000	3438.56	543,900						(633,500)							(543,900)	0004															
01/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	01/17/2019	01/16/2020	01/16/2020	Sale	32,000,000	84,350,720,000	2635.96	2,233,600		8,265,376		8,265,376		(4,967,040)							6,031,776	0001															
01/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	01/17/2019	01/16/2020	01/16/2020	Sale	300,000,000	790,788,000,000	2635.96	21,030,000		77,487,897		77,487,897		(46,476,000)							56,457,897	0001															
01/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	01/17/2019	01/16/2020	01/16/2020	Sale	82,000,000	216,148,720,000	2635.96	5,715,400		21,180,025		21,180,025		(12,736,240)							15,464,625	0001															
01/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	01/17/2019	01/16/2020	01/16/2020	Sale	6,000,000	15,815,760,000	2635.96	418,800		1,549,758		1,549,758		(931,320)							1,130,958	0001															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)
02/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	02/14/2019	02/20/2020	02/20/2020	Sale	82,000,000	225,149,860,000	2745.73	5,387,400		18,740,080		18,740,080		(9,130,700)			13,352,680			0001
02/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	02/14/2019	02/20/2020	02/20/2020	Sale	24,000,000	65,897,520,000	2745.73	1,576,800		5,484,866		5,484,866		(2,672,400)			3,908,066			0001
02/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	02/14/2019	02/20/2020	02/20/2020	Sale	270,000,000	741,347,100,000	2745.73	17,739,000		61,705,063		61,705,063		(30,064,500)			43,966,063			0001
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	05/31/2019	03/19/2020	03/19/2020	Expiration	15,000,000	42,127,200,000	2808.48	746,939						(1,561,111)			(746,939)			0001
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	05/31/2019	04/16/2020	04/16/2020	Expiration	14,999,000	43,572,544,970	2905.03	507,420						(1,308,659)			(507,420)			0001
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	04/18/2019	04/16/2020	04/16/2020	Expiration	32,000,000	92,960,960,000	2905.03	1,934,400						(1,940,160)			(1,934,400)			0001
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	04/18/2019	04/16/2020	04/16/2020	Expiration	280,000,000	813,408,400,000	2905.03	16,926,000						(16,976,400)			(16,926,000)			0001
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	05/16/2019	05/14/2020	05/14/2020	Expiration	200,000,000	575,264,000,000	2876.32	12,460,000						(14,398,000)			(12,460,000)			0001
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	05/16/2019	05/14/2020	05/14/2020	Expiration	25,000,000	71,908,000,000	2876.32	1,557,500						(1,799,750)			(1,557,500)			0001
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	05/31/2019	05/14/2020	05/14/2020	Expiration	15,000,000	43,144,800,000	2876.32	623,297						(1,391,053)			(623,297)			0001
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	07/18/2019	07/16/2020	07/16/2020	Sale	28,000,000	83,863,080,000	2995.11	1,677,200		2,060,986		2,060,986		(1,174,040)			383,786			0001
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	07/18/2019	07/16/2020	07/16/2020	Sale	260,000,000	778,728,600,000	2995.11	15,587,000		19,137,729		19,137,729		(10,888,800)			3,550,729			0001
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	08/15/2019	08/20/2020	08/20/2020	Sale	240,000,000	683,424,000,000	2847.60	16,656,000		45,335,860		45,335,860		(20,188,800)			28,679,860			0003
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	09/19/2019	09/17/2020	09/17/2020	Sale	260,000,000	781,765,400,000	3006.79	16,887,000		30,283,859		30,283,859		(10,350,600)			13,396,859			0003
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	03/09/2020	11/19/2020	11/19/2020	Sale	13,935,000	43,151,539,050	3096.63		495,900	2,183,580		2,183,580					1,687,680			0003
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	11/14/2019	11/19/2020	11/19/2020	Sale	290,000,000	898,022,700,000	3096.63	18,806,500		45,442,820		45,442,820		(6,704,800)			26,636,320			0003
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	03/09/2020	12/17/2020	12/17/2020	Sale	14,424,000	46,234,256,880	3205.37		343,800	2,326,995		2,326,995					1,983,195			0003
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	12/19/2019	12/17/2020	12/17/2020	Sale	34,000,000	108,982,580,000	3205.37	2,063,800		5,485,089		5,485,089		(134,640)			3,421,289			0003
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	02/27/2020	12/17/2020	12/17/2020	Sale	14,424,165	46,234,785,766	3205.37		803,225	2,326,995		2,326,995					1,723,770			0003
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	12/19/2019	12/17/2020	12/17/2020	Sale	94,000,000	301,304,780,000	3205.37	5,698,750		15,164,658		15,164,658		(379,290)			9,465,908			0003
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	12/19/2019	12/17/2020	12/17/2020	Sale	380,000,000	1,218,040,600,000	3205.37	23,075,500		61,303,937		61,303,937		(1,495,300)			38,228,437			0003
01/16/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	01/17/2019	01/16/2020	01/16/2020	Sale	14,500,000	44,505,575,000	3069.35	594,500		3,329,517		3,329,517		(2,530,105)			2,735,017			0003
03/19/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	03/14/2019	03/19/2020	03/19/2020	Expiration	13,500,000	45,117,405,000	3342.03	537,300						(1,074,195)			(537,300)			0003
04/16/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	04/18/2019	04/16/2020	04/16/2020	Expiration	14,000,000	48,989,220,000	3499.23	523,600						(511,000)			(523,600)			0003
06/18/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	06/20/2019	06/18/2020	06/18/2020	Expiration	17,500,000	60,691,400,000	3468.08	668,500						(630,000)			(668,500)			0003
08/20/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	08/15/2019	08/20/2020	08/20/2020	Expiration	11,500,000	37,751,970,000	3282.78	533,600						(931,730)			(533,600)			0003
09/17/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	09/19/2019	09/17/2020	09/17/2020	Expiration	12,500,000	44,408,125,000	3552.65	527,500						(267,875)			(527,500)			0003
10/15/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	10/17/2019	10/15/2020	10/15/2020	Expiration	17,000,000	61,006,540,000	3588.62	691,900						(303,960)			(691,900)			0003
12/17/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	12/19/2019	12/17/2020	12/17/2020	Expiration	15,000,000	56,087,550,000	3739.17	621,000						30,900			(621,000)			0003
12/17/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	4PQJH3JPFQFN388653 Morgan Stanley & Co	12/19/2019	12/17/2020	12/17/2020	Sale	12,000,000	1,200,000,000	100.00	476,400		1,090,790		1,090,790		75,720			614,390			0004
01/16/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	ES71P3U3RH1G671XBU11 Royal Bank of Canada	01/17/2019	01/16/2020	01/16/2020	Sale	5,100,000	39,413,769,000	7728.19	313,650		1,205,024		1,205,024		(747,354)			891,374			0002
06/18/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	ES71P3U3RH1G671XBU11 Royal Bank of Canada	06/20/2019	06/18/2020	06/18/2020	Expiration	5,950,000	53,579,512,000	9004.96	287,385						(61,999)			(287,385)			0001
11/19/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	ES71P3U3RH1G671XBU11 Royal Bank of Canada	11/14/2019	11/19/2020	11/19/2020	Expiration	9,900,000	91,127,223,000	9204.77	544,500						15,444			(544,500)			0001
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	ES71P3U3RH1G671XBU11 Royal Bank of Canada	05/16/2019	05/14/2020	05/14/2020	Expiration	73,000,000	209,971,360,000	2876.32	4,580,750						(5,222,420)			(4,580,750)			0003
06/18/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	ES71P3U3RH1G671XBU11 Royal Bank of Canada	06/20/2019	06/18/2020	06/18/2020	Sale	260,000,000	768,086,800,000	2954.18	15,340,000		14,183,835		14,183,835		(13,530,400)			(1,156,165)			0003
06/18/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	ES71P3U3RH1G671XBU11 Royal Bank of Canada	06/20/2019	06/18/2020	06/18/2020	Sale	30,000,000	88,625,400,000	2954.18	1,767,000		1,636,596		1,636,596		(1,564,200)			(130,404)			0003

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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)	
06/18/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	06/20/2019	06/18/2020	06/18/2020	Sale	71,000,000	209,746,780,000	2954.18	4,189,000		3,873,278		3,873,278		(3,694,840)			315,722			0003	
10/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	02/28/2020	10/15/2020	10/15/2020	Sale	13,490,775	40,444,668,911	2997.95		757,035		2,184,255						1,427,220			0003	
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	02/28/2020	11/19/2020	11/19/2020	Sale	13,935,000	43,151,539,050	3096.63		587,160		2,183,580						1,596,420			0003	
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	02/28/2020	12/17/2020	12/17/2020	Sale	14,424,165	46,234,785,766	3205.37		403,650		2,326,995						1,923,345			0003	
07/16/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	07/18/2019	07/16/2020	07/16/2020	Expiration	15,000,000	52,242,450,000	3482.83		568,500					(529,350)			568,500			0003	
11/19/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	11/14/2019	11/19/2020	11/19/2020	Expiration	15,000,000	55,332,150,000	3688.81		622,500					(43,500)			622,500			0003	
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	03/14/2019	03/19/2020	03/19/2020	Expiration	23,000,000	64,595,040,000	2808.48		1,469,700					(2,069,310)			1,469,700			0001	
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	03/14/2019	03/19/2020	03/19/2020	Expiration	93,000,000	261,188,640,000	2808.48		5,942,700					(8,367,210)			5,942,700			0001	
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	04/18/2019	04/16/2020	04/16/2020	Expiration	80,000,000	232,402,400,000	2905.03		4,836,000					(4,850,400)			4,836,000			0001	
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	09/19/2019	09/17/2020	09/17/2020	Sale	29,000,000	87,196,910,000	3006.79		1,879,200		3,377,815			(1,158,840)			1,498,615			0001	
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	09/19/2019	09/17/2020	09/17/2020	Sale	73,000,000	219,495,670,000	3006.79		4,726,750		8,502,776			(2,920,730)			3,776,026			0001	
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	11/14/2019	11/19/2020	11/19/2020	Sale	106,000,000	328,242,780,000	3096.63		6,943,000		16,610,134			(2,381,820)			9,667,134			0001	
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	11/14/2019	11/19/2020	11/19/2020	Sale	22,000,000	68,125,860,000	3096.63		1,441,000		3,447,386			(494,340)			2,006,386			0001	
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	11/14/2019	11/19/2020	11/19/2020	Sale	6,000,000	18,579,780,000	3096.63		392,400		940,196			(135,420)			547,796			0001	
03/19/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	03/14/2019	03/19/2020	03/19/2020	Expiration	9,500,000	950,000,000	100.00		391,400					(558,125)			391,400			0002	
11/19/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	11/14/2019	11/19/2020	11/19/2020	Sale	106,000,000	10,600,000,000	100.00		4,462,600		8,464,630			(231,080)			4,002,030			0001	
11/19/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	11/14/2019	11/19/2020	11/19/2020	Sale	13,000,000	1,300,000,000	100.00		529,100		1,038,115			(46,540)			509,015			0001	
06/18/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	06/20/2019	06/18/2020	06/18/2020	Sale	17,000,000	1,700,000,000	100.00		647,700		463,680			(396,270)			1,184,020			0001	
02/20/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	02/14/2019	02/20/2020	02/20/2020	Sale	9,500,000	950,000,000	100.00		400,900		1,566,712			(746,700)			1,165,812			0001	
02/20/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	02/14/2019	02/20/2020	02/20/2020	Sale	3,975,000	32,328,516,000	8132.96		223,395		865,751			(365,104)			642,356			0001	
06/18/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	08/15/2019	06/18/2020	06/18/2020	Expiration	6,800,000	61,233,728,000	9004.96		304,374					(94,922)			304,374			0001	
07/16/2020	OTC Option SPLV Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	07/18/2019	07/16/2020	07/16/2020	Expiration	36,550,000	331,161,640,500	9060.51		1,822,018					(240,865)			1,822,018			0001	
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	08/15/2019	08/20/2020	08/20/2020	Expiration	22,100,000	197,623,725,000	8942.25		1,268,540					(266,747)			1,268,540			0001	
06/18/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	10/02/2019	06/18/2020	06/18/2020	Sale	15,362,000	45,382,113,160	2954.18		679,016		838,032			(1,026,780)			159,016			0001	
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	10/02/2019	07/16/2020	07/16/2020	Sale	15,275,000	45,750,305,250	2995.11		604,605		1,124,346			(950,848)			519,741			0001	
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	08/15/2019	08/20/2020	08/20/2020	Sale	128,000,000	364,492,800,000	2847.60		8,883,200		24,179,126			(10,767,360)			15,295,926			0001	
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	10/02/2019	09/17/2020	09/17/2020	Sale	13,831,000	41,586,912,490	3006.79		598,230		1,611,012			(850,706)			1,012,782			0001	
10/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	10/17/2019	10/15/2020	10/15/2020	Sale	132,000,000	395,729,400,000	2997.95		8,329,200		21,371,764			(6,273,960)			13,042,564			0001	
10/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	10/17/2019	10/15/2020	10/15/2020	Sale	28,000,000	83,942,600,000	2997.95		1,768,200		4,533,404			(1,329,440)			2,765,204			0001	
10/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	03/09/2020	10/15/2020	10/15/2020	Sale	13,490,775	40,444,668,911	2997.95		649,620		2,184,255						1,534,635			0001	
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	02/26/2020	12/17/2020	12/17/2020	Sale	14,424,165	46,234,785,766	3205.37		675,498		2,326,995						1,651,500			0001	
01/17/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC	01/23/2019	01/17/2020	01/17/2020	Sale	4,889,000	789,231,270	161.43		121,439		692,842				(471,304)			571,404			0010
01/27/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC	01/30/2019	01/27/2020	01/27/2020	Sale	5,393,000	872,695,260	161.82		148,293		780,187				(490,724)			631,894			0010
01/31/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC	02/06/2019	01/31/2020	01/31/2020	Sale	3,426,930	558,726,667	163.04		88,069		469,530				(289,270)			381,460			0010
01/03/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC	01/09/2019	01/03/2020	01/03/2020	Sale	4,271,159	688,254,561	161.14		111,060		582,607				(415,702)			471,548			0010
01/10/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC	01/16/2019	01/10/2020	01/10/2020	Sale	3,624,025	585,171,317	161.47		90,674		481,008				(347,833)			390,334			0010

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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)
02/07/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	02/13/2019	02/07/2020	02/07/2020	Sale	5,981,673	978,900,786	163.65	149,689	843,756	843,756				(484,070)			694,067			0010
02/14/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	02/20/2019	02/14/2020	02/14/2020	Sale	5,028,100	827,021,888	164.48	135,118	721,879	721,879				(369,402)			586,761			0010
02/24/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	02/27/2019	02/24/2020	02/24/2020	Sale	8,823,388	630,744,318	164.97	88,533	536,762	536,762				(282,488)			448,229			0010
03/02/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	03/06/2019	03/02/2020	03/02/2020	Sale	6,196,047	1,014,168,973	163.68	152,933	850,473	850,473				(501,556)			697,540			0010
03/09/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	03/13/2019	03/09/2020	03/09/2020	Sale	4,362,000	715,411,620	164.01	126,328	624,138	624,138				(324,616)			497,811			0010
03/16/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	03/20/2019	03/16/2020	03/16/2020	Sale	6,821,951	1,093,416,549	165.12	182,473	683,679	683,679				(452,970)			501,206			0010
03/23/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	03/27/2019	03/23/2020	03/23/2020	Sale	5,493,246	915,284,649	166.62	157,590	489,503	489,503				(315,378)			331,913			0010
03/27/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	04/03/2019	03/27/2020	03/27/2020	Sale	5,218,619	876,258,316	167.91	117,482	453,707	453,707				(288,527)			336,225			0010
04/06/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	04/10/2019	04/06/2020	04/06/2020	Sale	6,295,973	1,053,694,041	167.36	171,544	582,362	582,362				(340,318)			410,818			0010
04/09/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	04/18/2019	04/09/2020	04/09/2020	Sale	5,458,341	913,944,617	167.44	118,334	511,038	511,038				(322,591)			392,705			0010
04/20/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	04/24/2019	04/20/2020	04/20/2020	Sale	5,690,000	947,271,200	166.48	165,413	580,938	580,938				(329,332)			415,525			0010
04/27/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	05/01/2019	04/27/2020	04/27/2020	Sale	5,520,418	926,215,732	167.78	138,191	516,175	516,175				(295,824)			377,983			0010
05/04/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	05/08/2019	05/04/2020	05/04/2020	Sale	6,879,508	1,156,514,090	168.11	165,737	625,339	625,339				(360,890)			459,602			0010
05/06/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	05/15/2019	05/08/2020	05/08/2020	Sale	6,733,000	1,129,932,060	167.82	182,145	631,818	631,818				(347,271)			449,673			0010
05/18/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	05/22/2019	05/18/2020	05/18/2020	Sale	6,499,549	1,082,769,173	168.13	163,136	593,313	593,313				(333,819)			430,177			0010
05/22/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	05/29/2019	05/22/2020	05/22/2020	Sale	5,541,900	933,699,312	168.48	143,745	507,267	507,267				(268,018)			363,523			0010
06/02/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	06/05/2019	06/02/2020	06/02/2020	Sale	6,193,206	1,055,260,370	170.39	169,378	505,786	505,786				(219,927)			336,408			0010
06/05/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	06/12/2019	06/05/2020	06/05/2020	Sale	5,884,413	1,010,471,400	171.72	152,490	417,628	417,628				(172,800)			265,138			0010
06/12/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	06/19/2019	06/12/2020	06/12/2020	Sale	6,235,198	1,075,945,767	172.56	190,062	408,164	408,164				(126,623)			218,102			0010
06/19/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	06/26/2019	06/19/2020	06/19/2020	Sale	6,558,759	1,141,945,529	174.11	146,914	386,579	386,579				(134,588)			239,665			0010
06/26/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	07/03/2019	06/26/2020	06/26/2020	Sale	5,378,709	936,755,959	174.16	167,390	308,729	308,729				(63,195)			141,339			0010
07/03/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	07/10/2019	07/03/2020	07/03/2020	Sale	6,996,274	1,226,586,758	175.32	159,623	388,423	388,423				(103,157)			228,800			0010
07/13/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	07/17/2019	07/13/2020	07/13/2020	Sale	7,682,121	1,334,307,596	173.69	204,338	529,562	529,562				(146,428)			325,224			0010
07/20/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	07/24/2019	07/20/2020	07/20/2020	Sale	5,057,000	880,069,710	174.03	139,475	375,734	375,734				(83,893)			236,259			0010
07/27/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	07/31/2019	07/27/2020	07/27/2020	Sale	7,836,410	1,367,923,730	174.56	205,158	571,816	571,816				(122,639)			366,658			0010
07/31/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	08/07/2019	07/31/2020	07/31/2020	Sale	3,988,390	701,637,569	175.92	118,346	284,350	284,350				(24,439)			166,004			0010
08/10/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	08/14/2019	08/10/2020	08/10/2020	Sale	5,680,749	1,011,798,204	178.11	155,327	353,172	353,172				(493)			197,845			0010
08/17/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	08/21/2019	08/17/2020	08/17/2020	Sale	7,764,825	1,395,261,404	179.69	202,666	349,860	349,860				29,588			147,194			0010
08/24/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	08/28/2019	08/24/2020	08/24/2020	Sale	6,969,932	1,250,963,395	179.48	189,898	367,840	367,840				27,987			177,941			0010
08/28/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	09/04/2019	08/28/2020	08/28/2020	Sale	6,287,146	1,133,949,653	180.36	169,066	280,007	280,007				39,173			110,942			0010
09/04/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	09/11/2019	09/04/2020	09/04/2020	Sale	5,857,617	1,056,714,107	180.40	137,998	239,854	239,854				16,277			101,856			0010
09/11/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	09/18/2019	09/11/2020	09/11/2020	Sale	6,812,984	1,218,842,838	178.90	177,084	324,175	324,175				1,173			147,090			0010
09/21/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	09/25/2019	09/21/2020	09/21/2020	Sale	5,431,823	975,338,138	179.56	136,128	215,685	215,685				5,656			79,556			0010
09/25/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	10/02/2019	09/25/2020	09/25/2020	Sale	6,575,754	1,179,032,692	179.30	154,033	283,590	283,590				(10,361)			129,557			0010
10/05/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	10/09/2019	10/05/2020	10/05/2020	Sale	6,286,536	1,131,073,557	179.92	148,498	239,044	239,044				1,456			90,545			0010
10/09/2020	OTC Option BXIIITAC5 Call	FIA Hedge	Equity/Index	Barclays Bank PLC ... G5GSEF7VJP5170UK5573	10/16/2019	10/09/2020	10/09/2020	Sale	6,618,672	1,162,491,940	178.66	164,485	344,178	344,178				(18,323)			179,693			0010

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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)
04/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	04/18/2019	04/16/2020	04/16/2020	Expiration	18,700,000	2,057,000,000	110.00	(35,700)						77,435			35,700			0004
06/18/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	06/20/2019	06/18/2020	06/18/2020	Expiration	84,360,000	9,617,040,000	114.00	(37,000)						23,739			37,000			0004
10/15/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	10/17/2019	10/15/2020	10/15/2020	Expiration	108,100,000	12,431,500,000	115.00	(28,200)						103,682			28,200			0004
08/20/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	08/15/2019	08/20/2020	08/20/2020	Expiration	79,800,000	9,097,200,000	114.00	(70,000)						420,770			70,000			0004
07/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	07/18/2019	07/16/2020	07/16/2020	Expiration	82,080,000	8,208,000,000	100.00	(28,810)						44,241			28,810			0004
05/14/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	05/16/2019	05/14/2020	05/14/2020	Expiration	84,360,000	9,617,040,000	114.00	(37,000)						81,947			37,000			0004
07/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	07/18/2019	07/16/2020	07/16/2020	Expiration	14,850,000	1,485,000,000	100.00	(145,797)						(63,974)			145,797			0004
03/19/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	03/14/2019	03/19/2020	03/19/2020	Expiration	83,220,000	9,487,080,000	114.00	(43,800)						115,982			43,800			0004
08/20/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	08/15/2019	08/20/2020	08/20/2020	Expiration	18,150,000	1,996,500,000	110.00	(62,700)						272,530			62,700			0004
10/15/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	10/17/2019	10/15/2020	10/15/2020	Expiration	12,210,000	1,355,310,000	111.00	(18,700)						47,234			18,700			0004
12/17/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	12/19/2019	12/17/2020	12/17/2020	Expiration	147,200,000	16,928,000,000	115.00	(38,400)						14,592			38,400			0004
04/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	04/18/2019	04/16/2020	04/16/2020	Expiration	90,060,000	10,266,840,000	114.00	(39,500)						8,231			39,500			0001
02/20/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	02/14/2019	02/20/2020	02/20/2020	Expiration Closing Purchase	94,620,000	10,786,680,000	114.00	(74,700)		(2,004,035)		(2,004,035)		282,964			(1,929,335)			0001
01/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	01/17/2019	01/16/2020	01/16/2020	Expiration Closing Purchase	82,360,000	9,553,780,000	116.00	(56,800)						257,815			56,800			0001
01/16/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Bank of America NA	01/17/2019	01/16/2020	01/16/2020	Expiration Closing Purchase	12,320,000	1,379,840,000	112.00	(28,600)		(438,757)		(438,757)		369,336			(410,157)			0001
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Bank of America NA	05/16/2019	05/14/2020	05/14/2020	Expiration	13,750,000	1,512,500,000	110.00	(30,000)						99,250			30,000			0001
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	03/14/2019	03/19/2020	03/19/2020	Expiration Closing	265,200,000		3103.37	(3,456,002)						10,992,094			3,456,002			0001
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	07/18/2019	07/16/2020	07/16/2020	Expiration Closing	151,230,000		3189.79	(3,663,600)		(1,222,141)		(1,222,141)		3,944,782			2,441,459			0001
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	08/15/2019	08/20/2020	08/20/2020	Expiration Closing	27,000,000	2,220,060,150	82.22	(721,875)		(2,722,486)		(2,722,486)		1,509,135			(2,000,611)			0001
10/15/2020	OTC Option SKSE Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	10/17/2019	10/15/2020	10/15/2020	Expiration Closing	364,650,000		3312.74	(4,768,499)		(18,779,384)		(18,779,384)		8,530,287			(14,010,885)			0001
02/20/2020	OTC Option SKSE Call	FIUL Hedge	Equity/Index	Credit Suisse Inter	02/14/2019	02/20/2020	02/20/2020	Expiration Closing	14,583,000	52,134,076,220	3572.54	(92,300)		(1,022,956)		(1,022,956)		648,878			(930,656)			0003
05/14/2020	OTC Option SKSE Call	FIUL Hedge	Equity/Index	Goldman Sachs Inter	05/16/2019	05/14/2020	05/14/2020	Expiration Closing	15,715,000	60,656,499,274	3859.78	(87,500)					63,835			87,500			0004	
01/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	01/17/2019	01/16/2020	01/16/2020	Expiration Closing	34,560,000	98,386,686,720	2846.84	(953,600)		(5,705,374)		(5,705,374)		3,695,757			(4,751,774)			0001
01/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	01/17/2019	01/16/2020	01/16/2020	Expiration Closing	333,000,000		2925.92	(5,940,001)		(44,487,851)		(44,487,851)		28,721,969			(38,547,850)			0001
01/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	01/17/2019	01/16/2020	01/16/2020	Expiration Closing	87,330,000		2807.30	(2,927,400)		(15,850,038)		(15,850,038)		10,209,652			(12,922,638)			0001
01/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	01/17/2019	01/16/2020	01/16/2020	Expiration Closing	6,315,000	17,520,013,935	2774.35	(249,000)		(1,234,756)		(1,234,756)		786,976			(985,756)			0001
02/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	02/14/2019	02/20/2020	02/20/2020	Expiration Closing	87,330,000		2924.20	(2,615,800)		(13,410,080)		(13,410,080)		6,794,008			(10,794,281)			0001
02/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	02/14/2019	02/20/2020	02/20/2020	Expiration Closing	298,350,000		3034.03	(4,860,000)		(33,355,065)		(33,355,065)		16,137,873			(28,495,065)			0003
02/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	02/14/2019	02/20/2020	02/20/2020	Expiration Closing	25,920,000	76,862,867,328	2965.39	(624,000)		(3,564,866)		(3,564,866)		1,793,299			(2,940,866)			0003
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	04/18/2019	04/16/2020	04/16/2020	Expiration	34,560,000		3137.43	(641,600)						1,088,128			641,600			0003
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	04/18/2019	04/16/2020	04/16/2020	Expiration	309,400,000		3210.06	(3,542,002)						6,652,728			3,542,002			0003
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	05/16/2019	05/14/2020	05/14/2020	Expiration	221,000,000		3178.33	(2,719,999)						7,129,971			2,719,999			0003
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	05/16/2019	05/14/2020	05/14/2020	Expiration	27,000,000	83,873,491,200	3106.43	(537,500)					1,148,380			537,500			0003	
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	07/18/2019	07/16/2020	07/16/2020	Expiration	287,300,000		3309.60	(3,315,000)						4,416,243			3,315,000			0003
07/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	07/18/2019	07/16/2020	07/16/2020	Expiration	30,240,000	97,817,896,512	3234.72	(562,800)					667,968			562,800			0003	
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA	08/15/2019	08/20/2020	08/20/2020	Expiration Closing Purchase	265,200,000		3146.60	(4,704,001)		(20,135,862)		(20,135,862)		12,390,791			(15,431,861)			0003

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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)		
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	09/19/2019	09/17/2020	09/17/2020	Closing	287,300,000		3322.50	(4,043,001)		(2,983,852)		(2,983,852)		5,035,679			1,059,149			0003		
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	11/14/2019	11/19/2020	11/19/2020	Purchase	320,450,000		3421.78	(4,654,501)		(14,992,814)		(14,992,814)		3,238,183			(10,338,313)				0003	
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	12/19/2019	12/17/2020	12/17/2020	Purchase	419,900,000		3541.93	(4,816,501)		(21,403,932)		(21,403,932)		999,114			(16,587,431)				0003	
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	12/19/2019	12/17/2020	12/17/2020	Closing	100,110,000		3413.72	(2,432,250)		(9,054,658)		(9,054,658)		363,823			(6,622,409)				0003	
12/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	12/19/2019	12/17/2020	12/17/2020	Purchase	36,805,000		3469.81	(656,200)		(2,680,089)		(2,680,089)		115,969			(2,023,889)				0003	
01/16/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	01/17/2019	01/16/2020	01/16/2020	Purchase	16,276,000	56,076,441,730	3445.35	110,200		(1,553,268)		(1,553,268)		1,250,148			(1,443,067)				0003	
03/19/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	03/14/2019	03/19/2020	03/19/2020	Expiration	15,154,000	56,849,150,520	3751.43		(94,500)					205,398			94,500				0003	
04/16/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	04/18/2019	04/16/2020	04/16/2020	Expiration	15,715,000	61,726,723,776	3927.89		(79,800)					(911)			79,800				0003	
06/18/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	06/20/2019	06/18/2020	06/18/2020	Expiration	19,644,000	76,472,516,551	3892.92		(106,750)					58,063			106,750				0003	
08/20/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	08/15/2019	08/20/2020	08/20/2020	Expiration	12,909,000	47,568,640,025	3684.92		(105,800)					374,157			105,800				0003	
09/17/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	09/19/2019	09/17/2020	09/17/2020	Expiration	14,125,000	56,704,734,813	4014.49		(75,000)					31,926			75,000				0003	
10/15/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	10/17/2019	10/15/2020	10/15/2020	Expiration	19,210,000	77,899,239,400	4055.14		(85,000)					53,504			85,000				0003	
12/17/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	HSBC Bank USA NA ... 1IE8VN30JCEQV1H4R804	12/19/2019	12/17/2020	12/17/2020	Expiration	16,950,000	71,618,192,595	4225.26		(82,500)					(10,971)			82,500				0003	
12/17/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Morgan Stanley & Co	12/19/2019	12/17/2020	12/17/2020	Expiration	13,320,000	1,478,520,000	111.00		(18,000)					8,107			18,000				0004	
05/14/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canad	05/16/2019	05/14/2020	05/14/2020	Expiration	77,745,000		3063.28	(2,040,350)						3,735,326			2,040,350				0001	
06/18/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canad	06/20/2019	06/18/2020	06/18/2020	Expiration	75,615,000		3146.20	(1,838,900)						2,435,616			1,838,900				0003	
06/18/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Royal Bank of Canad	06/20/2019	06/18/2020	06/18/2020	Expiration	32,400,000		3190.51	(612,000)						883,260			612,000				0003	
06/18/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	Royal Bank of Canad	06/20/2019	06/18/2020	06/18/2020	Expiration	287,300,000		3264.37	(3,432,000)						5,480,046			3,432,000				0003	
07/16/2020	OTC Option SXSE Call	FIUL Hedge	Equity/Index	Royal Bank of Canad	07/18/2019	07/16/2020	07/16/2020	Expiration	16,837,000	65,823,859,198	3909.48		(84,000)					76,288			84,000				0003	
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	11/14/2019	11/19/2020	11/19/2020	Expiration	16,950,000	70,653,622,335	4168.36		(82,500)					(1,818)			82,500				0003	
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	03/14/2019	03/19/2020	03/19/2020	Expiration	24,840,000	75,343,644,720	3033.16		(542,800)					1,322,187			542,800				0001	
03/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	03/14/2019	03/19/2020	03/19/2020	Expiration	99,045,000		2991.03	(2,724,900)						6,036,620			2,724,900				0001	
04/16/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	04/18/2019	04/16/2020	04/16/2020	Expiration	85,200,000		3093.86	(2,060,000)						3,189,172			2,060,000				0001	
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	09/19/2019	09/17/2020	09/17/2020	Purchase	31,392,000		3254.85	(664,100)		(985,317)		(985,317)		711,184			(321,217)				0001	
09/17/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	09/19/2019	09/17/2020	09/17/2020	Closing	77,745,000		3202.23	(2,193,650)		(3,757,808)		(3,757,808)		2,058,224			(1,564,159)				0001	
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	11/14/2019	11/19/2020	11/19/2020	Purchase	23,815,000	79,830,309,130	3352.10	(528,000)		(1,632,400)		(1,632,400)		297,190			(1,104,400)				0001	
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	11/14/2019	11/19/2020	11/19/2020	Closing	6,315,000	20,581,867,577	3259.20	(218,400)		(625,202)		(625,202)		104,675			(406,802)				0001	
11/19/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	SunTrust Bank/Atlan	11/14/2019	11/19/2020	11/19/2020	Purchase	112,890,000		3297.91	(3,280,700)		(9,720,167)		(9,720,167)		1,670,656			(6,439,467)				0001	
11/19/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	11/14/2019	11/19/2020	11/19/2020	Expiration	121,900,000	14,018,500,000	115.00		(42,400)					46,587			42,400				0001	
03/19/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	03/14/2019	03/19/2020	03/19/2020	Expiration	10,450,000	1,149,500,000	110.00		(23,750)					130,074			23,750				0001	
02/20/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	02/14/2019	02/20/2020	02/20/2020	Purchase	10,450,000	1,149,500,000	110.00		(34,200)		(616,712)		(616,712)		222,661			(582,512)				0001
11/19/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	11/14/2019	11/19/2020	11/19/2020	Expiration	14,430,000	1,601,730,000	111.00		(24,700)					25,805			24,700				0001	
06/18/2020	OTC Option Basket Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	06/20/2019	06/18/2020	06/18/2020	Expiration	18,700,000	2,057,000,000	110.00		(37,400)					61,523			37,400				0001	
08/20/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	08/15/2019	08/20/2020	08/20/2020	Closing	136,320,000		3032.69	(4,467,200)		(15,859,127)		(15,859,127)		8,409,588			(11,391,927)				0001	
10/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	10/17/2019	10/15/2020	10/15/2020	Purchase	140,580,000		3192.82	(3,696,000)		(12,791,766)		(12,791,766)		4,765,510			(9,095,766)				0001	
10/15/2020	OTC Option SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	10/17/2019	10/15/2020	10/15/2020	Closing	30,310,000	98,364,467,110	3245.28	(569,400)		(2,223,413)		(2,223,413)		897,605			(1,634,013)				0001	

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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)												
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants												(94,400,237)	(264,814,176)		(264,814,176)			XXX	183,828,660			(170,413,939)													XXX	
0709999999. Subtotal - Written Options - Hedging Other												(94,400,237)	(264,814,176)		(264,814,176)			XXX	183,828,660			(170,413,939)													XXX	
0779999999. Subtotal - Written Options - Replications																																				XXX
Chicago Board Options	Exchange C US 09/18/20 C57.5 C0818C575	172967424 Citigroup Inc (C)	D 2-2	Equity/Index	US - CBOE	07/23/2020	09/18/2020	09/18/2020	Expiration	28	161,000	57.50	(2,946)		(2,946)						2,946				0014											
Chicago Board Options	Exchange COF US 12/18/20 C100 C0F12205C	14040H105 Capital One Financial Corp (COF)	D 2-2	Equity/Index	US - CBOE	11/09/2020	12/18/2020	12/18/2020	Expiration	10	100,000	100.00	(1,443)		(1,443)						1,443				0014											
Chicago Board Options	Exchange EVRG US 02/21/20 C65 EVRG0220C	30034H106 Energy Inc (EVRG)	D 2-2	Equity/Index	US - CBOE	01/06/2020	02/25/2020	03/03/2020	Expiration	65	422,500	65.00	(3,832)		(3,832)						3,832				0014											
Chicago Board Options	Exchange EVRG US 03/20/20 C65 EVRG0320C	30034H106 Energy Inc (EVRG)	D 2-2	Equity/Index	US - CBOE	01/08/2020	03/24/2020	03/10/2020	Closing Purchase	65	422,500	65.00	(6,627)	(24,898)	(6,627)						(18,270)				0014											
Chicago Board Options	Exchange EXC US 05/15/20 C38 EX0520C1	30161N101 Exelon Corp (EXC)	D 2-2	Equity/Index	US - CBOE	04/22/2020	05/18/2020	05/15/2020	Expiration	21	79,800	38.00	(2,246)		(2,246)						2,246				0014											
Chicago Board Options	Exchange HCA US 09/25/20 C142 HCA09252C	40412C101 HCA Healthcare (HCA)	D 2-2	Equity/Index	US - CBOE	08/18/2020	09/25/2020	09/25/2020	Expiration	11	156,200	142.00	(2,839)		(2,839)						2,839				0014											
Chicago Board Options	Exchange HCA US 11/20/20 C155 HCA1120C1	40412C101 HCA Healthcare (HCA)	D 2-2	Equity/Index	US - CBOE	10/06/2020	11/20/2020	11/20/2020	Expiration	11	170,500	155.00	(2,000)		(2,000)						2,000				0014											
Chicago Board Options	Exchange LOW US 09/18/20 C165 LOW09185C	548661107 Lowe's Companies (LOW)	D 2-2	Equity/Index	US - CBOE	08/10/2020	09/18/2020	09/16/2020	Closing Purchase	7	115,500	165.00	(1,701)	(4,214)	(1,701)						(2,514)				0014											
Chicago Board Options	Exchange LOW US 10/16/20 C170 LOW10165C	548661107 Lowe's Companies (LOW)	D 2-2	Equity/Index	US - CBOE	09/16/2020	10/16/2020	10/14/2020	Closing Purchase	7	119,000	170.00	(4,326)	(2,919)	(4,326)						1,406				0014											
Chicago Board Options	Exchange LOW US 11/20/20 C180 LOW11205C	548661107 Lowe's Companies (LOW)	D 2-2	Equity/Index	US - CBOE	10/14/2020	11/20/2020	11/20/2020	Expiration	7	126,000	180.00	(3,241)		(3,241)						3,241				0014											
Chicago Board Options	Exchange LRCX US 03/20/20 C310 LRCX0320C	512807108 Lam Research Corp (LRCX)	D 2-2	Equity/Index	US - CBOE	12/20/2019	03/20/2020	03/20/2020	Expiration	4	124,000	310.00	(4,768)		(4,768)						4,768	(898)			0014											
Chicago Board Options	Exchange LRCX US 06/19/20 C260 LRCX0620C	512807108 Lam Research Corp (LRCX)	D 2-2	Equity/Index	US - CBOE	03/23/2020	06/23/2020	06/15/2020	Exercise	2	52,000	260.00	(844)	(844)	(844)										0014											
Chicago Board Options	Exchange LRCX US 06/19/20 C260 LRCX0620C	512807108 Lam Research Corp (LRCX)	D 2-2	Equity/Index	US - CBOE	03/23/2020	06/23/2020	06/16/2020	Closing Purchase	1	26,000	260.00	(422)	(4,831)	(422)						(4,409)				0014											
Chicago Board Options	Exchange LRCX US 12/18/20 C295 LRCX1220C	512807108 Lam Research Corp (LRCX)	D 2-2	Equity/Index	US - CBOE	06/16/2020	12/21/2020	09/25/2020	Closing Purchase	1	29,500	295.00	(4,698)	(4,853)	(4,698)						(155)				0014											
Chicago Board Options	Exchange LVS US 10/16/20 C50 LVS1060C5	517834107 Las Vegas Sands Corp (LVS)	D 2-2	Equity/Index	US - CBOE	09/25/2020	10/16/2020	10/16/2020	Expiration	104	520,000	50.00	(9,656)		(9,656)						9,656				0014											
Chicago Board Options	Exchange NOC US 05/29/20 C337.5 NOC0520C1	666807102 Northrop Grumman Corp (NOC)	D 2-2	Equity/Index	US - CBOE	04/22/2020	06/01/2020	05/29/2020	Expiration	2	71,500	357.50	(1,694)		(1,694)						1,694				0014											
0789999999. Subtotal - Written Options - Income Generation - Call Options and Warrants												(4,768)	(48,515)	(42,559)	(53,283)	XXX						10,723	(898)										XXX			
0849999999. Subtotal - Written Options - Income Generation												(4,768)	(48,515)	(42,559)	(53,283)	XXX						10,723	(898)												XXX	
0919999999. Subtotal - Written Options - Other																XXX																			XXX	
0929999999. Total Written Options - Call Options and Warrants												(94,400,005)	(48,515)	(264,856,735)	(264,867,459)	XXX	183,828,660					(170,403,216)	(898)													XXX
0939999999. Total Written Options - Put Options																XXX																				XXX
0949999999. Total Written Options - Caps																XXX																				XXX
0959999999. Total Written Options - Floors																XXX																				XXX
0969999999. Total Written Options - Collars																XXX																				XXX
0979999999. Total Written Options - Other																XXX																				XXX
0989999999. Total Written Options												(94,400,005)	(48,515)	(264,856,735)	(264,867,459)	XXX	183,828,660					(170,403,216)	(898)													XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																XXX																				XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																XXX																				XXX
Interest Rate Swap	AIA Hedge	Exhibit 5	Interest Rate	HSBC Bank USA NA	11EBVN30JCE0V1H4R804	06/05/2013	06/07/2033	10/21/2020	Swap Close	2,500,000	3.031000	(0.249500)	622,364	43,434				(310,668)			622,364				0006											
Interest Rate Swap	GIB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA NA	11EBVN30JCE0V1H4R804	02/22/2012	02/24/2032	10/21/2020	Swap Close	10,000,000	2.697500	(0.256130)	1,951,060	133,146				(810,070)			1,951,060				0005											

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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)
Interest Rate Swap	GLIB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA NA	02/15/2012	02/17/2032	10/20/2020	Swap Close	10,000,000	2.606000			1,895,083	128,086				(712,000)			1,895,083			0005
Interest Rate Swap	GLIB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA NA	05/09/2012	05/11/2032	10/21/2020	Swap Close	10,000,000	2.630000			1,906,770	131,731				(740,700)			1,906,770			0009
Interest Rate Swap	GLIB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA NA	04/15/2013	04/17/2043	10/21/2020	Swap Close	10,000,000	2.836000			3,317,091	138,665				(1,409,910)			3,317,091			0009
Interest Rate Swap	GLIB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA NA	03/13/2013	03/15/2028	10/20/2020	Swap Close	20,000,000	2.676000			3,020,140	295,118				(1,282,620)			3,020,140			0009
Interest Rate Swap	GLIB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA NA	05/15/2012	05/17/2032	10/21/2020	Swap Close	10,000,000	2.527500			1,786,391	122,965				(631,040)			1,786,391			0009
Interest Rate Swap	GLIB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA NA	04/17/2013	04/19/2043	10/21/2020	Swap Close	10,000,000	2.800000			3,258,131	134,903				(1,336,050)			3,258,131			0009
Interest Rate Swap	GLIB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA NA	04/15/2013	04/17/2043	10/21/2020	Swap Close	10,000,000	2.836000			3,317,092	138,665				(1,409,910)			3,317,092			0009
Interest Rate Swap RCV 4.92	GLIB Hedge	Exhibit 5	Interest Rate	Lehman Brothers	04/15/2013	04/17/2043	10/21/2020	Bankruptcy Proceeds	10,000,000	4.92			1,128								1,128			0007
1119999999. Subtotal - Swaps - Hedging Other - Interest Rate														21,075,250	1,266,113	XXX	(8,642,968)		21,075,250		XXX			
1169999999. Subtotal - Swaps - Hedging Other														21,075,250	1,266,113	XXX	(8,642,968)		21,075,250		XXX			
1229999999. Subtotal - Swaps - Replication																XXX					XXX			
1289999999. Subtotal - Swaps - Income Generation																XXX					XXX			
1349999999. Subtotal - Swaps - Other																XXX					XXX			
1359999999. Total Swaps - Interest Rate														21,075,250	1,266,113	XXX	(8,642,968)		21,075,250		XXX			
1369999999. Total Swaps - Credit Default																XXX					XXX			
1379999999. Total Swaps - Foreign Exchange																XXX					XXX			
1389999999. Total Swaps - Total Return																XXX					XXX			
1399999999. Total Swaps - Other																XXX					XXX			
1409999999. Total Swaps														21,075,250	1,266,113	XXX	(8,642,968)		21,075,250		XXX			
Long: USD Short: DKK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			39,831	6.739			(414)								(414)			0015
Long: USD Short: DKK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			29,874	6.735			(296)								(296)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			30,228	7.786			(3)								(3)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			281,165	7.788			(1)								(1)			0015
Long: NOK Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			106,144	8.932			(59)								(59)			0015
Long: NOK Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			105,631	8.948			(78)								(78)			0015
Long: USD Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			1,738	1.302			(5)								(5)			0015
Long: USD Short: DKK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			24,555	6.681			(29)								(29)			0015
Long: USD Short: DKK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			30,311	6.683			(26)								(26)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			466,342	7.787			(8)								(8)			0015
Long: NOK Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			425,355	8.824			(167)								(167)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			142,657	7.786			(15)								(15)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			94,901	7.786			(10)								(10)			0015
Long: NOK Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/03/2020			158,256	8.810			(58)								(58)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/06/2020			380,605	7.789			(126)								(126)			0015
Long: NOK Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/02/2020	01/06/2020			160,062	8.802			(17)								(17)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/03/2020	01/07/2020			325,200	7.780			(9)								(9)			0015
Long: NOK Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/06/2020	01/07/2020			217,093	8.801			(194)								(194)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/06/2020	01/08/2020			469,033	7.772			(33)								(33)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/06/2020	01/08/2020			86,245	7.769			(19)								(19)			0015
Long: NOK Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/07/2020	01/08/2020			306,311	8.848			(81)								(81)			0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/07/2020	01/08/2020			10,275	0.898			(27)								(27)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/07/2020	01/09/2020			43,188	7.773			(4)								(4)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/08/2020	01/10/2020			42,558	7.778			(8)								(8)			0015
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/09/2020	01/10/2020			11,862	1.352			(30)								(30)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/09/2020	01/13/2020			43,126	7.770			(11)								(11)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/14/2020	01/16/2020			45,110	7.775			(2)								(2)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/17/2020	01/17/2020			45,528	7.771			(3)								(3)			0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/17/2020	01/21/2020			1,982,028	7.789			(29)								(29)			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/17/2020	01/21/2020			61,910	110.170			(186)								(186)			0015
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/17/2020	01/21/2020			1,689,776	110.115			(43)								(43)			0015
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/17/2020	01/21/2020			102,416	1.348			(190)								(190)			0015
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/17/2020	01/21/2020			86,781	1.346			(258)								(258)			0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/20/2020	01/21/2020			174,676	0.902			(41)								(41)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/21/2020	01/23/2020			143,091	7.772			(1)								(1)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/21/2020	01/23/2020			44,224	7.771			(1)								(1)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/22/2020	01/23/2020			190,047	7.771			(3)								(3)			0015
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/21/2020	01/23/2020			20,287	1.350			(31)								(31)			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/22/2020	01/24/2020			999,847	109.964			(58)								(58)			0015
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/22/2020	01/24/2020			15,341	1.349			(24)								(24)			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/23/2020	01/27/2020			3,987,937	109.575			(222)								(222)			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/20/2020	01/22/2020			192,548	7.769			(4)								(4)			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/20/2020	01/22/2020			3,256,676	110.181														

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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)
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/20/2020	01/22/2020			1	20,420	1.348			.12							.12			0015
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/23/2020	01/28/2020			1	5,159	1.349			.32							.32			0015
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/24/2020	01/28/2020			1	21,443	1.340			.277							.277			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/22/2020	01/29/2020			1	141,475	7.773													0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/22/2020	01/29/2020			1	179,419	7.772			.11							.11			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/27/2020	01/29/2020			1	2,728,991	108.881			.37							.37			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/23/2020	01/30/2020			1	90,406	7.772			.8							.8			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/28/2020	01/30/2020			1	2,086,484	108.775			.33							.33			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/29/2020	01/31/2020			1	42,328	7.773			.6							.6			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/30/2020	01/31/2020			1	1,876,476	108.868			.81							.81			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/29/2020	01/31/2020			1	853,326	109.035			.49							.49			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/31/2020	02/03/2020			1	42,182	7.768			.1							.1			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/30/2020	02/03/2020			1	2,717,084	108.780			.23							.23			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/31/2020	02/04/2020			1	554,113	7.768			.22							.22			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/31/2020	02/04/2020			1	11,071,996	108.958			.540							.540			0015
Long: USD Short: CHF	Foreign Stock Hedge	D 2-2	Currency	FRANKL	01/31/2020	02/04/2020			1	192,572	0.964			.993							.993			0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/03/2020	02/04/2020			1	4,076	0.770			.12							.12			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/03/2020	02/05/2020			1	3,379,689	108.572			.359							.359			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/04/2020	02/06/2020			1	34,542	7.767			.2							.2			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/04/2020	02/06/2020			1	2,774,745	108.993			.231							.231			0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/06/2020	02/07/2020			1	28,257	0.774			.88							.88			0015
Long: USD Short: DKK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/07/2020	02/10/2020			1	128	6.829													0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/06/2020	02/10/2020			1	1,975,240	109.900			.23							.23			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/07/2020	02/12/2020			1	2,609,109	109.891			.47							.47			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/10/2020	02/13/2020			1	1,287,961	109.735			.19							.19			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/13/2020	02/14/2020			1	3,179,784	109.780			.3							.3			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/12/2020	02/14/2020			1	4,486,241	110.051			.105							.105			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/14/2020	02/18/2020			1	4,397,078	109.808			.28							.28			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/17/2020	02/19/2020			1	4,351,861	109.839			.531							.531			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/18/2020	02/19/2020			1	620,644	109.708			.82							.82			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/18/2020	02/20/2020			1	1,242,050	109.703			.242							.242			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/19/2020	02/21/2020			1	2,489,739	110.221			.275							.275			0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/20/2020	02/24/2020			1	351,164	0.777			.1336							.1336			0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/20/2020	02/24/2020			1	723,192	0.926			.3472							.3472			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/21/2020	02/25/2020			1	87,254	7.787			.4							.4			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/20/2020	02/25/2020			1	1,258,220	111.737			.160							.160			0015
Long: THB Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/24/2020	02/25/2020			1	9,300,683	31.651			.815							.815			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/24/2020	02/26/2020			1	129,266	7.794			.2							.2			0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/21/2020	02/26/2020			1	73,444	111.734			.847							.847			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/25/2020	02/27/2020			1	170,997	7.791			.6							.6			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/26/2020	02/27/2020			1	1,953,958	110.346			.103							.103			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/25/2020	02/27/2020			1	5,009,234	110.367			.272							.272			0015
Long: USD Short: NOK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/26/2020	02/27/2020			1	3,988	9.404			.3							.3			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/26/2020	02/28/2020			1	128,464	7.793			.77							.77			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/26/2020	02/28/2020			1	8,318,350	110.340			1.634							1.634			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/27/2020	03/02/2020			1	126,868	7.793			.29							.29			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/27/2020	03/02/2020			1	9,632,457	109.960			1.310							1.310			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	02/28/2020	03/03/2020			1	126,641	7.794			.49							.49			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/02/2020	03/04/2020			1	84,557	7.779			.10							.10			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/03/2020	03/05/2020			1	491,861	7.780			.59							.59			0015
Long: USD Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/05/2020	03/06/2020			1	91,128	1.340			.129							.129			0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/05/2020	03/06/2020			1	81,856	0.894			.775							.775			0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/04/2020	03/06/2020			1	61,836	0.894			1.028							1.028			0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/05/2020	03/06/2020			1	114,504	0.894			.1058							.1058			0015
Long: USD Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/09/2020	03/09/2020			1	235,903	1.364			.490							.490			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/05/2020	03/09/2020			1	128,500	7.771			.3							.3			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/05/2020	03/09/2020			1	34,787,614	107.180			14.688							14.688			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/05/2020	03/09/2020			1	15,031,159	106.877			5.948							5.948			0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/06/2020	03/09/2020			1	34,367	0.884			.460							.460			0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/06/2020	03/09/2020			1	10,467	0.884			.124							.124			0015
Long: USD Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/09/2020	03/10/2020			1	138,495	1.355			1.966							1.966			0015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/06/2020	03/10/2020			1	251,220	7.770			.5							.5			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/06/2020	03/10/2020			1	29,470,241	105.146			1.047							1.047			0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/06/2020	03/10/2020			1	5,952,399	105.146			.211							.211			0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/06/2020	03/10/2020			1	81,698	0.884			.162							.162		</	

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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)
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/11/2020	03/13/2020			1	51,510	7.769			5							5			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/12/2020	03/13/2020			1	88,419	7.777			64							64			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/11/2020	03/13/2020			1	4,378,041	104.750			(1,250)							(1,250)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/11/2020	03/13/2020			1	20,982,774	104.985			(5,544)							(5,544)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/11/2020	03/13/2020			1	15,403	0.886			(5,243)							(5,243)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/12/2020	03/16/2020			1	9,020,728	103.672			(1,847)							(1,847)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/12/2020	03/16/2020			1	700,780	105.380			(34)							(34)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/13/2020	03/16/2020			1	16,580	0.901			(117)							(117)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/13/2020	03/17/2020			1	6,736,989	106.785			(501)							(501)			0015
Long: USD, Short: CHF	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/17/2020	03/17/2020			1	4,064	0.964			(13)							(13)			0015
Long: USD, Short: CHF	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/17/2020	03/17/2020			1	5,086	0.964			(16)							(16)			0015
Long: USD, Short: CHF	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/17/2020	03/17/2020			1	3,153	0.964			(10)							(10)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/16/2020	03/17/2020			1	22,597	0.893			396							396			0015
Long: NOK, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/16/2020	03/18/2020			1	331,837	10.296			(2,863)							(2,863)			0015
Long: USD, Short: CHF	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/16/2020	03/18/2020			1	5,025	0.974			(30)							(30)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/16/2020	03/18/2020			1	26,569	0.897			568							568			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/16/2020	03/18/2020			1	15,280	0.896			(385)							(385)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/17/2020	03/18/2020			1	5,004	7.767			(1)							(1)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/16/2020	03/18/2020			1	1,136	7.767													0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/16/2020	03/18/2020			1	24,648,545	105.940			(4,649)							(4,649)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/17/2020	03/18/2020			1	11,653,704	107.010			(1,098)							(1,098)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/18/2020	03/19/2020			1	5,953	7.769			(6)							(6)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/17/2020	03/19/2020			1	2,734,213	107.473			(717)							(717)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/18/2020	03/19/2020			1	42,982	0.923			521							521			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/18/2020	03/20/2020			1	23,257	0.923			301							301			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/19/2020	03/23/2020			1	8,696	7.764			(19)							(19)			0015
Long: USD, Short: CHF	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/23/2020	03/23/2020			1	15,944	0.888			(66)							(66)			0015
Long: USD, Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/20/2020	03/23/2020			1	12,825	0.863			(8)							(8)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/19/2020	03/23/2020			1	22,793	0.936			(110)							(110)			0015
Long: HKD, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/20/2020	03/24/2020			1	296,405	7.755			8							8			0015
Long: USD, Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/20/2020	03/24/2020			1	364,457	0.842			3,946							3,946			0015
Long: USD, Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/20/2020	03/24/2020			1	90,174	0.850			129							129			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/24/2020	03/24/2020			1	4,699	0.929			(10)							(10)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/24/2020	03/24/2020			1	772	0.929			(2)							(2)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/24/2020	03/24/2020			1	682	0.929			(1)							(1)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/20/2020	03/24/2020			1	78,526	0.937			(829)							(829)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/24/2020	03/24/2020			1	2,789	0.929			(6)							(6)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/23/2020	03/24/2020			1	330,892	0.935			2,916							2,916			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/20/2020	03/24/2020			1	25,279	0.936			(227)							(227)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/23/2020	03/25/2020			1	21,878,999	110.582			(1,083)							(1,083)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/23/2020	03/25/2020			1	17,434	0.931			(251)							(251)			0015
Long: USD, Short: DKK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/26/2020	03/26/2020			1	4,396	6.825			(40)							(40)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/24/2020	03/26/2020			1	19,848,987	110.884			2,213							2,213			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/24/2020	03/26/2020			1	5,384	0.928			(129)							(129)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/26/2020	03/26/2020			1	1,930	0.914			(17)							(17)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/25/2020	03/26/2020			1	31,753	0.922			(563)							(563)			0015
Long: USD, Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/26/2020	03/27/2020			1	3,900	110.094			(78)							(78)			0015
Long: USD, Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/26/2020	03/27/2020			1	15,792	0.840			(728)							(728)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/25/2020	03/27/2020			1	40,241	0.921			(1,010)							(1,010)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/26/2020	03/30/2020			1	4,995	7.753			1							1			0015
Long: USD, Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/27/2020	03/30/2020			1	2,579	108.862			(23)							(23)			0015
Long: USD, Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/27/2020	03/30/2020			1	8,773	108.862			(78)							(78)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/26/2020	03/30/2020			1	27,730	0.906			(39)							(39)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/30/2020	03/31/2020			1	5,460	0.903			20							20			0015
Long: USD, Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/31/2020	04/01/2020			1	1,581	1.432			(16)							(16)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/01/2020	04/01/2020			1	16,409	0.917			(80)							(80)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/30/2020	04/01/2020			1	5,302	0.906			39							39			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	03/31/2020	04/02/2020			1	5,197	0.910			62							62			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/01/2020	04/03/2020			1	20,810,316	107.670			(1,408)							(1,408)			0015
Long: USD, Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/01/2020	04/03/2020			1	145,829	0.809			(1,090)							(1,090)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/01/2020	04/03/2020			1	5,970	0.912			(93)							(93)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/01/2020	04/03/2020			1	134,124	0.915			(1,598)							(1,598)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/02/2020	04/06/2020			1	11,328,680	107.295			(1,823)							(1,823)			0015
Long: USD, Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/03/2020	04/06/2020			1	115,069	0.815			298							298			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/03/2020	04/07/2020			1	15,167,709	108.189			(775)							(775)			0015

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)	
Long: USD, Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/08/2020	04/14/2020			1	24,955	0.806			(452)							(452)			0015	
Long: USD, Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/08/2020	04/14/2020			1	48,162	0.806			(901)								(901)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/08/2020	04/14/2020			1	5,479	0.921			(60)								(60)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/08/2020	04/14/2020			1	30,539	0.920			(333)								(333)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/09/2020	04/15/2020			1	9,968	7.755			(15)								(15)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/09/2020	04/15/2020			1	10,458	0.914			(31)								(31)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/09/2020	04/15/2020			1	91,280	0.915			(154)								(154)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/14/2020	04/16/2020			1	27,306	0.911			(360)								(360)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/14/2020	04/16/2020			1	5,298	0.911			(70)								(70)			0015
Long: USD, Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/16/2020	04/17/2020			1	35,738	1.410			(214)								(214)			0015
Long: USD, Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/16/2020	04/17/2020			1	175,026	0.800			(76)								(76)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/15/2020	04/17/2020			1	27,764	0.916			(96)								(96)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/15/2020	04/17/2020			1	223,203	0.917			(692)								(692)			0015
Long: HKD, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/16/2020	04/20/2020			1	785,993	7.750			(1)								(1)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/16/2020	04/20/2020			1	17,210,043	107.383			(472)								(472)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/16/2020	04/20/2020			1	35,012,764	107.800			(302)								(302)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/16/2020	04/20/2020			1	42,135	0.923			(131)								(131)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/17/2020	04/21/2020			1	16,352	0.919			(32)								(32)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/17/2020	04/21/2020			1	48,463	0.920			(42)								(42)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/20/2020	04/22/2020			1	2,361,823	107.710			(4)								(4)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/20/2020	04/22/2020			1	27,542	0.920			(116)								(116)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/21/2020	04/23/2020			1	5,413	0.921			(39)								(39)			0015
Long: USD, Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/22/2020	04/23/2020			1	5,065	1.416			(31)								(31)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/21/2020	04/23/2020			1	9,974	7.750			(1)								(1)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/21/2020	04/23/2020			1	5,014,472	107.347			(123)								(123)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/21/2020	04/23/2020			1	20,940	0.922			(131)								(131)			0015
Long: USD, Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/23/2020	04/24/2020			1	5,035	1.415			(15)								(15)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/22/2020	04/24/2020			1	28,413	0.925			(11)								(11)			0015
Long: USD, Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/24/2020	04/27/2020			1	1,919	1.411			(9)								(9)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/23/2020	04/27/2020			1	186	0.924			(6)								(6)			0015
Long: USD, Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/23/2020	04/30/2020			1	5,244	1.393			(6)								(6)			0015
Long: USD, Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	04/30/2020	05/01/2020			1	5,184	1.388			(72)								(72)			0015
Long: USD, Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/01/2020	05/01/2020			1	870	1.402			(4)								(4)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/04/2020	05/04/2020			1	5,368	0.916			(6)								(6)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/01/2020	05/04/2020			1	30,621	0.911			(210)								(210)			0015
Long: USD, Short: THB	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/05/2020	05/05/2020			1	9,179	32.406			(19)								(19)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/06/2020	05/06/2020			1	30,379	0.927			(23)								(23)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/07/2020	05/08/2020			1	10,750	7.751			(1)								(1)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/12/2020	05/13/2020			1	5,966	0.924			(3)								(3)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/13/2020	05/14/2020			1	12,213	0.925			(15)								(15)			0015
Long: USD, Short: NOK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/15/2020	05/18/2020			1	17,606	10.283			(448)								(448)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/19/2020	05/20/2020			1	10,347	0.916			(53)								(53)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/19/2020	05/21/2020			1	5,003	7.750			(3)								(3)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/20/2020	05/21/2020			1	710	0.914			(8)								(8)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/20/2020	05/21/2020			1	2,215	0.914			(8)								(8)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/20/2020	05/22/2020			1	2,395,697	107.650			(8)								(8)			0015
Long: USD, Short: THB	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/21/2020	05/22/2020			1	200,694	31.874			(184)								(184)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/20/2020	05/22/2020			1	79,446	0.911			(570)								(570)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/20/2020	05/22/2020			1	131,681	0.914			(429)								(429)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/25/2020	05/26/2020			1	4,509	0.918			(38)								(38)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/25/2020	05/26/2020			1	2,246	0.918			(19)								(19)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/25/2020	05/26/2020			1	2,344	0.918			(20)								(20)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/25/2020	05/26/2020			1	2,930	0.918			(25)								(25)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/25/2020	05/26/2020			1	3,147	0.918			(26)								(26)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/28/2020	05/29/2020			1	23,493	7.753			(6)								(6)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/28/2020	05/29/2020			1	21,591	7.753			(5)								(5)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/27/2020	05/29/2020			1	10,037	7.752			(1)								(1)			0015
Long: USD, Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/28/2020	05/29/2020			1	7,893	107.795			(3)								(3)			0015
Long: USD, Short: NOK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/28/2020	05/29/2020			1	4,254	9.920			(89)								(89)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/27/2020	05/29/2020			1	74,251	0.911			(962)								(962)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/28/2020	06/01/2020			1	10,033	7.754			(3)								(3)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	05/29/2020	06/02/2020			1	10,003	7.754			(4)								(4)			0015
Long: USD, Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/01/2020	06/02/2020			1	11,710	107.742			(102)								(102)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/01/2020	06/02/2020			1	37,041	0.901			(214)								(214)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/01/2020	06/03/2020</																			

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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)	
Long: USD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/15/2020	06/17/2020			1	157,143	1.391			(235)							(235)			0015	
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/15/2020	06/17/2020			1	10,377	0.796			3										3	0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/15/2020	06/17/2020			1	9,474	0.889			(7)										(7)	0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/15/2020	06/17/2020			1	12,242	0.889			8										8	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/16/2020	06/18/2020			1	35,832	7.750														0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/17/2020	06/18/2020			1	7,854	107.392			(30)										(30)	0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/16/2020	06/18/2020			1	3,608,882	107.387			128										128	0015
Long: SGD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/16/2020	06/18/2020			1	55,735	1.393			(27)										(27)	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/17/2020	06/18/2020			1	16,276	0.797			147										147	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/18/2020	06/19/2020			1	7,222	7.751														0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/17/2020	06/19/2020			1	29,629	7.750														0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/18/2020	06/19/2020			1	5,397	107.091			(12)										(12)	0015
Long: SGD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/17/2020	06/19/2020			1	66,130	1.393			(154)										(154)	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/18/2020	06/19/2020			1	7,461	0.805			40										40	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/17/2020	06/19/2020			1	10,759	0.798			162										162	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/18/2020	06/22/2020			1	5,281	0.805			(16)										(16)	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/19/2020	06/23/2020			1	45,032	7.750			(3)										(3)	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/22/2020	06/23/2020			1	21,271	0.807			(222)										(222)	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/23/2020	06/24/2020			1	5,223	107.007			3										3	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/22/2020	06/24/2020			1	16,013	0.803			44										44	0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/23/2020	06/24/2020			1	46,602	0.886			160										160	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/24/2020	06/25/2020			1	19,426	107.076			17										17	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/23/2020	06/25/2020			1	5,429	0.799			45										45	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/23/2020	06/26/2020			1	24,039	7.750														0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/25/2020	06/26/2020			1	6,496	107.424			(13)										(13)	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/25/2020	06/26/2020			1	5,211	0.806			31										31	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/24/2020	06/28/2020			1	4,984	7.750														0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/25/2020	06/28/2020			1	8,146,746	107.187			(285)										(285)	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/26/2020	06/29/2020			1	16,808	107.314			43										43	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/26/2020	06/29/2020			1	6,910	107.314			18										18	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/26/2020	06/29/2020			1	6,648	107.314			17										17	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/26/2020	06/29/2020			1	4,171	107.314			11										11	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/25/2020	06/29/2020			1	85,809	107.191			318										318	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/25/2020	06/29/2020			1	5,107	0.806			48										48	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/26/2020	06/30/2020			1	14,998	7.750807			(1)										(1)	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/29/2020	06/30/2020			1	9,043	107.8211			13										13	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/26/2020	06/30/2020			1	113,689	106.901			1,136										1,136	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/26/2020	06/30/2020			1	5,189	0.810306			(22)										(22)	0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/29/2020	07/01/2020			1	10,501,563	107.189			(238)										(238)	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/30/2020	07/01/2020			1	5,175	0.815			(90)										(90)	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/29/2020	07/01/2020			1	5,217	0.814			(80)										(80)	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/29/2020	07/02/2020			1	15,859	7.750														0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/30/2020	07/02/2020			1	10,731	107.7499			(26)										(26)	0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/30/2020	07/02/2020			1	5,236	0.808258			(40)										(40)	0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/02/2020	07/03/2020			1	9,564	0.890491			(18)										(18)	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	06/30/2020	07/06/2020			1	10,603	7.7504			(1)										(1)	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/02/2020	07/06/2020			1	57,280	7.75102			(8)										(8)	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/01/2020	07/06/2020			1	10,466	107.4868			(10)										(10)	0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/02/2020	07/06/2020			1	8,834	107.4174			(13)										(13)	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/03/2020	07/06/2020			1	5,239	0.802997			(15)										(15)	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/03/2020	07/07/2020			1	15,901	7.750257														0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/06/2020	07/07/2020			1	5,289	0.798149			(12)										(12)	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/06/2020	07/08/2020			1	18,035	7.750279														0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/06/2020	07/08/2020			1	5,347	0.801089			(57)										(57)	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/07/2020	07/08/2020			1	5,355	0.798723			(41)										(41)	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/07/2020	07/08/2020			1	5,352	0.795291			(13)										(13)	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/08/2020	07/10/2020			1	10,846	0.794092			(26)										(26)	0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/15/2020	07/16/2020			1	6,658	0.876749			13										13	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/17/2020	07/21/2020			1	90,914	0.796813			(1,331)										(1,331)	0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/17/2020	07/21/2020			1	143,002	0.874508			(1,091)										(1,091)	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/21/2020	07/22/2020			1	75,918	7.7512			13										13	0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/20/2020	07/22/2020			1	44,974,481	107.28			430										430	0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/20/2020	07/22/2020			1	40,529	0.790139			(265)										(265)	0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/20/2020	07/22/2020			1	14,716	0.874241			192										192	0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/21/2020	07/23/2020																			

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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)
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/27/2020	07/27/2020			1	213	0.854			.11										.015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/24/2020	07/28/2020			1	6,850	7.751			.11										.015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/22/2020	07/28/2020			1	5,392,892	106,948			.882										.015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/27/2020	07/29/2020			1	3,056,264	105,300			.97										.015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/28/2020	07/30/2020			1	5,372,437	105,268			.257										.015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/30/2020	07/31/2020			1	13,701	7.750													.015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	07/29/2020	07/31/2020			1	3,443,358	104,917			(311)										.015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/03/2020	08/04/2020			1	4,396	0.769			(20)										.015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/03/2020	08/04/2020			1	12,938	0.855			(104)										.015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/06/2020	08/07/2020			1	19,273	0.762			(101)										.015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/11/2020	08/11/2020			1	7,216	7.751			.11										.015
Long: USD Short: CAD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/14/2020	08/18/2020			1	40,604	1.325			(259)										.015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/14/2020	08/18/2020			1	964,661	7.750			.2										.015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/14/2020	08/18/2020			1	29,396,105	106,693			3,353										.015
Long: NOK Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/14/2020	08/18/2020			1	569,511	8.902			425										.015
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/18/2020			1	9,298	1.370			(40)										.015
Long: USD Short: CHF	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/14/2020	08/18/2020			1	210,930	0.909			(1,448)										.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/14/2020	08/18/2020			1	127,539	0.763			1,856										.015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/18/2020			1	40,493	0.843			(266)										.015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/18/2020			1	133,790	0.843			1,041										.015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/18/2020			1	89,118	0.843			693										.015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/19/2020			1	8,769,907	106,382			203										.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/19/2020			1	25,843	0.763			(10)										.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/19/2020			1	8,536	0.763													.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/19/2020			1	8,612	0.764			.10										.015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/19/2020			1	13,323	0.844			.18										.015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/19/2020			1	95,987	0.843			.191										.015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/17/2020	08/19/2020			1	70,187	0.843			(168)										.015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/19/2020	08/20/2020			1	3,047,730	105,370			(115)										.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/19/2020	08/20/2020			1	77,752	0.757			.28										.015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/19/2020	08/20/2020			1	45,525	0.838			(344)										.015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/18/2020	08/20/2020			1	19,150	0.838			(146)										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/19/2020	08/21/2020			1	152,693	105,370			635										.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/19/2020	08/21/2020			1	138,016	0.759			(1,085)										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/20/2020	08/24/2020			1	39,568	106,035			(13)										.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/21/2020	08/24/2020			1	25,462	0.763			(113)										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/21/2020	08/25/2020			1	26,404	105,608			192										.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/21/2020	08/25/2020			1	38,046	0.764			191										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/24/2020	08/26/2020			1	19,551	105,820			.28										.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/24/2020	08/26/2020			1	15,579	0.765			211										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/25/2020	08/27/2020			1	45,749	106,348			91										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/26/2020	08/28/2020			1	39,278	106,260			(336)										.015
Long: USD Short: NOK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/27/2020	08/28/2020			1	1,384	8.964			(26)										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/27/2020	08/31/2020			1	6,552	106,048			.19										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/28/2020	09/01/2020			1	32,681	105,680			83										.015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	08/31/2020	09/01/2020			1	10,784	0.839													.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/01/2020	09/02/2020			1	3,175	106,115			.2										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/01/2020	09/02/2020			1	26,147	105,769			104										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/03/2020	09/04/2020			1	10,027	106,499			(23)										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/02/2020	09/04/2020			1	12,955	106,150			.13										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/04/2020	09/04/2020			1	1,417	106,487			(13)										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/04/2020	09/08/2020			1	31,467	105,205			(56)										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/03/2020	09/08/2020			1	8,461	105,473			(28)										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/07/2020	09/08/2020			1	25,190	106,203			(8)										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/08/2020	09/10/2020			1	24,976	106,265			(32)										.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/09/2020	09/11/2020			1	40,017	105,997			.39										.015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/11/2020	09/14/2020			1	18,846	0.782			(97)										.015
Long: USD Short: DKK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/14/2020	09/16/2020			1	203,052	6,271			834										.015
Long: CHF Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/14/2020	09/16/2020			1	30,266	0.908			(68)										.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/14/2020	09/16/2020			1	133,055	0.778			1,446										.015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/15/2020	09/16/2020			1	23,772	0.778			280										.015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/16/2020	09/16/2020			1	1,520	0.848			(2)										.015
Long: HKD Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/15/2020	09/17/2020			1	2,697,802	7.750			(10)										.015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/16/2020	09/17/2020			1	5,057	7.750													.015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/16/2020	09/17/2020			1	5,766	7.750													.015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/15/2020	09/17/2020			1	150,720	105,779			(1,495)										.015
Long: USD Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/16/2020	09/17/2020			1	45,854	1.357			(11)										.015
Long: CHF Short: USD	Foreign Stock Hedge	D 2-2	C																					

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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)	
Long: CHF, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/16/2020	09/18/2020			1	51,803	0.30765			(215)							(215)			0015	
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/17/2020	09/18/2020			1	40,761	0.72536			(117)								(117)			0015
Long: HKD, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/18/2020	09/21/2020			1	807,240	7.749811			(13)								(13)			0015
Long: USD, Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/18/2020	09/21/2020			1	30,557	1.35806			(9)								(9)			0015
Long: CHF, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/18/2020	09/21/2020			1	62,609	0.90922			(375)								(375)			0015
Long: CHF, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/18/2020	09/22/2020			1	6,001	0.909999			(69)								(69)			0015
Long: USD, Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/22/2020	09/23/2020			1	20,214	-1.361413			(17)								(17)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/22/2020	09/23/2020			1	3,553	0.854784			(12)								(12)			0015
Long: USD, Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/23/2020	09/24/2020			1	4,209	7.750299														0015
Long: USD, Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/22/2020	09/24/2020			1	25,584	-1.3614			(275)								(275)			0015
Long: USD, Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/24/2020	09/25/2020			1	40,527	-1.376005			(41)								(41)			0015
Long: USD, Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/24/2020	09/25/2020			1	3,703	0.786561			(9)								(9)			0015
Long: USD, Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/24/2020	09/28/2020			1	19,947	-1.37601			(57)								(57)			0015
Long: USD, Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/25/2020	09/29/2020			1	30,834	-1.37715			(195)								(195)			0015
Long: USD, Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/28/2020	09/30/2020			1	76,751	-1.3737			(472)								(472)			0015
Long: USD, Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/29/2020	10/01/2020			1	40,595	-1.36977			(214)								(214)			0015
Long: USD, Short: SGD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	09/30/2020	10/02/2020			1	23,639	-1.36993			(101)								(101)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/01/2020	10/02/2020			1	7,843	0.853			(6)								(6)			0015
Long: USD, Short: DKK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/05/2020	10/07/2020			1	160,010	6.317			(236)								(236)			0015
Long: HKD, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/05/2020	10/07/2020			1	1,336,092	7.750			(14)								(14)			0015
Long: USD, Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/05/2020	10/07/2020			1	239,246	105.645			(711)								(711)			0015
Long: CHF, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/05/2020	10/07/2020			1	49,630	0.916			(89)								(89)			0015
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/06/2020	10/07/2020			1	237,964	0.771			(1,469)								(1,469)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/05/2020	10/07/2020			1	21,238	0.849			(23)								(23)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/06/2020	10/08/2020			1	7,481,040	105.532			(326)								(326)			0015
Long: CHF, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/06/2020	10/08/2020			1	10,025	0.915			(24)								(24)			0015
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/06/2020	10/08/2020			1	25,101	0.773			(26)								(26)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/06/2020	10/08/2020			1	127,585	0.849			(235)								(235)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/06/2020	10/08/2020			1	12,802	0.848			(49)								(49)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/08/2020	10/09/2020			1	2,947,488	105.999			(102)								(102)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/07/2020	10/09/2020			1	5,889,937	106.060			(237)								(237)			0015
Long: CHF, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/08/2020	10/09/2020			1	10,148	0.918			(104)								(104)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/07/2020	10/09/2020			1	97,523	0.850			(551)								(551)			0015
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/08/2020	10/09/2020			1	19,345	0.772			(192)								(192)			0015
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/08/2020	10/09/2020			1	53,991	0.774			(715)								(715)			0015
Long: USD, Short: DKK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/09/2020	10/13/2020			1	68,689	6.309			(295)								(295)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/09/2020	10/13/2020			1	2,172,951	105.890			(80)								(80)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/09/2020	10/13/2020			1	1,317	0.847			(6)								(6)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/12/2020	10/14/2020			1	3,574,407	105.452			(97)								(97)			0015
Long: CHF, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/08/2020	10/09/2020			1	12,767	0.917			(114)								(114)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/13/2020	10/15/2020			1	3,683,532	105.439			(6)								(6)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/14/2020	10/16/2020			1	3,313,454	105.386			(14)								(14)			0015
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/15/2020	10/16/2020			1	12,085	0.775			(8)								(8)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/14/2020	10/16/2020			1	21,039	0.850			(74)								(74)			0015
Long: USD, Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/15/2020	10/16/2020			1	311,276	0.854			(191)								(191)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/15/2020	10/19/2020			1	3,645,823	105.216			(67)								(67)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/15/2020	10/19/2020			1	52,801	0.854			(355)								(355)			0015
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/16/2020	10/19/2020			1	39,478	0.774			(120)								(120)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/16/2020	10/20/2020			1	2,924,627	105.216			(70)								(70)			0015
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/16/2020	10/20/2020			1	20,037	0.774			(41)								(41)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/16/2020	10/20/2020			1	57,987	0.853			(595)								(595)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/19/2020	10/21/2020			1	698,710	105.330			(46)								(46)			0015
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/19/2020	10/21/2020			1	28,281	0.773			(602)								(602)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/19/2020	10/21/2020			1	19,339	0.849			(145)								(145)			0015
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/20/2020	10/22/2020			1	12,117	0.773			(172)								(172)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/20/2020	10/22/2020			1	19,296	0.845			(19)								(19)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/20/2020	10/22/2020			1	4,257,670	105.569			(253)								(253)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/21/2020	10/23/2020			1	2,209,646	104.902			(39)								(39)			0015
Long: GBP, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/21/2020	10/23/2020			1	21,452	0.762			(179)								(179)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/22/2020	10/23/2020			1	38,526	0.846			(158)								(158)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/22/2020	10/26/2020			1	5,958,436	104.635			(106)								(106)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/22/2020	10/26/2020			1	57,426	0.846			(77)								(77)			0015
Long: JPY, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/23/2020	10/27/2020			1	676,087	104.651			(12)								(12)			0015
Long: EUR, Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	10/23/2020	10/27/2020			1	9,646	0.845														

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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)
Long: USD Short: NOK	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/26/2020	11/27/2020			1	24,406	8.901			(167)										0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/25/2020	11/27/2020			1	10,261	0.747			59										0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/24/2020	11/27/2020			1	62,444	0.749			242										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/27/2020	11/30/2020			1	4,825	104.194			9										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/27/2020	11/30/2020			1	10,972	104.194			20										0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/27/2020	11/30/2020			1	10,553	0.749			21										0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/27/2020	11/30/2020			1	17,747	0.752			(34)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/30/2020	12/01/2020			1	2,292	104.387			(1)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/30/2020	12/01/2020			1	15,910	104.387			(9)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/30/2020	12/01/2020			1	4,687	104.387			(3)										0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/27/2020	12/01/2020			1	35,076	0.751			(289)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/01/2020	12/02/2020			1	5,686	104.553			(8)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/01/2020	12/02/2020			1	4,386	104.553			(6)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/01/2020	12/02/2020			1	6,269	104.553			(9)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/01/2020	12/02/2020			1	3,261	104.553			(5)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/01/2020	12/02/2020			1	4,281	104.553			(6)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/01/2020	12/02/2020			1	4,641	104.553			(7)										0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	11/30/2020	12/02/2020			1	10,047	0.749			(16)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/02/2020	12/03/2020			1	16,364	104.717			(137)										0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/01/2020	12/03/2020			1	20,467	0.745			(38)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/03/2020	12/04/2020			1	7,553	104.276			(5)										0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/02/2020	12/04/2020			1	30,015	0.749			(148)										0015
Long: USD Short: JPY	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/08/2020	12/09/2020			1	3,862	104.193			1										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/08/2020	12/10/2020			1	35,995	7.751			2										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/08/2020	12/10/2020			1	30,779	7.751			2										0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/08/2020	12/10/2020			1	25,303,893	104.014			(481)										0015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/09/2020	12/10/2020			1	6,113	0.744			(89)										0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/09/2020	12/10/2020			1	180,440	0.825			(288)										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/09/2020	12/11/2020			1	25,817	7.752			(2)										0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/09/2020	12/11/2020			1	88,716	0.747			1,162										0015
Long: USD Short: EUR	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/09/2020	12/11/2020			1	48,641	0.829			1,182										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/10/2020	12/14/2020			1	91,133	7.752			5										0015
Long: USD Short: GBP	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/17/2020	12/18/2020			1	3,824	0.738			(6)										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/18/2020	12/22/2020			1	679,288	7.753			(53)										0015
Long: JPY Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/18/2020	12/22/2020			1	40,294,631	103.440			(640)										0015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/18/2020	12/22/2020			1	26,961	0.740			(364)										0015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/18/2020	12/22/2020			1	34,840	0.741			(398)										0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/18/2020	12/22/2020			1	111,421	0.817			(784)										0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/18/2020	12/22/2020			1	145,353	0.817			(1,096)										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/21/2020	12/23/2020			1	15,440	7.753			1										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/21/2020	12/23/2020			1	83,795	7.754			(9)										0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/22/2020	12/23/2020			1	107,757	0.817			(565)										0015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/22/2020	12/23/2020			1	104,351	0.745			714										0015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/22/2020	12/24/2020			1	256,457	0.750			5,437										0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/22/2020	12/24/2020			1	142,057	0.822			223										0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/22/2020	12/24/2020			1	20,614	0.817			(108)										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/22/2020	12/26/2020			1	102,324	7.753			40										0015
Long: EUR Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/23/2020	12/26/2020			1	19,255	0.820			34										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/24/2020	12/29/2020			1	20,435	7.753			3										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/23/2020	12/29/2020			1	117,551	7.753			22										0015
Long: GBP Short: USD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/23/2020	12/29/2020			1	19,546	0.745			167										0015
Long: USD Short: HKD	Foreign Stock Hedge	D 2-2	Currency	FRANKL	12/28/2020	12/30/2020			1	20,417	7.753			(3)										0015
1439999999	Subtotal - Forwards - Hedging Other													8,079			XXX				8,079			XXX
1479999999	Subtotal - Forwards													8,079			XXX				8,079			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										303,258,942	5,350,770	477,438,554	1,266,113	456,355,225	XXX	(176,480,932)				168,828,846			XXX
1719999999	Subtotal - Replication																XXX							XXX
1729999999	Subtotal - Income Generation										(4,788)	(48,515)	(42,559)		(53,283)	XXX					10,723	(898)		XXX
1739999999	Subtotal - Other																XXX							XXX
1749999999	Subtotal - Adjustments for SSAP No. 108 Derivatives																XXX							XXX
1759999999	Totals										303,254,174	5,302,255	477,395,995	1,266,113	456,301,942	XXX	(176,480,932)				168,839,569	(898)		XXX

(a)	Code	Description of Hedged Risk(s)
	0001	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 hedge effectiveness for 2020 met its expectation of effectiveness at 99%
	0002	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 Low Volatility hedge effectiveness for 2020 met its expectation of effectiveness at 100%

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(a)	Code	Description of Hedged Risk(s)
	0003	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Euro Stoxx 50 hedge effectiveness for 2020 met its expectation of effectiveness at 100%
	0004	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Blended Index hedge effectiveness for 2020 met its expectation of effectiveness at 100%
	0005	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GIB hedge effectiveness for 2020 met its expectation of effectiveness at 88%
	0006	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for 2020 met its expectation of effectiveness at 85%
	0007	TBA securities
	0008	Interest Rate hedge was within tolerance levels as the swaps/caps/swaptions decreased the DV01 mismatch between assets and liabilities
	0009	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for 2020 met its expectation of effectiveness at 76%
	0010	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for 2020 met its expectation of effectiveness at 100%
	0011	Equity Hedge will contribute capital under severe equity market conditions (25% drop in S&P 500)
	0012	Hedge of Rapidly Rising Rates. The expected hedge effectiveness for 4Q20 is the total profit (unlimited) or loss (premium paid) on the derivatives positions as measured from the inception of the hedge.
	0013	Equity Hedge will create a zero cost collar by selling call options ~10% OTM and purchasing put option ~10% OTM
	0014	Income Generation
	0015	Foreign Currency Contracts used to hedge cash receivables from foreign stock sales and forecasted transactions

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Year-end (b)	Value of One (1) Point
USH1	.83	.8,300,000	US LONG BOND(CBT) Mar 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	175.4141	173.1875						(184,805)	(184,805)	348,600	0001	1,000
USH1	.261	26,100,000	US LONG BOND(CBT) Mar 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	175.4141	173.1875						(581,133)	(581,133)	1,096,200	0001	1,000
FVH1	.7	700,000	US 5YR NOTE (CBT) Mar 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	125.9219	126.1641						1,695	1,695	4,025	0001	1,000
TUH1	.6	1,200,000	US 2YR NOTE (CBT) Mar 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	110.3867	110.4883						1,219	1,219	2,130	0001	2,000
USH1	.53	5,300,000	US LONG BOND(CBT) Mar 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	175.4141	173.1875						(118,008)	(118,008)	222,600	0001	1,000
FVH1	.46	4,600,000	US 5YR NOTE (CBT) Mar 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	125.9219	126.1641						11,141	11,141	26,450	0001	1,000
TUH1	.6	1,200,000	US 2YR NOTE (CBT) Mar 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	110.3867	110.4883						1,219	1,219	2,130	0001	2,000
ESH1	.18	3,373,920	S&P 500 EMINI FUT MAR 21	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2021	CME	12/14/2020	3,683.4222	3,748.8000						58,840	58,840	198,000	0002	50
USH1	.20	2,000,000	US LONG BOND(CBT) Mar 21	AIA Hedge	Exhibit 5	Rate	03/31/2021	CBT	11/24/2020	174.7656	173.1875						(31,563)	(31,563)	84,000	0003	1,000
USH1	.82	8,200,000	US LONG BOND(CBT) Mar 21	GIWB Hedge	Exhibit 5	Rate	03/31/2021	CBT	12/14/2020	173.6563	173.1875						(38,438)	(38,438)	344,400	0004	1,000
TYH1	.222	22,200,000	US 10YR NOTE FUT MAR 21	GIWB Hedge	Exhibit 5	Rate	03/31/2021	CBT	12/31/2020	138.0237	138.0781						12,093	12,093	310,800	0004	1,000
EDH1	.50	50,000,000	90DAY EUROS FUTR Mar 21	GIWB Hedge	Exhibit 5	Rate	03/31/2021	CME	11/25/2020	99.7900	99.8300						5,000	5,000	11,250	0004	2,500
USH1	5,754	575,400,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Rate	03/31/2021	CBT	12/31/2020	174.6723	173.1875						(8,543,547)	(8,543,547)	24,166,800	0005	1,000
EDH1	.457	457,000,000	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Rate	03/31/2021	CME	12/29/2020	99.7912	99.8300						44,300	44,300	102,825	0005	2,500
ESH1	.150	28,116,000	S&P 500 EMINI FUT MAR 21	FIA Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/18/2020	3,692.4460	3,748.8000						422,655	422,655	1,650,000	0006	50
ESH1	.836	156,699,840	S&P 500 EMINI FUT MAR 21	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/18/2020	3,694.0138	3,748.8000						2,290,068	2,290,068	9,196,000	0007	50
153999999. Subtotal - Long Futures - Hedging Other																	(6,649,264)	(6,649,264)	37,766,210	XXX	XXX
157999999. Subtotal - Long Futures																	(6,649,264)	(6,649,264)	37,766,210	XXX	XXX
WNH1	.17	1,700,000	US ULTRA BOND (CBT) MAR 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	217.7109	213.5625						70,523	70,523	147,900	0001	1,000
UXYH1	.23	2,300,000	US 10YR ULTRA FUT MAR 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	157.2969	156.3594						21,563	21,563	52,900	0001	1,000
FVH1	.14	1,400,000	US 5YR NOTE (CBT) Mar 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	125.9141	126.1641						(3,500)	(3,500)	8,050	0001	1,000
WNH1	.94	9,400,000	US ULTRA BOND (CBT) MAR 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	217.7109	213.5625						389,953	389,953	817,800	0001	1,000
UXYH1	.206	2,060,000	US 10YR ULTRA FUT MAR 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	157.2969	156.3594						193,125	193,125	473,800	0001	1,000
WNH1	.55	5,500,000	US ULTRA BOND (CBT) MAR 21	Bond Portfolio Hedge	D 1	Duration	03/31/2021	CBT	11/23/2020	217.7109	213.5625						228,164	228,164	478,500	0001	1,000
ESH1	.18	3,373,920	S&P 500 EMINI FUT MAR 21	AIA Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9000	3,748.8000						(49,410)	(49,410)	198,000	0003	50
TYH1	.9	900,000	US 10YR NOTE FUT MAR 21	AIA Hedge	Exhibit 5	Rate	03/31/2021	CBT	11/24/2020	137.9141	138.0781						(1,477)	(1,477)	12,600	0003	1,000
FVH1	.17	1,700,000	US 5YR NOTE (CBT) Mar 21	AIA Hedge	Exhibit 5	Rate	03/31/2021	CBT	11/24/2020	125.8672	126.1641						(5,047)	(5,047)	9,775	0003	1,000
ESH1	.80	14,995,200	S&P 500 EMINI FUT MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/21/2020	3,690.6600	3,748.8000						(232,560)	(232,560)	880,000	0004	50
FVH1	.173	1,730,000	US 5YR NOTE (CBT) Mar 21	GIWB Hedge	Exhibit 5	Rate	03/31/2021	CBT	12/14/2020	126.0621	126.1641						(17,633)	(17,633)	99,475	0004	1,000

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Year-end (b)	Value of One (1) Point
MF5H1	.41	4,368,140	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYF	5493004R83R1LVX21L36	12/21/2020	2,091.8724	2,130.8000				(79,802)	(79,802)	324,720	0004	.50	
ESH1	1,954	366,257,760	S&P 500 EMINI FUT MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	SNZ20JLFFK8MNNCLQ0F39	12/30/2020	3,693.2266	3,748.8000				(5,429,520)	(5,429,520)	21,494,000	0005	.50	
TYH1	.332	33,200,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06ZH473	12/30/2020	137.9131	138.0781				(54,789)	(54,789)	464,800	0005	1.000	
FVH1	1,210	121,000,000	US 5YR NOTE (OBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06ZH473	12/30/2020	125.8986	126.1641				(321,163)	(321,163)	695,750	0005	1.000	
MF5H1	.913	97,271,020	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYF	5493004R83R1LVX21L36	12/31/2020	2,094.5830	2,130.8000				(1,652,852)	(1,652,852)	7,230,960	0005	.50	
EDH1	.6	598,980,000	90DAY EUROS FUTR Mar 21	FIA Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MNNCLQ0F39	12/04/2020	99.7950	99.8300				(525)	(525)	1,350	0006	2.500	
EDH1	.439	439,000,000	90DAY EUROS FUTR Mar 21	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MNNCLQ0F39	12/18/2020	99.7928	99.8300				(40,788)	(40,788)	98,775	0007	2.500	
1609999999. Subtotal - Short Futures - Hedging Other																	(6,985,738)	(6,985,738)	33,489,155	XXX	XXX
1649999999. Subtotal - Short Futures																	(6,985,738)	(6,985,738)	33,489,155	XXX	XXX
1679999999. 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																	(13,635,002)	(13,635,002)	71,255,365	XXX	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																	(13,635,002)	(13,635,002)	71,255,365	XXX	XXX

E20.1

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
912803AY9 US Treasury Strip 30,000,000 par, due 11/15/2021			
912810FP8 US Treasury Bond 1,400,000 par, due 02/15/2031			
912828V23 US Treasury Bond 550,000 par, due 12/31/2023			
464287200 ISHARES-C S&P 500, 3,700 shares			
912828VB3 US Treasury Bond 27,000,000 par, due 05/15/2023			
912810QA9 US Treasury Bond 175,000 par, due 02/15/2039			
912833LG3 US Treasury Strip 48,950,000 par, due 02/15/2022			
Total Net Cash Deposits			

(a) Code	Description of Hedged Risk(s)
0001	All portfolios met expectation of effectiveness for Q4 2020 in that the derivatives shall contribute no more than a stated percentage of the portfolio's interest rate exposure, and the duration of the cash instruments plus the derivatives will fall within +/- 20% of the portfolio's benchmark duration or within 1 year, whichever is greater.
0002	The Equity Hedge Strategy met its expectation of effectiveness for Q4 2020 in that the total equity exposure (equity holdings + futures) will be within +/- 10% of the portfolio manager's equity target. The equity target will be between 0 and 90% of the fund's market value.
0003	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for Q4 2020 met its expectation of effectiveness at 85%
0004	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q4 2020 met its expectation of effectiveness at 93%
0005	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q4 2020 met its expectation of effectiveness at 86%
0006	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q4 2020 met its expectation of effectiveness at 75%
0007	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL hedge effectiveness for Q4 2020 met its expectation of effectiveness at 100%

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USHO	.88	.8,800,000	US LONG BOND(CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/26/2019	159.2813	.02/25/2020	166.7188	Sale	654,048	654,048		0001	1,000	
USMO	.88	.8,800,000	US LONG BOND(CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	.06/30/2020	1UAU1CT04EQ4D06Z4H73	.02/25/2020	165.7422	.05/28/2020	179.4688	Sale	1,207,485	1,207,485		0001	1,000	
USUO	.88	.8,800,000	US LONG BOND(CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	.09/30/2020	1UAU1CT04EQ4D06Z4H73	.05/28/2020	177.8672	.08/26/2020	178.5313	Sale	57,985	57,985		0001	1,000	
USZO	.88	.8,800,000	US LONG BOND(CBT) Dec 20	Bond Portfolio Hedge	D 1	Duration	.12/31/2020	1UAU1CT04EQ4D06Z4H73	.08/26/2020	176.8750	.11/23/2020	174.0343	Sale	(250,432)	(250,432)		0001	1,000	
FVHO	.1	100,000	US 5YR NOTE (CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/26/2019	119.0547	.02/25/2020	121.1563	Sale	2,097	2,097		0001	1,000	
FVHO	10	1,000,000	US 5YR NOTE (CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/26/2019	119.0547	.02/25/2020	120.7813	Sale	17,217	17,217		0001	1,000	
TUHO	.9	1,800,000	US 2YR NOTE (CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/27/2019	107.8477	.02/25/2020	108.2734	Sale	7,621	7,621		0001	2,000	
TUHO	.1	200,000	US 2YR NOTE (CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/27/2019	107.8477	.02/25/2020	108.3828	Sale	1,066	1,066		0001	2,000	
USHO	.1	100,000	US LONG BOND(CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/26/2019	159.2813	.02/25/2020	167.5313	Sale	8,245	8,245		0001	1,000	
USHO	277	27,700,000	US LONG BOND(CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/26/2019	159.2813	.02/25/2020	166.7188	Sale	2,058,764	2,058,764		0001	1,000	
FVMO	.1	100,000	US 5YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	.06/30/2020	1UAU1CT04EQ4D06Z4H73	.02/25/2020	121.2578	.05/28/2020	125.6563	Sale	4,394	4,394		0001	1,000	
FVMO	.9	900,000	US 5YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	.06/30/2020	1UAU1CT04EQ4D06Z4H73	.02/25/2020	121.2578	.05/28/2020	125.6250	Sale	39,261	39,261		0001	1,000	
TUMO	.1	200,000	US 2YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	.06/30/2020	1UAU1CT04EQ4D06Z4H73	.02/25/2020	108.4961	.05/28/2020	110.2500	Sale	3,503	3,503		0001	2,000	
TUMO	.8	1,600,000	US 2YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	.06/30/2020	1UAU1CT04EQ4D06Z4H73	.02/25/2020	108.4961	.05/28/2020	110.2383	Sale	27,837	27,837		0001	2,000	
USMO	.1	100,000	US LONG BOND(CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	.06/30/2020	1UAU1CT04EQ4D06Z4H73	.02/25/2020	165.7422	.05/28/2020	178.9375	Sale	13,190	13,190		0001	1,000	
USMO	.276	27,600,000	US LONG BOND(CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	.06/30/2020	1UAU1CT04EQ4D06Z4H73	.02/25/2020	165.7422	.05/28/2020	179.4688	Sale	3,787,113	3,787,113		0001	1,000	
TUOO	.1	200,000	US 2YR NOTE (CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	.09/30/2020	1UAU1CT04EQ4D06Z4H73	.05/28/2020	110.3672	.08/26/2020	110.3789	Sale	19	19		0001	2,000	
TUOO	.7	1,400,000	US 2YR NOTE (CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	.09/30/2020	1UAU1CT04EQ4D06Z4H73	.05/28/2020	110.3672	.08/26/2020	110.3984	Sale	404	404		0001	2,000	
USUO	.276	27,600,000	US LONG BOND(CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	.09/30/2020	1UAU1CT04EQ4D06Z4H73	.05/28/2020	177.8672	.08/26/2020	178.5313	Sale	181,863	181,863		0001	1,000	
FVUO	.1	100,000	US 5YR NOTE (CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	.09/30/2020	1UAU1CT04EQ4D06Z4H73	.05/28/2020	125.4297	.08/26/2020	125.6484	Sale	214	214		0001	1,000	
FVUO	.8	800,000	US 5YR NOTE (CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	.09/30/2020	1UAU1CT04EQ4D06Z4H73	.05/28/2020	125.4297	.08/26/2020	125.7500	Sale	2,524	2,524		0001	1,000	
TUZO	.7	1,400,000	US 2YR NOTE (CBT) Dec 20	Bond Portfolio Hedge	D 1	Duration	.12/31/2020	1UAU1CT04EQ4D06Z4H73	.08/26/2020	110.4336	.11/23/2020	110.3902	Sale	(641)	(641)		0001	2,000	
FVZO	.8	800,000	US 5YR NOTE (CBT) Dec 20	Bond Portfolio Hedge	D 1	Duration	.12/31/2020	1UAU1CT04EQ4D06Z4H73	.08/26/2020	125.8750	.11/23/2020	125.5982	Sale	(2,253)	(2,253)		0001	1,000	
USZO	.1	100,000	US LONG BOND(CBT) Dec 20	Bond Portfolio Hedge	D 1	Duration	.12/31/2020	1UAU1CT04EQ4D06Z4H73	.08/26/2020	175.9063	.11/23/2020	174.0343	Sale	(1,877)	(1,877)		0001	1,000	
USZO	.276	27,600,000	US LONG BOND(CBT) Dec 20	Bond Portfolio Hedge	D 1	Duration	.12/31/2020	1UAU1CT04EQ4D06Z4H73	.08/26/2020	175.9063	.11/23/2020	174.0343	Sale	(785,446)	(785,446)		0001	1,000	
FVHO	.4	400,000	US 5YR NOTE (CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/26/2019	119.0547	.02/25/2020	121.1563	Sale	8,387	8,387		0001	1,000	
FVHO	.56	5,600,000	US 5YR NOTE (CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/26/2019	119.0547	.02/25/2020	120.7813	Sale	96,416	96,416		0001	1,000	
TUHO	.9	1,800,000	US 2YR NOTE (CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/27/2019	107.8477	.02/25/2020	108.2734	Sale	7,621	7,621		0001	2,000	
TUHO	.1	200,000	US 2YR NOTE (CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/27/2019	107.8477	.02/25/2020	108.3828	Sale	1,066	1,066		0001	2,000	
USHO	.56	5,600,000	US LONG BOND(CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	.03/31/2020	1UAU1CT04EQ4D06Z4H73	.11/26/2019	159.2813	.02/25/2020	166.7188	Sale	416,212	416,212		0001	1,000	

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVMO	3	300,000	US 5YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	06/30/2020	1UAU1CT04EQ4D06Z4H73	02/25/2020	121.2578	05/28/2020	125.6563	Sale	13,181	13,181		0001	1,000	
FVMO	53	5,300,000	US 5YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	06/30/2020	1UAU1CT04EQ4D06Z4H73	02/25/2020	121.2578	05/28/2020	125.6250	Sale	231,204	231,204		0001	1,000	
TUMO	1	200,000	US 2YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	06/30/2020	1UAU1CT04EQ4D06Z4H73	02/25/2020	108.4961	05/28/2020	110.2500	Sale	3,503	3,503		0001	2,000	
TUMO	8	1,600,000	US 2YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	06/30/2020	1UAU1CT04EQ4D06Z4H73	02/25/2020	108.4961	05/28/2020	110.2383	Sale	27,837	27,837		0001	2,000	
USMO	56	5,600,000	US LONG BOND(CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	06/30/2020	1UAU1CT04EQ4D06Z4H73	02/25/2020	165.7422	05/28/2020	179.4688	Sale	768,400	768,400		0001	1,000	
TUUD	1	200,000	US 2YR NOTE (CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	1UAU1CT04EQ4D06Z4H73	05/28/2020	110.3672	08/26/2020	110.3789	Sale	19	19		0001	2,000	
TUUD	7	1,400,000	US 2YR NOTE (CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	1UAU1CT04EQ4D06Z4H73	05/28/2020	110.3672	08/26/2020	110.3984	Sale	404	404		0001	2,000	
USUD	56	5,600,000	US LONG BOND(CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	1UAU1CT04EQ4D06Z4H73	05/28/2020	177.8672	08/26/2020	178.5313	Sale	36,900	36,900		0001	1,000	
FVUD	3	300,000	US 5YR NOTE (CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	1UAU1CT04EQ4D06Z4H73	05/28/2020	125.4297	08/26/2020	125.6484	Sale	642	642		0001	1,000	
FVUD	50	5,000,000	US 5YR NOTE (CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	1UAU1CT04EQ4D06Z4H73	05/28/2020	125.4297	08/26/2020	125.7500	Sale	15,774	15,774		0001	1,000	
TUZD	7	1,400,000	US 2YR NOTE (CBT) Dec 20	Bond Portfolio Hedge	D 1	Duration	12/31/2020	1UAU1CT04EQ4D06Z4H73	08/26/2020	110.4336	11/23/2020	110.3902	Sale	(641)	(641)		0001	2,000	
FVZD	50	5,000,000	US 5YR NOTE (CBT) Dec 20	Bond Portfolio Hedge	D 1	Duration	12/31/2020	1UAU1CT04EQ4D06Z4H73	08/26/2020	125.8750	11/23/2020	125.5982	Sale	(14,084)	(14,084)		0001	1,000	
USZD	56	5,600,000	US LONG BOND(CBT) Dec 20	Bond Portfolio Hedge	D 1	Duration	12/31/2020	1UAU1CT04EQ4D06Z4H73	08/26/2020	176.8750	11/23/2020	174.0343	Sale	(159,366)	(159,366)		0001	1,000	
ESHO	6	943,760	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	12/12/2019	3,145.8652	02/04/2020	3,294.8762	Sale	44,670	44,670		0002	50	
ESHO	6	943,760	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	12/12/2019	3,145.8652	02/21/2020	3,332.8927	Sale	56,075	56,075		0002	50	
ESHO	6	943,760	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	12/12/2019	3,145.8652	02/24/2020	3,235.4374	Sale	26,838	26,838		0002	50	
ESHO	3	471,880	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	12/12/2019	3,145.8652	02/25/2020	3,126.3805	Sale	(2,939)	(2,939)		0002	50	
ESHO	2	314,587	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	12/12/2019	3,145.8652	02/27/2020	3,040.0000	Sale	(10,598)	(10,598)		0002	50	
ESHO	1	158,750	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	12/13/2019	3,175.0000	02/27/2020	3,040.0000	Sale	(6,756)	(6,756)		0002	50	
ESHO	1	162,013	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	12/27/2019	3,240.2500	02/27/2020	3,040.0000	Sale	(10,018)	(10,018)		0002	50	
ESUD	5	805,973	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	07/28/2020	3,223.8916	09/04/2020	3,443.3884	Sale	54,844	54,844		0002	50	
ESUD	4	649,400	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	07/29/2020	3,247.0000	09/04/2020	3,443.3884	Sale	39,254	39,254		0002	50	
ESUD	1	162,350	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	07/29/2020	3,247.0000	09/08/2020	3,334.5602	Sale	4,372	4,372		0002	50	
ESUD	5	820,859	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	08/04/2020	3,283.4375	09/08/2020	3,334.5602	Sale	12,751	12,751		0002	50	
ESUD	4	667,050	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	08/07/2020	3,335.2500	09/09/2020	3,335.5000	Sale	28	28		0002	50	
ESUD	1	166,763	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	08/07/2020	3,335.2500	09/09/2020	3,405.3753	Sale	3,500	3,500		0002	50	
ESUD	5	834,500	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	08/07/2020	3,338.0000	09/09/2020	3,405.3753	Sale	16,814	16,814		0002	50	
ESZD	4	665,030	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	SNZ20JLFFK8MINNCL00F39	09/09/2020	3,325.1500	09/10/2020	3,332.9375	Sale	1,535	1,535		0002	50	
ESZD	3	549,197	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	SNZ20JLFFK8MINNCL00F39	12/01/2020	3,661.3125	12/09/2020	3,702.0000	Sale	6,086	6,086		0002	50	
ESZD	4	732,042	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	SNZ20JLFFK8MINNCL00F39	12/03/2020	3,660.2109	12/09/2020	3,702.0000	Sale	8,335	8,335		0002	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESZ0	4	738,950	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	CME	12/04/2020	3,694.7500	12/09/2020	3,702.0000	Sale	1,428	1,428		0002	50	
ESZ0	3	553,050	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	CME	12/07/2020	3,687.0000	12/09/2020	3,702.0000	Sale	2,233	2,233		0002	50	
ESZ0	2	368,700	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	CME	12/07/2020	3,687.0000	12/10/2020	3,672.4000	Sale	(1,467)	(1,467)		0002	50	
ESMO	5	684,408	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/08/2020	2,737.6328	06/09/2020	3,227.5000	Sale	122,438	122,438		0003	50	
ESMO	5	732,636	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/29/2020	2,930.5455	06/09/2020	3,227.5000	Sale	74,211	74,211		0003	50	
ESMO	4	610,450	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/01/2020	3,052.2500	06/09/2020	3,227.5000	Sale	35,028	35,028		0003	50	
ESMO	4	637,526	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/05/2020	3,187.6293	06/09/2020	3,227.5000	Sale	7,952	7,952		0003	50	
ESMO	45	7,261,875	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/09/2020	3,227.5000	06/09/2020	3,227.5000	Sale	(118)	(118)		0003	50	
ESUO	18	2,894,760	S&P 500 EMINI FUT SEP 20	AIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/09/2020	3,216.4000	Sale	(94)	(94)		0003	50	
EDMO	1	1,000,000	90DAY EUROS FUTR Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	03/18/2020	99.5100	05/21/2020	99.7000	Sale	469	469		0003	2,500	
EDUO	1	1,000,000	90DAY EUROS FUTR Sep 20	AIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	05/21/2020	99.7200	08/25/2020	99.7700	Sale	119	119		0003	2,500	
EDZO	1	1,000,000	90DAY EUROS FUTR Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	08/25/2020	99.7250	09/28/2020	99.7400	Sale	31	31		0003	2,500	
EDZO	20	20,000,000	90DAY EUROS FUTR Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	09/21/2020	99.7350	09/28/2020	99.7400	Sale	129	129		0003	2,500	
USHO	10	1,000,000	US LONG BOND(CBT) Mar 20	AIA Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	02/24/2020	164.9688	Sale	56,824	56,824		0003	1,000	
FVMO	4	400,000	US 5YR NOTE (CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/16/2020	124.8125	03/27/2020	125.1719	Sale	1,418	1,418		0003	1,000	
FVMO	1	100,000	US 5YR NOTE (CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/18/2020	123.4453	03/27/2020	125.1719	Sale	1,722	1,722		0003	1,000	
USMO	1	100,000	US LONG BOND(CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	02/24/2020	163.9922	04/07/2020	179.3538	Sale	15,356	15,356		0003	1,000	
FVMO	1	100,000	US 5YR NOTE (CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/18/2020	123.4453	04/09/2020	125.2500	Sale	1,800	1,800		0003	1,000	
USMO	1	100,000	US LONG BOND(CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	02/24/2020	163.9922	04/09/2020	179.0000	Sale	15,003	15,003		0003	1,000	
USMO	8	800,000	US LONG BOND(CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	02/24/2020	163.9922	05/21/2020	179.6250	Sale	125,021	125,021		0003	1,000	
USMO	2	200,000	US LONG BOND(CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	02/25/2020	166.7491	05/21/2020	179.6250	Sale	25,742	25,742		0003	1,000	
USMO	1	100,000	US LONG BOND(CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/06/2020	180.0625	05/21/2020	179.6250	Sale	(443)	(443)		0003	1,000	
USMO	1	100,000	US LONG BOND(CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/09/2020	185.4650	05/21/2020	179.6250	Sale	(5,845)	(5,845)		0003	1,000	
USMO	1	100,000	US LONG BOND(CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/18/2020	169.6250	05/21/2020	179.6250	Sale	9,995	9,995		0003	1,000	
USUO	13	1,300,000	US LONG BOND(CBT) Sep 20	AIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	05/21/2020	178.0696	08/25/2020	179.4375	Sale	17,717	17,717		0003	1,000	
USZO	1	100,000	US LONG BOND(CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	08/25/2020	177.7813	11/13/2020	172.2500	Sale	(5,536)	(5,536)		0003	1,000	
USZO	2	200,000	US LONG BOND(CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	08/25/2020	177.7813	11/24/2020	172.9375	Sale	(9,698)	(9,698)		0003	1,000	
USZO	10	1,000,000	US LONG BOND(CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	08/25/2020	177.7813	11/24/2020	173.4688	Sale	(43,176)	(43,176)		0003	1,000	
USZO	1	100,000	US LONG BOND(CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	09/28/2020	176.8750	11/24/2020	173.4688	Sale	(3,411)	(3,411)		0003	1,000	
USZO	8	800,000	US LONG BOND(CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	10/21/2020	173.4063	11/24/2020	173.4688	Sale	459	459		0003	1,000	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USZ0	1	100,000	US LONG BOND(CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	10/30/2020	172.1250	11/24/2020	173.4688	Sale	1,339	1,339		0003	1,000	
ESHO	5	822,563	S&P 500 EMINI FUT MAR 20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/30/2020	3,290.2500	02/27/2020	2,965.0000	Sale	(81,342)	(81,342)		0004	50	
ESHO	12	1,779,579	S&P 500 EMINI FUT MAR 20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/28/2020	2,965.9653	03/09/2020	2,742.4441	Sale	(134,185)	(134,185)		0004	50	
ESMO	13	1,904,855	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/29/2020	2,930.5455	04/30/2020	2,905.4279	Sale	(16,404)	(16,404)		0004	50	
ESMO	3	447,713	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/26/2020	2,984.7500	06/04/2020	3,106.2500	Sale	18,207	18,207		0004	50	
ESMO	1	151,513	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/27/2020	3,030.2500	06/04/2020	3,106.2500	Sale	3,794	3,794		0004	50	
ESMO	19	2,878,738	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/27/2020	3,030.2500	06/09/2020	3,227.5000	Sale	187,281	187,281		0004	50	
ESMO	9	1,363,275	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/28/2020	3,029.5000	06/09/2020	3,227.5000	Sale	89,049	89,049		0004	50	
ESMO	5	768,938	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/02/2020	3,075.7500	06/09/2020	3,227.5000	Sale	37,909	37,909		0004	50	
ESMO	12	1,846,650	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/02/2020	3,077.7500	06/09/2020	3,227.5000	Sale	89,783	89,783		0004	50	
ESMO	28	4,366,414	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/03/2020	3,118.8673	06/09/2020	3,227.5000	Sale	151,928	151,928		0004	50	
ESMO	40	6,375,259	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/05/2020	3,187.6293	06/09/2020	3,227.5000	Sale	79,517	79,517		0004	50	
ESMO	4	644,800	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/08/2020	3,224.0000	06/09/2020	3,227.5000	Sale	678	678		0004	50	
ESMO	11	1,775,248	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/08/2020	3,227.7228	06/09/2020	3,227.5000	Sale	(184)	(184)		0004	50	
ESMO	375	60,515,625	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/09/2020	3,227.5000	06/09/2020	3,227.5000	Sale	(983)	(983)		0004	50	
ESUO	128	20,584,960	90DAY EUROS FUTR Mar 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/09/2020	3,216.4000	Sale	(671)	(671)		0004	50	
EDHO	1	1,000,000	90DAY EUROS FUTR Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	12/06/2019	98.2950	01/17/2020	98.2550	Sale	(106)	(106)		0004	2,500	
EDHO	12	12,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	02/21/2020	98.3675	02/24/2020	98.3925	Sale	678	678		0004	2,500	
EDMO	10	10,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	02/24/2020	98.6200	03/04/2020	99.2950	Sale	16,815	16,815		0004	2,500	
EDMO	2	2,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	02/24/2020	98.6200	03/13/2020	99.5050	Sale	4,413	4,413		0004	2,500	
EDMO	32	32,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	02/27/2020	98.7550	03/13/2020	99.5050	Sale	59,807	59,807		0004	2,500	
EDMO	8	8,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	02/27/2020	98.7550	03/24/2020	99.4550	Sale	13,952	13,952		0004	2,500	
EDMO	17	17,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	02/27/2020	98.7550	04/13/2020	99.4750	Sale	30,497	30,497		0004	2,500	
EDMO	4	4,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	02/28/2020	98.9650	04/13/2020	99.4750	Sale	5,076	5,076		0004	2,500	
EDMO	11	11,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	02/28/2020	98.9650	04/14/2020	99.5250	Sale	15,334	15,334		0004	2,500	
EDMO	1	1,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	03/16/2020	99.6050	04/14/2020	99.5250	Sale	(206)	(206)		0004	2,500	
EDMO	5	5,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	03/16/2020	99.6050	04/28/2020	99.6400	Sale	407	407		0004	2,500	
EDMO	5	5,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	03/18/2020	99.5100	04/28/2020	99.6400	Sale	1,595	1,595		0004	2,500	
EDMO	17	17,000,000	90DAY EUROS FUTR Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	03/18/2020	99.5100	05/21/2020	99.7000	Sale	7,972	7,972		0004	2,500	
EDUO	8	8,000,000	90DAY EUROS FUTR Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	05/21/2020	99.7200	07/17/2020	99.7350	Sale	252	252		0004	2,500	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
EDUO	9	9,000,000	90DAY EUROS FUTR Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	05/21/2020	99.7200	08/25/2020	99.7700	Sale	1,071	1,071		0004	2,500	
EDUO	8	8,000,000	90DAY EUROS FUTR Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	06/26/2020	99.7300	08/25/2020	99.7700	Sale	752	752		0004	2,500	
EDZO	43	43,000,000	90DAY EUROS FUTR Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	08/31/2020	99.7150	09/17/2020	99.7300	Sale	1,353	1,353		0004	2,500	
EDZO	13	13,000,000	90DAY EUROS FUTR Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	08/31/2020	99.7150	10/01/2020	99.7550	Sale	1,221	1,221		0004	2,500	
EDZO	2	2,000,000	90DAY EUROS FUTR Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	08/31/2020	99.7150	10/21/2020	99.7600	Sale	213	213		0004	2,500	
EDZO	12	12,000,000	90DAY EUROS FUTR Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	08/31/2020	99.7150	10/30/2020	99.7550	Sale	1,128	1,128		0004	2,500	
EDZO	10	10,000,000	90DAY EUROS FUTR Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	10/20/2020	99.7650	10/30/2020	99.7550	Sale	(310)	(310)		0004	2,500	
EDZO	7	7,000,000	90DAY EUROS FUTR Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	10/20/2020	99.7650	11/04/2020	99.7550	Sale	(217)	(217)		0004	2,500	
EDZO	25	25,000,000	90DAY EUROS FUTR Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	11/02/2020	99.7600	11/04/2020	99.7550	Sale	(464)	(464)		0004	2,500	
EDZO	21	21,000,000	90DAY EUROS FUTR Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	11/02/2020	99.7600	11/24/2020	99.7500	Sale	(652)	(652)		0004	2,500	
USHO	6	600,000	US LONG BOND(CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	01/08/2020	156.3438	Sale	(17,656)	(17,656)		0004	1,000	
USHO	7	700,000	US LONG BOND(CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	02/04/2020	162.0938	Sale	19,652	19,652		0004	1,000	
USHO	8	800,000	US LONG BOND(CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	02/06/2020	161.4063	Sale	16,959	16,959		0004	1,000	
USHO	89	8,900,000	US LONG BOND(CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	02/24/2020	164.9688	Sale	505,730	505,730		0004	1,000	
USHO	14	1,400,000	US LONG BOND(CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/06/2020	157.7813	02/24/2020	164.9688	Sale	100,553	100,553		0004	1,000	
USHO	8	800,000	US LONG BOND(CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/23/2020	159.6563	02/24/2020	164.9688	Sale	42,459	42,459		0004	1,000	
USHO	6	600,000	US LONG BOND(CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/24/2020	160.3438	02/24/2020	164.9688	Sale	27,719	27,719		0004	1,000	
USHO	14	1,400,000	US LONG BOND(CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/30/2020	163.0938	02/24/2020	164.9688	Sale	26,178	26,178		0004	1,000	
USHO	12	1,200,000	US LONG BOND(CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/03/2020	163.7500	02/24/2020	164.9688	Sale	14,563	14,563		0004	1,000	
USHO	17	1,700,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/21/2020	165.0938	02/24/2020	164.9688	Sale	(2,212)	(2,212)		0004	1,000	
USMO	22	2,200,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	02/24/2020	163.9922	03/11/2020	180.4375	Sale	361,684	361,684		0004	1,000	
USMO	21	2,100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	02/24/2020	163.9922	03/16/2020	180.6582	Sale	349,877	349,877		0004	1,000	
USMO	4	400,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	02/24/2020	163.9922	03/18/2020	169.6875	Sale	22,761	22,761		0004	1,000	
TYMO	7	700,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/12/2020	137.2969	03/19/2020	134.9063	Sale	(16,770)	(16,770)		0004	1,000	
TYMO	13	1,300,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/13/2020	136.4063	03/19/2020	134.9063	Sale	(19,566)	(19,566)		0004	1,000	
FVMO	20	2,000,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/12/2020	124.4375	03/19/2020	123.9297	Sale	(10,253)	(10,253)		0004	1,000	
USMO	9	900,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	02/24/2020	163.9922	03/19/2020	171.5980	Sale	68,406	68,406		0004	1,000	
TYMO	15	1,500,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/13/2020	136.4063	03/24/2020	137.5000	Sale	16,331	16,331		0004	1,000	
FVMO	42	4,200,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	03/12/2020	124.4375	03/24/2020	124.8438	Sale	16,859	16,859		0004	1,000	
USMO	8	800,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	02/24/2020	163.9922	03/24/2020	178.7500	Sale	118,021	118,021		0004	1,000	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TYMO	8	800,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/13/2020	136.4063	03/25/2020	137.5156	Sale	8,835	8,835		0004	1,000
TYMO	19	1,900,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/17/2020	135.8906	03/25/2020	137.5156	Sale	30,779	30,779		0004	1,000
FVMO	5	500,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/12/2020	124.4375	03/25/2020	124.7969	Sale	1,773	1,773		0004	1,000
FVMO	35	3,500,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/16/2020	124.7656	03/25/2020	124.7969	Sale	924	924		0004	1,000
FVMO	10	1,000,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/16/2020	124.7656	03/25/2020	124.7969	Sale	264	264		0004	1,000
USMO	21	2,100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	02/24/2020	163.9922	03/25/2020	178.8750	Sale	312,431	312,431		0004	1,000
TYMO	1	100,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/17/2020	135.8906	03/26/2020	137.8431	Sale	1,947	1,947		0004	1,000
TYMO	18	1,800,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/18/2020	134.4531	03/26/2020	137.8431	Sale	60,928	60,928		0004	1,000
FVMO	6	600,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/16/2020	124.7656	03/26/2020	125.0469	Sale	1,658	1,658		0004	1,000
FVMO	9	900,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/18/2020	123.4453	03/26/2020	125.0469	Sale	14,371	14,371		0004	1,000
USMO	8	800,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	02/24/2020	163.9922	03/26/2020	178.9051	Sale	119,262	119,262		0004	1,000
TYMO	2	200,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/18/2020	134.4531	03/27/2020	138.2813	Sale	7,646	7,646		0004	1,000
TYMO	29	2,900,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/20/2020	136.8125	03/27/2020	138.2813	Sale	42,448	42,448		0004	1,000
FVMO	4	400,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/18/2020	123.4453	03/27/2020	125.1719	Sale	6,887	6,887		0004	1,000
USMO	32	3,200,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	02/24/2020	163.9922	03/27/2020	179.1875	Sale	486,086	486,086		0004	1,000
TYMO	1	100,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/20/2020	136.8125	03/30/2020	138.6875	Sale	1,870	1,870		0004	1,000
TYMO	5	500,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/23/2020	138.3281	03/30/2020	138.6875	Sale	1,772	1,772		0004	1,000
TYMO	20	2,000,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/23/2020	138.3281	04/06/2020	138.5000	Sale	3,337	3,337		0004	1,000
FVMO	12	1,200,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/18/2020	123.4453	04/06/2020	125.0625	Sale	19,348	19,348		0004	1,000
FVMO	28	2,800,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/23/2020	125.4063	04/06/2020	125.0625	Sale	(9,761)	(9,761)		0004	1,000
USMO	3	300,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	02/24/2020	163.9922	04/06/2020	180.6875	Sale	50,071	50,071		0004	1,000
TYMO	10	1,000,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	03/23/2020	138.3281	04/07/2020	137.8750	Sale	(4,582)	(4,582)		0004	1,000
TYMO	3	300,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	04/01/2020	139.0625	04/07/2020	137.8750	Sale	(3,578)	(3,578)		0004	1,000
FVMO	21	2,100,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	04/01/2020	125.4688	04/07/2020	124.8516	Sale	(13,063)	(13,063)		0004	1,000
USMO	12	1,200,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	02/24/2020	163.9922	04/07/2020	179.3538	Sale	184,278	184,278		0004	1,000
TYMO	20	2,000,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	04/01/2020	139.0625	04/08/2020	137.8281	Sale	(24,788)	(24,788)		0004	1,000
USMO	3	300,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	02/24/2020	163.9922	04/08/2020	178.2500	Sale	42,758	42,758		0004	1,000
FVMO	9	900,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	04/01/2020	125.4688	04/09/2020	125.2500	Sale	(2,012)	(2,012)		0004	1,000
USMO	11	1,100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	02/24/2020	163.9922	04/09/2020	179.0000	Sale	165,029	165,029		0004	1,000
USMO	6	600,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	02/24/2020	163.9922	04/13/2020	178.0000	Sale	84,016	84,016		0004	1,000

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USMO	8	800,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/25/2020	166.7491	04/13/2020	178.0000	Sale	89,966	89,966		0004	1,000
USMO	2	200,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/27/2020	167.3750	04/13/2020	178.0000	Sale	21,240	21,240		0004	1,000
USMO	1	100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/27/2020	167.3750	04/14/2020	177.7188	Sale	10,339	10,339		0004	1,000
USMO	8	800,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/28/2020	170.2813	04/14/2020	177.7188	Sale	59,459	59,459		0004	1,000
FVMO	9	900,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/21/2020	125.5313	04/23/2020	125.3516	Sale	(1,661)	(1,661)		0004	1,000
USMO	3	300,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/28/2020	170.2813	04/28/2020	181.9063	Sale	34,860	34,860		0004	1,000
USMO	11	1,100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/28/2020	170.2813	05/01/2020	180.5938	Sale	113,381	113,381		0004	1,000
USMO	4	400,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/28/2020	170.2813	05/06/2020	178.6250	Sale	33,354	33,354		0004	1,000
USMO	5	500,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/28/2020	170.2813	05/07/2020	181.0938	Sale	54,037	54,037		0004	1,000
USMO	3	300,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/28/2020	170.2813	05/11/2020	178.6875	Sale	25,203	25,203		0004	1,000
USMO	5	500,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/28/2020	170.2813	05/18/2020	178.5625	Sale	41,381	41,381		0004	1,000
USMO	1	100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/04/2020	172.3125	05/18/2020	178.5625	Sale	6,245	6,245		0004	1,000
USMO	11	1,100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/04/2020	172.3125	05/19/2020	178.5625	Sale	68,693	68,693		0004	1,000
USMO	2	200,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/04/2020	172.3125	05/21/2020	179.6250	Sale	14,615	14,615		0004	1,000
USMO	11	1,100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/06/2020	180.0625	05/21/2020	179.6250	Sale	(4,869)	(4,869)		0004	1,000
USMO	9	900,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/09/2020	185.4650	05/21/2020	179.6250	Sale	(52,607)	(52,607)		0004	1,000
USMO	30	3,000,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/10/2020	178.0618	05/21/2020	179.6250	Sale	46,742	46,742		0004	1,000
USMO	17	1,700,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/12/2020	178.3074	05/21/2020	179.6250	Sale	22,312	22,312		0004	1,000
USMO	56	5,600,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/13/2020	176.4063	05/21/2020	179.6250	Sale	179,962	179,962		0004	1,000
USMO	39	3,900,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	173.1486	05/21/2020	179.6250	Sale	252,378	252,378		0004	1,000
USMO	1	100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	172.9063	05/21/2020	179.6250	Sale	6,714	6,714		0004	1,000
USMO	1	100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/20/2020	176.4375	05/21/2020	179.6250	Sale	3,182	3,182		0004	1,000
USMO	34	3,400,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/20/2020	176.0467	05/21/2020	179.6250	Sale	121,487	121,487		0004	1,000
USMO	24	2,400,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/23/2020	180.1298	05/21/2020	179.6250	Sale	(12,238)	(12,238)		0004	1,000
USMO	8	800,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/30/2020	180.2500	05/21/2020	179.6250	Sale	(5,041)	(5,041)		0004	1,000
USMO	2	200,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/01/2020	181.2500	05/21/2020	179.6250	Sale	(3,260)	(3,260)		0004	1,000
USMO	6	600,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/03/2020	181.8339	05/21/2020	179.6250	Sale	(13,284)	(13,284)		0004	1,000
USMO	16	1,600,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/16/2020	181.2500	05/21/2020	179.6250	Sale	(26,082)	(26,082)		0004	1,000
USMO	3	300,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/21/2020	182.2500	05/21/2020	179.6250	Sale	(7,890)	(7,890)		0004	1,000
USMO	6	600,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/29/2020	181.3125	05/21/2020	179.6250	Sale	(10,156)	(10,156)		0004	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USMO	9	900,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/08/2020	179.7500	05/21/2020	179.6250	Sale	(1,171)	(1,171)		0004	1,000
USMO	1	100,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/13/2020	180.7500	05/21/2020	179.6250	Sale	(1,130)	(1,130)		0004	1,000
USMO	5	500,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/15/2020	180.8750	05/21/2020	179.6250	Sale	(6,276)	(6,276)		0004	1,000
USUO	6	600,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	05/28/2020	177.0938	Sale	(5,886)	(5,886)		0004	1,000
USUO	8	800,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	06/03/2020	175.4375	Sale	(21,098)	(21,098)		0004	1,000
USUO	14	1,400,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	06/05/2020	172.1250	Sale	(83,296)	(83,296)		0004	1,000
USUO	7	700,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	06/15/2020	177.1250	Sale	(6,648)	(6,648)		0004	1,000
USUO	6	600,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	06/17/2020	175.9688	Sale	(12,636)	(12,636)		0004	1,000
USUO	3	300,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	07/17/2020	179.6563	Sale	4,745	4,745		0004	1,000
USUO	3	300,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	08/06/2020	182.2500	Sale	12,526	12,526		0004	1,000
USUO	7	700,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	08/07/2020	181.5000	Sale	23,977	23,977		0004	1,000
USUO	9	900,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	08/12/2020	179.0000	Sale	8,328	8,328		0004	1,000
USUO	7	700,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	08/13/2020	177.7188	Sale	(2,492)	(2,492)		0004	1,000
USUO	210	21,000,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	178.0696	08/25/2020	179.4375	Sale	286,190	286,190		0004	1,000
USUO	6	600,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	06/11/2020	178.0000	08/25/2020	179.4375	Sale	8,594	8,594		0004	1,000
USUO	23	2,300,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	06/12/2020	177.1563	08/25/2020	179.4375	Sale	52,351	52,351		0004	1,000
USUO	5	500,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	06/26/2020	179.0625	08/25/2020	179.4375	Sale	1,849	1,849		0004	1,000
USUO	6	600,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/10/2020	179.7813	08/25/2020	179.4375	Sale	(2,093)	(2,093)		0004	1,000
USUO	7	700,000	US LONG BOND(CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/03/2020	181.8750	08/25/2020	179.4375	Sale	(17,098)	(17,098)		0004	1,000
USZO	22	2,200,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/25/2020	177.7813	09/21/2020	176.4063	Sale	(30,363)	(30,363)		0004	1,000
USZO	7	700,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/25/2020	177.7813	10/01/2020	176.3125	Sale	(10,317)	(10,317)		0004	1,000
USZO	10	1,000,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/25/2020	177.7813	10/06/2020	173.7475	Sale	(40,389)	(40,389)		0004	1,000
USZO	2	200,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/25/2020	177.7813	10/09/2020	174.0625	Sale	(7,448)	(7,448)		0004	1,000
TYZO	54	5,400,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	138.8281	10/20/2020	138.7031	Sale	(7,022)	(7,022)		0004	1,000
USZO	198	19,800,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/25/2020	177.7813	10/20/2020	173.8438	Sale	(780,643)	(780,643)		0004	1,000
TYZO	43	4,300,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	138.8281	10/30/2020	138.1250	Sale	(30,451)	(30,451)		0004	1,000
USZO	18	1,800,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/25/2020	177.7813	11/02/2020	172.7500	Sale	(90,655)	(90,655)		0004	1,000
USZO	5	500,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	09/01/2020	176.3750	11/02/2020	172.7500	Sale	(18,151)	(18,151)		0004	1,000
USZO	6	600,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	09/02/2020	177.2188	11/02/2020	172.7500	Sale	(26,843)	(26,843)		0004	1,000
USZO	4	400,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	09/04/2020	175.5313	11/02/2020	172.7500	Sale	(11,146)	(11,146)		0004	1,000

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USZO	6	600,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	09/28/2020	176.8750	11/02/2020	172.7500	Sale	(24,781)	(24,781)		0004	1,000
TYZO	24	2,400,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	138.8281	11/04/2020	138.9219	Sale	2,129	2,129		0004	1,000
USZO	2	200,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	09/28/2020	176.8750	11/06/2020	173.3750	Sale	(7,010)	(7,010)		0004	1,000
USZO	14	1,400,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	173.5313	11/06/2020	173.3750	Sale	(2,259)	(2,259)		0004	1,000
TYZO	9	900,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	138.8281	11/09/2020	137.5781	Sale	(11,295)	(11,295)		0004	1,000
USZO	4	400,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	173.5313	11/09/2020	170.2188	Sale	(13,271)	(13,271)		0004	1,000
USZO	16	1,600,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	173.5313	11/10/2020	170.0313	Sale	(56,082)	(56,082)		0004	1,000
TYZO	14	1,400,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	138.8281	11/18/2020	138.1719	Sale	(9,258)	(9,258)		0004	1,000
TYZO	68	6,800,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	138.8281	11/24/2020	138.3125	Sale	(35,405)	(35,405)		0004	1,000
TYZO	56	5,600,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/21/2020	138.6250	11/24/2020	138.3125	Sale	(17,782)	(17,782)		0004	1,000
TYZO	10	1,000,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/28/2020	138.8281	11/24/2020	138.3125	Sale	(5,207)	(5,207)		0004	1,000
TYZO	43	4,300,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/02/2020	138.3125	11/24/2020	138.3125	Sale	(217)	(217)		0004	1,000
USZO	3	300,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	173.5313	11/24/2020	172.9375	Sale	(1,797)	(1,797)		0004	1,000
USZO	20	2,000,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	173.5313	11/24/2020	173.4688	Sale	(1,353)	(1,353)		0004	1,000
USZO	54	5,400,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/21/2020	173.4063	11/24/2020	173.4688	Sale	3,097	3,097		0004	1,000
USZO	38	3,800,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/30/2020	172.1250	11/24/2020	173.4688	Sale	50,867	50,867		0004	1,000
USZO	6	600,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/04/2020	174.2813	11/24/2020	173.4688	Sale	(4,906)	(4,906)		0004	1,000
USZO	14	1,400,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/05/2020	174.4985	11/24/2020	173.4688	Sale	(14,488)	(14,488)		0004	1,000
USZO	12	1,200,000	US LONG BOND(CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/18/2020	172.5000	11/24/2020	173.4688	Sale	11,563	11,563		0004	1,000
USH1	6	600,000	US LONG BOND(CBT) Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	174.7656	11/25/2020	174.0313	Sale	(4,437)	(4,437)		0004	1,000
TYH1	10	1,000,000	US 10YR NOTE FUT Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	137.9219	11/25/2020	137.9063	Sale	(207)	(207)		0004	1,000
USH1	7	700,000	US LONG BOND(CBT) Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	174.7656	12/02/2020	172.1244	Sale	(18,524)	(18,524)		0004	1,000
USH1	4	400,000	US LONG BOND(CBT) Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	174.7656	12/04/2020	171.6250	Sale	(12,583)	(12,583)		0004	1,000
TYH1	16	1,600,000	US 10YR NOTE FUT Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	137.9219	12/04/2020	137.3750	Sale	(8,831)	(8,831)		0004	1,000
USH1	76	7,600,000	US LONG BOND(CBT) Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	174.7656	12/11/2020	173.6250	Sale	(87,078)	(87,078)		0004	1,000
EDH1	16	16,000,000	90DAY EUROS FUTR Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFX8MINNCL00F39	11/24/2020	99.7875	12/11/2020	99.8250	Sale	1,403	1,403		0004	2,500
EDH1	5	5,000,000	90DAY EUROS FUTR Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFX8MINNCL00F39	11/24/2020	99.7875	12/14/2020	99.8250	Sale	439	439		0004	2,500
EDH1	26	26,000,000	90DAY EUROS FUTR Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFX8MINNCL00F39	11/25/2020	99.7900	12/14/2020	99.8250	Sale	2,118	2,118		0004	2,500
TYH1	103	10,300,000	US 10YR NOTE FUT Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	137.9219	12/14/2020	138.0625	Sale	13,965	13,965		0004	1,000
USH1	4	400,000	US LONG BOND(CBT) Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	174.7656	12/21/2020	172.4375	Sale	(9,333)	(9,333)		0004	1,000

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USH1	14	1,400,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	174.7656	12/30/2020	172.8750	Sale	(26,541)	(26,541)		0004	1,000	
USH1	33	3,300,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	174.7656	12/31/2020	173.0000	Sale	(58,435)	(58,435)		0004	1,000	
USH1	1	100,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	12/14/2020	173.6563	12/31/2020	173.0000	Sale	(661)	(661)		0004	1,000	
ESHO	30	4,864,125	S&P 500 EMINI FUT MAR 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/26/2019	3,242.7500	03/09/2020	2,742.4441	Sale	(750,636)	(750,636)		0005	50	
ESHO	60	8,897,896	S&P 500 EMINI FUT MAR 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/28/2020	2,965.9653	03/09/2020	2,742.4441	Sale	(670,923)	(670,923)		0005	2,500	
ESMO	6	753,649	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/17/2020	2,512.1643	03/18/2020	2,376.6035	Sale	(40,703)	(40,703)		0005	50	
ESMO	2	242,376	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/24/2020	2,423.7573	03/27/2020	2,530.4350	Sale	10,657	10,657		0005	2,500	
ESMO	150	18,500,678	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/25/2020	2,466.7571	03/27/2020	2,530.4350	Sale	476,685	476,685		0005	2,500	
ESMO	18	2,343,837	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/26/2020	2,604.2628	03/27/2020	2,530.4350	Sale	(66,552)	(66,552)		0005	2,500	
ESMO	77	10,026,412	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/26/2020	2,604.2628	04/01/2020	2,457.8012	Sale	(564,338)	(564,338)		0005	2,500	
ESMO	68	8,881,160	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/30/2020	2,612.1060	04/01/2020	2,457.8012	Sale	(525,043)	(525,043)		0005	2,500	
ESMO	50	6,530,265	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/30/2020	2,612.1060	04/13/2020	2,756.1321	Sale	359,766	359,766		0005	2,500	
ESMO	27	3,526,343	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/30/2020	2,612.1060	04/15/2020	2,775.2500	Sale	220,083	220,083		0005	2,500	
ESMO	33	4,253,503	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/31/2020	2,577.8804	04/15/2020	2,775.2500	Sale	325,463	325,463		0005	2,500	
ESMO	13	1,675,622	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/31/2020	2,577.8804	04/16/2020	2,788.0000	Sale	136,501	136,501		0005	2,500	
ESMO	27	3,568,658	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/06/2020	2,643.4500	04/16/2020	2,788.0000	Sale	194,982	194,982		0005	2,500	
ESMO	31	4,097,348	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/06/2020	2,643.4500	04/20/2020	2,816.7500	Sale	268,430	268,430		0005	2,500	
ESMO	57	7,533,833	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/06/2020	2,643.4500	04/21/2020	2,732.9534	Sale	254,744	254,744		0005	2,500	
ESMO	35	4,646,286	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/07/2020	2,655.0205	04/21/2020	2,732.9534	Sale	136,174	136,174		0005	2,500	
ESMO	27	3,584,278	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/07/2020	2,655.0205	04/28/2020	2,855.7269	Sale	270,793	270,793		0005	2,500	
ESMO	36	4,927,739	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/08/2020	2,737.6328	04/28/2020	2,855.7269	Sale	212,354	212,354		0005	2,500	
ESMO	45	6,254,286	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/09/2020	2,779.6827	04/28/2020	2,855.7269	Sale	170,830	170,830		0005	2,500	
ESMO	2	277,968	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/09/2020	2,779.6827	04/30/2020	2,905.4279	Sale	12,564	12,564		0005	2,500	
ESMO	53	7,520,477	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/14/2020	2,837.9157	04/30/2020	2,905.4279	Sale	178,590	178,590		0005	2,500	
ESMO	21	3,008,725	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/17/2020	2,865.4528	04/30/2020	2,905.4279	Sale	41,849	41,849		0005	2,500	
ESMO	53	7,593,450	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/17/2020	2,865.4528	05/01/2020	2,823.8163	Sale	(110,654)	(110,654)		0005	2,500	
ESMO	35	4,879,875	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/22/2020	2,788.5000	05/01/2020	2,823.8163	Sale	61,595	61,595		0005	2,500	
ESMO	72	10,343,526	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/27/2020	2,873.2016	05/01/2020	2,823.8163	Sale	(178,218)	(178,218)		0005	2,500	
ESMO	2,080	335,660,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/09/2020	3,227.5000	06/09/2020	3,227.5000	Sale	(5,449)	(5,449)		0005	2,500	
EDHO	72	180,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	11/26/2019	98.2950	01/02/2020	98.2650	Sale	(5,834)	(5,834)		0005	2,500	

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EDHO	12	30,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/26/2019	98.2950	01/13/2020	98.2600	Sale	(1,121)	(1,121)		0005	2,500
EDHO	42	105,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/26/2019	98.2950	02/04/2020	98.3150	Sale	1,847	1,847		0005	2,500
EDHO	11	27,500	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/26/2019	98.2950	02/05/2020	98.3150	Sale	485	485		0005	1,000
EDHO	40	100,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/26/2019	98.2950	02/18/2020	98.3450	Sale	4,759	4,759		0005	1,000
EDHO	30	75,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/26/2019	98.2950	02/24/2020	98.3925	Sale	7,132	7,132		0005	1,000
EDHO	22	55,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	01/03/2020	98.2750	02/24/2020	98.3925	Sale	6,331	6,331		0005	1,000
EDHO	100	250,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	01/10/2020	98.2750	02/24/2020	98.3925	Sale	28,772	28,772		0005	1,000
EDHO	118	295,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	01/16/2020	98.2600	02/24/2020	98.3925	Sale	38,376	38,376		0005	1,000
EDHO	110	275,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	01/21/2020	98.2750	02/24/2020	98.3925	Sale	31,649	31,649		0005	1,000
EDHO	10	25,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	01/24/2020	98.2850	02/24/2020	98.3925	Sale	2,628	2,628		0005	1,000
EDHO	182	455,000	90DAY EUROS FUTR Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	02/06/2020	98.3200	02/24/2020	98.3925	Sale	31,889	31,889		0005	1,000
EDMO	34	85,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6200	03/03/2020	99.2150	Sale	50,371	50,371		0005	1,000
EDMO	195	487,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6200	03/12/2020	99.5250	Sale	440,011	440,011		0005	1,000
EDMO	125	312,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6200	03/12/2020	99.5250	Sale	282,059	282,059		0005	1,000
EDMO	100	250,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6200	03/19/2020	99.3550	Sale	183,147	183,147		0005	1,000
EDMO	124	310,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6200	03/25/2020	99.4100	Sale	244,152	244,152		0005	1,000
EDMO	47	117,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6200	03/26/2020	99.4200	Sale	93,717	93,717		0005	1,000
EDMO	35	87,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6200	03/30/2020	99.4400	Sale	71,540	71,540		0005	1,000
EDMO	45	112,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6200	03/31/2020	99.4750	Sale	95,917	95,917		0005	1,000
EDMO	10	25,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6200	04/06/2020	99.4500	Sale	20,691	20,691		0005	1,000
EDMO	86	215,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6200	04/06/2020	99.4450	Sale	176,857	176,857		0005	1,000
EDMO	14	35,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/26/2020	98.7000	04/06/2020	99.4450	Sale	25,991	25,991		0005	1,000
EDMO	58	145,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/26/2020	98.7000	04/08/2020	99.3650	Sale	96,076	96,076		0005	1,000
EDMO	48	120,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/27/2020	98.7550	04/08/2020	99.3650	Sale	72,911	72,911		0005	1,000
EDMO	33	82,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/27/2020	98.7550	04/13/2020	99.4750	Sale	59,202	59,202		0005	1,000
EDMO	32	80,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/28/2020	98.9650	04/13/2020	99.4750	Sale	40,608	40,608		0005	1,000
EDMO	38	95,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/28/2020	98.9650	04/14/2020	99.5250	Sale	52,971	52,971		0005	1,000
EDMO	27	67,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/04/2020	99.2950	04/14/2020	99.5250	Sale	15,363	15,363		0005	1,000
EDMO	21	52,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/04/2020	99.2950	04/24/2020	99.5950	Sale	15,624	15,624		0005	1,000
EDMO	54	135,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/06/2020	99.3661	04/24/2020	99.5950	Sale	30,580	30,580		0005	1,000

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EDMO	44	110,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/06/2020	99.3661	04/27/2020	99.6050	Sale	26,017	26,017		0005	1,000
EDMO	21	52,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/09/2020	99.5550	04/27/2020	99.6050	Sale	2,499	2,499		0005	1,000
EDMO	46	115,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/09/2020	99.5550	04/28/2020	99.6400	Sale	9,498	9,498		0005	1,000
EDMO	11	27,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/09/2020	99.5550	04/30/2020	99.6450	Sale	2,410	2,410		0005	1,000
EDMO	19	47,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/10/2020	99.5100	04/30/2020	99.6450	Sale	6,299	6,299		0005	1,000
EDMO	47	117,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/10/2020	99.5100	05/04/2020	99.6500	Sale	16,167	16,167		0005	1,000
EDMO	75	187,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/10/2020	99.5100	05/06/2020	99.6450	Sale	24,861	24,861		0005	1,000
EDMO	28	70,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/10/2020	99.5100	05/11/2020	99.6550	Sale	9,982	9,982		0005	1,000
EDMO	29	72,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/16/2020	99.6050	05/11/2020	99.6550	Sale	3,451	3,451		0005	1,000
EDMO	3	7,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/17/2020	99.5300	05/11/2020	99.6550	Sale	920	920		0005	1,000
EDMO	97	242,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/17/2020	99.5300	05/18/2020	99.6700	Sale	33,365	33,365		0005	1,000
EDMO	16	40,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/18/2020	99.5100	05/18/2020	99.6700	Sale	6,304	6,304		0005	1,000
EDMO	115	287,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/20/2020	99.4600	05/21/2020	99.7000	Sale	68,306	68,306		0005	1,000
EDMO	147	367,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/23/2020	99.5000	05/21/2020	99.7000	Sale	72,613	72,613		0005	1,000
EDMO	26	65,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/01/2020	99.4550	05/21/2020	99.7000	Sale	15,769	15,769		0005	1,000
EDMO	85	212,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/09/2020	99.4550	05/21/2020	99.7000	Sale	51,550	51,550		0005	1,000
EDMO	185	462,500	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/16/2020	99.5400	05/21/2020	99.7000	Sale	72,884	72,884		0005	1,000
EDMO	110	275,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/17/2020	99.5500	05/21/2020	99.7000	Sale	40,587	40,587		0005	1,000
EDMO	170	425,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/07/2020	99.6700	05/21/2020	99.7000	Sale	11,724	11,724		0005	1,000
EDUO	54	135,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	05/26/2020	99.7000	Sale	(3,025)	(3,025)		0005	1,000
EDUO	81	202,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	06/04/2020	99.7050	Sale	(3,526)	(3,526)		0005	1,000
EDUO	70	175,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	06/05/2020	99.6950	Sale	(4,797)	(4,797)		0005	1,000
EDUO	505	1,262,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	06/09/2020	99.6850	Sale	(47,237)	(47,237)		0005	1,000
EDUO	61	152,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	06/23/2020	99.7100	Sale	(1,892)	(1,892)		0005	1,000
EDUO	80	200,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	07/01/2020	99.7300	Sale	1,518	1,518		0005	1,000
EDUO	100	250,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	07/06/2020	99.7300	Sale	1,897	1,897		0005	1,000
EDUO	35	87,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	07/09/2020	99.7400	Sale	1,540	1,540		0005	1,000
EDUO	76	190,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	07/13/2020	99.7400	Sale	3,342	3,342		0005	1,000
EDUO	32	80,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	07/15/2020	99.7350	Sale	1,008	1,008		0005	1,000
EDUO	66	165,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	07/20/2020	99.7400	Sale	2,902	2,902		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
EDUO	33	82,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	07/24/2020	99.7600	Sale	3,102	3,102		0005	1,000
EDUO	100	250,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	07/28/2020	99.7550	Sale	8,147	8,147		0005	1,000
EDUO	57	142,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7200	08/03/2020	99.7800	Sale	8,207	8,207		0005	1,000
EDUO	3	7,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/10/2020	99.7050	08/03/2020	99.7800	Sale	545	545		0005	1,000
EDUO	23	57,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/10/2020	99.7050	08/04/2020	99.7850	Sale	4,462	4,462		0005	1,000
EDUO	89	222,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/10/2020	99.7050	08/12/2020	99.7550	Sale	10,588	10,588		0005	1,000
EDUO	31	77,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/11/2020	99.6900	08/12/2020	99.7550	Sale	4,851	4,851		0005	1,000
EDUO	9	22,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/11/2020	99.6900	08/17/2020	99.7675	Sale	1,690	1,690		0005	1,000
EDUO	59	147,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/19/2020	99.7100	08/17/2020	99.7675	Sale	8,126	8,126		0005	1,000
EDUO	9	22,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/19/2020	99.7100	08/25/2020	99.7700	Sale	1,297	1,297		0005	1,000
EDUO	70	175,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/24/2020	99.7200	08/25/2020	99.7700	Sale	8,328	8,328		0005	1,000
EDUO	17	42,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/25/2020	99.7150	08/25/2020	99.7700	Sale	2,236	2,236		0005	1,000
EDUO	150	375,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	07/10/2020	99.7500	08/25/2020	99.7700	Sale	6,595	6,595		0005	1,000
EDUO	270	675,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	07/17/2020	99.7400	08/25/2020	99.7700	Sale	18,620	18,620		0005	1,000
EDUO	69	172,500	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	08/06/2020	99.7850	08/25/2020	99.7700	Sale	(3,003)	(3,003)		0005	1,000
EDUO	100	250,000	90DAY EUROS FUTR Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	08/13/2020	99.7550	08/25/2020	99.7700	Sale	3,147	3,147		0005	1,000
EDZO	65	162,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	08/31/2020	99.7100	Sale	(2,829)	(2,829)		0005	1,000
EDZO	320	800,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	09/09/2020	99.6950	Sale	(25,932)	(25,932)		0005	1,000
EDZO	200	500,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	09/09/2020	99.6950	Sale	(16,207)	(16,207)		0005	1,000
EDZO	65	162,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	09/28/2020	99.7400	Sale	2,046	2,046		0005	1,000
EDZO	18	45,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	09/30/2020	99.7500	Sale	1,017	1,017		0005	1,000
EDZO	21	52,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	10/01/2020	99.7550	Sale	1,449	1,449		0005	1,000
EDZO	93	232,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	10/05/2020	99.7600	Sale	7,577	7,577		0005	1,000
EDZO	77	192,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	10/06/2020	99.7550	Sale	5,311	5,311		0005	1,000
EDZO	29	72,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	10/08/2020	99.7550	Sale	2,001	2,001		0005	1,000
EDZO	35	87,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	10/09/2020	99.7550	Sale	2,415	2,415		0005	1,000
EDZO	60	150,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	10/20/2020	99.7600	Sale	4,889	4,889		0005	1,000
EDZO	5	12,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	10/21/2020	99.7600	Sale	408	408		0005	1,000
EDZO	13	32,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	10/22/2020	99.7600	Sale	1,060	1,060		0005	1,000
EDZO	17	42,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	10/23/2020	99.7550	Sale	1,173	1,173		0005	1,000

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
EDZO	25	62,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	10/26/2020	99.7550	Sale	1,725	1,725		0005	1,000
EDZO	27	67,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7250	11/02/2020	99.7550	Sale	1,863	1,863		0005	1,000
EDZO	28	70,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/03/2020	99.7100	11/02/2020	99.7550	Sale	2,982	2,982		0005	1,000
EDZO	72	180,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/03/2020	99.7100	11/04/2020	99.7550	Sale	7,666	7,666		0005	1,000
EDZO	10	25,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/15/2020	99.7150	11/04/2020	99.7550	Sale	941	941		0005	1,000
EDZO	13	32,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/15/2020	99.7150	11/10/2020	99.7600	Sale	1,385	1,385		0005	1,000
EDZO	45	112,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/17/2020	99.7350	11/10/2020	99.7600	Sale	2,542	2,542		0005	1,000
EDZO	392	980,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/22/2020	99.7300	11/10/2020	99.7600	Sale	27,033	27,033		0005	1,000
EDZO	27	67,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/22/2020	99.7300	11/12/2020	99.7500	Sale	1,188	1,188		0005	1,000
EDZO	81	202,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/22/2020	99.7300	11/16/2020	99.7525	Sale	4,068	4,068		0005	1,000
EDZO	17	42,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	10/30/2020	99.7600	11/16/2020	99.7525	Sale	(420)	(420)		0005	1,000
EDZO	11	27,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	10/30/2020	99.7600	11/17/2020	99.7500	Sale	(340)	(340)		0005	1,000
EDZO	16	40,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/05/2020	99.7650	11/17/2020	99.7500	Sale	(696)	(696)		0005	1,000
EDZO	51	127,500	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/05/2020	99.7650	11/23/2020	99.7550	Sale	(1,582)	(1,582)		0005	1,000
EDZO	152	380,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/05/2020	99.7650	11/24/2020	99.7500	Sale	(6,617)	(6,617)		0005	1,000
EDZO	352	880,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/09/2020	99.7650	11/24/2020	99.7500	Sale	(15,325)	(15,325)		0005	1,000
EDZO	8	20,000	90DAY EUROS FUTR Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/20/2020	99.7550	11/24/2020	99.7500	Sale	(147)	(147)		0005	1,000
TYHO	13	13,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/31/2019	0.0000	01/01/2020	0.0000	Sale	(32)	(32)		0005	1,000
TYHO	6	6,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/31/2019	128.4063	01/02/2020	128.6250	Sale	1,283	1,283		0005	1,000
USHO	104	104,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/26/2019	159.2813	01/02/2020	156.5938	Sale	(280,034)	(280,034)		0005	1,000
TYHO	27	27,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/06/2020	129.2500	01/08/2020	128.7500	Sale	(13,635)	(13,635)		0005	1,000
USHO	41	41,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/26/2019	159.2813	01/08/2020	156.3438	Sale	(120,647)	(120,647)		0005	1,000
TYHO	17	17,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/06/2020	129.2500	01/09/2020	128.9063	Sale	(5,928)	(5,928)		0005	1,000
TYHO	37	37,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/07/2020	129.1875	01/09/2020	128.9063	Sale	(10,592)	(10,592)		0005	1,000
USHO	83	83,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/26/2019	159.2813	01/09/2020	156.9063	Sale	(197,551)	(197,551)		0005	1,000
TYHO	9	9,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/13/2020	128.9219	01/14/2020	129.1250	Sale	1,784	1,784		0005	1,000
USHO	52	52,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/26/2019	159.2813	01/14/2020	157.7813	Sale	(78,266)	(78,266)		0005	1,000
TYHO	18	18,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/16/2020	129.1563	01/17/2020	129.0625	Sale	(1,777)	(1,777)		0005	1,000
USHO	29	29,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/26/2019	159.2813	01/17/2020	157.2813	Sale	(58,148)	(58,148)		0005	1,000
TYHO	1	1,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/16/2020	129.1563	01/21/2020	129.5781	Sale	418	418		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USHO	.34	34,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	01/21/2020	158.5938	Sale	(23,549)	(23,549)		0005	1,000	
TYHO	.36	36,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/22/2020	129.5625	01/29/2020	130.9844	Sale	51,007	51,007		0005	1,000	
TYHO	.49	49,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/24/2020	130.1563	01/29/2020	130.9844	Sale	40,332	40,332		0005	1,000	
USHO	.100	100,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	01/29/2020	162.2500	Sale	296,362	296,362		0005	1,000	
TYHO	.13	13,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/24/2020	130.1563	02/04/2020	130.8750	Sale	9,279	9,279		0005	1,000	
USHO	.72	72,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	02/04/2020	162.0938	Sale	202,131	202,131		0005	1,000	
TYHO	.4	4,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/24/2020	130.1563	02/05/2020	130.5469	Sale	1,543	1,543		0005	1,000	
TYHO	.67	67,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/27/2020	130.9063	02/05/2020	130.5469	Sale	(24,415)	(24,415)		0005	1,000	
TYHO	.19	19,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/28/2020	130.5781	02/05/2020	130.5469	Sale	(689)	(689)		0005	1,000	
USHO	.111	111,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	02/05/2020	161.1250	Sale	204,087	204,087		0005	1,000	
TYHO	.91	91,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/28/2020	130.5781	02/06/2020	130.5625	Sale	(1,880)	(1,880)		0005	1,000	
USHO	.85	85,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	02/06/2020	161.4063	Sale	180,189	180,189		0005	1,000	
TYHO	.5	5,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/28/2020	130.5781	02/12/2020	130.6563	Sale	366	366		0005	1,000	
TYHO	.10	10,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/30/2020	131.4788	02/12/2020	130.6563	Sale	(8,275)	(8,275)		0005	1,000	
USHO	.44	44,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	02/12/2020	161.6250	Sale	102,900	102,900		0005	1,000	
TYHO	.69	69,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/30/2020	131.4788	02/13/2020	130.7500	Sale	(50,637)	(50,637)		0005	1,000	
TYHO	.11	11,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/31/2020	131.6563	02/13/2020	130.7500	Sale	(10,023)	(10,023)		0005	1,000	
USHO	.49	49,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	02/13/2020	161.8750	Sale	126,843	126,843		0005	1,000	
TYHO	.3	3,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/31/2020	131.6563	02/24/2020	131.8594	Sale	595	595		0005	1,000	
TYHO	.80	80,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/03/2020	131.5625	02/24/2020	131.8594	Sale	23,348	23,348		0005	1,000	
TYHO	.14	14,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/07/2020	131.0469	02/24/2020	131.8594	Sale	11,305	11,305		0005	1,000	
TYHO	.50	50,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/10/2020	131.3281	02/24/2020	131.8594	Sale	26,312	26,312		0005	1,000	
TYHO	.35	35,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/11/2020	131.0000	02/24/2020	131.8594	Sale	29,903	29,903		0005	1,000	
TYHO	.18	18,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/14/2020	130.9844	02/24/2020	131.8594	Sale	15,660	15,660		0005	1,000	
TYHO	.40	40,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/18/2020	131.2344	02/24/2020	131.8594	Sale	24,799	24,799		0005	1,000	
TYHO	.72	72,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/19/2020	131.1250	02/24/2020	131.8594	Sale	52,513	52,513		0005	1,000	
TYHO	.50	50,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/21/2020	131.9375	02/24/2020	131.8594	Sale	(4,157)	(4,157)		0005	1,000	
USHO	1.058	1,058,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	159.2813	02/24/2020	164.9688	Sale	6,011,938	6,011,938		0005	1,000	
USHO	.17	17,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/27/2019	159.3438	02/24/2020	164.9688	Sale	95,539	95,539		0005	1,000	
USHO	.41	41,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	12/02/2019	157.5938	02/24/2020	164.9688	Sale	302,165	302,165		0005	1,000	

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USHO	142	142,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/04/2019	158.8750	02/24/2020	164.9688	Sale	864,584	864,584		0005	1,000
USHO	29	29,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/10/2019	157.9375	02/24/2020	164.9688	Sale	203,758	203,758		0005	1,000
USHO	75	75,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/12/2019	156.8438	02/24/2020	164.9688	Sale	608,991	608,991		0005	1,000
USHO	108	108,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/16/2019	156.9063	02/24/2020	164.9688	Sale	870,196	870,196		0005	1,000
USHO	13	13,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/26/2019	156.5938	02/24/2020	164.9688	Sale	108,809	108,809		0005	1,000
USHO	8	8,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/27/2019	156.8438	02/24/2020	164.9688	Sale	64,960	64,960		0005	1,000
USHO	33	33,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/30/2019	156.2500	02/24/2020	164.9688	Sale	287,550	287,550		0005	1,000
USHO	89	89,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/03/2020	158.1250	02/24/2020	164.9688	Sale	608,637	608,637		0005	1,000
USHO	130	130,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/06/2020	157.7813	02/24/2020	164.9688	Sale	933,708	933,708		0005	1,000
USHO	21	21,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/10/2020	157.6563	02/24/2020	164.9688	Sale	153,456	153,456		0005	1,000
USHO	36	36,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/13/2020	157.2813	02/24/2020	164.9688	Sale	276,566	276,566		0005	1,000
USHO	38	38,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/16/2020	158.0938	02/24/2020	164.9688	Sale	261,056	261,056		0005	1,000
USHO	35	35,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/22/2020	158.8438	02/24/2020	164.9688	Sale	214,196	214,196		0005	1,000
USHO	24	24,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/23/2020	159.6563	02/24/2020	164.9688	Sale	127,378	127,378		0005	1,000
USHO	95	95,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/24/2020	160.3438	02/24/2020	164.9688	Sale	438,888	438,888		0005	1,000
USHO	88	88,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/27/2020	162.0625	02/24/2020	164.9688	Sale	255,299	255,299		0005	1,000
USHO	94	94,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/28/2020	161.2188	02/24/2020	164.9688	Sale	352,018	352,018		0005	1,000
USHO	114	114,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/30/2020	163.0938	02/24/2020	164.9688	Sale	213,165	213,165		0005	1,000
USHO	34	34,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/31/2020	163.5000	02/24/2020	164.9688	Sale	49,764	49,764		0005	1,000
USHO	87	87,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/03/2020	163.7500	02/24/2020	164.9688	Sale	105,585	105,585		0005	1,000
USHO	14	14,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/07/2020	162.5938	02/24/2020	164.9688	Sale	33,179	33,179		0005	1,000
USHO	69	69,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/10/2020	163.1250	02/24/2020	164.9688	Sale	126,865	126,865		0005	1,000
USHO	18	18,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/11/2020	162.5000	02/24/2020	164.9688	Sale	44,346	44,346		0005	1,000
USHO	25	25,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/14/2020	162.4063	02/24/2020	164.9688	Sale	63,935	63,935		0005	1,000
USHO	54	54,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/18/2020	163.1875	02/24/2020	164.9688	Sale	95,911	95,911		0005	1,000
USHO	25	25,000	US LONG BOND(CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/19/2020	163.0625	02/24/2020	164.9688	Sale	47,529	47,529		0005	1,000
USHO	111	111,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/21/2020	165.0938	02/24/2020	164.9688	Sale	(14,445)	(14,445)		0005	1,000
FVMO	42	42,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/27/2020	121.7813	03/02/2020	122.9375	Sale	48,360	48,360		0005	1,000
TYMO	35	35,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	132.5938	03/03/2020	135.7500	Sale	110,293	110,293		0005	1,000
TYMO	14	14,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	131.7578	03/03/2020	135.7500	Sale	55,821	55,821		0005	1,000

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

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Future Contracts Terminated December 31 of Current Year

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVMO	13	13,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/27/2020	121.7813	03/03/2020	123.3828	Sale	20,758	20,758		0005	1,000
FVMO	5	5,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/28/2020	122.7188	03/03/2020	123.3828	Sale	3,297	3,297		0005	1,000
USMO	51	51,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/24/2020	165.7813	03/03/2020	171.8125	Sale	307,333	307,333		0005	1,000
FVMO	30	30,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/28/2020	122.7188	03/04/2020	123.6250	Sale	27,043	27,043		0005	1,000
TYMO	79	79,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/24/2020	131.7578	03/05/2020	136.4688	Sale	371,767	371,767		0005	1,000
USMO	54	54,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/24/2020	165.7813	03/05/2020	173.4630	Sale	414,536	414,536		0005	1,000
TYMO	210	210,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/24/2020	131.7578	03/11/2020	137.4375	Sale	1,191,677	1,191,677		0005	1,000
FVMO	105	105,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/28/2020	122.7188	03/11/2020	124.3438	Sale	170,118	170,118		0005	1,000
FVMO	5	5,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	03/05/2020	123.8359	03/11/2020	124.3438	Sale	2,516	2,516		0005	1,000
USMO	25	25,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/24/2020	165.7813	03/11/2020	180.4375	Sale	366,279	366,279		0005	1,000
USMO	210	210,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/24/2020	163.9922	03/11/2020	180.4375	Sale	3,452,437	3,452,437		0005	1,000
TYMO	59	59,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/24/2020	131.7578	03/16/2020	137.9186	Sale	363,193	363,193		0005	1,000
TYMO	188	188,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/25/2020	132.9844	03/16/2020	137.9186	Sale	926,697	926,697		0005	1,000
FVMO	11	11,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	03/05/2020	123.8359	03/16/2020	124.7578	Sale	10,088	10,088		0005	1,000
FVMO	113	113,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	03/06/2020	124.5000	03/16/2020	124.7578	Sale	28,587	28,587		0005	1,000
USMO	242	242,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/24/2020	163.9922	03/16/2020	180.6582	Sale	4,031,920	4,031,920		0005	1,000
TYMO	20	20,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/25/2020	132.9844	03/18/2020	134.4531	Sale	29,275	29,275		0005	1,000
TYMO	20	20,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/26/2020	133.0156	03/18/2020	134.4531	Sale	28,650	28,650		0005	1,000
TYMO	62	62,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/27/2020	133.3438	03/18/2020	134.4531	Sale	68,470	68,470		0005	1,000
TYMO	41	41,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/28/2020	134.6875	03/18/2020	134.4531	Sale	(9,815)	(9,815)		0005	1,000
FVMO	49	49,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	03/06/2020	124.5000	03/18/2020	123.4688	Sale	(50,767)	(50,767)		0005	1,000
FVMO	61	61,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	03/09/2020	125.2344	03/18/2020	123.4688	Sale	(107,997)	(107,997)		0005	1,000
USMO	135	135,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/24/2020	163.9922	03/18/2020	169.6875	Sale	768,174	768,174		0005	1,000
TYMO	84	84,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/28/2020	134.6875	03/19/2020	134.9063	Sale	17,953	17,953		0005	1,000
TYMO	15	15,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	03/02/2020	135.0469	03/19/2020	134.9063	Sale	(2,184)	(2,184)		0005	1,000
TYMO	96	96,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	03/04/2020	136.0625	03/19/2020	134.9063	Sale	(111,483)	(111,483)		0005	1,000
FVMO	60	60,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	03/09/2020	125.2344	03/19/2020	123.9297	Sale	(78,571)	(78,571)		0005	1,000
USMO	190	190,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	02/24/2020	163.9922	03/19/2020	171.5980	Sale	1,444,127	1,444,127		0005	1,000
FVMO	99	99,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	03/09/2020	125.2344	03/24/2020	124.8438	Sale	(39,150)	(39,150)		0005	1,000
FVMO	1	1,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAICT04EQ4D06Z4H73	03/10/2020	124.0469	03/24/2020	124.8438	Sale	793	793		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USMO	155	155,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	03/24/2020	178.7500	Sale	2,286,665	2,286,665		0005	1,000
TYMO	20	20,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/04/2020	136.0625	03/25/2020	137.5156	Sale	28,963	28,963		0005	1,000
TYMO	124	124,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/06/2020	138.0625	03/25/2020	137.5156	Sale	(68,436)	(68,436)		0005	1,000
FVMO	152	152,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/10/2020	124.0469	03/25/2020	124.7969	Sale	113,265	113,265		0005	1,000
USMO	275	275,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	03/25/2020	178.8750	Sale	4,091,361	4,091,361		0005	1,000
TYMO	37	37,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/06/2020	138.0625	03/26/2020	137.8431	Sale	(8,304)	(8,304)		0005	1,000
TYMO	175	175,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/09/2020	139.3750	03/26/2020	137.8431	Sale	(268,968)	(268,968)		0005	1,000
FVMO	72	72,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/10/2020	124.0469	03/26/2020	125.0469	Sale	71,653	71,653		0005	1,000
FVMO	49	49,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/12/2020	124.4297	03/26/2020	125.0469	Sale	30,006	30,006		0005	1,000
USMO	152	152,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	03/26/2020	178.9051	Sale	2,265,979	2,265,979		0005	1,000
USMO	30	30,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	03/27/2020	179.1875	Sale	455,706	455,706		0005	1,000
TYMO	15	15,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/09/2020	139.3750	03/31/2020	138.8438	Sale	(8,043)	(8,043)		0005	1,000
TYMO	80	80,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/10/2020	137.2707	03/31/2020	138.8438	Sale	125,440	125,440		0005	1,000
FVMO	62	62,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/12/2020	124.4297	03/31/2020	125.4531	Sale	63,154	63,154		0005	1,000
FVMO	28	28,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/13/2020	124.2500	03/31/2020	125.4531	Sale	33,553	33,553		0005	1,000
USMO	127	127,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	03/31/2020	179.6563	Sale	1,988,684	1,988,684		0005	1,000
TYMO	5	5,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/10/2020	137.2707	04/03/2020	139.0000	Sale	8,622	8,622		0005	1,000
FVMO	41	41,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/13/2020	124.2500	04/06/2020	125.0625	Sale	33,115	33,115		0005	1,000
FVMO	14	14,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	123.9609	04/06/2020	125.0625	Sale	15,355	15,355		0005	1,000
USMO	22	22,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	04/06/2020	180.6875	Sale	367,185	367,185		0005	1,000
TYMO	63	63,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/10/2020	137.2707	04/07/2020	137.8750	Sale	37,753	37,753		0005	1,000
FVMO	86	86,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	123.9609	04/07/2020	124.8516	Sale	76,179	76,179		0005	1,000
USMO	164	164,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	04/07/2020	179.3538	Sale	2,518,465	2,518,465		0005	1,000
TYMO	136	136,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/10/2020	137.2707	04/08/2020	137.8281	Sale	75,122	75,122		0005	1,000
FVMO	74	74,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	123.9609	04/08/2020	124.8984	Sale	69,018	69,018		0005	1,000
FVMO	17	17,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/23/2020	125.4063	04/08/2020	124.8984	Sale	(8,714)	(8,714)		0005	1,000
USMO	140	140,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	04/08/2020	178.2500	Sale	1,995,375	1,995,375		0005	1,000
TYMO	115	115,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/10/2020	137.2707	04/09/2020	138.3125	Sale	119,226	119,226		0005	1,000
FVMO	80	80,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/23/2020	125.4063	04/09/2020	125.2500	Sale	(12,886)	(12,886)		0005	1,000
USMO	142	142,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	04/09/2020	179.0000	Sale	2,130,381	2,130,381		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TYMO	.75	75,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/10/2020	137.2707	04/14/2020	138.2188	Sale	70,725	70,725		0005	1,000
FVMO	.90	90,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/23/2020	125.4063	04/14/2020	125.1719	Sale	(21,528)	(21,528)		0005	1,000
USMO	.160	160,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	02/24/2020	163.9922	04/14/2020	177.7188	Sale	2,195,429	2,195,429		0005	1,000
TYMO	.20	20,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/10/2020	137.2707	04/15/2020	139.1875	Sale	38,236	38,236		0005	1,000
FVMO	.24	24,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/23/2020	125.4063	04/17/2020	125.4063	Sale	(115)	(115)		0005	1,000
TYMO	.24	24,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/10/2020	137.2707	04/20/2020	139.0781	Sale	43,258	43,258		0005	1,000
FVMO	.33	33,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/23/2020	125.4063	04/20/2020	125.4609	Sale	1,646	1,646		0005	1,000
USMO	.15	15,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	02/24/2020	163.9922	04/20/2020	180.7813	Sale	251,760	251,760		0005	1,000
FVMO	.15	15,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/23/2020	125.4063	04/22/2020	125.3594	Sale	(775)	(775)		0005	1,000
TYMO	.12	12,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/10/2020	137.2707	04/23/2020	139.0000	Sale	20,692	20,692		0005	1,000
TYMO	.78	78,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/12/2020	137.2208	04/23/2020	139.0000	Sale	138,382	138,382		0005	1,000
FVMO	.2	2,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/23/2020	125.4063	04/23/2020	125.3516	Sale	(118)	(118)		0005	1,000
FVMO	.38	38,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/27/2020	125.1797	04/23/2020	125.3516	Sale	6,348	6,348		0005	1,000
USMO	.68	68,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	02/24/2020	163.9922	04/23/2020	181.4756	Sale	1,188,526	1,188,526		0005	1,000
TYMO	.34	34,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/12/2020	137.2208	04/28/2020	139.0000	Sale	60,321	60,321		0005	1,000
TYMO	.76	76,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/13/2020	136.4063	04/28/2020	139.0000	Sale	196,743	196,743		0005	1,000
FVMO	.22	22,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/27/2020	125.1797	04/28/2020	125.3750	Sale	4,191	4,191		0005	1,000
FVMO	.59	59,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/30/2020	125.3438	04/28/2020	125.3750	Sale	1,559	1,559		0005	1,000
USMO	.165	165,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	02/24/2020	163.9922	04/28/2020	181.9063	Sale	2,954,973	2,954,973		0005	1,000
TYMO	.70	70,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/13/2020	136.4063	04/30/2020	139.1719	Sale	193,242	193,242		0005	1,000
FVMO	.2	2,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/30/2020	125.3438	04/30/2020	125.5078	Sale	319	319		0005	1,000
USMO	.11	11,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	02/24/2020	163.9922	04/30/2020	181.4063	Sale	191,499	191,499		0005	1,000
TYMO	.16	16,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/13/2020	136.4063	05/05/2020	138.8750	Sale	39,420	39,420		0005	1,000
FVMO	.4	4,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/30/2020	125.3438	05/05/2020	125.4063	Sale	232	232		0005	1,000
FVMO	.20	20,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	04/01/2020	125.4688	05/05/2020	125.4063	Sale	(1,346)	(1,346)		0005	1,000
FVMO	.34	34,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	04/02/2020	125.3750	05/05/2020	125.4063	Sale	899	899		0005	1,000
USMO	.99	99,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	02/24/2020	163.9922	05/05/2020	180.3750	Sale	1,621,391	1,621,391		0005	1,000
TYMO	.29	29,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/13/2020	136.4063	05/06/2020	138.5313	Sale	61,480	61,480		0005	1,000
TYMO	.59	59,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/13/2020	136.4063	05/07/2020	139.2969	Sale	170,251	170,251		0005	1,000
TYMO	.41	41,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z473	03/17/2020	135.8906	05/07/2020	139.2969	Sale	139,451	139,451		0005	1,000

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVMO	15	15,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/13/2020	125.0625	05/07/2020	125.7734	Sale	10,592	10,592		0005	1,000
FVMO	15	15,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/15/2020	125.5625	05/07/2020	125.7734	Sale	3,092	3,092		0005	1,000
FVMO	24	24,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/16/2020	125.4922	05/07/2020	125.7734	Sale	6,635	6,635		0005	1,000
USMO	108	108,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	05/07/2020	181.0938	Sale	1,846,415	1,846,415		0005	1,000
TYMO	55	55,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	135.8906	05/11/2020	138.6719	Sale	152,693	152,693		0005	1,000
FVMO	60	60,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/16/2020	125.4922	05/11/2020	125.4688	Sale	(1,696)	(1,696)		0005	1,000
USMO	60	60,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	05/11/2020	178.6875	Sale	881,411	881,411		0005	1,000
USMO	14	14,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	05/12/2020	179.8125	Sale	221,413	221,413		0005	1,000
USMO	14	14,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	05/12/2020	179.8125	Sale	221,413	221,413		0005	1,000
TYMO	29	29,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	135.8906	05/14/2020	139.3125	Sale	99,089	99,089		0005	1,000
FVMO	22	22,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/16/2020	125.4922	05/14/2020	125.7109	Sale	4,707	4,707		0005	1,000
USMO	30	30,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	05/14/2020	181.3438	Sale	520,394	520,394		0005	1,000
USMO	30	30,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	05/14/2020	181.3438	Sale	520,394	520,394		0005	1,000
TYMO	89	89,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	135.8906	05/18/2020	138.7031	Sale	249,865	249,865		0005	1,000
FVMO	9	9,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/16/2020	125.4922	05/18/2020	125.4219	Sale	(675)	(675)		0005	1,000
FVMO	63	63,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/21/2020	125.5313	05/18/2020	125.4219	Sale	(7,195)	(7,195)		0005	1,000
FVMO	22	22,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/24/2020	125.4063	05/18/2020	125.4219	Sale	238	238		0005	1,000
FVMO	14	14,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/01/2020	125.3438	05/18/2020	125.4219	Sale	1,027	1,027		0005	1,000
USMO	11	11,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	05/18/2020	178.5625	Sale	160,218	160,218		0005	1,000
USMO	11	11,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	163.9922	05/18/2020	178.5625	Sale	160,218	160,218		0005	1,000
USMO	130	130,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/25/2020	166.7491	05/18/2020	178.5625	Sale	1,535,076	1,535,076		0005	1,000
TYMO	129	129,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	135.8906	05/19/2020	138.8281	Sale	378,288	378,288		0005	1,000
FVMO	29	29,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/01/2020	125.3438	05/19/2020	125.5234	Sale	5,072	5,072		0005	1,000
FVMO	20	20,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/08/2020	125.6250	05/19/2020	125.5234	Sale	(2,127)	(2,127)		0005	1,000
USMO	101	101,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/25/2020	166.7491	05/19/2020	178.5625	Sale	1,192,636	1,192,636		0005	1,000
USMO	19	19,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/26/2020	166.6250	05/19/2020	178.5625	Sale	226,716	226,716		0005	1,000
USMO	52	52,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/27/2020	167.3750	05/19/2020	178.5625	Sale	581,484	581,484		0005	1,000
TYMO	47	47,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	135.8906	05/21/2020	139.1094	Sale	151,045	151,045		0005	1,000
TYMO	45	45,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/20/2020	136.8125	05/21/2020	139.1094	Sale	103,134	103,134		0005	1,000
TYMO	202	202,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/23/2020	138.3281	05/21/2020	139.1094	Sale	156,795	156,795		0005	1,000
TYMO	174	174,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/23/2020	138.3281	05/21/2020	139.0781	Sale	129,624	129,624		0005	1,000
TYMO	42	42,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/27/2020	138.2813	05/21/2020	139.0781	Sale	33,258	33,258		0005	1,000
TYMO	115	115,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/30/2020	138.6875	05/21/2020	139.0781	Sale	44,343	44,343		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TYMO	.67	67,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/01/2020	139.0625	05/21/2020	139.0781	Sale	.710	.710		0005	1,000
TYMO	.32	32,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/02/2020	138.9844	05/21/2020	139.0781	Sale	2,840	2,840		0005	1,000
TYMO	.20	20,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/13/2020	138.0313	05/21/2020	139.0781	Sale	20,838	20,838		0005	1,000
TYMO	.175	175,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/16/2020	139.1563	05/21/2020	139.0781	Sale	(14,553)	(14,553)		0005	1,000
TYMO	.20	20,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/17/2020	138.9063	05/21/2020	139.0781	Sale	3,338	3,338		0005	1,000
TYMO	.100	100,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/21/2020	139.3750	05/21/2020	139.0781	Sale	(30,191)	(30,191)		0005	1,000
TYMO	.76	76,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/22/2020	138.9844	05/21/2020	139.0781	Sale	6,743	6,743		0005	1,000
TYMO	.42	42,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/24/2020	139.0938	05/21/2020	139.0781	Sale	(867)	(867)		0005	1,000
TYMO	.55	55,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/27/2020	138.6563	05/21/2020	139.0781	Sale	22,927	22,927		0005	1,000
TYMO	.52	52,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/29/2020	138.9531	05/21/2020	139.0781	Sale	6,239	6,239		0005	1,000
TYMO	.43	43,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/01/2020	138.8750	05/21/2020	139.0781	Sale	8,519	8,519		0005	1,000
TYMO	.65	65,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/04/2020	138.9844	05/21/2020	139.0781	Sale	5,767	5,767		0005	1,000
TYMO	.84	84,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/08/2020	139.0000	05/21/2020	139.0781	Sale	6,140	6,140		0005	1,000
TYMO	.8	8,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/12/2020	138.9688	05/21/2020	139.0781	Sale	836	836		0005	1,000
TYMO	.98	98,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/13/2020	139.2500	05/21/2020	139.0781	Sale	(17,337)	(17,337)		0005	1,000
TYMO	.65	65,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/15/2020	139.3125	05/21/2020	139.0781	Sale	(15,561)	(15,561)		0005	1,000
TYMO	.27	27,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/20/2020	139.0938	05/21/2020	139.0781	Sale	(557)	(557)		0005	1,000
FVMO	.22	22,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/08/2020	125.6250	05/21/2020	125.6406	Sale	238	238		0005	1,000
FVMO	.55	55,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/13/2020	125.6953	05/21/2020	125.6406	Sale	(3,273)	(3,273)		0005	1,000
FVMO	.7	7,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/15/2020	125.7188	05/21/2020	125.6406	Sale	(580)	(580)		0005	1,000
USMO	.44	44,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/27/2020	167.3750	05/21/2020	179.6250	Sale	538,775	538,775		0005	1,000
USMO	.238	238,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/28/2020	170.2813	05/21/2020	179.6250	Sale	2,222,590	2,222,590		0005	1,000
USMO	.117	117,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/04/2020	172.3125	05/21/2020	179.6250	Sale	854,962	854,962		0005	1,000
USMO	.261	261,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/06/2020	180.0625	05/21/2020	179.6250	Sale	(115,528)	(115,528)		0005	1,000
USMO	.234	234,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/09/2020	185.4650	05/21/2020	179.6250	Sale	(1,367,770)	(1,367,770)		0005	1,000
USMO	.545	545,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/10/2020	178.0618	05/21/2020	179.6250	Sale	849,147	849,147		0005	1,000
USMO	.272	272,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/12/2020	178.3074	05/21/2020	179.6250	Sale	356,985	356,985		0005	1,000
USMO	.316	316,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/13/2020	176.4063	05/21/2020	179.6250	Sale	1,015,502	1,015,502		0005	1,000
USMO	.535	535,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	173.1486	05/21/2020	179.6250	Sale	3,462,110	3,462,110		0005	1,000
USMO	.20	20,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/17/2020	172.9063	05/21/2020	179.6250	Sale	134,273	134,273		0005	1,000

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USMO	4	4,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/20/2020	176.4375	05/21/2020	179.6250	Sale	12,730	12,730		0005	1,000
USMO	166	166,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/20/2020	176.0467	05/21/2020	179.6250	Sale	589,142	589,142		0005	1,000
USMO	427	427,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/23/2020	180.1298	05/21/2020	179.6250	Sale	(217,735)	(217,735)		0005	1,000
USMO	92	92,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	03/30/2020	180.2500	05/21/2020	179.6250	Sale	(57,972)	(57,972)		0005	1,000
USMO	58	58,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/01/2020	181.2500	05/21/2020	179.6250	Sale	(94,547)	(94,547)		0005	1,000
USMO	31	31,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/02/2020	181.8750	05/21/2020	179.6250	Sale	(69,908)	(69,908)		0005	1,000
USMO	48	48,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/03/2020	181.8339	05/21/2020	179.6250	Sale	(106,274)	(106,274)		0005	1,000
USMO	14	14,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/13/2020	177.9688	05/21/2020	179.6250	Sale	23,117	23,117		0005	1,000
USMO	12	12,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/15/2020	180.6250	05/21/2020	179.6250	Sale	(12,061)	(12,061)		0005	1,000
USMO	233	233,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/16/2020	181.2500	05/21/2020	179.6250	Sale	(379,822)	(379,822)		0005	1,000
USMO	18	18,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/17/2020	180.1875	05/21/2020	179.6250	Sale	(10,217)	(10,217)		0005	1,000
USMO	97	97,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/21/2020	182.2500	05/21/2020	179.6250	Sale	(255,123)	(255,123)		0005	1,000
USMO	55	55,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/22/2020	180.9063	05/21/2020	179.6250	Sale	(70,750)	(70,750)		0005	1,000
USMO	65	65,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/24/2020	181.7500	05/21/2020	179.6250	Sale	(138,458)	(138,458)		0005	1,000
USMO	33	33,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/27/2020	180.5938	05/21/2020	179.6250	Sale	(32,137)	(32,137)		0005	1,000
USMO	41	41,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/29/2020	181.3125	05/21/2020	179.6250	Sale	(69,397)	(69,397)		0005	1,000
USMO	59	59,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/01/2020	180.5938	05/21/2020	179.6250	Sale	(57,459)	(57,459)		0005	1,000
USMO	70	70,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/04/2020	180.6875	05/21/2020	179.6250	Sale	(74,734)	(74,734)		0005	1,000
USMO	105	105,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/08/2020	179.7500	05/21/2020	179.6250	Sale	(13,664)	(13,664)		0005	1,000
USMO	119	119,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/13/2020	180.7500	05/21/2020	179.6250	Sale	(134,486)	(134,486)		0005	1,000
USMO	80	80,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/15/2020	180.8750	05/21/2020	179.6250	Sale	(100,410)	(100,410)		0005	1,000
USMO	17	17,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/20/2020	179.5625	05/21/2020	179.6250	Sale	976	976		0005	1,000
USUO	10	10,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.1563	05/22/2020	178.7500	Sale	5,887	5,887		0005	1,000
USUO	14	14,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.1563	05/26/2020	177.3750	Sale	(11,008)	(11,008)		0005	1,000
USUO	11	11,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	05/26/2020	177.3750	Sale	(7,696)	(7,696)		0005	1,000
FVUO	12	12,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4219	05/26/2020	125.3594	Sale	(807)	(807)		0005	1,000
FVUO	67	67,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4688	05/26/2020	125.3594	Sale	(7,651)	(7,651)		0005	1,000
TYUO	6	6,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7656	05/26/2020	138.6406	Sale	(779)	(779)		0005	1,000
TYUO	1	1,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	05/26/2020	138.6406	Sale	(160)	(160)		0005	1,000
USUO	130	130,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	05/27/2020	178.0313	Sale	(5,646)	(5,646)		0005	1,000

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVUO	17	17,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4688	05/27/2020	125.4531	Sale	(347)	(347)		0005	1,000
FVUO	70	70,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4375	05/27/2020	125.4531	Sale	756	756		0005	1,000
TYUO	59	59,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	05/27/2020	138.8750	Sale	4,313	4,313		0005	1,000
USUO	13	13,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	05/28/2020	177.0938	Sale	(12,751)	(12,751)		0005	1,000
FVUO	25	25,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4375	05/28/2020	125.3906	Sale	(1,292)	(1,292)		0005	1,000
USUO	6	6,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	05/29/2020	178.0000	Sale	(447)	(447)		0005	1,000
TYUO	29	29,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	05/29/2020	139.0000	Sale	5,745	5,745		0005	1,000
USUO	60	60,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	06/02/2020	177.1563	Sale	(55,105)	(55,105)		0005	1,000
FVUO	65	65,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4375	06/02/2020	125.4922	Sale	3,241	3,241		0005	1,000
TYUO	15	15,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	06/02/2020	138.7969	Sale	(75)	(75)		0005	1,000
USUO	87	87,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	06/03/2020	175.4375	Sale	(229,435)	(229,435)		0005	1,000
FVUO	107	107,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4375	06/03/2020	125.2109	Sale	(24,759)	(24,759)		0005	1,000
TYUO	44	44,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	06/03/2020	138.1719	Sale	(27,721)	(27,721)		0005	1,000
USUO	78	78,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	06/04/2020	174.0625	Sale	(312,950)	(312,950)		0005	1,000
FVUO	54	54,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4375	06/04/2020	125.1094	Sale	(17,979)	(17,979)		0005	1,000
TYUO	62	62,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	06/04/2020	137.7813	Sale	(63,280)	(63,280)		0005	1,000
USUO	200	200,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	06/05/2020	172.1250	Sale	(1,189,937)	(1,189,937)		0005	1,000
FVUO	110	110,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4375	06/05/2020	124.7188	Sale	(79,594)	(79,594)		0005	1,000
TYUO	125	125,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	06/05/2020	136.9688	Sale	(229,145)	(229,145)		0005	1,000
USUO	30	30,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	06/08/2020	172.8750	Sale	(155,990)	(155,990)		0005	1,000
FVUO	51	51,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4375	06/08/2020	124.8594	Sale	(29,730)	(29,730)		0005	1,000
TYUO	44	44,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	06/08/2020	137.3125	Sale	(65,533)	(65,533)		0005	1,000
USUO	88	88,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	06/09/2020	174.2500	Sale	(336,572)	(336,572)		0005	1,000
FVUO	55	55,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4375	06/09/2020	125.1094	Sale	(18,312)	(18,312)		0005	1,000
TYUO	32	32,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	06/09/2020	137.7188	Sale	(34,660)	(34,660)		0005	1,000
USUO	130	130,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	06/15/2020	177.1250	Sale	(123,459)	(123,459)		0005	1,000
FVUO	49	49,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4375	06/15/2020	125.4453	Sale	147	147		0005	1,000
FVUO	37	37,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/10/2020	125.4688	06/15/2020	125.4453	Sale	(1,045)	(1,045)		0005	1,000
FVUO	19	19,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/11/2020	125.5156	06/15/2020	125.4453	Sale	(1,427)	(1,427)		0005	1,000
TYUO	105	105,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	06/15/2020	138.6563	Sale	(15,294)	(15,294)		0005	1,000

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USUO	48	48,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	06/16/2020	175.6875	Sale	(114,584)	(114,584)		0005	1,000
FVUO	51	51,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/11/2020	125.5156	06/16/2020	125.3828	Sale	(7,019)	(7,019)		0005	1,000
USUO	85	85,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	06/17/2020	175.9688	Sale	(179,004)	(179,004)		0005	1,000
FVUO	65	65,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/11/2020	125.5156	06/17/2020	125.3984	Sale	(7,931)	(7,931)		0005	1,000
TYUO	74	74,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	06/17/2020	138.5313	Sale	(20,028)	(20,028)		0005	1,000
USUO	61	61,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	06/23/2020	176.8750	Sale	(73,180)	(73,180)		0005	1,000
FVUO	65	65,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/11/2020	125.5156	06/23/2020	125.4844	Sale	(2,345)	(2,345)		0005	1,000
FVUO	15	15,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/12/2020	125.4844	06/23/2020	125.4844	Sale	(72)	(72)		0005	1,000
TYUO	4	4,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	06/23/2020	138.7031	Sale	(394)	(394)		0005	1,000
USUO	89	89,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/01/2020	178.0000	Sale	(6,646)	(6,646)		0005	1,000
FVUO	40	40,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/12/2020	125.4844	07/01/2020	125.5859	Sale	3,870	3,870		0005	1,000
FVUO	17	17,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/18/2020	125.4688	07/01/2020	125.5859	Sale	1,911	1,911		0005	1,000
FVUO	16	16,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/19/2020	125.4844	07/01/2020	125.5859	Sale	1,549	1,549		0005	1,000
TYUO	25	25,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/01/2020	138.8906	Sale	2,219	2,219		0005	1,000
USUO	52	52,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/02/2020	178.2500	Sale	9,117	9,117		0005	1,000
TYUO	50	50,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/02/2020	139.0625	Sale	13,030	13,030		0005	1,000
USUO	12	12,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/06/2020	177.7500	Sale	(3,895)	(3,895)		0005	1,000
FVUO	14	14,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/19/2020	125.4844	07/06/2020	125.6250	Sale	1,902	1,902		0005	1,000
FVUO	43	43,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/24/2020	125.5313	07/06/2020	125.6250	Sale	3,824	3,824		0005	1,000
FVUO	6	6,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/25/2020	125.5469	07/06/2020	125.6250	Sale	441	441		0005	1,000
TYUO	27	27,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/06/2020	138.9375	Sale	3,662	3,662		0005	1,000
USUO	39	39,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/07/2020	179.1250	Sale	40,963	40,963		0005	1,000
FVUO	9	9,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/25/2020	125.5469	07/07/2020	125.7188	Sale	1,504	1,504		0005	1,000
USUO	62	62,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/09/2020	180.2500	Sale	134,870	134,870		0005	1,000
FVUO	24	24,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/08/2020	125.7188	07/09/2020	125.7813	Sale	1,385	1,385		0005	1,000
TYUO	70	70,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/09/2020	139.4375	Sale	44,492	44,492		0005	1,000
USUO	80	80,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/13/2020	179.6563	Sale	126,526	126,526		0005	1,000
FVUO	24	24,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/10/2020	125.6875	07/13/2020	125.6875	Sale	(115)	(115)		0005	1,000
TYUO	68	68,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/13/2020	139.2188	Sale	28,346	28,346		0005	1,000
USUO	47	47,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/15/2020	179.7188	Sale	77,272	77,272		0005	1,000

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Future Contracts Terminated December 31 of Current Year

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TYUO	20	20,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/15/2020	139.3438	Sale	10,838	10,838		0005	1,000
USUO	24	24,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/16/2020	180.1563	Sale	49,958	49,958		0005	1,000
TYUO	28	28,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/16/2020	139.4531	Sale	18,235	18,235		0005	1,000
USUO	50	50,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/20/2020	180.0625	Sale	99,391	99,391		0005	1,000
TYUO	50	50,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/20/2020	139.3906	Sale	29,437	29,437		0005	1,000
USUO	33	33,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/27/2020	180.7500	Sale	88,286	88,286		0005	1,000
TYUO	23	23,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/27/2020	139.4688	Sale	15,338	15,338		0005	1,000
USUO	86	86,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/28/2020	181.4688	Sale	291,890	291,890		0005	1,000
TYUO	35	35,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/28/2020	139.6875	Sale	30,996	30,996		0005	1,000
USUO	9	9,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	07/30/2020	182.2188	Sale	37,298	37,298		0005	1,000
TYUO	48	48,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	07/30/2020	139.9688	Sale	56,009	56,009		0005	1,000
USUO	87	87,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/04/2020	182.8750	Sale	417,628	417,628		0005	1,000
TYUO	40	40,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	08/04/2020	140.3750	Sale	62,924	62,924		0005	1,000
USUO	94	94,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/06/2020	182.2500	Sale	392,480	392,480		0005	1,000
TYUO	85	85,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	08/06/2020	140.1250	Sale	112,463	112,463		0005	1,000
USUO	84	84,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/10/2020	181.2500	Sale	266,727	266,727		0005	1,000
TYUO	76	76,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	08/10/2020	139.9063	Sale	83,930	83,930		0005	1,000
USUO	23	23,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/11/2020	179.1563	Sale	24,877	24,877		0005	1,000
USUO	119	119,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/12/2020	179.0000	Sale	110,113	110,113		0005	1,000
TYUO	91	91,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	08/12/2020	139.2188	Sale	37,933	37,933		0005	1,000
USUO	17	17,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/13/2020	177.7188	Sale	(6,050)	(6,050)		0005	1,000
TYUO	17	17,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	08/13/2020	138.9219	Sale	2,040	2,040		0005	1,000
USUO	65	65,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/14/2020	178.0000	Sale	(4,854)	(4,854)		0005	1,000
TYUO	13	13,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7969	08/14/2020	139.1563	Sale	4,607	4,607		0005	1,000
TYUO	45	45,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/01/2020	138.9688	08/14/2020	139.1563	Sale	8,212	8,212		0005	1,000
TYUO	2	2,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/10/2020	138.5000	08/14/2020	139.1563	Sale	1,303	1,303		0005	1,000
USUO	33	33,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/17/2020	178.4063	Sale	10,942	10,942		0005	1,000
TYUO	45	45,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/10/2020	138.5000	08/17/2020	139.3281	Sale	37,040	37,040		0005	1,000
USUO	42	42,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/20/2020	179.3438	Sale	53,301	53,301		0005	1,000
TYUO	5	5,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/10/2020	138.5000	08/20/2020	139.5625	Sale	5,288	5,288		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TYUO	43	43,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/11/2020	138.9375	08/20/2020	139.5625	Sale	26,659	26,659		0005	1,000
USUO	37	37,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/25/2020	178.1563	Sale	3,019	3,019		0005	1,000
USUO	2,215	2,215,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	178.0696	08/25/2020	179.4375	Sale	3,018,623	3,018,623		0005	1,000
USUO	46	46,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/01/2020	177.5625	08/25/2020	179.4375	Sale	86,015	86,015		0005	1,000
USUO	80	80,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/10/2020	175.9375	08/25/2020	179.4375	Sale	279,580	279,580		0005	1,000
USUO	318	318,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/11/2020	178.0000	08/25/2020	179.4375	Sale	455,491	455,491		0005	1,000
USUO	210	210,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/12/2020	177.1563	08/25/2020	179.4375	Sale	477,984	477,984		0005	1,000
USUO	47	47,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/18/2020	177.4063	08/25/2020	179.4375	Sale	95,228	95,228		0005	1,000
USUO	65	65,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/19/2020	177.2813	08/25/2020	179.4375	Sale	139,823	139,823		0005	1,000
USUO	49	49,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/24/2020	177.8125	08/25/2020	179.4375	Sale	79,374	79,374		0005	1,000
USUO	92	92,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/25/2020	178.3125	08/25/2020	179.4375	Sale	103,028	103,028		0005	1,000
USUO	26	26,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/26/2020	179.0625	08/25/2020	179.4375	Sale	9,617	9,617		0005	1,000
USUO	53	53,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/29/2020	178.8438	08/25/2020	179.4375	Sale	31,197	31,197		0005	1,000
USUO	91	91,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/08/2020	178.9063	08/25/2020	179.4375	Sale	47,877	47,877		0005	1,000
USUO	95	95,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/10/2020	179.7813	08/25/2020	179.4375	Sale	(33,144)	(33,144)		0005	1,000
USUO	60	60,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/14/2020	180.2813	08/25/2020	179.4375	Sale	(50,932)	(50,932)		0005	1,000
USUO	8	8,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/17/2020	179.6875	08/25/2020	179.4375	Sale	(2,040)	(2,040)		0005	1,000
USUO	31	31,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/23/2020	181.1250	08/25/2020	179.4375	Sale	(52,471)	(52,471)		0005	1,000
USUO	40	40,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/24/2020	181.1875	08/25/2020	179.4375	Sale	(70,205)	(70,205)		0005	1,000
USUO	40	40,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/29/2020	181.1875	08/25/2020	179.4375	Sale	(70,205)	(70,205)		0005	1,000
USUO	87	87,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/31/2020	182.2188	08/25/2020	179.4375	Sale	(242,415)	(242,415)		0005	1,000
USUO	37	37,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/05/2020	182.0625	08/25/2020	179.4375	Sale	(97,314)	(97,314)		0005	1,000
USUO	28	28,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/07/2020	181.5313	08/25/2020	179.4375	Sale	(58,768)	(58,768)		0005	1,000
USUO	19	19,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/18/2020	178.9063	08/25/2020	179.4375	Sale	9,997	9,997		0005	1,000
USUO	70	70,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/19/2020	178.5938	08/25/2020	179.4375	Sale	58,704	58,704		0005	1,000
USUO	40	40,000	US LONG BOND(CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/21/2020	179.5625	08/25/2020	179.4375	Sale	(5,205)	(5,205)		0005	1,000
USUO	10	10,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/24/2020	179.4063	08/25/2020	179.4375	Sale	262	262		0005	1,000
TYUO	119	119,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/11/2020	138.9375	08/25/2020	139.0938	Sale	17,995	17,995		0005	1,000
TYUO	84	84,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/12/2020	138.7188	08/25/2020	139.0938	Sale	31,078	31,078		0005	1,000
TYUO	86	86,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/12/2020	138.7188	08/25/2020	139.5156	Sale	68,099	68,099		0005	1,000

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TYUO	15	15,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/16/2020	138.4531	08/25/2020	139.5156	Sale	15,863	15,863		0005	1,000
TYUO	10	10,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/18/2020	138.8125	08/25/2020	139.5156	Sale	6,982	6,982		0005	1,000
TYUO	54	54,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/19/2020	138.7813	08/25/2020	139.5156	Sale	39,385	39,385		0005	1,000
TYUO	19	19,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/24/2020	138.8750	08/25/2020	139.5156	Sale	12,077	12,077		0005	1,000
TYUO	56	56,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/25/2020	138.9219	08/25/2020	139.5156	Sale	32,969	32,969		0005	1,000
TYUO	10	10,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/26/2020	139.2188	08/25/2020	139.5156	Sale	2,919	2,919		0005	1,000
TYUO	50	50,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/29/2020	139.2656	08/25/2020	139.5156	Sale	12,249	12,249		0005	1,000
TYUO	90	90,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/08/2020	139.1875	08/25/2020	139.5156	Sale	29,079	29,079		0005	1,000
TYUO	85	85,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/10/2020	139.2031	08/25/2020	139.5156	Sale	26,135	26,135		0005	1,000
TYUO	69	69,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/14/2020	139.4219	08/25/2020	139.5156	Sale	6,122	6,122		0005	1,000
TYUO	9	9,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/17/2020	139.3438	08/25/2020	139.5156	Sale	1,503	1,503		0005	1,000
TYUO	36	36,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/21/2020	139.5000	08/25/2020	139.5156	Sale	382	382		0005	1,000
TYUO	22	22,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/23/2020	139.6406	08/25/2020	139.5156	Sale	(2,860)	(2,860)		0005	1,000
TYUO	30	30,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/24/2020	139.6094	08/25/2020	139.5156	Sale	(2,963)	(2,963)		0005	1,000
TYUO	65	65,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/29/2020	139.7188	08/25/2020	139.5156	Sale	(13,530)	(13,530)		0005	1,000
TYUO	60	60,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/31/2020	140.0625	08/25/2020	139.5156	Sale	(33,114)	(33,114)		0005	1,000
TYUO	62	62,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/05/2020	140.0938	08/25/2020	139.5156	Sale	(36,155)	(36,155)		0005	1,000
TYUO	30	30,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/07/2020	139.9531	08/25/2020	139.5156	Sale	(13,275)	(13,275)		0005	1,000
TYUO	25	25,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/11/2020	139.2969	08/25/2020	139.5156	Sale	5,344	5,344		0005	1,000
TYUO	44	44,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/18/2020	139.4219	08/25/2020	139.5156	Sale	3,904	3,904		0005	1,000
TYUO	62	62,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/19/2020	139.4219	08/25/2020	139.5156	Sale	5,501	5,501		0005	1,000
TYUO	27	27,000	US 10YR NOTE FUT Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/21/2020	139.5625	08/25/2020	139.5156	Sale	(1,401)	(1,401)		0005	1,000
TYZO	15	15,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.1875	08/26/2020	139.1563	Sale	(543)	(543)		0005	1,000
TYZO	50	50,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	08/26/2020	139.1563	Sale	(11,579)	(11,579)		0005	1,000
USZO	5	5,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	176.8750	08/26/2020	176.4063	Sale	(2,368)	(2,368)		0005	1,000
USZO	110	110,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	08/26/2020	176.4063	Sale	(151,814)	(151,814)		0005	1,000
TYZO	33	33,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	08/27/2020	138.8438	Sale	(17,954)	(17,954)		0005	1,000
TYZO	85	85,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	08/28/2020	139.0313	Sale	(30,310)	(30,310)		0005	1,000
USZO	117	117,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	08/28/2020	174.5625	Sale	(377,194)	(377,194)		0005	1,000
TYZO	64	64,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	09/08/2020	139.4063	Sale	1,178	1,178		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USZO	.57	.57,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/08/2020	176.3438	Sale	(82,229)	(82,229)		0005	1,000
USZO	.9	.9,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/09/2020	175.6875	Sale	(18,889)	(18,889)		0005	1,000
TYZO	.46	46,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	09/14/2020	139.5938	Sale	9,472	9,472		0005	1,000
USZO	.59	59,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/14/2020	176.7500	Sale	(61,146)	(61,146)		0005	1,000
USZO	.29	29,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/15/2020	176.4688	Sale	(38,211)	(38,211)		0005	1,000
TYZO	.23	23,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	09/16/2020	139.4531	Sale	1,502	1,502		0005	1,000
USZO	.43	43,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/16/2020	176.4375	Sale	(58,001)	(58,001)		0005	1,000
TYZO	.21	21,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	09/22/2020	139.5938	Sale	4,325	4,325		0005	1,000
USZO	.36	36,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/22/2020	176.6250	Sale	(41,809)	(41,809)		0005	1,000
TYZO	.40	40,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	09/24/2020	139.5469	Sale	6,362	6,362		0005	1,000
USZO	.40	40,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/24/2020	176.9063	Sale	(35,205)	(35,205)		0005	1,000
FVZO	.80	80,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/22/2020	126.0547	09/25/2020	126.0547	Sale	(386)	(386)		0005	1,000
USZO	.18	18,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/25/2020	176.9375	Sale	(15,279)	(15,279)		0005	1,000
FVZO	.6	6,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/22/2020	126.0547	09/28/2020	126.0781	Sale	.113	.113		0005	1,000
TYZO	.20	20,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	09/28/2020	139.6250	Sale	4,744	4,744		0005	1,000
USZO	.60	60,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/28/2020	176.8438	Sale	(56,557)	(56,557)		0005	1,000
TYZO	.15	15,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	09/29/2020	139.7344	Sale	5,199	5,199		0005	1,000
USZO	.17	17,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/29/2020	177.0625	Sale	(12,305)	(12,305)		0005	1,000
USZO	.23	23,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	09/30/2020	176.2745	Sale	(34,773)	(34,773)		0005	1,000
TYZO	.68	68,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	10/01/2020	139.5469	Sale	10,815	10,815		0005	1,000
USZO	.67	67,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/01/2020	176.3125	Sale	(98,750)	(98,750)		0005	1,000
TYZO	.29	29,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	10/05/2020	138.9375	Sale	(13,059)	(13,059)		0005	1,000
USZO	.64	64,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/05/2020	174.3125	Sale	(222,328)	(222,328)		0005	1,000
TYZO	.93	93,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	10/06/2020	138.8125	Sale	(53,507)	(53,507)		0005	1,000
USZO	.190	190,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/06/2020	173.7475	Sale	(767,388)	(767,388)		0005	1,000
TYZO	.108	108,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	10/08/2020	138.9063	Sale	(52,012)	(52,012)		0005	1,000
USZO	.112	112,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/08/2020	174.2188	Sale	(399,575)	(399,575)		0005	1,000
TYZO	.22	22,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	10/09/2020	138.8281	Sale	(12,313)	(12,313)		0005	1,000
USZO	.75	75,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/09/2020	174.0625	Sale	(279,291)	(279,291)		0005	1,000
TYZO	.39	39,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	10/16/2020	139.0781	Sale	(12,078)	(12,078)		0005	1,000

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Future Contracts Terminated December 31 of Current Year

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USZO	.21	21,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/16/2020	175.0313	Sale	(57,857)	(57,857)		0005	1,000
TYZO	.260	260,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3828	10/20/2020	138.8281	Sale	(145,528)	(145,528)		0005	1,000
TYZO	.38	38,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/01/2020	139.4375	10/20/2020	138.8281	Sale	(23,347)	(23,347)		0005	1,000
TYZO	.29	29,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/02/2020	139.5469	10/20/2020	138.8281	Sale	(20,989)	(20,989)		0005	1,000
TYZO	.47	47,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/03/2020	139.7969	10/20/2020	138.8281	Sale	(45,767)	(45,767)		0005	1,000
TYZO	.60	60,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/04/2020	139.0625	10/20/2020	138.8281	Sale	(14,364)	(14,364)		0005	1,000
TYZO	.72	72,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/09/2020	139.2813	10/20/2020	138.8281	Sale	(32,987)	(32,987)		0005	1,000
TYZO	.24	24,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/15/2020	139.5156	10/20/2020	138.8281	Sale	(16,620)	(16,620)		0005	1,000
TYZO	.7	7,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/17/2020	139.4531	10/20/2020	138.8281	Sale	(4,409)	(4,409)		0005	1,000
TYZO	.18	18,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/18/2020	139.4063	10/20/2020	138.8281	Sale	(10,496)	(10,496)		0005	1,000
TYZO	.570	570,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/22/2020	139.5625	10/20/2020	138.8281	Sale	(421,466)	(421,466)		0005	1,000
TYZO	.42	42,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/23/2020	139.5313	10/20/2020	138.8281	Sale	(29,742)	(29,742)		0005	1,000
TYZO	.8	8,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/30/2020	139.5469	10/20/2020	138.8281	Sale	(5,789)	(5,789)		0005	1,000
TYZO	.15	15,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/02/2020	139.4531	10/20/2020	138.8281	Sale	(9,450)	(9,450)		0005	1,000
TYZO	.55	55,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/07/2020	138.7344	10/20/2020	138.8281	Sale	4,880	4,880		0005	1,000
TYZO	.100	100,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/14/2020	139.2500	10/20/2020	138.8281	Sale	(42,691)	(42,691)		0005	1,000
TYZO	.51	51,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/19/2020	138.9063	10/20/2020	138.8281	Sale	(4,243)	(4,243)		0005	1,000
USZO	.152	152,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/20/2020	173.5000	Sale	(651,530)	(651,530)		0005	1,000
USZO	.19	19,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/21/2020	173.0625	Sale	(89,753)	(89,753)		0005	1,000
USZO	.87	87,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/22/2020	172.3750	Sale	(470,790)	(470,790)		0005	1,000
USZO	.74	74,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/23/2020	172.6250	Sale	(381,942)	(381,942)		0005	1,000
USZO	.56	56,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	10/29/2020	172.8125	Sale	(278,537)	(278,537)		0005	1,000
USZO	.188	188,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/02/2020	172.7500	Sale	(946,840)	(946,840)		0005	1,000
USZO	.1	1,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/03/2020	172.0313	Sale	(5,754)	(5,754)		0005	1,000
USZO	.375	375,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/04/2020	174.2500	Sale	(1,326,145)	(1,326,145)		0005	1,000
USZO	.202	202,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/09/2020	170.2188	Sale	(1,528,662)	(1,528,662)		0005	1,000
USZO	.163	163,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/10/2020	170.0313	Sale	(1,264,087)	(1,264,087)		0005	1,000
USZO	.90	90,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/12/2020	172.2500	Sale	(498,274)	(498,274)		0005	1,000
USZO	.87	87,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/16/2020	171.9375	Sale	(508,852)	(508,852)		0005	1,000
USZO	.81	81,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/17/2020	172.5625	Sale	(423,134)	(423,134)		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USZO	14	14,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/19/2020	173.3438	Sale	(62,196)	(62,196)		0005	1,000
USZO	495	495,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/24/2020	172.9375	Sale	(2,400,200)	(2,400,200)		0005	1,000
USZO	626	626,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	177.7813	11/24/2020	173.4688	Sale	(2,702,842)	(2,702,842)		0005	1,000
USZO	24	24,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/27/2020	174.7500	11/24/2020	173.4688	Sale	(30,872)	(30,872)		0005	1,000
USZO	13	13,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/31/2020	175.3125	11/24/2020	173.4688	Sale	(24,035)	(24,035)		0005	1,000
USZO	20	20,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/01/2020	176.3750	11/24/2020	173.4688	Sale	(58,227)	(58,227)		0005	1,000
USZO	4	4,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/02/2020	177.2188	11/24/2020	173.4688	Sale	(15,020)	(15,020)		0005	1,000
USZO	202	202,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/03/2020	177.9688	11/24/2020	173.4688	Sale	(910,037)	(910,037)		0005	1,000
USZO	69	69,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/04/2020	175.5313	11/24/2020	173.4688	Sale	(142,666)	(142,666)		0005	1,000
USZO	73	73,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/11/2020	176.6250	11/24/2020	173.4688	Sale	(230,780)	(230,780)		0005	1,000
USZO	52	52,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/17/2020	176.4063	11/24/2020	173.4688	Sale	(153,016)	(153,016)		0005	1,000
USZO	40	40,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/18/2020	176.0000	11/24/2020	173.4688	Sale	(101,455)	(101,455)		0005	1,000
USZO	26	26,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/21/2020	176.5938	11/24/2020	173.4688	Sale	(81,383)	(81,383)		0005	1,000
USZO	2,295	2,295,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/22/2020	176.4339	11/24/2020	173.4688	Sale	(6,816,858)	(6,816,858)		0005	1,000
USZO	62	62,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/23/2020	176.5000	11/24/2020	173.4688	Sale	(188,255)	(188,255)		0005	1,000
USZO	55	55,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/02/2020	175.9063	11/24/2020	173.4688	Sale	(134,344)	(134,344)		0005	1,000
USZO	57	57,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/07/2020	173.6875	11/24/2020	173.4688	Sale	(12,761)	(12,761)		0005	1,000
USZO	125	125,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/14/2020	175.4063	11/24/2020	173.4688	Sale	(242,829)	(242,829)		0005	1,000
USZO	15	15,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/15/2020	175.1875	11/24/2020	173.4688	Sale	(25,857)	(25,857)		0005	1,000
USZO	91	91,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/19/2020	174.5000	11/24/2020	173.4688	Sale	(94,310)	(94,310)		0005	1,000
USZO	740	740,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	173.9930	11/24/2020	173.4688	Sale	(391,771)	(391,771)		0005	1,000
USZO	470	470,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/21/2020	173.4063	11/24/2020	173.4688	Sale	26,960	26,960		0005	1,000
USZO	117	117,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/26/2020	173.6250	11/24/2020	173.4688	Sale	(18,882)	(18,882)		0005	1,000
USZO	93	93,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/28/2020	174.5313	11/24/2020	173.4688	Sale	(99,290)	(99,290)		0005	1,000
USZO	262	262,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/28/2020	174.1563	11/24/2020	173.4688	Sale	(181,471)	(181,471)		0005	1,000
USZO	86	86,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/30/2020	172.1250	11/24/2020	173.4688	Sale	115,121	115,121		0005	1,000
USZO	230	230,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/05/2020	174.4985	11/24/2020	173.4688	Sale	(238,015)	(238,015)		0005	1,000
USZO	122	122,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/13/2020	172.2500	11/24/2020	173.4688	Sale	148,061	148,061		0005	1,000
USZO	162	162,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/18/2020	172.5000	11/24/2020	173.4688	Sale	156,106	156,106		0005	1,000
USZO	109	109,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/20/2020	174.1250	11/24/2020	173.4688	Sale	(72,091)	(72,091)		0005	1,000

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Future Contracts Terminated December 31 of Current Year

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
USZ0	23	23,000	US LONG BOND(CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/23/2020	173.5000	11/24/2020	173.4688	Sale	(836)	(836)		0005	1,000
USH1	43	43,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	11/24/2020	174.1563	Sale	(26,423)	(26,423)		0005	1,000
USH1	137	137,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	11/25/2020	174.0313	Sale	(101,313)	(101,313)		0005	1,000
EDH1	35	87,500	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7875	11/25/2020	99.7850	Sale	(429)	(429)		0005	1,000
EDH1	33	82,500	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7875	11/27/2020	99.7850	Sale	(405)	(405)		0005	1,000
EDH1	10	25,000	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7875	11/30/2020	99.7850	Sale	(122)	(122)		0005	1,000
USH1	207	207,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/02/2020	172.1244	Sale	(547,793)	(547,793)		0005	1,000
EDH1	89	222,500	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7875	12/02/2020	99.7900	Sale	20	20		0005	1,000
USH1	30	30,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/03/2020	172.7813	Sale	(59,684)	(59,684)		0005	1,000
EDH1	7	17,500	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7875	12/03/2020	99.8000	Sale	177	177		0005	1,000
USH1	15	15,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/04/2020	171.6250	Sale	(47,185)	(47,185)		0005	1,000
USH1	179	179,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/07/2020	172.6250	Sale	(384,091)	(384,091)		0005	1,000
EDH1	98	245,000	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7875	12/07/2020	99.7950	Sale	1,247	1,247		0005	1,000
EDH1	240	600,000	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7875	12/09/2020	99.8050	Sale	9,051	9,051		0005	1,000
EDH1	228	570,000	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7900	12/09/2020	99.8050	Sale	7,174	7,174		0005	1,000
USH1	43	43,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/10/2020	173.2188	Sale	(66,736)	(66,736)		0005	1,000
EDH1	37	92,500	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7900	12/14/2020	99.8250	Sale	3,015	3,015		0005	1,000
USH1	60	60,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/15/2020	172.9063	Sale	(111,870)	(111,870)		0005	1,000
EDH1	45	112,500	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7900	12/15/2020	99.8200	Sale	3,104	3,104		0005	1,000
USH1	41	41,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/16/2020	172.6875	Sale	(85,413)	(85,413)		0005	1,000
USH1	37	37,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/17/2020	172.5000	Sale	(84,017)	(84,017)		0005	1,000
USH1	34	34,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/21/2020	172.4375	Sale	(79,330)	(79,330)		0005	1,000
EDH1	63	157,500	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7900	12/21/2020	99.8200	Sale	4,345	4,345		0005	1,000
USH1	77	77,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/24/2020	172.5938	Sale	(167,629)	(167,629)		0005	1,000
USH1	8	8,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/28/2020	172.7500	Sale	(16,165)	(16,165)		0005	1,000
EDH1	94	235,000	90DAY EUROS FUTR Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7900	12/28/2020	99.8250	Sale	7,658	7,658		0005	1,000
USH1	69	69,000	US LONG BOND(CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAU1CT04EQ4D06Z4H73	11/24/2020	174.7656	12/30/2020	172.8750	Sale	(130,807)	(130,807)		0005	1,000
SPHO	2	1,573,025	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	12/12/2019	3,146.0500	01/02/2020	3,257.5000	Sale	55,707	55,707		0006	250
SPHO	1	786,513	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	12/12/2019	3,146.0500	01/08/2020	3,255.0000	Sale	27,229	27,229		0006	250
SPHO	1	786,513	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	12/12/2019	3,146.0500	01/16/2020	3,318.0000	Sale	42,979	42,979		0006	250

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Future Contracts Terminated December 31 of Current Year

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
SPHO	1	786,513	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	01/28/2020	3,276.5000	Sale	32,604	32,604		0006	250	
SPHO	1	786,513	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/03/2020	3,245.0000	Sale	24,729	24,729		0006	250	
SPHO	2	1,573,025	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/04/2020	3,297.0000	Sale	75,457	75,457		0006	250	
SPHO	1	786,513	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/06/2020	3,343.5000	Sale	49,354	49,354		0006	250	
SPHO	1	786,513	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/12/2020	3,379.0000	Sale	58,229	58,229		0006	250	
SPHO	1	786,513	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/19/2020	3,385.5000	Sale	59,854	59,854		0006	250	
ESHO	5	741,750	S&P 500 EMINI FUT MAR 20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/27/2020	2,967.0000	02/28/2020	2,967.0000	Sale	(30)	(30)		0006	50	
SPHO	18	14,157,225	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/28/2020	2,950.0000	Sale	(882,384)	(882,384)		0006	250	
SPHO	8	6,292,100	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	03/02/2020	3,090.0000	Sale	(112,171)	(112,171)		0006	250	
SPHO	6	4,719,075	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	03/04/2020	3,129.0000	Sale	(25,628)	(25,628)		0006	250	
ESHO	4	593,400	S&P 500 EMINI FUT MAR 20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/27/2020	2,967.0000	03/11/2020	2,747.2500	Sale	(43,974)	(43,974)		0006	50	
ESHO	4	548,744	S&P 500 EMINI FUT MAR 20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/09/2020	2,743.7197	03/11/2020	2,747.2500	Sale	682	682		0006	50	
SPHO	2	1,573,025	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	03/11/2020	2,733.0000	Sale	(206,543)	(206,543)		0006	250	
ESHO	27	3,704,022	S&P 500 EMINI FUT MAR 20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/09/2020	2,743.7197	03/12/2020	2,506.5541	Sale	(320,336)	(320,336)		0006	50	
SPHO	2	1,586,000	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/13/2019	3,172.0000	03/12/2020	2,740.3000	Sale	(215,868)	(215,868)		0006	250	
SPHO	1	805,500	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/30/2019	3,222.0000	03/12/2020	2,740.3000	Sale	(120,434)	(120,434)		0006	250	
SPHO	2	1,617,000	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/03/2020	3,234.0000	03/12/2020	2,740.3000	Sale	(246,868)	(246,868)		0006	250	
SPHO	1	832,250	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/17/2020	3,329.0000	03/12/2020	2,740.3000	Sale	(147,184)	(147,184)		0006	250	
SPHO	1	823,250	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/24/2020	3,293.0000	03/12/2020	2,740.3000	Sale	(138,184)	(138,184)		0006	250	
SPHO	2	1,620,250	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/27/2020	3,240.5000	03/12/2020	2,740.3000	Sale	(250,118)	(250,118)		0006	250	
SPHO	2	1,611,000	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/31/2020	3,222.0000	03/12/2020	2,740.3000	Sale	(240,868)	(240,868)		0006	250	
SPHO	1	831,750	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/07/2020	3,327.0000	03/12/2020	2,740.3000	Sale	(146,684)	(146,684)		0006	250	
SPHO	2	1,670,000	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/21/2020	3,340.0000	03/12/2020	2,740.3000	Sale	(299,868)	(299,868)		0006	250	
SPHO	5	4,032,500	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/24/2020	3,226.0000	03/12/2020	2,740.3000	Sale	(607,169)	(607,169)		0006	250	
SPHO	1	782,250	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/25/2020	3,129.0000	03/12/2020	2,740.3000	Sale	(97,184)	(97,184)		0006	250	
SPHO	6	4,693,500	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/25/2020	3,129.0000	03/12/2020	2,540.0000	Sale	(883,553)	(883,553)		0006	250	
SPHO	13	9,672,000	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/27/2020	2,976.0000	03/12/2020	2,540.0000	Sale	(1,417,115)	(1,417,115)		0006	250	
SPHO	4	3,007,000	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/03/2020	3,007.0000	03/12/2020	2,540.0000	Sale	(467,035)	(467,035)		0006	250	
SPHO	5	3,782,500	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/05/2020	3,026.0000	03/12/2020	2,540.0000	Sale	(607,544)	(607,544)		0006	250	
SPHO	5	3,716,250	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/06/2020	2,973.0000	03/12/2020	2,540.0000	Sale	(541,294)	(541,294)		0006	250	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
SPHO	1	720,500	S&P 500 FUTURE Mar20	FIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/10/2020	2,882.0000	03/12/2020	2,540.0000	Sale	(85,509)	(85,509)		0006	250	
SPMO	4	2,727,900	S&P 500 FUTURE Jun20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,727.9000	03/12/2020	2,442.0000	Sale	(285,935)	(285,935)		0006	250	
ESMO	2	275,725	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/13/2020	2,757.2500	04/15/2020	2,775.2500	Sale	1,788	1,788		0006	50	
ESMO	3	425,475	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/14/2020	2,836.5000	04/15/2020	2,775.2500	Sale	(9,206)	(9,206)		0006	50	
ESMO	10	1,418,250	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/14/2020	2,836.5000	04/21/2020	2,729.3462	Sale	(53,637)	(53,637)		0006	50	
ESMO	3	429,818	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/17/2020	2,865.4528	04/21/2020	2,729.3462	Sale	(20,434)	(20,434)		0006	50	
ESMO	3	429,818	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/17/2020	2,865.4528	04/29/2020	2,930.5377	Sale	9,745	9,745		0006	50	
ESMO	3	418,275	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/22/2020	2,788.5000	04/29/2020	2,930.5377	Sale	21,288	21,288		0006	50	
ESMO	5	697,125	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/22/2020	2,788.5000	04/30/2020	2,905.4279	Sale	29,202	29,202		0006	50	
ESMO	15	2,118,072	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/01/2020	2,824.0955	05/13/2020	2,810.0794	Sale	(10,602)	(10,602)		0006	50	
ESMO	22	3,106,505	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/01/2020	2,824.0955	05/18/2020	2,947.5000	Sale	135,613	135,613		0006	50	
ESMO	1	141,205	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/01/2020	2,824.0955	05/20/2020	2,967.3989	Sale	7,159	7,159		0006	50	
ESMO	10	1,434,875	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/12/2020	2,869.7500	05/20/2020	2,967.3989	Sale	48,764	48,764		0006	50	
ESMO	5	709,750	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/14/2020	2,839.0000	05/20/2020	2,967.3989	Sale	32,070	32,070		0006	50	
ESMO	16	2,285,255	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/15/2020	2,856.5684	05/26/2020	2,985.7857	Sale	103,278	103,278		0006	50	
ESMO	2	291,725	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/19/2020	2,917.2500	05/26/2020	2,985.7857	Sale	6,842	6,842		0006	50	
ESMO	8	1,166,900	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/19/2020	2,917.2500	05/27/2020	3,030.3026	Sale	45,173	45,173		0006	50	
ESMO	2	294,425	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/21/2020	2,944.2500	05/27/2020	3,030.3026	Sale	8,593	8,593		0006	50	
ESMO	3	441,638	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/21/2020	2,944.2500	06/01/2020	3,051.2500	Sale	16,032	16,032		0006	50	
ESMO	4	588,850	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/21/2020	2,944.2500	06/02/2020	3,076.7500	Sale	26,476	26,476		0006	50	
ESMO	2	295,114	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/22/2020	2,951.1447	06/02/2020	3,076.7500	Sale	12,549	12,549		0006	50	
ESMO	17	2,508,473	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/22/2020	2,951.1447	06/03/2020	3,117.9755	Sale	141,704	141,704		0006	50	
ESMO	14	2,127,300	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/29/2020	3,039.0000	06/05/2020	3,186.7841	Sale	103,365	103,365		0006	50	
ESMO	6	932,017	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/04/2020	3,106.7222	06/05/2020	3,186.7841	Sale	23,983	23,983		0006	50	
ESMO	1	155,336	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/04/2020	3,106.7222	06/08/2020	3,227.2500	Sale	6,020	6,020		0006	50	
ESMO	250	40,343,750	S&P 500 FUTURE Jun20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/09/2020	3,227.5000	06/09/2020	3,227.5000	Sale	(655)	(655)		0006	50	
SPMO	16	10,911,600	S&P 500 FUTURE Jun20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,727.9000	06/09/2020	3,227.5000	Sale	1,998,329	1,998,329		0006	250	
SPMO	34	22,992,500	S&P 500 FUTURE Jun20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/13/2020	2,705.0000	06/09/2020	3,227.5000	Sale	4,441,100	4,441,100		0006	250	
ESUO	5	804,100	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/09/2020	3,216.3500	Sale	(39)	(39)		0006	50	
ESUO	68	10,935,760	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/12/2020	3,027.9328	Sale	(641,171)	(641,171)		0006	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESUO	4	643,280	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/15/2020	3,055.2500	Sale	(32,252)	(32,252)		0006	50	
ESUO	11	1,769,020	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/16/2020	3,108.0708	Sale	(59,643)	(59,643)		0006	50	
ESUO	5	804,100	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/22/2020	3,106.0000	Sale	(27,628)	(27,628)		0006	50	
ESUO	9	1,447,380	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/23/2020	3,121.5000	Sale	(42,756)	(42,756)		0006	50	
ESUO	8	1,286,560	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/25/2020	3,074.2500	Sale	(56,905)	(56,905)		0006	50	
ESUO	13	2,090,660	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/29/2020	3,044.6984	Sale	(111,679)	(111,679)		0006	50	
ESUO	20	3,216,400	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/30/2020	3,082.9193	Sale	(133,593)	(133,593)		0006	50	
ESUO	2	321,640	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/02/2020	3,121.5000	Sale	(9,501)	(9,501)		0006	50	
ESUO	18	2,894,760	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/06/2020	3,168.5000	Sale	(43,211)	(43,211)		0006	50	
ESUO	6	964,920	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/08/2020	3,161.0000	Sale	(16,654)	(16,654)		0006	50	
ESUO	15	2,412,300	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/10/2020	3,177.2500	Sale	(29,447)	(29,447)		0006	50	
ESUO	12	1,929,840	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/14/2020	3,188.3526	Sale	(16,896)	(16,896)		0006	50	
ESUO	12	1,929,840	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/15/2020	3,218.0000	Sale	893	893		0006	50	
ESUO	9	1,447,380	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/20/2020	3,245.7500	Sale	13,157	13,157		0006	50	
ESUO	12	1,929,840	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/27/2020	3,230.2500	Sale	8,243	8,243		0006	50	
ESUO	5	804,100	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/29/2020	3,246.7976	Sale	7,571	7,571		0006	50	
ESUO	7	1,125,740	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	08/03/2020	3,284.5526	Sale	23,814	23,814		0006	50	
ESUO	5	804,100	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	08/05/2020	3,320.0000	Sale	25,872	25,872		0006	50	
ESUO	4	643,280	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	08/06/2020	3,342.7500	Sale	25,248	25,248		0006	50	
ESUO	4	639,374	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,196.8686	08/10/2020	3,354.7500	Sale	31,552	31,552		0006	50	
ESUO	1	149,965	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	08/12/2020	3,373.5000	Sale	18,704	18,704		0006	50	
ESUO	8	1,199,720	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	08/12/2020	3,373.5000	Sale	149,632	149,632		0006	50	
ESUO	5	749,825	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	08/18/2020	3,383.2500	Sale	95,958	95,958		0006	50	
ESUO	5	749,825	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	08/24/2020	3,424.5000	Sale	106,270	106,270		0006	50	
ESUO	6	899,790	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	08/26/2020	3,474.7500	Sale	142,599	142,599		0006	50	
ESUO	6	899,790	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	09/01/2020	3,526.0000	Sale	157,974	157,974		0006	50	
ESUO	6	899,790	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	09/02/2020	3,576.7123	Sale	173,188	173,188		0006	50	
ESUO	9	1,349,685	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	09/09/2020	3,412.0883	Sale	185,701	185,701		0006	50	
ESUO	32	4,798,880	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	09/09/2020	3,335.5000	Sale	537,741	537,741		0006	50	
ESUO	28	4,318,300	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/19/2020	3,084.5000	09/09/2020	3,335.5000	Sale	351,243	351,243		0006	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESUO	30	4,560,062	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/24/2020	3,040.0415	09/09/2020	3,335.5000	Sale	443,019	443,019		0006	50	
ESUO	19	2,848,381	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/26/2020	2,998.2961	09/09/2020	3,335.5000	Sale	320,237	320,237		0006	50	
ESUO	7	1,086,750	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/01/2020	3,105.0000	09/09/2020	3,335.5000	Sale	80,636	80,636		0006	50	
ESUO	12	1,882,200	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/07/2020	3,137.0000	09/09/2020	3,335.5000	Sale	119,033	119,033		0006	50	
ESUO	8	1,257,200	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/09/2020	3,143.0000	09/09/2020	3,335.5000	Sale	76,955	76,955		0006	50	
ESUO	7	1,100,925	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/13/2020	3,145.5000	09/09/2020	3,335.5000	Sale	66,461	66,461		0006	50	
ESUO	9	1,447,538	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/17/2020	3,216.7500	09/09/2020	3,335.5000	Sale	53,387	53,387		0006	50	
ESUO	3	484,362	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/23/2020	3,229.0792	09/09/2020	3,335.5000	Sale	15,946	15,946		0006	50	
ESUO	14	2,244,593	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/24/2020	3,206.5614	09/09/2020	3,335.5000	Sale	90,178	90,178		0006	50	
ESUO	8	1,337,400	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/07/2020	3,343.5000	09/09/2020	3,335.5000	Sale	(3,245)	(3,245)		0006	50	
ESUO	5	831,294	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/11/2020	3,325.1750	09/09/2020	3,335.5000	Sale	2,553	2,553		0006	50	
ESUO	4	673,400	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/14/2020	3,367.0000	09/09/2020	3,335.5000	Sale	(6,322)	(6,322)		0006	50	
ESUO	12	2,077,723	S&P 500 EMINI FUT SEP 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	09/03/2020	3,462.8711	09/09/2020	3,335.5000	Sale	(76,490)	(76,490)		0006	50	
ESUO	8	1,333,512	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	09/08/2020	3,333.7809	09/09/2020	3,335.5000	Sale	643	643		0006	50	
ESZ0	10	1,662,550	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/14/2020	3,375.5000	Sale	25,144	25,144		0006	50	
ESZ0	15	2,493,825	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/22/2020	3,303.8750	Sale	(16,003)	(16,003)		0006	50	
ESZ0	23	3,823,865	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/25/2020	3,288.5652	Sale	(42,144)	(42,144)		0006	50	
ESZ0	12	1,995,060	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/28/2020	3,342.7076	Sale	10,497	10,497		0006	50	
ESZ0	12	1,995,060	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/05/2020	3,397.5000	Sale	43,373	43,373		0006	50	
ESZ0	8	1,330,040	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/07/2020	3,410.0000	Sale	33,915	33,915		0006	50	
ESZ0	4	665,020	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/09/2020	3,467.8173	Sale	28,521	28,521		0006	50	
ESZ0	8	1,330,040	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/12/2020	3,525.6425	Sale	80,172	80,172		0006	50	
ESZ0	4	665,020	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/22/2020	3,446.0000	Sale	24,158	24,158		0006	50	
ESZ0	18	2,992,590	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/29/2020	3,305.0486	Sale	(18,147)	(18,147)		0006	50	
ESZ0	17	2,826,335	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/02/2020	3,297.7590	Sale	(23,335)	(23,335)		0006	50	
ESZ0	15	2,493,825	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/03/2020	3,359.0941	Sale	25,411	25,411		0006	50	
ESZ0	6	997,530	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/04/2020	3,437.1261	Sale	33,574	33,574		0006	50	
ESZ0	14	2,327,570	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/09/2020	3,547.4385	Sale	155,558	155,558		0006	50	
ESZ0	12	1,995,060	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/16/2020	3,620.5000	Sale	177,173	177,173		0006	50	
ESZ0	9	1,496,295	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/24/2020	3,632.1282	Sale	138,112	138,112		0006	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESZ0	7	1,163,785	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	12/01/2020	3,661.7500	Sale	117,788	117,788		0006	50	
ESZ0	4	665,020	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	12/09/2020	3,692.0000	Sale	73,358	73,358		0006	50	
ESZ0	8	1,330,040	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	12/09/2020	3,702.0000	Sale	150,718	150,718		0006	50	
ESZ0	8	1,329,973	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/10/2020	3,324.9329	12/09/2020	3,702.0000	Sale	150,782	150,782		0006	50	
ESZ0	6	999,619	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/11/2020	3,332.0637	12/09/2020	3,702.0000	Sale	110,947	110,947		0006	50	
ESZ0	7	1,170,037	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/17/2020	3,342.9618	12/09/2020	3,702.0000	Sale	125,624	125,624		0006	50	
ESZ0	7	1,157,505	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/18/2020	3,307.1581	12/09/2020	3,702.0000	Sale	138,155	138,155		0006	50	
ESZ0	14	2,286,200	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/21/2020	3,266.0000	12/09/2020	3,702.0000	Sale	305,121	305,121		0006	50	
ESZ0	18	2,902,820	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/23/2020	3,225.3561	12/09/2020	3,702.0000	Sale	428,878	428,878		0006	50	
ESZ0	5	834,250	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/02/2020	3,337.0000	12/09/2020	3,702.0000	Sale	91,222	91,222		0006	50	
ESZ0	6	1,006,050	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/06/2020	3,353.5000	12/09/2020	3,702.0000	Sale	104,516	104,516		0006	50	
ESZ0	9	1,562,393	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/16/2020	3,471.9842	12/09/2020	3,702.0000	Sale	103,457	103,457		0006	50	
ESZ0	6	1,025,474	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/19/2020	3,418.2457	12/09/2020	3,702.0000	Sale	85,093	85,093		0006	50	
ESZ0	7	1,187,813	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/26/2020	3,393.7500	12/09/2020	3,702.0000	Sale	107,848	107,848		0006	50	
ESZ0	33	5,387,484	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.1418	12/09/2020	3,702.0000	Sale	720,631	720,631		0006	50	
ESZ0	8	1,401,001	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/06/2020	3,502.5016	12/09/2020	3,702.0000	Sale	79,754	79,754		0006	50	
ESZ0	6	1,066,341	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/09/2020	3,554.4708	12/09/2020	3,702.0000	Sale	44,225	44,225		0006	50	
ESZ0	5	891,813	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/18/2020	3,567.2500	12/09/2020	3,702.0000	Sale	33,659	33,659		0006	50	
ESZ0	5	888,017	S&P 500 EMINI FUT DEC 20	FIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/20/2020	3,552.0678	12/09/2020	3,702.0000	Sale	37,455	37,455		0006	50	
ESH1	6	1,108,185	S&P 500 EMINI FUT MAR 21	FIA Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9500	12/15/2020	3,685.0000	Sale	(2,719)	(2,719)		0006	50	
ESH1	6	1,108,185	S&P 500 EMINI FUT MAR 21	FIA Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9500	12/28/2020	3,728.2500	Sale	10,256	10,256		0006	50	
ESH1	4	738,790	S&P 500 EMINI FUT MAR 21	FIA Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9500	12/31/2020	3,745.0000	Sale	10,188	10,188		0006	50	
EDZ0	5	5,000,000	90DAY EUROS FUTR Dec 20	FIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	09/09/2020	99.7000	10/02/2020	99.7550	Sale	657	657		0006	2,500	
SPHO	12	9,438,150	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	01/02/2020	3,257.5000	Sale	334,244	334,244		0007	250	
SPHO	9	7,078,613	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	01/08/2020	3,255.0000	Sale	245,058	245,058		0007	250	
SPHO	8	6,292,100	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	01/16/2020	3,318.0000	Sale	343,829	343,829		0007	250	
SPHO	13	10,224,663	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	01/28/2020	3,276.5000	Sale	423,848	423,848		0007	250	
SPHO	14	11,011,175	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/03/2020	3,245.0000	Sale	346,201	346,201		0007	250	
SPHO	17	13,370,713	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/04/2020	3,297.0000	Sale	641,387	641,387		0007	250	
SPHO	11	8,651,638	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/05/2020	3,334.5000	Sale	518,140	518,140		0007	250	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
SPHO	10	7,865,125	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/12/2020	3,379.0000	Sale	582,287	582,287		0007	250	
SPHO	22	17,303,275	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/26/2020	3,117.0000	Sale	(159,969)	(159,969)		0007	250	
SPHO	9	7,078,613	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,146.0500	02/28/2020	2,922.0000	Sale	(504,192)	(504,192)		0007	250	
SPHO	8	6,468,000	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/03/2020	3,234.0000	02/28/2020	2,922.0000	Sale	(624,071)	(624,071)		0007	250	
SPHO	10	8,322,500	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/17/2020	3,329.0000	02/28/2020	2,922.0000	Sale	(1,017,588)	(1,017,588)		0007	250	
SPHO	1	832,250	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/17/2020	3,329.0000	02/28/2020	2,950.0000	Sale	(94,759)	(94,759)		0007	250	
SPHO	11	9,055,750	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/24/2020	3,293.0000	02/28/2020	2,950.0000	Sale	(943,347)	(943,347)		0007	250	
SPHO	18	14,582,250	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/27/2020	3,240.5000	02/28/2020	2,950.0000	Sale	(1,307,409)	(1,307,409)		0007	250	
SPHO	21	16,915,500	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/31/2020	3,222.0000	02/28/2020	2,950.0000	Sale	(1,428,186)	(1,428,186)		0007	250	
SPHO	23	19,205,000	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/21/2020	3,340.0000	02/28/2020	2,950.0000	Sale	(2,242,703)	(2,242,703)		0007	250	
SPHO	1	806,500	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/24/2020	3,226.0000	02/28/2020	2,950.0000	Sale	(69,009)	(69,009)		0007	250	
SPHO	39	31,453,500	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/24/2020	3,226.0000	03/02/2020	3,090.0000	Sale	(1,326,345)	(1,326,345)		0007	250	
SPHO	31	24,249,750	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/25/2020	3,129.0000	03/02/2020	3,090.0000	Sale	(302,524)	(302,524)		0007	250	
SPHO	19	14,862,750	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/25/2020	3,129.0000	03/04/2020	3,129.0000	Sale	(168)	(168)		0007	250	
SPHO	35	26,040,000	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/27/2020	2,976.0000	03/04/2020	3,129.0000	Sale	1,338,441	1,338,441		0007	250	
SPHO	11	8,184,000	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/27/2020	2,976.0000	03/10/2020	2,882.0000	Sale	(258,597)	(258,597)		0007	250	
ESHO	107	14,678,900	S&P 500 EMINI FUT MAR 20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/09/2020	2,743.7197	03/12/2020	2,506.5541	Sale	(1,269,478)	(1,269,478)		0007	50	
SPHO	3	2,232,000	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/27/2020	2,976.0000	03/12/2020	2,540.0000	Sale	(327,027)	(327,027)		0007	250	
SPHO	36	27,063,000	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/03/2020	3,007.0000	03/12/2020	2,540.0000	Sale	(4,203,318)	(4,203,318)		0007	250	
SPHO	4	3,007,000	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/03/2020	3,007.0000	03/12/2020	2,740.3000	Sale	(266,735)	(266,735)		0007	250	
SPHO	44	33,286,000	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/05/2020	3,026.0000	03/12/2020	2,740.3000	Sale	(3,143,089)	(3,143,089)		0007	250	
SPHO	29	21,554,250	S&P 500 FUTURE Mar20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/06/2020	2,973.0000	03/12/2020	2,740.3000	Sale	(1,687,331)	(1,687,331)		0007	250	
SPMO	10	6,819,750	S&P 500 FUTURE Jun20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,727.9000	03/12/2020	2,442.0000	Sale	(714,838)	(714,838)		0007	250	
ESMO	14	1,667,594	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/16/2020	2,382.2767	03/18/2020	2,376.6035	Sale	(4,055)	(4,055)		0007	50	
ESMO	29	3,322,566	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/20/2020	2,291.4250	03/23/2020	2,211.9433	Sale	(115,422)	(115,422)		0007	50	
ESMO	93	11,270,471	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/24/2020	2,423.7573	03/26/2020	2,606.1025	Sale	847,347	847,347		0007	50	
ESMO	62	7,848,547	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/27/2020	2,531.7893	04/09/2020	2,779.7419	Sale	768,281	768,281		0007	50	
ESMO	1	126,589	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/27/2020	2,531.7893	04/14/2020	2,835.3456	Sale	15,172	15,172		0007	50	
ESMO	67	9,235,014	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/13/2020	2,756.7207	04/14/2020	2,835.3456	Sale	262,991	262,991		0007	50	
ESMO	78	10,751,211	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/13/2020	2,756.7207	04/17/2020	2,863.2500	Sale	414,996	414,996		0007	50	

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Future Contracts Terminated December 31 of Current Year

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESMO	7	970,725	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/15/2020	2,773.5000	04/17/2020	2,863.2500	Sale	31,371	31,371		0007	50
ESMO	43	5,963,025	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/15/2020	2,773.5000	04/22/2020	2,788.7500	Sale	32,530	32,530		0007	50
ESMO	9	1,267,875	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/20/2020	2,817.5000	04/22/2020	2,788.7500	Sale	(12,992)	(12,992)		0007	50
ESMO	50	7,043,750	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/20/2020	2,817.5000	04/24/2020	2,824.7500	Sale	17,825	17,825		0007	50
ESMO	12	1,690,500	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/20/2020	2,817.5000	04/27/2020	2,872.2500	Sale	32,778	32,778		0007	50
ESMO	58	7,912,864	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/21/2020	2,728.5737	04/27/2020	2,872.2500	Sale	416,313	416,313		0007	50
ESMO	20	2,728,574	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/21/2020	2,728.5737	04/29/2020	2,930.5377	Sale	201,844	201,844		0007	50
ESMO	30	4,236,143	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/01/2020	2,824.0955	05/05/2020	2,859.5000	Sale	52,927	52,927		0007	50
ESMO	65	9,178,310	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/01/2020	2,824.0955	05/08/2020	2,925.5000	Sale	329,175	329,175		0007	50
ESMO	145	20,474,692	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/01/2020	2,824.0955	05/18/2020	2,947.5000	Sale	893,813	893,813		0007	50
ESMO	16	2,295,800	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/12/2020	2,869.7500	05/18/2020	2,947.5000	Sale	62,104	62,104		0007	50
ESMO	44	6,313,450	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/12/2020	2,869.7500	05/20/2020	2,967.3989	Sale	214,564	214,564		0007	50
ESMO	29	4,142,024	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/15/2020	2,856.5684	05/20/2020	2,967.3989	Sale	160,530	160,530		0007	50
ESMO	56	7,998,392	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/15/2020	2,856.5684	05/26/2020	2,985.7857	Sale	361,472	361,472		0007	50
ESMO	10	1,458,625	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/19/2020	2,917.2500	05/26/2020	2,985.7857	Sale	34,208	34,208		0007	50
ESMO	49	7,147,263	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/19/2020	2,917.2500	05/27/2020	3,030.3026	Sale	276,685	276,685		0007	50
ESMO	17	2,502,613	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	2,944.2500	05/27/2020	3,030.3026	Sale	73,043	73,043		0007	50
ESMO	28	4,121,950	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	2,944.2500	06/03/2020	3,117.9755	Sale	243,048	243,048		0007	50
ESMO	76	11,214,350	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/22/2020	2,951.1447	06/03/2020	3,117.9755	Sale	633,501	633,501		0007	50
ESMO	33	5,126,092	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/04/2020	3,106.7222	06/05/2020	3,186.7841	Sale	131,904	131,904		0007	50
ESMO	440	71,005,000	S&P 500 FUTURE Jun20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/09/2020	3,227.5000	06/09/2020	3,227.5000	Sale	(1,153)	(1,153)		0007	50
SPMO	67	45,692,325	S&P 500 FUTURE Jun20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/12/2020	2,727.9000	06/09/2020	3,227.5000	Sale	8,368,004	8,368,004		0007	250
SPMO	21	14,201,250	S&P 500 FUTURE Jun20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/13/2020	2,705.0000	06/09/2020	3,227.5000	Sale	2,743,032	2,743,032		0007	250
ESUO	230	36,988,600	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/09/2020	3,216.4000	06/09/2020	3,216.3500	Sale	(1,780)	(1,780)		0007	50
ESUO	210	33,772,200	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/09/2020	3,216.4000	06/12/2020	3,027.9328	Sale	(1,980,086)	(1,980,086)		0007	50
ESUO	55	8,791,389	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/09/2020	3,196.8686	06/12/2020	3,027.9328	Sale	(464,903)	(464,903)		0007	50
ESUO	60	8,997,899	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/11/2020	2,999.2997	06/12/2020	3,027.9328	Sale	85,539	85,539		0007	50
ESUO	22	3,299,230	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/11/2020	2,999.2997	06/15/2020	3,055.2500	Sale	61,413	61,413		0007	50
ESUO	93	13,946,744	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/11/2020	2,999.2997	06/16/2020	3,108.0708	Sale	505,228	505,228		0007	50
ESUO	2	299,930	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/11/2020	2,999.2997	06/16/2020	3,108.0708	Sale	10,865	10,865		0007	50

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Future Contracts Terminated December 31 of Current Year

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ESUO	.56	8,398,039	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	06/23/2020	3,121.5000	Sale	341,825	341,825		0007	.50	
ESUO	.50	7,498,249	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	06/29/2020	3,044.6984	Sale	113,197	113,197		0007	.50	
ESUO	.138	20,695,168	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	06/30/2020	3,082.9193	Sale	576,147	576,147		0007	.50	
ESUO	.69	10,347,584	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,999.2997	07/06/2020	3,168.5000	Sale	583,327	583,327		0007	.50	
ESUO	.6	931,425	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/17/2020	3,104.7500	07/06/2020	3,168.5000	Sale	19,089	19,089		0007	.50	
ESUO	.9	1,397,138	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/17/2020	3,104.7500	07/08/2020	3,161.0000	Sale	25,259	25,259		0007	.50	
ESUO	.40	6,209,500	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/18/2020	3,104.7500	07/08/2020	3,161.0000	Sale	112,260	112,260		0007	.50	
ESUO	.2	308,450	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/19/2020	3,084.5000	07/08/2020	3,161.0000	Sale	7,638	7,638		0007	.50	
ESUO	.90	13,880,250	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/19/2020	3,084.5000	07/10/2020	3,177.2500	Sale	416,835	416,835		0007	.50	
ESUO	.83	12,800,675	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/19/2020	3,084.5000	07/14/2020	3,188.3526	Sale	430,490	430,490		0007	.50	
ESUO	.25	3,855,625	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/19/2020	3,084.5000	07/15/2020	3,218.0000	Sale	166,725	166,725		0007	.50	
ESUO	.72	10,944,149	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/24/2020	3,040.0415	07/15/2020	3,218.0000	Sale	640,219	640,219		0007	.50	
ESUO	.50	7,600,104	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/24/2020	3,040.0415	07/21/2020	3,247.2500	Sale	517,721	517,721		0007	.50	
ESUO	.55	8,360,114	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/24/2020	3,040.0415	07/27/2020	3,230.2500	Sale	522,743	522,743		0007	.50	
ESUO	.4	608,008	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/24/2020	3,040.0415	07/29/2020	3,246.7976	Sale	41,327	41,327		0007	.50	
ESUO	.95	14,241,906	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/26/2020	2,998.2961	07/29/2020	3,246.7976	Sale	1,179,812	1,179,812		0007	.50	
ESUO	.1	156,850	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/07/2020	3,137.0000	07/29/2020	3,246.7976	Sale	5,484	5,484		0007	.50	
ESUO	.60	9,411,000	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/07/2020	3,137.0000	07/31/2020	3,264.4167	Sale	381,890	381,890		0007	.50	
ESUO	.19	2,980,150	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/07/2020	3,137.0000	08/03/2020	3,284.5526	Sale	140,061	140,061		0007	.50	
ESUO	.31	4,871,650	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/09/2020	3,143.0000	08/03/2020	3,284.5526	Sale	219,221	219,221		0007	.50	
ESUO	.19	2,985,850	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/09/2020	3,143.0000	08/05/2020	3,320.0000	Sale	168,036	168,036		0007	.50	
ESUO	.46	7,237,076	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/13/2020	3,146.5549	08/05/2020	3,320.0000	Sale	398,648	398,648		0007	.50	
ESUO	.36	5,663,799	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/13/2020	3,146.5549	08/06/2020	3,342.7500	Sale	352,935	352,935		0007	.50	
ESUO	.10	1,608,375	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/17/2020	3,216.7500	08/06/2020	3,342.7500	Sale	62,940	62,940		0007	.50	
ESUO	.110	17,692,125	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/17/2020	3,216.7500	08/12/2020	3,373.5000	Sale	861,465	861,465		0007	.50	
ESUO	.42	6,755,175	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/17/2020	3,216.7500	08/24/2020	3,424.5000	Sale	436,023	436,023		0007	.50	
ESUO	.20	3,229,079	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/23/2020	3,229.0792	08/24/2020	3,424.5000	Sale	195,301	195,301		0007	.50	
ESUO	.37	5,973,797	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/23/2020	3,229.0792	08/26/2020	3,474.7500	Sale	454,269	454,269		0007	.50	
ESUO	.58	9,299,028	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/24/2020	3,206.5614	08/26/2020	3,474.7500	Sale	777,399	777,399		0007	.50	
ESUO	.42	6,733,779	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/24/2020	3,206.5614	08/28/2020	3,505.5000	Sale	627,519	627,519		0007	.50	

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ESUO	8	1,284,400	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/28/2020	3,211.0000	08/28/2020	3,505.5000	Sale	117,752	117,752		0007	50	
ESUO	37	5,940,350	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/28/2020	3,211.0000	09/02/2020	3,576.7123	Sale	676,346	676,346		0007	50	
ESUO	50	8,097,500	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/30/2020	3,239.0000	09/02/2020	3,576.7123	Sale	843,981	843,981		0007	50	
ESUO	13	2,161,364	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/11/2020	3,325.1750	09/02/2020	3,576.7123	Sale	163,421	163,421		0007	50	
ESUO	52	8,645,455	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/11/2020	3,325.1750	09/09/2020	3,412.0883	Sale	225,663	225,663		0007	50	
ESUO	25	4,208,750	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/14/2020	3,367.0000	09/09/2020	3,412.0883	Sale	56,210	56,210		0007	50	
ESUO	47	8,137,747	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	09/03/2020	3,462.8711	09/09/2020	3,412.0883	Sale	(119,622)	(119,622)		0007	50	
ESUO	133	23,028,093	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	09/03/2020	3,462.8711	09/09/2020	3,335.5000	Sale	(847,765)	(847,765)		0007	50	
ESUO	170	28,337,138	S&P 500 EMINI FUT SEP 20	FIUL Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	09/08/2020	3,333.7809	09/09/2020	3,335.5000	Sale	13,657	13,657		0007	50	
ESZ0	72	11,970,360	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/14/2020	3,375.5000	Sale	181,035	181,035		0007	50	
ESZ0	75	12,469,125	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/22/2020	3,303.8750	Sale	(80,015)	(80,015)		0007	50	
ESZ0	156	25,935,780	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/25/2020	3,288.5652	Sale	(285,848)	(285,848)		0007	50	
ESZ0	51	8,478,579	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/10/2020	3,324.9329	09/25/2020	3,288.5652	Sale	(93,044)	(93,044)		0007	50	
ESZ0	54	8,977,319	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/10/2020	3,324.9329	09/28/2020	3,342.7076	Sale	47,668	47,668		0007	50	
ESZ0	30	4,998,096	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/11/2020	3,332.0637	09/28/2020	3,342.7076	Sale	15,786	15,786		0007	50	
ESZ0	16	2,674,369	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/17/2020	3,342.9618	09/28/2020	3,342.7076	Sale	(299)	(299)		0007	50	
ESZ0	62	10,363,182	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/17/2020	3,342.9618	09/30/2020	3,347.8333	Sale	14,730	14,730		0007	50	
ESZ0	1	165,358	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/18/2020	3,307.1581	09/30/2020	3,347.8333	Sale	2,028	2,028		0007	50	
ESZ0	97	16,039,717	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/18/2020	3,307.1581	10/05/2020	3,397.5000	Sale	437,576	437,576		0007	50	
ESZ0	50	8,267,895	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/18/2020	3,307.1581	10/07/2020	3,410.0000	Sale	256,805	256,805		0007	50	
ESZ0	28	4,580,800	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/21/2020	3,272.0000	10/07/2020	3,410.0000	Sale	193,032	193,032		0007	50	
ESZ0	48	7,852,800	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/21/2020	3,272.0000	10/09/2020	3,467.8173	Sale	469,674	469,674		0007	50	
ESZ0	24	3,926,400	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/21/2020	3,272.0000	10/12/2020	3,525.6425	Sale	304,227	304,227		0007	50	
ESZ0	61	9,837,336	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/23/2020	3,225.3561	10/12/2020	3,525.6425	Sale	915,508	915,508		0007	50	
ESZ0	73	11,772,550	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/23/2020	3,225.3561	10/20/2020	3,430.9315	Sale	749,912	749,912		0007	50	
ESZ0	44	7,095,783	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/23/2020	3,225.3561	10/23/2020	3,455.7500	Sale	506,603	506,603		0007	50	
ESZ0	2	322,536	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/23/2020	3,225.3561	10/29/2020	3,305.0486	Sale	7,957	7,957		0007	50	
ESZ0	60	10,011,000	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/02/2020	3,337.0000	10/29/2020	3,305.0486	Sale	(96,214)	(96,214)		0007	50	
ESZ0	28	4,697,414	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/06/2020	3,355.2955	10/29/2020	3,305.0486	Sale	(70,514)	(70,514)		0007	50	
ESZ0	27	4,529,649	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/06/2020	3,355.2955	11/02/2020	3,297.7590	Sale	(77,836)	(77,836)		0007	50	

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1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESZ0	.55	9,569,313	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/14/2020	3,479.7500	11/02/2020	3,297.7590	Sale	(500,805)	(500,805)		0007	.50	
ESZ0	.40	6,943,968	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/16/2020	3,471.9842	11/02/2020	3,297.7590	Sale	(348,690)	(348,690)		0007	.50	
ESZ0	.163	28,296,671	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/16/2020	3,471.9842	11/03/2020	3,359.0941	Sale	(921,032)	(921,032)		0007	.50	
ESZ0	.57	9,895,155	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/16/2020	3,471.9842	11/04/2020	3,437.1261	Sale	(99,688)	(99,688)		0007	.50	
ESZ0	.56	9,571,088	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/19/2020	3,418.2457	11/04/2020	3,437.1261	Sale	52,529	52,529		0007	.50	
ESZ0	.54	9,229,263	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/19/2020	3,418.2457	11/05/2020	3,507.2500	Sale	239,988	239,988		0007	.50	
ESZ0	.10	1,696,875	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/26/2020	3,393.7500	11/05/2020	3,507.2500	Sale	56,690	56,690		0007	.50	
ESZ0	.108	18,326,250	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/26/2020	3,393.7500	11/09/2020	3,547.4385	Sale	829,270	829,270		0007	.50	
ESZ0	.25	4,242,188	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/26/2020	3,393.7500	11/13/2020	3,581.5000	Sale	234,538	234,538		0007	.50	
ESZ0	.27	4,407,941	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.1418	11/13/2020	3,581.5000	Sale	426,922	426,922		0007	.50	
ESZ0	.40	6,530,284	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.1418	11/16/2020	3,620.5000	Sale	710,476	710,476		0007	.50	
ESZ0	.110	17,958,280	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.1418	11/24/2020	3,632.1282	Sale	2,017,765	2,017,765		0007	.50	
ESZ0	.43	7,020,055	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.1418	12/01/2020	3,661.7500	Sale	852,450	852,450		0007	.50	
ESZ0	.15	2,448,856	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.1418	12/08/2020	3,702.0000	Sale	327,554	327,554		0007	.50	
ESZ0	.26	4,251,548	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/30/2020	3,270.4219	12/08/2020	3,702.0000	Sale	560,896	560,896		0007	.50	
ESZ0	.6	981,127	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/30/2020	3,270.4219	12/09/2020	3,692.0000	Sale	126,437	126,437		0007	.50	
ESZ0	.100	17,512,508	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/06/2020	3,502.5016	12/09/2020	3,702.0000	Sale	996,930	996,930		0007	.50	
ESZ0	.54	9,597,071	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/09/2020	3,554.4708	12/09/2020	3,702.0000	Sale	398,025	398,025		0007	.50	
ESZ0	.64	11,415,200	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/18/2020	3,567.2500	12/09/2020	3,702.0000	Sale	430,840	430,840		0007	.50	
ESZ0	.54	9,590,583	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/20/2020	3,552.0678	12/09/2020	3,702.0000	Sale	404,513	404,513		0007	.50	
ESZ0	.222	39,613,938	S&P 500 EMINI FUT DEC 20	FIUL Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/20/2020	3,568.8232	12/09/2020	3,702.0000	Sale	1,477,015	1,477,015		0007	.50	
ESH1	.30	5,540,925	S&P 500 EMINI FUT MAR 21	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9500	12/16/2020	3,696.0000	Sale	2,906	2,906		0007	.50	
ESH1	.54	9,973,665	S&P 500 EMINI FUT MAR 21	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9500	12/31/2020	3,745.0000	Sale	137,532	137,532		0007	.50	
153999999. Subtotal - Long Futures - Hedging Other														89,807,168	89,807,168		XXX	XXX	
157999999. Subtotal - Long Futures														89,807,168	89,807,168		XXX	XXX	
WINMO	.18	1,800,000	US ULTRA BOND (CBT) JUN 20	Bond Portfolio Hedge	D 1	Duration	06/19/2020	CBT	02/25/2020	201.2656	05/28/2020	219.0000	Sale	(319,315)	(319,315)		0001	1,000	
UXYMO	.1	100,000	US 10YR ULTRA FUT JUN 20	Bond Portfolio Hedge	D 1	Duration	06/19/2020	CBT	02/25/2020	147.1953	05/28/2020	156.5625	Sale	(9,372)	(9,372)		0001	1,000	
UXYMO	.26	2,600,000	US 10YR ULTRA FUT JUN 20	Bond Portfolio Hedge	D 1	Duration	06/19/2020	CBT	02/25/2020	147.1953	05/28/2020	156.7188	Sale	(247,744)	(247,744)		0001	1,000	
FVHO	.1	100,000	US 5YR NOTE (CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	119.0469	02/25/2020	121.1250	Sale	(2,083)	(2,083)		0001	1,000	
FVHO	.17	1,700,000	US 5YR NOTE (CBT) Mar 20	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	119.0469	02/25/2020	120.7813	Sale	(29,567)	(29,567)		0001	1,000	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
WINHO	18	1,800,000	US ULTRA BOND (CBT) MAR 20	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	187.7031	02/25/2020	200.3750	Sale	(228,188)	(228,188)		0001	1,000	
UXYH1	1	100,000	US 10YR ULTRA FUT MAR 21	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	142.4453	02/25/2020	148.1875	Sale	(5,747)	(5,747)		0001	1,000	
UXYH1	27	2,700,000	US 10YR ULTRA FUT MAR 21	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	142.4453	02/25/2020	147.4531	Sale	(135,350)	(135,350)		0001	1,000	
FVMO	1	100,000	US 5YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	06/30/2020	CBT	02/25/2020	121.2422	05/28/2020	125.6406	Sale	(4,403)	(4,403)		0001	1,000	
FVMO	16	1,600,000	US 5YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration	06/30/2020	CBT	02/25/2020	121.2422	05/28/2020	125.6250	Sale	(70,202)	(70,202)		0001	1,000	
UXYUO	2	200,000	US 10YR ULTRA FUT SEP 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	CBT	05/28/2020	156.8359	08/26/2020	157.0625	Sale	(463)	(463)		0001	1,000	
UXYUO	24	2,400,000	US 10YR ULTRA FUT SEP 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	CBT	05/28/2020	156.8359	08/26/2020	157.5000	Sale	(16,061)	(16,061)		0001	1,000	
FVUO	16	1,600,000	US 5YR NOTE (CBT) Sep 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	CBT	05/28/2020	125.4219	08/26/2020	125.7437	Sale	(5,226)	(5,226)		0001	1,000	
WINUO	1	100,000	US ULTRA BOND (CBT) SEP 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	CBT	05/28/2020	217.3438	08/26/2020	218.1875	Sale	(849)	(849)		0001	1,000	
WINUO	17	1,700,000	US ULTRA BOND (CBT) SEP 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	CBT	05/28/2020	217.3438	08/26/2020	220.0313	Sale	(45,777)	(45,777)		0001	1,000	
FVZO	15	1,500,000	US 5YR NOTE (CBT) Dec 20	Bond Portfolio Hedge	D 1	Duration	12/31/2020	CBT	08/26/2020	125.8672	11/23/2020	125.5990	Sale	3,951	3,951		0001	1,000	
WINZO	17	1,700,000	US ULTRA BOND (CBT) DEC 20	Bond Portfolio Hedge	D 1	Duration	12/31/2020	CBT	08/26/2020	223.3828	11/23/2020	219.3750	Sale	68,044	68,044		0001	1,000	
UXYZO	24	2,400,000	US 10YR ULTRA FUT DEC 20	Bond Portfolio Hedge	D 1	Duration	12/31/2020	CBT	08/26/2020	159.5938	11/23/2020	157.8810	Sale	40,983	40,983		0001	1,000	
WINMO	100	10,000,000	US ULTRA BOND (CBT) JUN 20	Bond Portfolio Hedge	D 1	Duration	06/19/2020	CBT	02/25/2020	201.2656	05/28/2020	219.0000	Sale	(1,773,962)	(1,773,962)		0001	1,000	
UXYMO	9	900,000	US 10YR ULTRA FUT JUN 20	Bond Portfolio Hedge	D 1	Duration	06/19/2020	CBT	02/25/2020	147.1953	05/28/2020	156.5625	Sale	(84,351)	(84,351)		0001	1,000	
UXYMO	227	22,700,000	US 10YR ULTRA FUT JUN 20	Bond Portfolio Hedge	D 1	Duration	06/19/2020	CBT	02/25/2020	147.1953	05/28/2020	156.7188	Sale	(2,162,992)	(2,162,992)		0001	1,000	
WINHO	2	200,000	US ULTRA BOND (CBT) MAR 20	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	187.7031	02/25/2020	201.4375	Sale	(27,479)	(27,479)		0001	1,000	
WINHO	100	10,000,000	US ULTRA BOND (CBT) MAR 20	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	187.7031	02/25/2020	200.3750	Sale	(1,267,712)	(1,267,712)		0001	1,000	
UXYH1	5	500,000	US 10YR ULTRA FUT MAR 21	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	142.4453	02/25/2020	148.1875	Sale	(28,737)	(28,737)		0001	1,000	
UXYH1	236	23,600,000	US 10YR ULTRA FUT MAR 21	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	142.4453	02/25/2020	147.4531	Sale	(1,183,062)	(1,183,062)		0001	1,000	
UXYUO	16	1,600,000	US 10YR ULTRA FUT SEP 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	CBT	05/28/2020	156.8359	08/26/2020	157.0625	Sale	(3,708)	(3,708)		0001	1,000	
UXYUO	211	21,100,000	US 10YR ULTRA FUT SEP 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	CBT	05/28/2020	156.8359	08/26/2020	157.5000	Sale	(141,206)	(141,206)		0001	1,000	
WINUO	6	600,000	US ULTRA BOND (CBT) SEP 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	CBT	05/28/2020	217.3438	08/26/2020	218.1875	Sale	(5,094)	(5,094)		0001	1,000	
WINUO	94	9,400,000	US ULTRA BOND (CBT) SEP 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	CBT	05/28/2020	217.3438	08/26/2020	220.0313	Sale	(253,118)	(253,118)		0001	1,000	
WINZO	94	9,400,000	US ULTRA BOND (CBT) DEC 20	Bond Portfolio Hedge	D 1	Duration	12/31/2020	CBT	08/26/2020	223.3828	11/23/2020	219.3750	Sale	376,242	376,242		0001	1,000	
UXYZO	211	21,100,000	US 10YR ULTRA FUT DEC 20	Bond Portfolio Hedge	D 1	Duration	12/31/2020	CBT	08/26/2020	159.5938	11/23/2020	157.8810	Sale	360,306	360,306		0001	1,000	
WINMO	58	5,800,000	US ULTRA BOND (CBT) JUN 20	Bond Portfolio Hedge	D 1	Duration	06/19/2020	CBT	02/25/2020	201.2656	05/28/2020	219.0000	Sale	(1,028,898)	(1,028,898)		0001	1,000	
WINHO	1	100,000	US ULTRA BOND (CBT) MAR 20	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	187.7031	02/25/2020	201.4375	Sale	(13,740)	(13,740)		0001	1,000	
WINHO	58	5,800,000	US ULTRA BOND (CBT) MAR 20	Bond Portfolio Hedge	D 1	Duration	03/31/2020	CBT	11/26/2019	187.7031	02/25/2020	200.3750	Sale	(735,273)	(735,273)		0001	1,000	
WINUO	3	300,000	US ULTRA BOND (CBT) SEP 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	CBT	05/28/2020	217.3438	08/26/2020	218.1875	Sale	(2,547)	(2,547)		0001	1,000	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
WNUO	.55	5,500,000	US ULTRA BOND (CBT) SEP 20	Bond Portfolio Hedge	D 1	Duration	09/30/2020	1UAU1CT04EQ4D06Z4H73	05/28/2020	217.3438	08/26/2020	220.0313	Sale	(148,101)	(148,101)		0001	1,000	
WNZO	.55	5,500,000	US ULTRA BOND (CBT) DEC 20	Bond Portfolio Hedge	D 1	Duration	12/31/2020	1UAU1CT04EQ4D06Z4H73	08/26/2020	223.3828	11/23/2020	219.3750	Sale	220,142	220,142		0001	1,000	
ESHO	.1	152,025	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	02/27/2020	3,040.5000	03/12/2020	2,740.3000	Sale	15,004	15,004		0002	50	
ESHO	.4	581,443	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	02/28/2020	2,907.2168	03/12/2020	2,740.3000	Sale	33,361	33,361		0002	50	
ESHO	.2	302,185	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	03/02/2020	3,021.8511	03/12/2020	2,740.3000	Sale	28,144	28,144		0002	50	
ESHO	.4	603,340	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	03/03/2020	3,016.6997	03/12/2020	2,740.3000	Sale	55,257	55,257		0002	50	
ESHO	.2	305,650	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	03/04/2020	3,056.5000	03/12/2020	2,740.3000	Sale	31,609	31,609		0002	50	
ESHO	.2	301,679	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	03/05/2020	3,016.7886	03/12/2020	2,740.3000	Sale	27,638	27,638		0002	50	
ESHO	.3	440,939	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	03/06/2020	2,939.5933	03/12/2020	2,740.3000	Sale	29,877	29,877		0002	50	
ESHO	.2	282,755	S&P 500 EMINI FUT MAR 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	03/10/2020	2,827.5485	03/12/2020	2,740.3000	Sale	8,714	8,714		0002	50	
ESHO	.2	274,262	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	03/31/2020	SNZ20JLFFK8MINNCL00F39	03/11/2020	2,742.6170	03/12/2020	2,740.3000	Sale	220	220		0002	50	
ESMO	.2	272,820	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	SNZ20JLFFK8MINNCL00F39	03/12/2020	2,728.2000	04/27/2020	2,877.0591	Sale	(14,897)	(14,897)		0002	50	
ESMO	.1	136,410	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	SNZ20JLFFK8MINNCL00F39	03/12/2020	2,728.2000	04/28/2020	2,871.0123	Sale	(7,146)	(7,146)		0002	50	
ESMO	.5	682,050	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	SNZ20JLFFK8MINNCL00F39	03/12/2020	2,728.2000	05/11/2020	2,929.5394	Sale	(50,363)	(50,363)		0002	50	
ESMO	.2	272,820	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	SNZ20JLFFK8MINNCL00F39	03/12/2020	2,728.2000	05/12/2020	2,878.6556	Sale	(15,057)	(15,057)		0002	50	
ESMO	.3	409,230	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	SNZ20JLFFK8MINNCL00F39	03/12/2020	2,728.2000	05/15/2020	2,854.3294	Sale	(18,936)	(18,936)		0002	50	
ESMO	.3	409,230	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	SNZ20JLFFK8MINNCL00F39	03/12/2020	2,728.2000	06/02/2020	3,069.7083	Sale	(51,243)	(51,243)		0002	50	
ESMO	.3	409,230	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	SNZ20JLFFK8MINNCL00F39	03/12/2020	2,728.2000	06/04/2020	3,102.6370	Sale	(56,182)	(56,182)		0002	50	
ESMO	.3	409,230	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	SNZ20JLFFK8MINNCL00F39	03/12/2020	2,728.2000	06/10/2020	3,205.4000	Sale	(71,596)	(71,596)		0002	50	
ESMO	.3	357,713	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	SNZ20JLFFK8MINNCL00F39	03/16/2020	2,384.7531	06/10/2020	3,205.4000	Sale	(123,114)	(123,114)		0002	50	
ESMO	.1	138,775	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	SNZ20JLFFK8MINNCL00F39	04/09/2020	2,775.5000	06/10/2020	3,205.4000	Sale	(21,501)	(21,501)		0002	50	
ESUO	.4	638,911	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	06/10/2020	3,194.5529	06/10/2020	3,182.7089	Sale	2,346	2,346		0002	50	
ESUO	.3	479,183	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	06/10/2020	3,194.5529	07/15/2020	3,217.5000	Sale	(3,459)	(3,459)		0002	50	
ESUO	.3	450,437	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	06/11/2020	3,002.9105	07/16/2020	3,195.2598	Sale	(28,870)	(28,870)		0002	50	
ESUO	.3	455,860	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	06/12/2020	3,039.0642	07/23/2020	3,245.2500	Sale	(30,946)	(30,946)		0002	50	
ESUO	.1	151,953	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	06/12/2020	3,039.0642	07/24/2020	3,207.2500	Sale	(8,415)	(8,415)		0002	50	
ESUO	.2	299,900	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	06/15/2020	2,999.0016	07/24/2020	3,207.2500	Sale	(20,837)	(20,837)		0002	50	
ESUO	.1	149,950	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	06/15/2020	2,999.0016	07/27/2020	3,230.2500	Sale	(11,568)	(11,568)		0002	50	
ESUO	.3	449,624	S&P 500 EMINI FUT SEP 20	Equity Portfolio Hedge	D 2-2	Equity/Index	09/30/2020	SNZ20JLFFK8MINNCL00F39	06/26/2020	2,997.4902	07/27/2020	3,230.2500	Sale	(34,932)	(34,932)		0002	50	
ESZO	.4	666,100	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	SNZ20JLFFK8MINNCL00F39	09/11/2020	3,330.5000	10/26/2020	3,389.0000	Sale	(11,724)	(11,724)		0002	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESZ0	3	506,884	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	CME	09/14/2020	3,379.2276	10/27/2020	3,385.0000	Sale	(884)	(884)		0002	50	
ESZ0	1	161,175	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	CME	09/23/2020	3,223.5000	10/27/2020	3,385.0000	Sale	(8,081)	(8,081)		0002	50	
ESZ0	2	322,350	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	CME	09/23/2020	3,223.5000	11/30/2020	3,606.5000	Sale	(38,312)	(38,312)		0002	50	
ESZ0	2	329,207	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	CME	10/29/2020	3,292.0680	11/30/2020	3,606.5000	Sale	(31,455)	(31,455)		0002	50	
ESZ0	1	164,603	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	CME	10/29/2020	3,292.0680	12/01/2020	3,661.3125	Sale	(18,468)	(18,468)		0002	50	
ESZ0	1	164,603	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	CME	10/29/2020	3,292.0680	12/10/2020	3,672.4000	Sale	(19,020)	(19,020)		0002	50	
ESZ0	1	173,388	S&P 500 EMINI FUT DEC 20	Equity Portfolio Hedge	D 2-2	Equity/Index	12/31/2020	CME	11/04/2020	3,467.7500	12/10/2020	3,672.4000	Sale	(10,236)	(10,236)		0002	50	
SPHO	1	786,496	S&P 500 FUTURE Mar20	AIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,145.9851	01/02/2020	3,257.5000	Sale	(27,888)	(27,888)		0003	250	
ESHO	5	685,611	S&P 500 EMINI FUT MAR 20	AIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/09/2020	2,742.4441	03/12/2020	2,508.7713	Sale	58,388	58,388		0003	50	
SPHO	4	3,145,985	S&P 500 FUTURE Mar20	AIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,145.9851	03/12/2020	2,740.3000	Sale	405,650	405,650		0003	250	
SPHO	1	782,250	S&P 500 FUTURE Mar20	AIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/25/2020	3,129.0000	03/12/2020	2,740.3000	Sale	97,166	97,166		0003	250	
SPHO	1	737,500	S&P 500 FUTURE Mar20	AIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/28/2020	2,950.0000	03/12/2020	2,740.3000	Sale	52,416	52,416		0003	250	
SPHO	1	683,250	S&P 500 FUTURE Jun20	AIA Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/11/2020	2,733.0000	03/12/2020	2,740.3000	Sale	(1,834)	(1,834)		0003	250	
SPMO	1	630,000	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,520.0000	03/13/2020	2,705.0000	Sale	(46,259)	(46,259)		0003	250	
ESMO	7	838,630	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/16/2020	2,396.0847	03/24/2020	2,423.7573	Sale	(9,727)	(9,727)		0003	50	
ESMO	1	110,597	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/23/2020	2,211.9433	03/24/2020	2,423.7573	Sale	(10,597)	(10,597)		0003	50	
ESMO	2	221,194	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/23/2020	2,211.9433	03/25/2020	2,466.7571	Sale	(25,493)	(25,493)		0003	50	
ESMO	5	552,986	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/23/2020	2,211.9433	03/26/2020	2,604.2628	Sale	(98,110)	(98,110)		0003	50	
ESMO	5	614,450	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/01/2020	2,457.8012	04/06/2020	2,643.4500	Sale	(46,442)	(46,442)		0003	50	
ESMO	1	122,890	S&P 500 EMINI FUT JUN 20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/01/2020	2,457.8012	04/08/2020	2,737.6328	Sale	(13,998)	(13,998)		0003	50	
SPMO	7	4,773,825	S&P 500 FUTURE Jun20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,727.9000	06/09/2020	3,227.5000	Sale	(874,331)	(874,331)		0003	250	
SPMO	2	1,221,000	S&P 500 FUTURE Jun20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,442.0000	06/09/2020	3,227.5000	Sale	(392,759)	(392,759)		0003	250	
ESUO	5	804,100	S&P 500 EMINI FUT SEP 20	AIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/15/2020	3,218.9813	Sale	(673)	(673)		0003	50	
ESUO	4	643,280	S&P 500 EMINI FUT SEP 20	AIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	08/24/2020	3,424.7500	Sale	(41,692)	(41,692)		0003	50	
ESUO	18	2,894,760	S&P 500 EMINI FUT SEP 20	AIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	09/09/2020	3,335.5000	Sale	(107,284)	(107,284)		0003	50	
ESUO	5	756,983	S&P 500 EMINI FUT SEP 20	AIA Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/12/2020	3,027.9328	09/09/2020	3,335.5000	Sale	(76,920)	(76,920)		0003	50	
ESZ0	5	831,275	S&P 500 EMINI FUT DEC 20	AIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	12/01/2020	3,661.5000	Sale	(84,128)	(84,128)		0003	50	
ESZ0	18	2,992,590	S&P 500 EMINI FUT DEC 20	AIA Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	12/09/2020	3,702.0000	Sale	(339,304)	(339,304)		0003	50	
FVHO	9	900,000	US 5YR NOTE (OBT) Mar 20	AIA Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	12/19/2019	118.4141	02/24/2020	120.2969	Sale	(16,989)	(16,989)		0003	1,000	
EDHO	3	3,000,000	90DAY EUROS FUTR Mar 20	AIA Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	11/26/2019	98.2900	02/24/2020	98.3950	Sale	(806)	(806)		0003	2,500	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
EDMO	3	3,000,000	90DAY EUROS FUTR Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFLK8MINNCL00F39	02/24/2020	98.6150	03/18/2020	Sale	(6,731)	(6,731)		0003	2,500	
EDZO	1	1,000,000	90DAY EUROS FUTR Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFLK8MINNCL00F39	09/28/2020	99.7400	10/21/2020	Sale	(69)	(69)		0003	2,500	
TYHO	29	2,900,000	US 10YR NOTE FUT Mar 20	AIA Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	11/26/2019	129.5703	02/24/2020	Sale	(66,529)	(66,529)		0003	1,000	
TYMO	4	400,000	US 10YR NOTE FUT Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	131.7500	02/25/2020	Sale	(4,958)	(4,958)		0003	1,000	
TYMO	3	300,000	US 5YR NOTE (CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	131.7500	03/06/2020	Sale	(18,953)	(18,953)		0003	1,000	
FVMO	3	300,000	US 10YR NOTE FUT Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	120.7500	03/06/2020	Sale	(11,265)	(11,265)		0003	1,000	
TYMO	1	100,000	US 10YR NOTE FUT Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	131.7500	03/09/2020	Sale	(7,614)	(7,614)		0003	1,000	
TYMO	3	300,000	US 10YR NOTE FUT Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	131.7500	03/12/2020	Sale	(16,656)	(16,656)		0003	1,000	
FVMO	5	500,000	US 5YR NOTE (CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	120.7500	03/12/2020	Sale	(18,462)	(18,462)		0003	1,000	
FVMO	1	100,000	US 5YR NOTE (CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	120.7500	03/16/2020	Sale	(4,067)	(4,067)		0003	1,000	
TYMO	1	100,000	US 10YR NOTE FUT Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	131.7500	03/18/2020	Sale	(2,724)	(2,724)		0003	1,000	
TYMO	17	1,700,000	US 10YR NOTE FUT Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	131.7500	05/21/2020	Sale	(124,664)	(124,664)		0003	1,000	
TYMO	3	300,000	US 10YR NOTE FUT Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/07/2020	137.9531	05/21/2020	Sale	(3,300)	(3,300)		0003	1,000	
FVMO	2	200,000	US 5YR NOTE (CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	04/09/2020	125.2500	05/21/2020	Sale	(791)	(791)		0003	1,000	
FVMO	2	200,000	US 5YR NOTE (CBT) Sep 20	AIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	125.4609	08/25/2020	Sale	(666)	(666)		0003	1,000	
FVMO	8	800,000	US 5YR NOTE (CBT) Sep 20	AIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/26/2020	125.3594	08/25/2020	Sale	(3,476)	(3,476)		0003	1,000	
TYMO	20	2,000,000	US 10YR NOTE FUT Sep 20	AIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7891	08/25/2020	Sale	(14,632)	(14,632)		0003	1,000	
TYMO	4	400,000	US 10YR NOTE FUT Sep 20	AIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/05/2020	136.9688	08/25/2020	Sale	(10,208)	(10,208)		0003	1,000	
TYMO	5	500,000	US 10YR NOTE FUT Sep 20	AIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/24/2020	139.5000	08/25/2020	Sale	(103)	(103)		0003	1,000	
TYZO	3	300,000	US 5YR NOTE (CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3750	09/02/2020	Sale	(531)	(531)		0003	1,000	
FVZO	5	500,000	US 5YR NOTE (CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	125.9063	09/28/2020	Sale	(884)	(884)		0003	1,000	
TYZO	17	1,700,000	US 10YR NOTE FUT Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3750	10/21/2020	Sale	12,664	12,664		0003	1,000	
FVZO	5	500,000	US 5YR NOTE (CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	125.9063	11/24/2020	Sale	1,734	1,734		0003	1,000	
FVZO	7	700,000	US 5YR NOTE (CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/02/2020	126.0469	11/24/2020	Sale	3,411	3,411		0003	1,000	
FVZO	5	500,000	US 5YR NOTE (CBT) Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/21/2020	125.6719	11/24/2020	Sale	562	562		0003	1,000	
TYZO	9	900,000	US 10YR NOTE FUT Dec 20	AIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3750	11/24/2020	Sale	9,517	9,517		0003	1,000	
SPHO	1	786,496	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFLK8MINNCL00F39	12/12/2019	3,145.9851	01/02/2020	Sale	(27,888)	(27,888)		0004	250	
SPHO	2	1,572,993	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFLK8MINNCL00F39	12/12/2019	3,145.9851	01/08/2020	Sale	(54,525)	(54,525)		0004	250	
SPHO	2	1,572,993	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFLK8MINNCL00F39	12/12/2019	3,145.9851	01/13/2020	Sale	(71,775)	(71,775)		0004	250	
SPHO	2	1,572,993	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFLK8MINNCL00F39	12/12/2019	3,145.9851	01/16/2020	Sale	(86,025)	(86,025)		0004	250	

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Future Contracts Terminated December 31 of Current Year

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
SPHO	3	2,359,489	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,145.9851	01/28/2020	3,276.5000	Sale	(97,913)	(97,913)		0004	250	
SPHO	2	1,572,993	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,145.9851	02/03/2020	3,245.0000	Sale	(49,525)	(49,525)		0004	250	
SPHO	4	3,145,985	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,145.9851	02/04/2020	3,297.0000	Sale	(151,050)	(151,050)		0004	250	
SPHO	2	1,572,993	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,145.9851	02/05/2020	3,334.5000	Sale	(94,275)	(94,275)		0004	250	
SPHO	1	786,496	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,145.9851	02/10/2020	3,351.5000	Sale	(51,388)	(51,388)		0004	250	
SPHO	2	1,572,993	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,145.9851	02/12/2020	3,379.0000	Sale	(116,525)	(116,525)		0004	250	
SPHO	14	11,010,948	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,145.9851	03/02/2020	3,090.0000	Sale	195,824	195,824		0004	250	
SPHO	2	1,572,993	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/12/2019	3,145.9851	03/04/2020	3,129.0000	Sale	8,475	8,475		0004	250	
SPHO	1	793,000	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/13/2019	3,172.0000	03/04/2020	3,129.0000	Sale	10,741	10,741		0004	250	
SPHO	2	1,611,000	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	12/30/2019	3,222.0000	03/04/2020	3,129.0000	Sale	46,482	46,482		0004	250	
SPHO	1	808,500	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/03/2020	3,234.0000	03/04/2020	3,129.0000	Sale	26,241	26,241		0004	250	
SPHO	1	814,250	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/08/2020	3,257.0000	03/04/2020	3,129.0000	Sale	31,991	31,991		0004	250	
SPHO	2	1,646,500	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/24/2020	3,293.0000	03/04/2020	3,129.0000	Sale	81,982	81,982		0004	250	
SPHO	4	3,240,500	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/27/2020	3,240.5000	03/04/2020	3,129.0000	Sale	111,465	111,465		0004	250	
ESHO	9	1,234,100	S&P 500 EMINI FUT MAR 20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/09/2020	2,742.4441	03/10/2020	2,868.5000	Sale	(56,779)	(56,779)		0004	50	
SPHO	1	817,750	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/29/2020	3,271.0000	03/10/2020	2,882.0000	Sale	97,241	97,241		0004	250	
SPHO	5	4,027,500	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	01/31/2020	3,222.0000	03/10/2020	2,882.0000	Sale	424,956	424,956		0004	250	
SPHO	1	831,750	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/07/2020	3,327.0000	03/10/2020	2,882.0000	Sale	111,241	111,241		0004	250	
SPHO	3	2,505,000	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/21/2020	3,340.0000	03/10/2020	2,882.0000	Sale	343,473	343,473		0004	250	
ESHO	86	11,792,510	S&P 500 EMINI FUT MAR 20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/09/2020	2,742.4441	03/12/2020	2,508.7713	Sale	1,004,277	1,004,277		0004	50	
SPHO	8	6,452,000	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/24/2020	3,226.0000	03/12/2020	2,740.3000	Sale	971,329	971,329		0004	250	
SPHO	9	7,040,250	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/25/2020	3,129.0000	03/12/2020	2,740.3000	Sale	874,495	874,495		0004	250	
SPHO	12	8,928,000	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/27/2020	2,976.0000	03/12/2020	2,740.3000	Sale	706,994	706,994		0004	250	
SPHO	2	1,475,000	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/28/2020	2,950.0000	03/12/2020	2,740.3000	Sale	104,832	104,832		0004	250	
SPHO	11	8,269,250	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/03/2020	3,007.0000	03/12/2020	2,740.3000	Sale	733,328	733,328		0004	250	
SPHO	11	8,321,500	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/05/2020	3,026.0000	03/12/2020	2,740.3000	Sale	785,578	785,578		0004	250	
SPHO	3	2,229,750	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/06/2020	2,973.0000	03/12/2020	2,740.3000	Sale	174,498	174,498		0004	250	
SPHO	18	12,298,500	S&P 500 FUTURE Mar20	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/11/2020	2,733.0000	03/12/2020	2,740.3000	Sale	(33,009)	(33,009)		0004	250	
ESMO	19	2,338,732	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,461.8232	03/13/2020	2,686.0517	Sale	(213,131)	(213,131)		0004	50	
SPMO	18	10,989,000	S&P 500 FUTURE Jun20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,442.0000	03/13/2020	2,705.0000	Sale	(1,183,659)	(1,183,659)		0004	250	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
SPMO	16	10,911,600	S&P 500 FUTURE Jun20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,727.9000	03/13/2020	2,705.0000	Sale	91,459	91,459		0004	250	
ESMO	14	1,723,276	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,461.8232	03/17/2020	2,512.1643	Sale	(35,323)	(35,323)		0004	50	
ESMO	31	3,713,931	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/16/2020	2,396.0847	03/17/2020	2,512.1643	Sale	(180,109)	(180,109)		0004	50	
ESMO	4	479,217	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/16/2020	2,396.0847	03/18/2020	2,398.7500	Sale	(557)	(557)		0004	50	
ESMO	61	7,308,058	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/16/2020	2,396.0847	03/24/2020	2,423.7573	Sale	(84,767)	(84,767)		0004	50	
ESMO	5	599,021	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/16/2020	2,396.0847	03/25/2020	2,466.7571	Sale	(17,698)	(17,698)		0004	50	
ESMO	9	1,078,238	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/16/2020	2,396.0847	03/26/2020	2,604.2628	Sale	(93,734)	(93,734)		0004	50	
ESMO	13	1,553,338	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/16/2020	2,389.7500	03/26/2020	2,604.2628	Sale	(139,511)	(139,511)		0004	50	
ESMO	28	3,327,245	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/18/2020	2,376.6035	03/26/2020	2,604.2628	Sale	(318,891)	(318,891)		0004	50	
ESMO	30	3,564,905	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/18/2020	2,376.6035	03/30/2020	2,612.1060	Sale	(353,434)	(353,434)		0004	50	
ESMO	2	237,660	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/18/2020	2,376.6035	04/02/2020	2,517.6852	Sale	(14,120)	(14,120)		0004	50	
ESMO	14	1,603,422	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/20/2020	2,290.6026	04/02/2020	2,517.6852	Sale	(159,042)	(159,042)		0004	50	
ESMO	2	221,194	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/23/2020	2,211.9433	04/02/2020	2,517.6852	Sale	(30,586)	(30,586)		0004	50	
ESMO	18	1,990,749	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/23/2020	2,211.9433	04/06/2020	2,643.4500	Sale	(388,464)	(388,464)		0004	50	
ESMO	47	5,946,522	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/27/2020	2,530.4350	04/06/2020	2,643.4500	Sale	(265,867)	(265,867)		0004	50	
ESMO	3	379,565	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/27/2020	2,530.4350	04/07/2020	2,655.0205	Sale	(18,706)	(18,706)		0004	50	
ESMO	24	3,036,522	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/27/2020	2,530.4350	04/08/2020	2,737.6328	Sale	(248,781)	(248,781)		0004	50	
ESMO	15	1,933,538	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/31/2020	2,578.0500	04/08/2020	2,737.6328	Sale	(119,777)	(119,777)		0004	50	
ESMO	7	860,230	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/01/2020	2,457.8012	04/08/2020	2,737.6328	Sale	(97,983)	(97,983)		0004	50	
ESMO	5	614,450	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/01/2020	2,457.8012	04/09/2020	2,779.6827	Sale	(80,500)	(80,500)		0004	50	
ESMO	28	3,440,922	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/01/2020	2,457.8012	04/14/2020	2,837.9157	Sale	(532,328)	(532,328)		0004	50	
ESMO	5	619,688	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/03/2020	2,478.7500	04/14/2020	2,837.9157	Sale	(89,821)	(89,821)		0004	50	
ESMO	3	371,813	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/03/2020	2,478.7500	04/16/2020	2,789.2500	Sale	(46,593)	(46,593)		0004	50	
ESMO	3	395,658	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/07/2020	2,637.7188	04/16/2020	2,789.2500	Sale	(22,748)	(22,748)		0004	50	
ESMO	5	659,430	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/07/2020	2,637.7188	04/17/2020	2,865.4528	Sale	(56,964)	(56,964)		0004	50	
ESMO	20	2,756,132	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/13/2020	2,756.1321	04/17/2020	2,865.4528	Sale	(109,441)	(109,441)		0004	50	
ESMO	1	138,763	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/15/2020	2,775.2500	04/17/2020	2,865.4528	Sale	(4,516)	(4,516)		0004	50	
ESMO	31	4,301,638	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/15/2020	2,775.2500	04/22/2020	2,788.5000	Sale	(20,724)	(20,724)		0004	50	
ESMO	3	422,513	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/20/2020	2,816.7500	04/22/2020	2,788.5000	Sale	4,220	4,220		0004	50	
ESMO	9	1,267,538	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/20/2020	2,816.7500	04/24/2020	2,825.2500	Sale	(3,879)	(3,879)		0004	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESMO	1	136,648	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/21/2020	2,732.9534	04/24/2020	2,825.2500	Sale	(4,621)	(4,621)		0004	50	
ESMO	21	2,869,601	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/21/2020	2,732.9534	04/27/2020	2,873.2016	Sale	(147,387)	(147,387)		0004	50	
ESMO	20	2,732,953	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/21/2020	2,732.9534	04/29/2020	2,930.5455	Sale	(197,712)	(197,712)		0004	50	
ESMO	6	856,575	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/28/2020	2,855.2500	04/29/2020	2,930.5455	Sale	(22,625)	(22,625)		0004	50	
ESMO	2	290,543	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/30/2020	2,905.4279	05/04/2020	2,832.0000	Sale	7,331	7,331		0004	50	
ESMO	8	1,162,171	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/30/2020	2,905.4279	05/05/2020	2,859.2500	Sale	18,423	18,423		0004	50	
ESMO	5	705,954	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/01/2020	2,823.8163	05/05/2020	2,859.2500	Sale	(8,888)	(8,888)		0004	50	
ESMO	5	705,954	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/01/2020	2,823.8163	05/07/2020	2,870.5000	Sale	(11,701)	(11,701)		0004	50	
ESMO	26	3,670,961	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/01/2020	2,823.8163	05/08/2020	2,925.3433	Sale	(132,141)	(132,141)		0004	50	
ESMO	12	1,694,290	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/01/2020	2,823.8163	05/14/2020	2,839.0000	Sale	(9,182)	(9,182)		0004	50	
ESMO	5	705,954	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/01/2020	2,823.8163	05/15/2020	2,856.5684	Sale	(8,218)	(8,218)		0004	50	
ESMO	1	141,191	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/01/2020	2,823.8163	05/18/2020	2,948.4022	Sale	(6,235)	(6,235)		0004	50	
ESMO	10	1,421,250	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/06/2020	2,842.5000	05/18/2020	2,948.4022	Sale	(53,011)	(53,011)		0004	50	
ESMO	24	3,444,794	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/12/2020	2,870.6619	05/18/2020	2,948.4022	Sale	(93,432)	(93,432)		0004	50	
ESMO	21	2,950,583	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/13/2020	2,810.0794	05/18/2020	2,948.4022	Sale	(145,365)	(145,365)		0004	50	
ESMO	15	2,107,560	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/13/2020	2,810.0794	05/20/2020	2,967.7909	Sale	(118,374)	(118,374)		0004	50	
ESMO	9	1,313,550	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/19/2020	2,919.0000	05/20/2020	2,967.7909	Sale	(22,010)	(22,010)		0004	50	
ESMO	6	875,700	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/19/2020	2,919.0000	05/26/2020	2,984.7500	Sale	(19,761)	(19,761)		0004	50	
ESMO	8	1,177,400	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/21/2020	2,943.5000	05/26/2020	2,984.7500	Sale	(16,548)	(16,548)		0004	50	
ESMO	4	590,150	S&P 500 FUTURE Jun20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/22/2020	2,950.7500	05/26/2020	2,984.7500	Sale	(6,824)	(6,824)		0004	50	
SPMO	58	39,554,550	S&P 500 FUTURE Jun20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,727.9000	06/09/2020	3,227.5000	Sale	(7,244,456)	(7,244,456)		0004	250	
SPMO	17	10,710,000	S&P 500 FUTURE Jun20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,520.0000	06/09/2020	3,227.5000	Sale	(3,006,950)	(3,006,950)		0004	250	
ESUO	17	2,733,940	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/12/2020	3,029.7372	Sale	158,568	158,568		0004	50	
ESUO	17	2,733,940	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/15/2020	3,057.6046	Sale	134,881	134,881		0004	50	
ESUO	27	4,342,140	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/16/2020	3,107.1052	Sale	147,396	147,396		0004	50	
ESUO	17	2,733,940	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/23/2020	3,121.7500	Sale	80,357	80,357		0004	50	
ESUO	6	964,920	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/25/2020	3,073.7500	Sale	42,761	42,761		0004	50	
ESUO	7	1,125,740	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/29/2020	3,044.7500	Sale	60,038	60,038		0004	50	
ESUO	14	2,251,480	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/29/2020	3,043.5000	Sale	120,951	120,951		0004	50	
ESUO	22	3,538,040	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	06/30/2020	3,084.3478	Sale	145,134	145,134		0004	50	

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESUO	7	1,125,740	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/01/2020	3,105.0000	Sale	38,951	38,951		0004	50	
ESUO	26	4,181,320	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/06/2020	3,168.7500	Sale	61,799	61,799		0004	50	
ESUO	6	964,920	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/08/2020	3,162.0000	Sale	16,286	16,286		0004	50	
ESUO	10	1,608,200	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/10/2020	3,177.0000	Sale	19,644	19,644		0004	50	
ESUO	13	2,090,660	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/14/2020	3,188.7500	Sale	17,899	17,899		0004	50	
ESUO	15	2,412,300	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/15/2020	3,218.9813	Sale	(2,020)	(2,020)		0004	50	
ESUO	17	2,733,940	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/20/2020	3,245.2500	Sale	(24,618)	(24,618)		0004	50	
ESUO	10	1,608,200	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/22/2020	3,268.7500	Sale	(26,231)	(26,231)		0004	50	
ESUO	12	1,929,840	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/27/2020	3,230.2500	Sale	(8,377)	(8,377)		0004	50	
ESUO	4	643,280	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	07/29/2020	3,246.5000	Sale	(6,042)	(6,042)		0004	50	
ESUO	9	1,438,039	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,195.6414	07/29/2020	3,246.5000	Sale	(22,940)	(22,940)		0004	50	
ESUO	3	479,538	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,196.9167	07/29/2020	3,246.5000	Sale	(7,455)	(7,455)		0004	50	
ESUO	1	158,765	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/10/2020	3,175.2981	07/29/2020	3,246.5000	Sale	(3,566)	(3,566)		0004	50	
ESUO	7	1,111,354	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/10/2020	3,175.2981	07/31/2020	3,265.7500	Sale	(31,700)	(31,700)		0004	50	
ESUO	1	158,765	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/10/2020	3,175.2981	08/04/2020	3,298.5000	Sale	(6,166)	(6,166)		0004	50	
ESUO	4	598,915	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	08/04/2020	3,298.5000	Sale	(60,810)	(60,810)		0004	50	
ESUO	9	1,347,558	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	08/05/2020	3,320.0000	Sale	(146,496)	(146,496)		0004	50	
ESUO	12	1,796,744	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	08/06/2020	3,341.7500	Sale	(208,379)	(208,379)		0004	50	
ESUO	22	3,294,030	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	08/12/2020	3,374.2500	Sale	(417,777)	(417,777)		0004	50	
ESUO	7	1,048,100	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	08/18/2020	3,383.7500	Sale	(136,254)	(136,254)		0004	50	
ESUO	8	1,197,829	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	08/24/2020	3,424.7500	Sale	(172,119)	(172,119)		0004	50	
ESUO	6	898,372	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	08/25/2020	3,440.0000	Sale	(133,664)	(133,664)		0004	50	
ESUO	10	1,497,286	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	08/26/2020	3,474.7500	Sale	(240,149)	(240,149)		0004	50	
ESUO	5	748,643	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	09/01/2020	3,525.7500	Sale	(132,824)	(132,824)		0004	50	
ESUO	7	1,048,100	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	09/02/2020	3,577.7081	Sale	(204,139)	(204,139)		0004	50	
ESUO	15	2,279,516	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/24/2020	3,039.3546	09/02/2020	3,577.7081	Sale	(403,855)	(403,855)		0004	50	
ESUO	2	303,935	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/24/2020	3,039.3546	09/09/2020	3,407.1716	Sale	(36,794)	(36,794)		0004	50	
ESUO	20	3,039,355	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/24/2020	3,039.3546	09/09/2020	3,407.1716	Sale	(367,937)	(367,937)		0004	50	
ESUO	10	1,498,663	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/26/2020	2,997.3259	09/09/2020	3,407.1716	Sale	(204,983)	(204,983)		0004	50	
ESUO	14	2,098,128	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/26/2020	2,997.3259	09/09/2020	3,335.5000	Sale	(236,801)	(236,801)		0004	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESUO	1	156,075	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/02/2020	3,121.5000	09/09/2020	3,335.5000	Sale	(10,706)	(10,706)		0004	50	
ESUO	15	2,352,563	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/07/2020	3,136.7500	09/09/2020	3,335.5000	Sale	(149,147)	(149,147)		0004	50	
ESUO	7	1,099,875	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/09/2020	3,142.5000	09/09/2020	3,335.5000	Sale	(67,589)	(67,589)		0004	50	
ESUO	11	1,730,368	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/13/2020	3,146.1236	09/09/2020	3,335.5000	Sale	(104,219)	(104,219)		0004	50	
ESUO	17	2,744,527	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/23/2020	3,228.8556	09/09/2020	3,335.5000	Sale	(90,743)	(90,743)		0004	50	
ESUO	5	801,590	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/24/2020	3,206.3587	09/09/2020	3,335.5000	Sale	(32,313)	(32,313)		0004	50	
ESUO	9	1,444,613	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/28/2020	3,210.2500	09/09/2020	3,335.5000	Sale	(56,413)	(56,413)		0004	50	
ESUO	4	647,550	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/30/2020	3,237.7500	09/09/2020	3,335.5000	Sale	(19,572)	(19,572)		0004	50	
ESUO	4	668,400	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/07/2020	3,342.0000	09/09/2020	3,335.5000	Sale	1,278	1,278		0004	50	
ESUO	15	2,494,050	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/11/2020	3,325.4000	09/09/2020	3,335.5000	Sale	(7,659)	(7,659)		0004	50	
ESUO	4	673,250	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/14/2020	3,366.2500	09/09/2020	3,335.5000	Sale	6,128	6,128		0004	50	
ESUO	7	1,179,675	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/19/2020	3,370.5000	09/09/2020	3,335.5000	Sale	12,211	12,211		0004	50	
ESUO	45	7,789,442	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	09/03/2020	3,461.9743	09/09/2020	3,335.5000	Sale	284,314	284,314		0004	50	
ESUO	35	5,827,818	S&P 500 EMINI FUT SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	09/08/2020	3,330.1818	09/09/2020	3,335.5000	Sale	(9,504)	(9,504)		0004	50	
ESZ0	15	2,493,825	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/11/2020	3,332.0637	Sale	(5,307)	(5,307)		0004	50	
ESZ0	19	3,158,845	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/14/2020	3,375.6040	Sale	(48,086)	(48,086)		0004	50	
ESZ0	5	831,275	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/15/2020	3,390.1667	Sale	(16,295)	(16,295)		0004	50	
ESZ0	5	831,275	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/21/2020	3,274.5000	Sale	12,622	12,622		0004	50	
ESZ0	12	1,995,060	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/22/2020	3,304.2500	Sale	12,443	12,443		0004	50	
ESZ0	6	997,530	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/24/2020	3,237.0000	Sale	26,396	26,396		0004	50	
ESZ0	19	3,158,845	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/25/2020	3,289.2500	Sale	33,951	33,951		0004	50	
ESZ0	14	2,327,570	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/28/2020	3,342.1606	Sale	(12,021)	(12,021)		0004	50	
ESZ0	12	1,995,060	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/30/2020	3,343.9410	Sale	(11,372)	(11,372)		0004	50	
ESZ0	22	3,657,610	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/05/2020	3,397.7500	Sale	(80,039)	(80,039)		0004	50	
ESZ0	19	3,158,845	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/07/2020	3,410.0000	Sale	(80,762)	(80,762)		0004	50	
ESZ0	4	665,020	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/08/2020	3,438.0000	Sale	(22,602)	(22,602)		0004	50	
ESZ0	10	1,662,550	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/09/2020	3,467.7500	Sale	(71,381)	(71,381)		0004	50	
ESZ0	17	2,826,335	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/12/2020	3,526.0000	Sale	(170,861)	(170,861)		0004	50	
ESZ0	6	997,530	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/20/2020	3,429.7500	Sale	(31,429)	(31,429)		0004	50	
ESZ0	8	1,330,040	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/29/2020	3,303.0000	Sale	8,795	8,795		0004	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESZ0	7	1,165,238	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/10/2020	3,329.2500	10/29/2020	3,303.0000	Sale	9,146	9,146		0004	50	
ESZ0	1	166,443	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/10/2020	3,328.8667	10/29/2020	3,303.0000	Sale	1,287	1,287		0004	50	
ESZ0	14	2,330,207	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/10/2020	3,328.8667	11/02/2020	3,299.5000	Sale	20,473	20,473		0004	50	
ESZ0	4	668,371	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/17/2020	3,341.8529	11/02/2020	3,299.5000	Sale	8,447	8,447		0004	50	
ESZ0	12	2,005,112	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/17/2020	3,341.8529	11/03/2020	3,361.7488	Sale	(12,010)	(12,010)		0004	50	
ESZ0	9	1,488,038	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/18/2020	3,306.7500	11/03/2020	3,361.7488	Sale	(24,803)	(24,803)		0004	50	
ESZ0	12	1,959,150	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/21/2020	3,265.2500	11/03/2020	3,361.7488	Sale	(57,971)	(57,971)		0004	50	
ESZ0	8	1,306,100	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/21/2020	3,265.2500	11/04/2020	3,436.4080	Sale	(68,511)	(68,511)		0004	50	
ESZ0	17	2,741,707	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/23/2020	3,225.5380	11/04/2020	3,436.4080	Sale	(179,342)	(179,342)		0004	50	
ESZ0	18	2,902,984	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/23/2020	3,225.5380	11/05/2020	3,506.2689	Sale	(252,766)	(252,766)		0004	50	
ESZ0	4	665,500	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/29/2020	3,327.5000	11/06/2020	3,502.5016	Sale	(35,024)	(35,024)		0004	50	
ESZ0	2	333,800	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/02/2020	3,338.0000	11/06/2020	3,502.5016	Sale	(16,462)	(16,462)		0004	50	
ESZ0	9	1,502,100	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/02/2020	3,338.0000	11/09/2020	3,547.7062	Sale	(94,422)	(94,422)		0004	50	
ESZ0	12	2,012,550	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/06/2020	3,354.2500	11/09/2020	3,547.7062	Sale	(116,146)	(116,146)		0004	50	
ESZ0	1	175,158	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/13/2020	3,503.1696	11/09/2020	3,547.7062	Sale	(2,233)	(2,233)		0004	50	
ESZ0	5	875,792	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/13/2020	3,503.1696	11/10/2020	3,542.0000	Sale	(9,738)	(9,738)		0004	50	
ESZ0	6	1,050,951	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/13/2020	3,503.1696	11/11/2020	3,568.2500	Sale	(19,560)	(19,560)		0004	50	
ESZ0	1	174,025	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/14/2020	3,480.5000	11/11/2020	3,568.2500	Sale	(4,394)	(4,394)		0004	50	
ESZ0	5	870,125	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/14/2020	3,480.5000	11/13/2020	3,582.0000	Sale	(25,405)	(25,405)		0004	50	
ESZ0	4	694,850	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/15/2020	3,474.2500	11/13/2020	3,582.0000	Sale	(21,574)	(21,574)		0004	50	
ESZ0	6	1,025,449	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/19/2020	3,418.1618	11/13/2020	3,582.0000	Sale	(49,187)	(49,187)		0004	50	
ESZ0	9	1,538,173	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/19/2020	3,418.1618	11/16/2020	3,620.7500	Sale	(91,219)	(91,219)		0004	50	
ESZ0	2	341,816	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/19/2020	3,418.1618	11/19/2020	3,581.0000	Sale	(16,296)	(16,296)		0004	50	
ESZ0	3	509,021	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/26/2020	3,393.4717	11/19/2020	3,581.0000	Sale	(28,147)	(28,147)		0004	50	
ESZ0	7	1,187,715	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/26/2020	3,393.4717	11/23/2020	3,574.2545	Sale	(63,316)	(63,316)		0004	50	
ESZ0	11	1,866,409	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/26/2020	3,393.4717	11/24/2020	3,632.3629	Sale	(131,456)	(131,456)		0004	50	
ESZ0	4	653,052	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.2600	11/24/2020	3,632.3629	Sale	(73,445)	(73,445)		0004	50	
ESZ0	3	489,789	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.2600	12/01/2020	3,661.5000	Sale	(59,454)	(59,454)		0004	50	
ESZ0	7	1,142,841	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.2600	12/04/2020	3,697.2500	Sale	(151,239)	(151,239)		0004	50	
ESZ0	25	4,081,575	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.2600	12/09/2020	3,702.0000	Sale	(546,066)	(546,066)		0004	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESZ0	32	5,227,200	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/30/2020	3,267.0000	12/09/2020	3,702.0000	Sale	(696,180)	(696,180)		0004	50	
ESZ0	13	2,310,332	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/09/2020	3,554.3571	12/09/2020	3,702.0000	Sale	(96,041)	(96,041)		0004	50	
ESZ0	9	1,589,706	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/12/2020	3,532.6810	12/09/2020	3,702.0000	Sale	(76,244)	(76,244)		0004	50	
ESZ0	8	1,427,400	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/18/2020	3,568.5000	12/09/2020	3,702.0000	Sale	(53,445)	(53,445)		0004	50	
ESZ0	5	887,813	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/20/2020	3,551.2500	12/09/2020	3,702.0000	Sale	(37,716)	(37,716)		0004	50	
ESZ0	8	1,447,247	S&P 500 EMINI FUT DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/30/2020	3,618.1184	12/09/2020	3,702.0000	Sale	(33,598)	(33,598)		0004	50	
ESH1	8	1,466,138	S&P 500 EMINI FUT MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,665.3438	12/15/2020	3,686.5319	Sale	(8,523)	(8,523)		0004	50	
ESH1	2	369,390	S&P 500 EMINI FUT MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9000	12/15/2020	3,686.5319	Sale	726	726		0004	50	
ESH1	2	369,390	S&P 500 EMINI FUT MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9000	12/16/2020	3,695.7500	Sale	(196)	(196)		0004	50	
ESH1	4	738,780	S&P 500 EMINI FUT MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9000	12/17/2020	3,713.2500	Sale	(3,892)	(3,892)		0004	50	
ESH1	1	184,695	S&P 500 EMINI FUT MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9000	12/18/2020	3,701.7500	Sale	(398)	(398)		0004	50	
ESH1	4	738,780	S&P 500 EMINI FUT MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9000	12/24/2020	3,695.0000	Sale	(242)	(242)		0004	50	
ESH1	10	1,846,950	S&P 500 EMINI FUT MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9000	12/28/2020	3,727.1587	Sale	(16,686)	(16,686)		0004	50	
ESH1	5	923,475	S&P 500 EMINI FUT MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693.9000	12/31/2020	3,745.5000	Sale	(12,928)	(12,928)		0004	50	
EDHO	15	15,000,000	90DAY EUROS FUTR Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	01/17/2020	98.2550	01/21/2020	98.2750	Sale	(841)	(841)		0004	2,500	
FVHO	17	1,700,000	US 5YR NOTE (CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	119.1563	01/24/2020	119.4063	Sale	(4,332)	(4,332)		0004	1,000	
FVHO	12	1,200,000	US 5YR NOTE (CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	119.1563	01/30/2020	120.1875	Sale	(12,433)	(12,433)		0004	1,000	
FVHO	14	1,400,000	US 5YR NOTE (CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	119.1563	02/21/2020	120.3438	Sale	(16,693)	(16,693)		0004	1,000	
EDHO	6	6,000,000	90DAY EUROS FUTR Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	01/17/2020	98.2550	02/21/2020	98.3675	Sale	(1,724)	(1,724)		0004	2,500	
FVHO	27	2,700,000	US 5YR NOTE (CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	119.1563	02/24/2020	120.2969	Sale	(30,928)	(30,928)		0004	1,000	
FVHO	165	16,500,000	US 5YR NOTE (CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	119.0469	02/24/2020	120.2969	Sale	(207,049)	(207,049)		0004	1,000	
FVHO	20	2,000,000	US 5YR NOTE (CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	01/17/2020	118.8281	02/24/2020	120.2969	Sale	(29,472)	(29,472)		0004	1,000	
FVHO	16	1,600,000	US 5YR NOTE (CBT) Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	02/04/2020	119.8281	02/24/2020	120.2969	Sale	(7,577)	(7,577)		0004	1,000	
TYHO	10	1,000,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	129.5703	01/24/2020	130.1563	Sale	(5,910)	(5,910)		0004	1,000	
TYHO	13	1,300,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	129.5703	01/30/2020	131.5000	Sale	(25,151)	(25,151)		0004	1,000	
TYHO	5	500,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	129.5703	02/03/2020	131.5625	Sale	(9,986)	(9,986)		0004	1,000	
TYHO	139	13,900,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	11/26/2019	129.5703	02/24/2020	131.8594	Sale	(318,880)	(318,880)		0004	1,000	
TYHO	16	1,600,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	12/06/2019	128.9219	02/24/2020	131.8594	Sale	(47,081)	(47,081)		0004	1,000	
TYHO	16	1,600,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	12/16/2019	128.4219	02/24/2020	131.8594	Sale	(55,081)	(55,081)		0004	1,000	
TYHO	10	1,000,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	12/20/2019	128.2500	02/24/2020	131.8594	Sale	(36,144)	(36,144)		0004	1,000	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TYHO	6	600,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	1UAUICT04EQ4D06Z4H73	12/20/2019	128.2500	02/24/2020	132.7969	Sale	(27,311)	(27,311)		0004	1,000	
TYHO	21	2,100,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	1UAUICT04EQ4D06Z4H73	01/17/2020	129.0625	02/24/2020	132.7969	Sale	(78,528)	(78,528)		0004	1,000	
TYHO	7	700,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	1UAUICT04EQ4D06Z4H73	02/04/2020	130.8750	02/24/2020	132.7969	Sale	(13,488)	(13,488)		0004	1,000	
TYHO	18	1,800,000	US 10YR NOTE FUT Mar 20	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2020	1UAUICT04EQ4D06Z4H73	02/06/2020	130.5625	02/24/2020	132.7969	Sale	(40,309)	(40,309)		0004	1,000	
TYMO	26	2,600,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	131.7500	02/25/2020	132.9844	Sale	(32,225)	(32,225)		0004	1,000	
FVMO	30	3,000,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	120.7500	02/25/2020	121.5313	Sale	(23,583)	(23,583)		0004	1,000	
TYMO	8	800,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	131.7500	02/27/2020	133.3438	Sale	(12,790)	(12,790)		0004	1,000	
FVMO	31	3,100,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	120.7500	02/27/2020	121.7813	Sale	(32,119)	(32,119)		0004	1,000	
TYMO	36	3,600,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	131.7500	02/28/2020	134.6719	Sale	(105,369)	(105,369)		0004	1,000	
FVMO	59	5,900,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	120.7500	02/28/2020	122.7188	Sale	(116,442)	(116,442)		0004	1,000	
TYMO	30	3,000,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	131.7500	03/06/2020	138.0625	Sale	(189,526)	(189,526)		0004	1,000	
FVMO	68	6,800,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	120.7500	03/06/2020	124.5000	Sale	(255,329)	(255,329)		0004	1,000	
TYMO	33	3,300,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	131.7500	03/09/2020	139.3594	Sale	(251,276)	(251,276)		0004	1,000	
FVMO	40	4,000,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	120.7500	03/09/2020	125.2344	Sale	(179,569)	(179,569)		0004	1,000	
FVMO	19	1,900,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	03/04/2020	123.6328	03/09/2020	125.2344	Sale	(30,522)	(30,522)		0004	1,000	
TYMO	17	1,700,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	131.7500	03/10/2020	137.2500	Sale	(93,586)	(93,586)		0004	1,000	
FVMO	29	2,900,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	03/04/2020	123.6328	03/11/2020	124.3365	Sale	(20,547)	(20,547)		0004	1,000	
TYMO	31	3,100,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	02/24/2020	131.7500	03/12/2020	137.2969	Sale	(172,109)	(172,109)		0004	1,000	
TYMO	7	700,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	03/04/2020	136.0469	03/12/2020	137.2969	Sale	(8,785)	(8,785)		0004	1,000	
FVMO	8	800,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	03/04/2020	123.6328	03/12/2020	124.4375	Sale	(6,476)	(6,476)		0004	1,000	
TYMO	2	200,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	04/08/2020	137.8281	04/15/2020	139.2188	Sale	(2,791)	(2,791)		0004	1,000	
TYMO	6	600,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	04/09/2020	138.3125	04/15/2020	139.2188	Sale	(5,468)	(5,468)		0004	1,000	
FVMO	18	1,800,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	04/09/2020	125.2500	04/15/2020	125.5625	Sale	(5,712)	(5,712)		0004	1,000	
TYMO	4	400,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	04/09/2020	138.3125	04/16/2020	139.1563	Sale	(3,395)	(3,395)		0004	1,000	
FVMO	8	800,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	04/14/2020	125.1719	04/16/2020	125.5000	Sale	(2,664)	(2,664)		0004	1,000	
TYMO	2	200,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	04/09/2020	138.3125	04/21/2020	139.3750	Sale	(2,135)	(2,135)		0004	1,000	
TYMO	19	1,900,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	04/14/2020	138.2188	04/21/2020	139.3750	Sale	(22,065)	(22,065)		0004	1,000	
FVMO	7	700,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	04/14/2020	125.1719	04/21/2020	125.5313	Sale	(2,550)	(2,550)		0004	1,000	
FVMO	15	1,500,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	04/17/2020	125.4063	04/21/2020	125.5313	Sale	(1,948)	(1,948)		0004	1,000	
FVMO	15	1,500,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	1UAUICT04EQ4D06Z4H73	04/23/2020	125.3516	05/01/2020	125.3438	Sale	45	45		0004	1,000	

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVMO	19	1,900,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	04/28/2020	125.3750	05/01/2020	125.3438	Sale	502	502		0004	1,000
FVMO	2	200,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	04/29/2020	125.4063	05/01/2020	125.3438	Sale	115	115		0004	1,000
TYMO	12	1,200,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	04/17/2020	138.9063	05/13/2020	139.2500	Sale	(4,185)	(4,185)		0004	1,000
TYMO	13	1,300,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	04/23/2020	139.0156	05/13/2020	139.2500	Sale	(3,112)	(3,112)		0004	1,000
FVMO	17	1,700,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	04/29/2020	125.4063	05/13/2020	125.6953	Sale	(4,996)	(4,996)		0004	1,000
FVMO	18	1,800,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/08/2020	125.6250	05/13/2020	125.6953	Sale	(1,353)	(1,353)		0004	1,000
FVMO	1	100,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/11/2020	125.4688	05/13/2020	125.6953	Sale	(231)	(231)		0004	1,000
TYMO	6	600,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	04/28/2020	139.0156	05/21/2020	139.0781	Sale	(405)	(405)		0004	1,000
TYMO	12	1,200,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/07/2020	139.2813	05/21/2020	139.0781	Sale	2,377	2,377		0004	1,000
TYMO	9	900,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/11/2020	138.6719	05/21/2020	139.0781	Sale	(3,702)	(3,702)		0004	1,000
TYMO	24	2,400,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/18/2020	138.7031	05/21/2020	139.0781	Sale	(9,121)	(9,121)		0004	1,000
TYMO	10	1,000,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/19/2020	138.8281	05/21/2020	139.0781	Sale	(2,550)	(2,550)		0004	1,000
FVMO	8	800,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/11/2020	125.4688	05/21/2020	125.6406	Sale	(1,414)	(1,414)		0004	1,000
FVMO	46	4,600,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/18/2020	125.4219	05/21/2020	125.6406	Sale	(10,285)	(10,285)		0004	1,000
FVMO	10	1,000,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	125.4609	06/10/2020	125.4844	Sale	(283)	(283)		0004	1,000
TYMO	8	800,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	138.7891	06/10/2020	138.4844	Sale	2,397	2,397		0004	1,000
FVMO	44	4,400,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	125.4609	06/11/2020	125.5156	Sale	(2,619)	(2,619)		0004	1,000
FVMO	11	1,100,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/26/2020	125.3594	06/11/2020	125.5156	Sale	(1,772)	(1,772)		0004	1,000
TYMO	24	2,400,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	138.7891	06/11/2020	138.9375	Sale	(3,683)	(3,683)		0004	1,000
FVMO	14	1,400,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/26/2020	125.3594	06/12/2020	125.4844	Sale	(1,818)	(1,818)		0004	1,000
TYMO	18	1,800,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	138.7891	06/12/2020	138.7188	Sale	1,175	1,175		0004	1,000
FVMO	1	100,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/26/2020	125.3594	06/26/2020	125.6875	Sale	(333)	(333)		0004	1,000
FVMO	24	2,400,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/28/2020	125.3906	06/26/2020	125.6875	Sale	(7,241)	(7,241)		0004	1,000
FVMO	2	200,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	06/05/2020	124.7188	06/26/2020	125.6875	Sale	(1,947)	(1,947)		0004	1,000
TYMO	10	1,000,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	05/21/2020	138.7891	06/26/2020	139.2188	Sale	(4,347)	(4,347)		0004	1,000
FVMO	58	5,800,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	06/05/2020	124.7188	08/25/2020	125.7891	Sale	(62,359)	(62,359)		0004	1,000
FVMO	17	1,700,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	06/15/2020	125.4453	08/25/2020	125.7891	Sale	(5,926)	(5,926)		0004	1,000
FVMO	23	2,300,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	06/17/2020	125.4063	08/25/2020	125.7891	Sale	(8,916)	(8,916)		0004	1,000
FVMO	40	4,000,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/02/2020	125.6875	08/25/2020	125.7891	Sale	(4,256)	(4,256)		0004	1,000
FVMO	7	700,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/10/2020	125.6797	08/25/2020	125.7891	Sale	(800)	(800)		0004	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVUO	14	1,400,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/17/2020	125.7500	08/25/2020	125.7891	Sale	(615)	(615)		0004	1,000
FVUO	20	2,000,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/03/2020	126.1094	08/25/2020	125.7891	Sale	6,309	6,309		0004	1,000
FVUO	12	1,200,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/06/2020	126.1094	08/25/2020	125.7891	Sale	3,786	3,786		0004	1,000
FVUO	10	1,000,000	US 5YR NOTE (CBT) Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/12/2020	125.7500	08/25/2020	125.7891	Sale	(439)	(439)		0004	1,000
TYUO	1	100,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/21/2020	138.7891	08/25/2020	139.2188	Sale	(435)	(435)		0004	1,000
TYUO	13	1,300,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	05/26/2020	138.6406	08/25/2020	139.2188	Sale	(7,581)	(7,581)		0004	1,000
TYUO	16	1,600,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/03/2020	138.1719	08/25/2020	139.2188	Sale	(16,831)	(16,831)		0004	1,000
TYUO	11	1,100,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/03/2020	138.1719	08/25/2020	139.5156	Sale	(14,837)	(14,837)		0004	1,000
TYUO	33	3,300,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/05/2020	136.9688	08/25/2020	139.5156	Sale	(84,213)	(84,213)		0004	1,000
TYUO	10	1,000,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/15/2020	138.6563	08/25/2020	139.5156	Sale	(8,644)	(8,644)		0004	1,000
TYUO	12	1,200,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	06/17/2020	138.5313	08/25/2020	139.5156	Sale	(11,873)	(11,873)		0004	1,000
TYUO	15	1,500,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/01/2020	138.8906	08/25/2020	139.5156	Sale	(9,451)	(9,451)		0004	1,000
TYUO	11	1,100,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/10/2020	139.1875	08/25/2020	139.5156	Sale	(3,665)	(3,665)		0004	1,000
TYUO	15	1,500,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/17/2020	139.3281	08/25/2020	139.5156	Sale	(2,888)	(2,888)		0004	1,000
TYUO	13	1,300,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/27/2020	139.4688	08/25/2020	139.5156	Sale	(675)	(675)		0004	1,000
TYUO	5	500,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/03/2020	140.0313	08/25/2020	139.5156	Sale	2,553	2,553		0004	1,000
TYUO	7	700,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/06/2020	140.1250	08/25/2020	139.5156	Sale	4,230	4,230		0004	1,000
TYUO	7	700,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/07/2020	139.9375	08/25/2020	139.5156	Sale	2,918	2,918		0004	1,000
TYUO	15	1,500,000	US 10YR NOTE FUT Sep 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/12/2020	139.2188	08/25/2020	139.5156	Sale	(4,529)	(4,529)		0004	1,000
TYUO	8	800,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/13/2020	138.9219	08/25/2020	139.5156	Sale	(4,790)	(4,790)		0004	1,000
TYZO	13	1,300,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3750	09/01/2020	139.4375	Sale	(878)	(878)		0004	1,000
FVZO	20	2,000,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	125.9063	09/03/2020	126.1563	Sale	(5,097)	(5,097)		0004	1,000
FVZO	17	1,700,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	125.9063	09/04/2020	125.8203	Sale	1,379	1,379		0004	1,000
TYZO	6	600,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3750	09/04/2020	139.0625	Sale	1,845	1,845		0004	1,000
FVZO	30	3,000,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	125.9063	09/21/2020	126.0078	Sale	(3,192)	(3,192)		0004	1,000
FVZO	77	7,700,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	125.9063	10/20/2020	125.7266	Sale	13,463	13,463		0004	1,000
TYZO	143	14,300,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/25/2020	139.3750	10/20/2020	138.8281	Sale	77,482	77,482		0004	1,000
TYZO	25	2,500,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	08/28/2020	139.0313	10/20/2020	138.8281	Sale	4,952	4,952		0004	1,000
TYZO	15	1,500,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/01/2020	139.5469	10/20/2020	138.8281	Sale	10,706	10,706		0004	1,000
TYZO	14	1,400,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/06/2020	138.8125	10/20/2020	138.8281	Sale	(289)	(289)		0004	1,000

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Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18			Hedge Effectiveness at Inception and at Termination (b)	Value of One (1) Point
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effectiveness at Inception and at Termination (b)	Value of One (1) Point
TVZO	7	700,000	US 10YR NOTE FUT Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	10/09/2020	138.8281	10/20/2020	138.8281	Sale	(35)	(35)			0004	1,000
FVZO	49	4,900,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	08/25/2020	125.9063	10/28/2020	125.7734	Sale	6,271	6,271			0004	1,000
FVZO	8	800,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	08/25/2020	125.9063	11/02/2020	125.6094	Sale	2,336	2,336			0004	1,000
FVZO	19	1,900,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	08/31/2020	126.0000	11/02/2020	125.6094	Sale	7,330	7,330			0004	1,000
FVZO	3	300,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	09/02/2020	126.0469	11/02/2020	125.6094	Sale	1,298	1,298			0004	1,000
FVZO	12	1,200,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	09/02/2020	126.0469	11/10/2020	125.2266	Sale	9,786	9,786			0004	1,000
FVZO	4	400,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	10/01/2020	126.0156	11/10/2020	125.2266	Sale	3,137	3,137			0004	1,000
FVZO	5	500,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	10/01/2020	126.0156	11/24/2020	125.5547	Sale	2,280	2,280			0004	1,000
FVZO	20	2,000,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	10/09/2020	125.7109	11/24/2020	125.5547	Sale	3,028	3,028			0004	1,000
FVZO	45	4,500,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	10/20/2020	125.7500	11/24/2020	125.5547	Sale	8,571	8,571			0004	1,000
FVZO	86	8,600,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	10/21/2020	125.6719	11/24/2020	125.5547	Sale	9,662	9,662			0004	1,000
FVZO	38	3,800,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	10/30/2020	125.5781	11/24/2020	125.5547	Sale	707	707			0004	1,000
FVZO	29	2,900,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	11/04/2020	125.8359	11/24/2020	125.5547	Sale	8,016	8,016			0004	1,000
FVZO	22	2,200,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	11/06/2020	125.6563	11/24/2020	125.5547	Sale	2,128	2,128			0004	1,000
FVZO	19	1,900,000	US 5YR NOTE (CBT) Dec 20	GIWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	11/09/2020	125.2734	11/24/2020	125.5547	Sale	(5,436)	(5,436)			0004	1,000
FVH1	169	16,900,000	US 5YR NOTE (CBT) Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	125.8672	12/11/2020	126.0781	Sale	(36,466)	(36,466)			0004	1,000
FVH1	20	2,000,000	US 5YR NOTE (CBT) Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	125.8672	12/30/2020	126.1250	Sale	(5,253)	(5,253)			0004	1,000
FVH1	66	6,600,000	US 5YR NOTE (CBT) Mar 21	GIWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	125.8672	12/31/2020	126.1719	Sale	(20,429)	(20,429)			0004	1,000
MFSMO	44	3,154,617	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,433.9167	03/12/2020	1,526.8634	Sale	(204,744)	(204,744)			0004	50
MFSMO	10	716,958	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,433.9167	03/12/2020	1,556.6121	Sale	(61,407)	(61,407)			0004	50
MFSMO	16	1,147,133	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,433.9167	03/12/2020	1,446.0368	Sale	(9,791)	(9,791)			0004	50
MFSMO	6	439,094	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/17/2020	1,446.0368	Sale	5,247	5,247			0004	50
MFSMO	15	1,097,735	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/19/2020	1,380.2130	Sale	62,486	62,486			0004	50
MFSMO	5	365,912	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/20/2020	1,364.0000	Sale	24,882	24,882			0004	50
MFSMO	36	2,634,563	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/24/2020	1,466.2155	Sale	(4,839)	(4,839)			0004	50
MFSMO	26	1,902,740	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/25/2020	1,521.3553	Sale	(75,176)	(75,176)			0004	50
MFSMO	10	731,823	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/26/2020	1,589.8212	Sale	(63,147)	(63,147)			0004	50
MFSMO	2	146,365	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/30/2020	1,572.1783	Sale	(10,865)	(10,865)			0004	50
MFSMO	28	2,049,105	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/06/2020	1,559.5639	Sale	(134,451)	(134,451)			0004	50
MFSMO	10	731,823	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/07/2020	1,566.5727	Sale	(51,523)	(51,523)			0004	50
MFSMO	3	219,547	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/08/2020	1,578.9000	Sale	(17,306)	(17,306)			0004	50
MFSMO	19	1,390,464	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/09/2020	1,614.9143	Sale	(143,818)	(143,818)			0004	50
MFSMO	6	439,094	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/14/2020	1,627.3500	Sale	(49,147)	(49,147)			0004	50
MFSMO	17	1,244,099	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/17/2020	1,617.8149	Sale	(131,144)	(131,144)			0004	50
MFSMO	4	292,729	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/22/2020	1,586.4000	Sale	(24,575)	(24,575)			0004	50
MFSMO	6	439,094	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/24/2020	1,597.1000	Sale	(40,072)	(40,072)			0004	50
MFSMO	5	365,912	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/27/2020	1,621.7026	Sale	(39,544)	(39,544)			0004	50
MFSMO	5	346,378	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/16/2020	1,385.5126	04/27/2020	1,621.7026	Sale	(59,077)	(59,077)			0004	50
MFSMO	6	415,654	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/16/2020	1,385.5126	04/28/2020	1,630.8000	Sale	(73,622)	(73,622)			0004	50
MFSMO	11	762,032	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/16/2020	1,385.5126	04/29/2020	1,672.3545	Sale	(157,828)	(157,828)			0004	50
MFSMO	2	138,551	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/16/2020	1,385.5126	05/05/2020	1,603.9000	Sale	(21,851)	(21,851)			0004	50
MFSMO	3	207,827	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/16/2020	1,385.5126	05/06/2020	1,593.3000	Sale	(31,186)	(31,186)			0004	50

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18			Hedge Effectiveness at Inception and at Termination (b)	Value of One (1) Point
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effectiveness at Inception and at Termination (b)	Value of One (1) Point
MFSMO	3	207,827	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	03/16/2020	1,385.5126	05/07/2020	Sale	(34,876)	(34,876)			0004	50
MFSMO	10	692,756	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	03/16/2020	1,385.5126	05/08/2020	Sale	(129,277)	(129,277)			0004	50
MFSMO	7	484,929	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	03/16/2020	1,385.5126	05/15/2020	Sale	(73,347)	(73,347)			0004	50
MFSMO	9	623,481	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	03/16/2020	1,385.5126	05/18/2020	Sale	(123,301)	(123,301)			0004	50
MFSMO	22	1,499,416	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	03/18/2020	1,363.1050	05/18/2020	Sale	(326,050)	(326,050)			0004	50
MFSMO	13	886,018	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	03/18/2020	1,363.1050	05/20/2020	Sale	(200,216)	(200,216)			0004	50
MFSMO	4	272,621	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	03/18/2020	1,363.1050	05/26/2020	Sale	(66,586)	(66,586)			0004	50
MFSMO	16	1,079,934	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	03/23/2020	1,349.9179	05/26/2020	Sale	(276,893)	(276,893)			0004	50
MFSMO	4	307,279	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	03/27/2020	1,536.3949	05/26/2020	Sale	(31,928)	(31,928)			0004	50
MFSMO	12	921,837	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	03/27/2020	1,536.3949	05/28/2020	Sale	(116,594)	(116,594)			0004	50
MFSMO	16	1,190,214	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	04/01/2020	1,487.7677	06/01/2020	Sale	(221,458)	(221,458)			0004	50
MFSMO	5	370,030	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	04/03/2020	1,480.1182	06/03/2020	Sale	(85,818)	(85,818)			0004	50
MFSMO	9	719,988	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	04/13/2020	1,599.9724	06/03/2020	Sale	(100,538)	(100,538)			0004	50
MFSMO	4	314,579	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	04/15/2020	1,572.8929	06/03/2020	Sale	(50,099)	(50,099)			0004	50
MFSMO	8	629,157	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	04/15/2020	1,572.8929	06/05/2020	Sale	(109,570)	(109,570)			0004	50
MFSMO	4	318,388	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	04/20/2020	1,591.9400	06/05/2020	Sale	(50,976)	(50,976)			0004	50
MFSMO	4	311,869	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	04/21/2020	1,559.3467	06/08/2020	Sale	(61,978)	(61,978)			0004	50
MFSMO	10	779,673	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	04/21/2020	1,559.3467	06/10/2020	Sale	(142,774)	(142,774)			0004	50
MFSMO	13	1,063,784	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	04/30/2020	1,636.5900	06/10/2020	Sale	(135,399)	(135,399)			0004	50
MFSMO	18	1,440,766	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	05/01/2020	1,600.8515	06/10/2020	Sale	(219,640)	(219,640)			0004	50
MFSMO	4	319,978	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	05/04/2020	1,599.8900	06/10/2020	Sale	(49,001)	(49,001)			0004	50
MFSMO	5	405,557	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	05/12/2020	1,622.2268	06/10/2020	Sale	(55,667)	(55,667)			0004	50
MFSMO	13	1,045,975	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	05/13/2020	1,609.1923	06/10/2020	Sale	(153,207)	(153,207)			0004	50
MFSMO	10	796,566	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	05/14/2020	1,593.1311	06/10/2020	Sale	(125,882)	(125,882)			0004	50
MFSMO	10	818,343	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	05/19/2020	1,636.8857	06/10/2020	Sale	(104,105)	(104,105)			0004	50
MFSMO	10	822,873	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	05/22/2020	1,645.7466	06/10/2020	Sale	(99,575)	(99,575)			0004	50
MFSMO	14	1,207,604	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	05/29/2020	1,725.1479	06/10/2020	Sale	(83,823)	(83,823)			0004	50
MFSMO	6	544,170	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	5493004R83R1LVX2IL36	06/04/2020	1,813.9000	06/10/2020	Sale	(9,299)	(9,299)			0004	50
MFSMO	4	367,767	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	06/12/2020	Sale	14,472	14,472			0004	50
MFSMO	16	1,471,070	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	06/16/2020	Sale	33,236	33,236			0004	50
MFSMO	7	643,593	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	06/17/2020	Sale	12,291	12,291			0004	50
MFSMO	7	643,593	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	06/22/2020	Sale	11,562	11,562			0004	50
MFSMO	5	459,709	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	06/25/2020	Sale	11,355	11,355			0004	50
MFSMO	14	1,287,186	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	07/01/2020	Sale	37,599	37,599			0004	50
MFSMO	7	643,593	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	07/02/2020	Sale	11,825	11,825			0004	50
MFSMO	6	551,651	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	07/06/2020	Sale	1,535	1,535			0004	50
MFSMO	6	551,651	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	07/10/2020	Sale	5,125	5,125			0004	50
MFSMO	11	1,011,360	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	07/15/2020	Sale	(9,627)	(9,627)			0004	50
MFSMO	5	459,709	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	07/21/2020	Sale	(7,555)	(7,555)			0004	50
MFSMO	8	735,535	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	07/27/2020	Sale	(13,563)	(13,563)			0004	50
MFSMO	4	367,767	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	07/29/2020	Sale	(8,196)	(8,196)			0004	50
MFSMO	13	1,195,244	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/10/2020	1,838.8369	08/03/2020	Sale	(6,218)	(6,218)			0004	50
MFSMO	9	779,914	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/11/2020	1,733.1432	08/03/2020	Sale	(51,867)	(51,867)			0004	50
MFSMO	5	433,286	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/11/2020	1,733.1432	08/06/2020	Sale	(33,664)	(33,664)			0004	50
MFSMO	3	259,971	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/11/2020	1,733.1432	08/11/2020	Sale	(20,889)	(20,889)			0004	50
MFSMO	6	519,943	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/11/2020	1,733.1432	08/12/2020	Sale	(54,521)	(54,521)			0004	50
MFSMO	7	606,600	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/11/2020	1,733.1432	08/17/2020	Sale	(61,026)	(61,026)			0004	50
MFSMO	10	866,572	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/11/2020	1,733.1432	08/24/2020	Sale	(87,278)	(87,278)			0004	50
MFSMO	4	358,504	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/18/2020	1,792.5176	08/26/2020	Sale	(25,480)	(25,480)			0004	50
MFSMO	3	268,878	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/18/2020	1,792.5176	08/28/2020	Sale	(18,113)	(18,113)			0004	50
MFSMO	2	176,752	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/24/2020	1,767.5233	08/28/2020	Sale	(14,575)	(14,575)			0004	50
MFSMO	9	795,385	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/24/2020	1,767.5233	09/02/2020	Sale	(71,826)	(71,826)			0004	50
MFSMO	1	88,376	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/24/2020	1,767.5233	09/09/2020	Sale	(6,550)	(6,550)			0004	50
MFSMO	4	353,260	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/26/2020	1,766.3000	09/09/2020	Sale	(26,445)	(26,445)			0004	50
MFSMO	4	353,260	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	06/26/2020	1,766.3000	09/09/2020	Sale	(26,571)	(26,571)			0004	50
MFSMO	7	632,31																	

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SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18			Hedge Effectiveness at Inception and at Termination (b)	Value of One (1) Point
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effectiveness at Inception and at Termination (b)	Value of One (1) Point
MFSUO	11	997,120	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	07/31/2020	1,812.9455	09/09/2020	Sale	(47,416)	(47,416)			0004	50
MFSUO	6	571,546	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	08/13/2020	1,905.1522	09/09/2020	Sale	1,799	1,799			0004	50
MFSUO	5	472,496	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	08/14/2020	1,889.9825	09/09/2020	Sale	(2,294)	(2,294)			0004	50
MFSUO	5	472,889	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	08/20/2020	1,891.5559	09/09/2020	Sale	(1,900)	(1,900)			0004	50
MFSUO	4	376,348	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	08/21/2020	1,881.7400	09/09/2020	Sale	(3,483)	(3,483)			0004	50
MFSUO	4	379,997	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	08/27/2020	1,899.9867	09/09/2020	Sale	166	166			0004	50
MFSUO	10	940,538	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	09/03/2020	1,881.0760	09/09/2020	Sale	(9,040)	(9,040)			0004	50
MFSUO	13	1,210,217	MSCI EAFE Mini SEP 20	GIWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYF	5493004R83R1LVX2IL36	09/08/2020	1,861.8725	09/09/2020	Sale	(24,235)	(24,235)			0004	50
MFSZO	9	851,665	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,882.5880	09/11/2020	Sale	1,685	1,685			0004	50
MFSZO	6	567,776	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,892.5880	09/15/2020	Sale	(5,162)	(5,162)			0004	50
MFSZO	13	1,230,182	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,892.5880	09/28/2020	Sale	17,741	17,741			0004	50
MFSZO	3	283,888	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,892.5880	10/02/2020	Sale	4,630	4,630			0004	50
MFSZO	5	473,147	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,892.5880	10/05/2020	Sale	467	467			0004	50
MFSZO	6	567,776	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,892.5880	10/09/2020	Sale	(2,025)	(2,025)			0004	50
MFSZO	5	473,147	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,892.5880	10/09/2020	Sale	(4,892)	(4,892)			0004	50
MFSZO	6	567,776	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,892.5880	10/12/2020	Sale	(8,988)	(8,988)			0004	50
MFSZO	6	567,776	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,892.5880	10/16/2020	Sale	2,901	2,901			0004	50
MFSZO	21	1,987,217	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,892.5880	11/03/2020	Sale	37,474	37,474			0004	50
MFSZO	9	851,665	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/09/2020	1,892.5880	11/05/2020	Sale	(12,715)	(12,715)			0004	50
MFSZO	5	467,935	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/10/2020	1,871.7400	11/05/2020	Sale	(12,276)	(12,276)			0004	50
MFSZO	3	284,519	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/18/2020	1,896.7900	11/05/2020	Sale	(3,608)	(3,608)			0004	50
MFSZO	5	474,198	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/18/2020	1,896.7900	11/09/2020	Sale	(20,785)	(20,785)			0004	50
MFSZO	11	1,016,125	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/21/2020	1,847.5000	11/09/2020	Sale	(72,836)	(72,836)			0004	50
MFSZO	4	369,500	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/21/2020	1,847.5000	11/13/2020	Sale	(33,707)	(33,707)			0004	50
MFSZO	4	366,010	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	09/24/2020	1,830.0500	11/13/2020	Sale	(37,197)	(37,197)			0004	50
MFSZO	5	475,135	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	10/13/2020	1,900.5404	11/17/2020	Sale	(33,720)	(33,720)			0004	50
MFSZO	1	95,027	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	10/13/2020	1,900.5404	11/24/2020	Sale	(8,608)	(8,608)			0004	50
MFSZO	8	749,410	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	10/15/2020	1,873.5255	11/24/2020	Sale	(79,668)	(79,668)			0004	50
MFSZO	4	375,169	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	10/19/2020	1,875.8444	12/01/2020	Sale	(41,952)	(41,952)			0004	50
MFSZO	5	469,555	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	10/22/2020	1,878.2200	12/01/2020	Sale	(51,846)	(51,846)			0004	50
MFSZO	2	185,491	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	10/26/2020	1,854.9078	12/01/2020	Sale	(23,070)	(23,070)			0004	50
MFSZO	3	278,236	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	10/26/2020	1,854.9078	12/02/2020	Sale	(36,566)	(36,566)			0004	50
MFSZO	1	89,212	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	10/28/2020	1,784.2418	12/09/2020	Sale	(15,722)	(15,722)			0004	50
MFSZO	18	1,605,818	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	10/28/2020	1,784.2418	12/09/2020	Sale	(279,874)	(279,874)			0004	50
MFSZO	9	892,624	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	11/12/2020	1,983.6082	12/09/2020	Sale	(50,222)	(50,222)			0004	50
MFSZO	4	407,968	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	11/19/2020	2,039.8381	12/09/2020	Sale	(11,075)	(11,075)			0004	50
MFSZO	8	812,063	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	11/30/2020	2,030.1567	12/09/2020	Sale	(26,022)	(26,022)			0004	50
MFSZO	5	521,040	MSCI EAFE Mini DEC 20	GIWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYF	5493004R83R1LVX2IL36	12/02/2020	2,084.1600	12/09/2020	Sale	(2,763)	(2,763)			0004	50
MFSH1	2	209,029	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYF	5493004R83R1LVX2IL36	12/09/2020	2,090.2871	12/15/2020	Sale	(2,625)	(2,625)			0004	50
MFSH1	5	522,572	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYF	5493004R83R1LVX2IL36	12/09/2020	2,090.2871	12/16/2020	Sale	(7,665)	(7,665)			0004	50
MFSH1	4	418,057	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYF	5493004R83R1LVX2IL36	12/09/2020	2,090.2871	12/18/2020	Sale	(7,337)	(7,337)			0004	50
MFSH1	6	627,086	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYF	5493004R83R1LVX2IL36	12/09/2020	2,090.2871	12/23/2020	Sale	(8,022)	(8,022)			0004	50
MFSH1	2	200,405	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	01/02/2020	Sale	(5,417)	(5,417)			0004	50
MFSH1	5	500,113	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	01/06/2020	Sale	(9,082)	(9,082)			0004	50
MFSH1	6	600,136	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	01/16/2020	Sale	(15,893)	(15,893)			0004	50
MFSH1	7	700,159	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	01/28/2020	Sale	(3,318)	(3,318)			0004	50
MFSH1	4	400,991	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	02/03/2020	Sale	4,367	4,367			0004	50
MFSH1	11	1,100,250	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	02/04/2020	Sale	(5,893)	(5,893)			0004	50
MFSH1	5	500,113	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	02/11/2020	Sale	(8,415)	(8,415)			0004	50
MFSH1	2	200,405	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	02/12/2020	Sale	(4,217)	(4,217)			0004	50
MFSH1	14	1,400,318	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	03/02/2020	Sale	109,513	109,513			0004	50
MFSH1	5	500,113	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	03/03/2020	Sale	42,725	42,725			0004	50
MFSH1	13	1,300,295	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	03/04/2020	Sale	77,547	77,547			0004	50
MFSH1	4	400,991	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000.4538	03/10/2020	Sale	55,192	55,192			0004	50
MFSH1	3	303,897	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/30/2019	2,025.9826	03/10/2020	Sale	45,224	45,224			0004	50
MFSH1	4	405,890	MSCI EAFE Mini MAR 21	GIWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF											

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SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
MFSH1	23	2,200,023	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/24/2020	1,913.0634	03/12/2020	1,483.8122	Sale	493,502	493,502		0004	50
MFSH1	8	753,059	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/25/2020	1,882.6474	03/12/2020	1,483.8122	Sale	159,487	159,487		0004	50
MFSH1	3	282,885	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/26/2020	1,885.9000	03/12/2020	1,483.8122	Sale	60,295	60,295		0004	50
MFSH1	17	1,554,946	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/27/2020	1,829.3480	03/12/2020	1,483.8122	Sale	293,604	293,604		0004	50
MFSH1	17	1,551,830	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/28/2020	1,825.6821	03/12/2020	1,483.8122	Sale	290,488	290,488		0004	50
MFSH1	14	1,280,478	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	03/05/2020	1,829.2548	03/12/2020	1,483.8122	Sale	241,727	241,727		0004	50
MFSH1	14	1,262,101	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	03/06/2020	1,803.0016	03/12/2020	1,483.8122	Sale	223,349	223,349		0004	50
MFSH1	43	3,565,178	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	03/09/2020	1,658.2224	03/12/2020	1,483.8122	Sale	374,723	374,723		0004	50
MFSH1	28	2,287,015	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	03/11/2020	1,633.5821	03/12/2020	1,483.8122	Sale	209,507	209,507		0004	50
SPHO	8	6,291,970	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	01/02/2020	3,257.5000	Sale	(223,100)	(223,100)		0005	250
SPHO	19	14,943,429	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	01/08/2020	3,255.0000	Sale	(517,988)	(517,988)		0005	250
SPHO	13	10,224,452	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	01/13/2020	3,289.5000	Sale	(466,537)	(466,537)		0005	250
SPHO	19	14,943,429	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	01/16/2020	3,318.0000	Sale	(817,238)	(817,238)		0005	250
SPHO	8	6,291,970	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	01/17/2020	3,329.0000	Sale	(366,100)	(366,100)		0005	250
SPHO	15	11,797,444	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	01/28/2020	3,276.5000	Sale	(489,562)	(489,562)		0005	250
SPHO	27	21,235,399	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	02/04/2020	3,297.0000	Sale	(1,019,588)	(1,019,588)		0005	250
SPHO	18	14,156,933	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	02/05/2020	3,334.5000	Sale	(848,475)	(848,475)		0005	250
SPHO	13	10,224,452	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	02/12/2020	3,379.0000	Sale	(757,412)	(757,412)		0005	250
SPHO	24	18,875,911	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	02/26/2020	3,117.0000	Sale	173,699	173,699		0005	250
SPHO	65	51,122,258	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	03/02/2020	3,090.0000	Sale	909,184	909,184		0005	250
SPHO	55	43,257,295	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	03/04/2020	3,129.0000	Sale	233,060	233,060		0005	250
SPHO	39	30,673,355	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	03/10/2020	2,882.0000	Sale	2,573,511	2,573,511		0005	250
SPHO	10	7,864,963	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	03/11/2020	2,733.0000	Sale	1,032,375	1,032,375		0005	250
ESHO	156	21,391,064	S&P 500 EMINI FUT MAR 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	03/09/2020	2,742.4441	03/12/2020	2,508.7713	Sale	1,821,713	1,821,713		0005	50
SPHO	45	35,392,332	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/12/2019	3,145.9851	03/12/2020	2,740.3000	Sale	4,563,561	4,563,561		0005	250
SPHO	14	11,102,000	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/13/2019	3,172.0000	03/12/2020	2,740.3000	Sale	1,510,827	1,510,827		0005	250
SPHO	9	7,249,500	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	12/30/2019	3,222.0000	03/12/2020	2,740.3000	Sale	1,083,746	1,083,746		0005	250
SPHO	15	12,127,500	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	01/03/2020	3,234.0000	03/12/2020	2,740.3000	Sale	1,851,243	1,851,243		0005	250
SPHO	5	4,071,250	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	01/08/2020	3,257.0000	03/12/2020	2,740.3000	Sale	645,832	645,832		0005	250
SPHO	11	9,130,000	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	01/21/2020	3,320.0000	03/12/2020	2,740.3000	Sale	1,594,079	1,594,079		0005	250
SPHO	26	21,404,500	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	01/24/2020	3,293.0000	03/12/2020	2,740.3000	Sale	3,592,321	3,592,321		0005	250
SPHO	58	46,987,250	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	01/27/2020	3,240.5000	03/12/2020	2,740.3000	Sale	7,252,388	7,252,388		0005	250
SPHO	9	7,359,750	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	01/29/2020	3,271.0000	03/12/2020	2,740.3000	Sale	1,193,996	1,193,996		0005	250
SPHO	31	24,970,500	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFX8MINNCL00F39	01/31/2020	3,222.0000	03/12/2020	2,740.3000	Sale	3,732,902	3,732,902		0005	250

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Future Contracts Terminated December 31 of Current Year

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
SPHO	6	5,061,000	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/13/2020	3,374.0000	03/12/2020	2,740.3000	Sale	950,498	950,498		0005	250	
SPHO	10	8,427,500	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/20/2020	3,371.0000	03/12/2020	2,740.3000	Sale	1,576,663	1,576,663		0005	250	
SPHO	15	12,525,000	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/21/2020	3,340.0000	03/12/2020	2,740.3000	Sale	2,248,743	2,248,743		0005	250	
SPHO	13	10,484,500	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/24/2020	3,226.0000	03/12/2020	2,740.3000	Sale	1,578,411	1,578,411		0005	250	
SPHO	38	29,725,500	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/25/2020	3,129.0000	03/12/2020	2,740.3000	Sale	3,692,315	3,692,315		0005	250	
SPHO	56	41,664,000	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/27/2020	2,976.0000	03/12/2020	2,740.3000	Sale	3,299,306	3,299,306		0005	250	
SPHO	32	23,600,000	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	02/28/2020	2,950.0000	03/12/2020	2,740.3000	Sale	1,677,318	1,677,318		0005	250	
SPHO	13	9,772,750	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/03/2020	3,007.0000	03/12/2020	2,740.3000	Sale	866,661	866,661		0005	250	
SPHO	15	11,347,500	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/05/2020	3,026.0000	03/12/2020	2,740.3000	Sale	1,071,243	1,071,243		0005	250	
SPHO	14	10,405,500	S&P 500 FUTURE Mar20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	03/06/2020	2,973.0000	03/12/2020	2,740.3000	Sale	814,327	814,327		0005	250	
ESMO	39	4,800,555	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,461.8232	03/13/2020	2,686.0517	Sale	(437,479)	(437,479)		0005	50	
SPMO	31	19,530,000	S&P 500 FUTURE Jun20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,520.0000	03/13/2020	2,705.0000	Sale	(1,434,023)	(1,434,023)		0005	250	
SPMO	49	33,416,775	S&P 500 FUTURE Jun20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,727.9000	03/13/2020	2,705.0000	Sale	280,093	280,093		0005	250	
ESMO	9	1,107,820	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,461.8232	03/17/2020	2,512.1643	Sale	(22,707)	(22,707)		0005	50	
ESMO	140	16,772,593	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/16/2020	2,396.0847	03/17/2020	2,512.1643	Sale	(813,396)	(813,396)		0005	50	
ESMO	400	47,532,070	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/18/2020	2,376.6035	03/19/2020	2,390.7457	Sale	(285,243)	(285,243)		0005	50	
ESMO	14	1,663,622	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/18/2020	2,376.6035	03/24/2020	2,423.7573	Sale	(33,091)	(33,091)		0005	50	
ESMO	135	14,930,617	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/23/2020	2,211.9433	03/24/2020	2,423.7573	Sale	(1,430,554)	(1,430,554)		0005	50	
ESMO	46	6,494,777	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/01/2020	2,823.8163	05/08/2020	2,925.3433	Sale	(233,787)	(233,787)		0005	50	
ESMO	3	424,613	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/04/2020	2,830.7500	05/08/2020	2,925.3433	Sale	(14,206)	(14,206)		0005	50	
ESMO	40	5,661,500	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/04/2020	2,830.7500	05/18/2020	2,948.4022	Sale	(235,543)	(235,543)		0005	50	
ESMO	22	3,145,450	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/05/2020	2,859.5000	05/18/2020	2,948.4022	Sale	(97,923)	(97,923)		0005	50	
ESMO	48	6,822,000	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/06/2020	2,842.5000	05/18/2020	2,948.4022	Sale	(254,452)	(254,452)		0005	50	
ESMO	64	9,185,992	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/07/2020	2,870.6225	05/18/2020	2,948.4022	Sale	(249,278)	(249,278)		0005	50	
ESMO	31	4,449,465	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/07/2020	2,870.6225	05/20/2020	2,967.7909	Sale	(150,796)	(150,796)		0005	50	
ESMO	7	1,004,718	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/07/2020	2,870.6225	05/21/2020	2,944.2500	Sale	(25,811)	(25,811)		0005	50	
ESMO	16	2,296,530	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/12/2020	2,870.6619	05/21/2020	2,944.2500	Sale	(58,965)	(58,965)		0005	50	
ESMO	48	6,889,589	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/12/2020	2,870.6619	05/27/2020	3,030.2500	Sale	(383,298)	(383,298)		0005	50	
ESMO	33	4,736,592	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/12/2020	2,870.6619	06/02/2020	3,077.7500	Sale	(341,892)	(341,892)		0005	50	
ESMO	18	2,583,596	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	05/12/2020	2,870.6619	06/03/2020	3,118.8673	Sale	(223,492)	(223,492)		0005	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESMO	.67	9,413,766	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	.06/30/2020	CME	.05/13/2020	2,810.0794	.06/03/2020	3,118.8673	Sale	(1,034,840)	(1,034,840)		0005	.50	
ESMO	.72	10,116,286	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	.06/30/2020	CME	.05/13/2020	2,810.0794	.06/05/2020	3,187.6293	Sale	(1,359,611)	(1,359,611)		0005	.50	
ESMO	.21	2,950,583	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	.06/30/2020	CME	.05/13/2020	2,810.0794	.06/08/2020	3,227.7228	Sale	(438,651)	(438,651)		0005	.50	
ESMO	.14	2,043,300	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	.06/30/2020	CME	.05/19/2020	2,919.0000	.06/08/2020	3,227.7228	Sale	(216,189)	(216,189)		0005	.50	
ESMO	.22	3,210,900	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	.06/30/2020	CME	.05/19/2020	2,919.0000	.06/09/2020	3,227.5000	Sale	(339,473)	(339,473)		0005	.50	
ESMO	.58	8,557,175	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	.06/30/2020	CME	.05/22/2020	2,950.7500	.06/09/2020	3,227.5000	Sale	(802,900)	(802,900)		0005	.50	
ESMO	.73	11,091,438	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	.06/30/2020	CME	.05/29/2020	3,038.7500	.06/09/2020	3,227.5000	Sale	(689,347)	(689,347)		0005	.50	
SPMO	.386	263,242,350	S&P 500 FUTURE Jun20	GLWB Hedge	Exhibit 5	Equity/Index	.06/30/2020	CME	.03/12/2020	2,727.9000	.06/09/2020	3,227.5000	Sale	(48,213,105)	(48,213,105)		0005	.250	
SPMO	.30	18,315,000	S&P 500 FUTURE Jun20	GLWB Hedge	Exhibit 5	Equity/Index	.06/30/2020	CME	.03/12/2020	2,442.0000	.06/09/2020	3,227.5000	Sale	(5,891,382)	(5,891,382)		0005	.250	
ESUO	.90	14,380,386	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,195.6414	.06/12/2020	3,029.7372	Sale	746,030	746,030		0005	.50	
ESUO	.10	1,608,175	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.3500	.06/12/2020	3,029.7372	Sale	93,251	93,251		0005	.50	
ESUO	.143	22,996,903	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.3500	.06/15/2020	3,057.6046	Sale	1,134,227	1,134,227		0005	.50	
ESUO	.67	10,774,940	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.06/15/2020	3,057.6046	Sale	531,589	531,589		0005	.50	
ESUO	.251	40,365,820	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.06/16/2020	3,107.1052	Sale	1,370,240	1,370,240		0005	.50	
ESUO	.47	7,558,540	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.06/17/2020	3,104.7500	Sale	262,114	262,114		0005	.50	
ESUO	.69	11,096,580	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.06/23/2020	3,121.7500	Sale	326,156	326,156		0005	.50	
ESUO	.55	8,845,100	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.06/29/2020	3,043.5000	Sale	475,167	475,167		0005	.50	
ESUO	.93	14,956,260	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.06/30/2020	3,084.3478	Sale	613,521	613,521		0005	.50	
ESUO	.10	1,608,200	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.07/02/2020	3,120.7500	Sale	47,770	47,770		0005	.50	
ESUO	.30	4,824,600	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.07/06/2020	3,168.7500	Sale	71,307	71,307		0005	.50	
ESUO	.51	8,201,820	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.07/14/2020	3,188.7500	Sale	70,222	70,222		0005	.50	
ESUO	.60	9,649,200	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.07/15/2020	3,218.9813	Sale	(8,080)	(8,080)		0005	.50	
ESUO	.50	8,041,000	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.08/03/2020	3,286.0000	Sale	(174,280)	(174,280)		0005	.50	
ESUO	.30	4,824,600	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.08/10/2020	3,354.7500	Sale	(207,693)	(207,693)		0005	.50	
ESUO	.59	9,488,380	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.08/12/2020	3,374.2500	Sale	(465,988)	(465,988)		0005	.50	
ESUO	.50	8,041,000	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.08/24/2020	3,424.7500	Sale	(521,155)	(521,155)		0005	.50	
ESUO	.50	8,041,000	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.08/25/2020	3,440.0000	Sale	(559,280)	(559,280)		0005	.50	
ESUO	.100	16,082,000	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.08/26/2020	3,474.7500	Sale	(1,292,311)	(1,292,311)		0005	.50	
ESUO	.42	6,754,440	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.08/27/2020	3,483.2500	Sale	(560,620)	(560,620)		0005	.50	
ESUO	.145	23,318,900	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	.09/30/2020	CME	.06/09/2020	3,216.4000	.09/02/2020	3,577.7081	Sale	(2,620,298)	(2,620,298)		0005	.50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESUO	255	41,009,100	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	09/09/2020	3,407.1716	Sale	(2,433,770)	(2,433,770)		0005	50	
ESUO	566	91,024,120	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/09/2020	3,216.4000	09/09/2020	3,335.5000	Sale	(3,373,495)	(3,373,495)		0005	50	
ESUO	95	15,082,666	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/10/2020	3,175.2981	09/09/2020	3,335.5000	Sale	(761,492)	(761,492)		0005	50	
ESUO	355	53,153,662	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/11/2020	2,994.5725	09/09/2020	3,335.5000	Sale	(6,053,457)	(6,053,457)		0005	50	
ESUO	116	17,628,257	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/24/2020	3,039.3546	09/09/2020	3,335.5000	Sale	(1,718,294)	(1,718,294)		0005	50	
ESUO	88	13,188,234	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	06/26/2020	2,997.3259	09/09/2020	3,335.5000	Sale	(1,488,460)	(1,488,460)		0005	50	
ESUO	80	12,547,000	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/07/2020	3,136.7500	09/09/2020	3,335.5000	Sale	(795,449)	(795,449)		0005	50	
ESUO	70	10,998,750	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/09/2020	3,142.5000	09/09/2020	3,335.5000	Sale	(675,892)	(675,892)		0005	50	
ESUO	80	12,584,494	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/13/2020	3,146.1236	09/09/2020	3,335.5000	Sale	(757,954)	(757,954)		0005	50	
ESUO	125	20,180,348	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/23/2020	3,228.8556	09/09/2020	3,335.5000	Sale	(667,229)	(667,229)		0005	50	
ESUO	110	17,634,973	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/24/2020	3,206.3587	09/09/2020	3,335.5000	Sale	(710,894)	(710,894)		0005	50	
ESUO	50	8,025,625	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/28/2020	3,210.2500	09/09/2020	3,335.5000	Sale	(313,405)	(313,405)		0005	50	
ESUO	55	8,903,813	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/30/2020	3,237.7500	09/09/2020	3,335.5000	Sale	(269,121)	(269,121)		0005	50	
ESUO	60	9,793,250	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	07/31/2020	3,264.4167	09/09/2020	3,335.5000	Sale	(213,586)	(213,586)		0005	50	
ESUO	95	15,795,650	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/11/2020	3,325.4000	09/09/2020	3,335.5000	Sale	(48,508)	(48,508)		0005	50	
ESUO	50	8,415,625	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	08/14/2020	3,366.2500	09/09/2020	3,335.5000	Sale	76,595	76,595		0005	50	
ESUO	237	41,024,395	S&P 500 EMINI FUT SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	09/03/2020	3,461.9743	09/09/2020	3,335.5000	Sale	1,497,390	1,497,390		0005	50	
ESUO	108	17,982,982	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	CME	09/08/2020	3,330.1818	09/09/2020	3,335.5000	Sale	(29,324)	(29,324)		0005	50	
ESZ0	10	1,662,550	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/10/2020	3,324.9329	Sale	28	28		0005	50	
ESZ0	130	21,613,150	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/14/2020	3,375.6040	Sale	(329,006)	(329,006)		0005	50	
ESZ0	70	11,637,850	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/15/2020	3,390.1667	Sale	(228,126)	(228,126)		0005	50	
ESZ0	110	18,288,050	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/25/2020	3,289.2500	Sale	196,558	196,558		0005	50	
ESZ0	95	15,794,225	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/28/2020	3,342.1606	Sale	(81,571)	(81,571)		0005	50	
ESZ0	60	9,975,300	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	09/30/2020	3,343.9410	Sale	(56,859)	(56,859)		0005	50	
ESZ0	102	16,958,010	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/07/2020	3,410.0000	Sale	(433,562)	(433,562)		0005	50	
ESZ0	68	11,305,340	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/09/2020	3,467.7500	Sale	(485,391)	(485,391)		0005	50	
ESZ0	79	13,134,145	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/12/2020	3,526.0000	Sale	(793,998)	(793,998)		0005	50	
ESZ0	64	10,640,320	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/22/2020	3,446.7500	Sale	(389,639)	(389,639)		0005	50	
ESZ0	108	17,955,540	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	10/29/2020	3,303.0000	Sale	118,734	118,734		0005	50	
ESZ0	62	10,307,810	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/02/2020	3,299.5000	Sale	79,013	79,013		0005	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESZ0	168	27,930,840	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/03/2020	3,361.7488	Sale	(308,793)	(308,793)		0005	50	
ESZ0	62	10,307,810	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/04/2020	3,436.4080	Sale	(345,402)	(345,402)		0005	50	
ESZ0	88	14,630,440	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/05/2020	3,506.2689	Sale	(797,637)	(797,637)		0005	50	
ESZ0	42	6,982,710	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/06/2020	3,502.5016	Sale	(372,778)	(372,778)		0005	50	
ESZ0	155	25,769,525	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/09/2020	3,547.7062	Sale	(1,726,068)	(1,726,068)		0005	50	
ESZ0	74	12,302,870	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/13/2020	3,582.0000	Sale	(950,945)	(950,945)		0005	50	
ESZ0	58	9,642,790	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/16/2020	3,620.7500	Sale	(857,710)	(857,710)		0005	50	
ESZ0	49	8,146,495	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/23/2020	3,574.2545	Sale	(610,703)	(610,703)		0005	50	
ESZ0	109	18,121,795	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	11/24/2020	3,632.3629	Sale	(1,675,194)	(1,675,194)		0005	50	
ESZ0	82	13,632,910	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	12/01/2020	3,661.5000	Sale	(1,379,700)	(1,379,700)		0005	50	
ESZ0	42	6,982,710	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	12/02/2020	3,668.5000	Sale	(721,375)	(721,375)		0005	50	
ESZ0	81	13,466,655	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	12/04/2020	3,697.2500	Sale	(1,507,662)	(1,507,662)		0005	50	
ESZ0	372	61,846,860	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/09/2020	3,325.1000	12/09/2020	3,702.0000	Sale	(7,012,288)	(7,012,288)		0005	50	
ESZ0	86	14,369,967	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/17/2020	3,341.8529	12/09/2020	3,702.0000	Sale	(1,549,115)	(1,549,115)		0005	50	
ESZ0	25	4,133,438	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/18/2020	3,306.7500	12/09/2020	3,702.0000	Sale	(494,202)	(494,202)		0005	50	
ESZ0	67	10,968,125	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/21/2020	3,274.0672	12/09/2020	3,702.0000	Sale	(1,433,950)	(1,433,950)		0005	50	
ESZ0	248	40,968,050	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/22/2020	3,303.8750	12/09/2020	3,702.0000	Sale	(4,938,143)	(4,938,143)		0005	50	
ESZ0	90	14,514,921	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	09/23/2020	3,225.5380	12/09/2020	3,702.0000	Sale	(2,144,584)	(2,144,584)		0005	50	
ESZ0	40	6,707,413	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/06/2020	3,353.7063	12/09/2020	3,702.0000	Sale	(696,811)	(696,811)		0005	50	
ESZ0	72	12,611,411	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/13/2020	3,503.1696	12/09/2020	3,702.0000	Sale	(716,193)	(716,193)		0005	50	
ESZ0	50	8,701,250	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/14/2020	3,480.5000	12/09/2020	3,702.0000	Sale	(554,030)	(554,030)		0005	50	
ESZ0	25	4,342,813	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/15/2020	3,474.2500	12/09/2020	3,702.0000	Sale	(284,827)	(284,827)		0005	50	
ESZ0	102	17,432,625	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/19/2020	3,418.1618	12/09/2020	3,702.0000	Sale	(1,448,147)	(1,448,147)		0005	50	
ESZ0	138	23,414,955	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/26/2020	3,393.4717	12/09/2020	3,702.0000	Sale	(2,129,620)	(2,129,620)		0005	50	
ESZ0	186	30,366,918	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/28/2020	3,265.2600	12/09/2020	3,702.0000	Sale	(4,062,726)	(4,062,726)		0005	50	
ESZ0	18	2,940,300	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	10/30/2020	3,267.0000	12/09/2020	3,702.0000	Sale	(391,600)	(391,600)		0005	50	
ESZ0	71	12,617,968	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/09/2020	3,554.3571	12/09/2020	3,702.0000	Sale	(524,530)	(524,530)		0005	50	
ESZ0	107	18,899,843	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/12/2020	3,532.6810	12/09/2020	3,702.0000	Sale	(906,457)	(906,457)		0005	50	
ESZ0	44	7,933,200	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/17/2020	3,606.0000	12/09/2020	3,702.0000	Sale	(211,446)	(211,446)		0005	50	
ESZ0	69	12,311,325	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/18/2020	3,568.5000	12/09/2020	3,702.0000	Sale	(460,962)	(460,962)		0005	50	

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESZ0	.53	9,410,813	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/20/2020	3,551,2500	12/09/2020	3,702,0000	Sale	(399,784)	(399,784)		0005	.50	
ESZ0	.35	6,364,937	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/27/2020	3,637,1071	12/09/2020	3,702,0000	Sale	(113,758)	(113,758)		0005	.50	
ESZ0	.87	15,738,815	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	11/30/2020	3,618,1184	12/09/2020	3,702,0000	Sale	(365,373)	(365,373)		0005	.50	
ESZ0	.44	8,055,850	S&P 500 EMINI FUT DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	CME	12/03/2020	3,661,7500	12/09/2020	3,702,0000	Sale	(88,796)	(88,796)		0005	.50	
ESH1	.64	11,729,100	S&P 500 EMINI FUT MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,665,3438	12/15/2020	3,686,5319	Sale	(68,185)	(68,185)		0005	.50	
ESH1	.20	3,693,900	S&P 500 EMINI FUT MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693,9000	12/15/2020	3,686,5319	Sale	7,257	7,257		0005	.50	
ESH1	.25	4,617,375	S&P 500 EMINI FUT MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693,9000	12/16/2020	3,695,7500	Sale	(2,452)	(2,452)		0005	.50	
ESH1	.36	6,649,020	S&P 500 EMINI FUT MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693,9000	12/17/2020	3,713,2500	Sale	(35,031)	(35,031)		0005	.50	
ESH1	.94	17,361,330	S&P 500 EMINI FUT MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693,9000	12/28/2020	3,727,1587	Sale	(156,843)	(156,843)		0005	.50	
ESH1	.47	8,680,665	S&P 500 EMINI FUT MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	CME	12/09/2020	3,693,9000	12/31/2020	3,745,5000	Sale	(121,523)	(121,523)		0005	.50	
FVHO	.26	2,600,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	11/26/2019	119,0469	01/07/2020	118,9297	Sale	2,922	2,922		0005	1,000	
FVHO	.75	7,500,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	11/26/2019	119,0469	01/24/2020	119,4063	Sale	(27,315)	(27,315)		0005	1,000	
FVHO	.52	5,200,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	11/26/2019	119,0469	01/27/2020	119,8047	Sale	(39,657)	(39,657)		0005	1,000	
FVHO	.5	500,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	11/27/2019	118,9531	01/27/2020	119,8047	Sale	(4,281)	(4,281)		0005	1,000	
FVHO	.3	300,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	11/29/2019	118,9297	01/27/2020	119,8047	Sale	(2,639)	(2,639)		0005	1,000	
FVHO	.11	1,100,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	11/29/2019	118,9297	01/30/2020	120,1875	Sale	(13,888)	(13,888)		0005	1,000	
FVHO	.11	1,100,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/03/2019	119,3359	01/30/2020	120,1875	Sale	(9,419)	(9,419)		0005	1,000	
FVHO	.45	4,500,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/05/2019	118,8906	01/30/2020	120,1875	Sale	(58,576)	(58,576)		0005	1,000	
FVHO	.6	600,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/05/2019	118,8906	01/31/2020	120,3125	Sale	(8,559)	(8,559)		0005	1,000	
FVHO	.39	3,900,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/06/2019	118,6875	01/31/2020	120,3125	Sale	(63,563)	(63,563)		0005	1,000	
FVHO	.30	3,000,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/06/2019	118,6875	02/07/2020	119,9063	Sale	(36,707)	(36,707)		0005	1,000	
FVHO	.6	600,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/06/2019	118,6875	02/18/2020	119,9688	Sale	(7,716)	(7,716)		0005	1,000	
FVHO	.12	1,200,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/11/2019	118,8438	02/18/2020	119,9688	Sale	(13,557)	(13,557)		0005	1,000	
FVHO	.16	1,600,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/11/2019	118,8438	02/21/2020	120,3438	Sale	(24,076)	(24,076)		0005	1,000	
FVHO	.70	7,000,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/13/2019	118,7031	02/21/2020	120,3438	Sale	(115,182)	(115,182)		0005	1,000	
FVHO	.30	3,000,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/13/2019	118,7031	02/24/2020	120,2969	Sale	(47,957)	(47,957)		0005	1,000	
FVHO	.54	5,400,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/17/2019	118,4375	02/24/2020	120,2969	Sale	(100,667)	(100,667)		0005	1,000	
FVHO	.28	2,800,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/19/2019	118,4141	02/24/2020	120,2969	Sale	(52,853)	(52,853)		0005	1,000	
FVHO	.32	3,200,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/20/2019	118,3750	02/24/2020	120,2969	Sale	(61,654)	(61,654)		0005	1,000	
FVHO	.10	1,000,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	CBT	12/26/2019	118,4375	02/24/2020	120,2969	Sale	(18,641)	(18,641)		0005	1,000	

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVHO	45	4,500,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/02/2020	118.6719	02/24/2020	120.2969	Sale	(73,342)	(73,342)		0005	1,000
FVHO	5	500,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/03/2020	119.0469	02/24/2020	120.2969	Sale	(6,273)	(6,273)		0005	1,000
FVHO	35	3,500,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/08/2020	118.6875	02/24/2020	120.2969	Sale	(56,497)	(56,497)		0005	1,000
FVHO	21	2,100,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/13/2020	118.7500	02/24/2020	120.2969	Sale	(32,585)	(32,585)		0005	1,000
FVHO	5	500,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/14/2020	118.8516	02/24/2020	120.2969	Sale	(7,250)	(7,250)		0005	1,000
FVHO	3	300,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/14/2020	118.8516	02/24/2020	120.8594	Sale	(6,037)	(6,037)		0005	1,000
FVHO	25	2,500,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/16/2020	118.8672	02/24/2020	120.8594	Sale	(49,925)	(49,925)		0005	1,000
FVHO	30	3,000,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/17/2020	118.8281	02/24/2020	120.8594	Sale	(61,082)	(61,082)		0005	1,000
FVHO	10	1,000,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/28/2020	119.6172	02/24/2020	120.8594	Sale	(12,469)	(12,469)		0005	1,000
FVHO	35	3,500,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/29/2020	119.8828	02/24/2020	120.8594	Sale	(34,348)	(34,348)		0005	1,000
FVHO	90	9,000,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/04/2020	119.8281	02/24/2020	120.8594	Sale	(93,247)	(93,247)		0005	1,000
FVHO	60	6,000,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/05/2020	119.6563	02/24/2020	120.8594	Sale	(72,477)	(72,477)		0005	1,000
FVHO	21	2,100,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/06/2020	119.6406	02/24/2020	120.8594	Sale	(25,694)	(25,694)		0005	1,000
FVHO	70	7,000,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/12/2020	119.6953	02/24/2020	120.8594	Sale	(81,822)	(81,822)		0005	1,000
FVHO	20	2,000,000	US 5YR NOTE (CBT) Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/19/2020	119.8828	02/24/2020	120.8594	Sale	(19,627)	(19,627)		0005	1,000
TYHO	13	1,300,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/20/2019	128.2500	12/31/2019	128.4063	Sale	(2,096)	(2,096)		0005	1,000
TYHO	6	600,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	12/31/2019	0.0000	01/01/2020	0.0000	Sale	16	16		0005	1,000
TYHO	43	4,300,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/02/2020	128.6250	01/03/2020	129.3750	Sale	(32,466)	(32,466)		0005	1,000
TYHO	52	5,200,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/02/2020	128.6250	01/06/2020	129.2500	Sale	(32,761)	(32,761)		0005	1,000
TYHO	5	500,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/09/2020	128.9063	01/10/2020	129.0938	Sale	(962)	(962)		0005	1,000
TYHO	26	2,600,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/09/2020	128.9063	01/13/2020	128.9219	Sale	(536)	(536)		0005	1,000
TYHO	2	200,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/14/2020	129.1250	01/16/2020	129.1563	Sale	(72)	(72)		0005	1,000
TYHO	24	2,400,000	US 10YR NOTE FUT Mar 20	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	01/21/2020	129.5781	01/22/2020	129.5625	Sale	255	255		0005	1,000
FVMO	210	21,000,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	120.7500	02/25/2020	121.5313	Sale	(165,078)	(165,078)		0005	1,000
FVMO	11	1,100,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	120.7500	02/26/2020	121.5938	Sale	(9,333)	(9,333)		0005	1,000
FVMO	44	4,400,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	02/24/2020	120.7500	02/27/2020	121.7813	Sale	(45,587)	(45,587)		0005	1,000
FVUO	6	600,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/07/2020	125.7188	07/08/2020	125.7188	Sale	(28)	(28)		0005	1,000
FVUO	6	600,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/09/2020	125.7813	07/10/2020	125.6875	Sale	534	534		0005	1,000
FVUO	30	3,000,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/13/2020	125.6875	07/14/2020	125.7734	Sale	(2,722)	(2,722)		0005	1,000
FVUO	6	600,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAU1CT04EQ4D06Z4H73	07/13/2020	125.6875	07/17/2020	125.7578	Sale	(450)	(450)		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVUO	.25	2,500,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/15/2020	125.7578	07/24/2020	125.8125	Sale	(1,487)	(1,487)		0005	1,000
FVUO	.19	1,900,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/15/2020	125.7578	07/31/2020	126.0938	Sale	(6,474)	(6,474)		0005	1,000
FVUO	.10	1,000,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/16/2020	125.7969	07/31/2020	126.0938	Sale	(3,016)	(3,016)		0005	1,000
FVUO	.4	400,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/16/2020	125.7969	08/07/2020	126.0313	Sale	(956)	(956)		0005	1,000
FVUO	.21	2,100,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/20/2020	125.7500	08/07/2020	126.0313	Sale	(6,007)	(6,007)		0005	1,000
FVUO	.9	900,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/20/2020	125.7500	08/19/2020	125.8594	Sale	(1,027)	(1,027)		0005	1,000
FVUO	.35	3,500,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/20/2020	125.7500	08/25/2020	125.6484	Sale	3,386	3,386		0005	1,000
FVUO	.42	4,200,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/27/2020	125.7422	08/25/2020	125.6484	Sale	3,735	3,735		0005	1,000
FVUO	.45	4,500,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	07/28/2020	125.8750	08/25/2020	125.6484	Sale	9,979	9,979		0005	1,000
FVUO	.34	3,400,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/03/2020	126.1094	08/25/2020	125.6484	Sale	15,508	15,508		0005	1,000
FVUO	.35	3,500,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/04/2020	126.2188	08/25/2020	125.6484	Sale	19,793	19,793		0005	1,000
FVUO	.20	2,000,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/05/2020	126.0859	08/25/2020	125.6484	Sale	8,654	8,654		0005	1,000
FVUO	.40	4,000,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/06/2020	126.1094	08/25/2020	125.6484	Sale	18,245	18,245		0005	1,000
FVUO	.80	8,000,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/10/2020	126.0313	08/25/2020	125.6484	Sale	30,239	30,239		0005	1,000
FVUO	.25	2,500,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/11/2020	125.7422	08/25/2020	125.6484	Sale	2,224	2,224		0005	1,000
FVUO	.30	3,000,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/12/2020	125.7500	08/25/2020	125.6484	Sale	2,903	2,903		0005	1,000
FVUO	.12	1,200,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/14/2020	125.7422	08/25/2020	125.6484	Sale	1,068	1,068		0005	1,000
FVUO	.28	2,800,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/17/2020	125.7891	08/25/2020	125.6484	Sale	3,803	3,803		0005	1,000
FVUO	.12	1,200,000	US 5YR NOTE (CBT) Sep 20	GLWB Hedge	Exhibit 5	Interest Rate	09/30/2020	CBT	1UAUICT04EQ4D06Z4H73	08/20/2020	125.8750	08/25/2020	125.6484	Sale	2,662	2,662		0005	1,000
FVZO	.80	8,000,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/26/2020	125.8516	09/03/2020	126.1563	Sale	(24,761)	(24,761)		0005	1,000
FVZO	.10	1,000,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/28/2020	125.9453	09/03/2020	126.1563	Sale	(2,157)	(2,157)		0005	1,000
FVZO	.20	2,000,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/28/2020	125.9453	09/04/2020	125.8203	Sale	2,404	2,404		0005	1,000
FVZO	.35	3,500,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/28/2020	125.9453	09/17/2020	126.0000	Sale	(2,082)	(2,082)		0005	1,000
FVZO	.5	500,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/28/2020	125.9453	09/18/2020	125.9844	Sale	(219)	(219)		0005	1,000
FVZO	.22	2,200,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	08/31/2020	126.0000	09/18/2020	125.9844	Sale	238	238		0005	1,000
FVZO	.1	100,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	09/02/2020	126.0469	09/18/2020	125.9844	Sale	59	59		0005	1,000
FVZO	.44	4,400,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	09/02/2020	126.0469	09/22/2020	126.0547	Sale	(556)	(556)		0005	1,000
FVZO	.23	2,300,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	09/08/2020	125.9766	09/22/2020	126.0547	Sale	(1,907)	(1,907)		0005	1,000
FVZO	.16	1,600,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	09/09/2020	125.9375	09/22/2020	126.0547	Sale	(1,951)	(1,951)		0005	1,000
FVZO	.60	6,000,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	09/14/2020	126.0469	09/22/2020	126.0547	Sale	(758)	(758)		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVZO	26	2,600,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/15/2020	126.0000	09/22/2020	126.0547	Sale	(1,547)	(1,547)		0005	1,000
FVZO	35	3,500,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/16/2020	125.9375	09/22/2020	126.0547	Sale	(4,270)	(4,270)		0005	1,000
FVZO	16	1,600,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/28/2020	126.0781	10/02/2020	125.9688	Sale	1,673	1,673		0005	1,000
FVZO	15	1,500,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/28/2020	126.0781	10/07/2020	125.6797	Sale	5,905	5,905		0005	1,000
FVZO	25	2,500,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/28/2020	126.0781	10/14/2020	125.8984	Sale	4,372	4,372		0005	1,000
FVZO	8	800,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/28/2020	126.0781	10/19/2020	125.7500	Sale	2,587	2,587		0005	1,000
FVZO	12	1,200,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/29/2020	126.1172	10/19/2020	125.7500	Sale	4,349	4,349		0005	1,000
FVZO	12	1,200,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/29/2020	126.1172	10/20/2020	125.7266	Sale	4,630	4,630		0005	1,000
FVZO	21	2,100,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	09/30/2020	126.0156	10/20/2020	125.7266	Sale	5,970	5,970		0005	1,000
FVZO	1	100,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/01/2020	126.0156	10/20/2020	125.7266	Sale	285	285		0005	1,000
TYZO	145	14,500,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	138.8281	10/20/2020	138.7188	Sale	15,130	15,130		0005	1,000
TYZO	15	1,500,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	138.8281	10/22/2020	138.3125	Sale	7,660	7,660		0005	1,000
FVZO	17	1,700,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/01/2020	126.0156	10/26/2020	125.6875	Sale	5,497	5,497		0005	1,000
FVZO	42	4,200,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/05/2020	125.7656	10/26/2020	125.6875	Sale	3,079	3,079		0005	1,000
FVZO	18	1,800,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/05/2020	125.7656	10/28/2020	125.7734	Sale	(227)	(227)		0005	1,000
FVZO	79	7,900,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/06/2020	125.7188	10/28/2020	125.7734	Sale	(4,702)	(4,702)		0005	1,000
FVZO	43	4,300,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/08/2020	125.7578	10/28/2020	125.7734	Sale	(879)	(879)		0005	1,000
TYZO	42	4,200,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	138.8281	10/29/2020	138.4063	Sale	17,508	17,508		0005	1,000
FVZO	6	600,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/08/2020	125.7578	10/30/2020	125.5938	Sale	956	956		0005	1,000
FVZO	33	3,300,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/09/2020	125.7109	10/30/2020	125.5938	Sale	3,708	3,708		0005	1,000
FVZO	3	300,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/09/2020	125.7109	11/03/2020	125.5391	Sale	502	502		0005	1,000
FVZO	30	3,000,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/16/2020	125.8281	11/03/2020	125.5391	Sale	8,528	8,528		0005	1,000
FVZO	112	11,200,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	125.7500	11/03/2020	125.5391	Sale	23,084	23,084		0005	1,000
TYZO	91	9,100,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	138.8281	11/04/2020	138.9219	Sale	(8,989)	(8,989)		0005	1,000
TYZO	87	8,700,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	138.8281	11/09/2020	137.5938	Sale	106,953	106,953		0005	1,000
FVZO	218	21,800,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	125.7500	11/10/2020	125.2266	Sale	113,055	113,055		0005	1,000
TYZO	38	3,800,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	138.8281	11/13/2020	138.1250	Sale	26,528	26,528		0005	1,000
TYZO	7	700,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	138.8281	11/16/2020	138.0469	Sale	5,434	5,434		0005	1,000
FVZO	26	2,600,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	125.7500	11/17/2020	125.5469	Sale	5,156	5,156		0005	1,000
TYZO	54	5,400,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAU1CT04EQ4D06Z4H73	10/20/2020	138.8281	11/18/2020	138.1875	Sale	34,323	34,323		0005	1,000

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Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TYZO	7	700,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	138.8281	11/20/2020	138.5156	Sale	2,153	2,153		0005	1,000
TYZO	26	2,600,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	138.8281	11/23/2020	138.3281	Sale	12,870	12,870		0005	1,000
FVZO	171	17,100,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	125.7500	11/24/2020	125.5625	Sale	31,236	31,236		0005	1,000
FVZO	239	23,900,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	125.7500	11/24/2020	125.5547	Sale	45,524	45,524		0005	1,000
FVZO	12	1,200,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/21/2020	125.6641	11/24/2020	125.5547	Sale	1,255	1,255		0005	1,000
FVZO	97	9,700,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/21/2020	125.6719	11/24/2020	125.5547	Sale	10,899	10,899		0005	1,000
FVZO	4	400,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/22/2020	125.5625	11/24/2020	125.5547	Sale	13	13		0005	1,000
FVZO	15	1,500,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/23/2020	125.5781	11/24/2020	125.5547	Sale	280	280		0005	1,000
FVZO	103	10,300,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/02/2020	125.6016	11/24/2020	125.5547	Sale	4,331	4,331		0005	1,000
FVZO	234	23,400,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/04/2020	125.8359	11/24/2020	125.5547	Sale	64,681	64,681		0005	1,000
FVZO	268	26,800,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/09/2020	125.2734	11/24/2020	125.5547	Sale	(76,671)	(76,671)		0005	1,000
FVZO	29	2,900,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/12/2020	125.4922	11/24/2020	125.5547	Sale	(1,952)	(1,952)		0005	1,000
FVZO	22	2,200,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/16/2020	125.4453	11/24/2020	125.5547	Sale	(2,512)	(2,512)		0005	1,000
FVZO	5	500,000	US 5YR NOTE (CBT) Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/20/2020	125.5938	11/24/2020	125.5547	Sale	172	172		0005	1,000
TYZO	5	500,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/20/2020	138.8281	11/24/2020	138.3125	Sale	2,554	2,554		0005	1,000
TYZO	2	200,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/21/2020	138.5625	11/24/2020	138.3125	Sale	491	491		0005	1,000
TYZO	6	600,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/21/2020	138.6094	11/24/2020	138.3125	Sale	1,752	1,752		0005	1,000
TYZO	10	1,000,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/23/2020	138.3594	11/24/2020	138.3125	Sale	419	419		0005	1,000
TYZO	19	1,900,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/26/2020	138.6250	11/24/2020	138.3125	Sale	5,843	5,843		0005	1,000
TYZO	4	400,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	10/30/2020	138.1250	11/24/2020	138.3125	Sale	(769)	(769)		0005	1,000
TYZO	42	4,200,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/02/2020	138.2969	11/24/2020	138.3125	Sale	(867)	(867)		0005	1,000
TYZO	62	6,200,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/03/2020	138.0781	11/24/2020	138.3125	Sale	(14,843)	(14,843)		0005	1,000
TYZO	70	7,000,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/05/2020	138.9063	11/24/2020	138.3125	Sale	41,211	41,211		0005	1,000
TYZO	45	4,500,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/10/2020	137.4531	11/24/2020	138.3125	Sale	(38,898)	(38,898)		0005	1,000
TYZO	59	5,900,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/12/2020	138.1563	11/24/2020	138.3125	Sale	(9,515)	(9,515)		0005	1,000
TYZO	50	5,000,000	US 10YR NOTE FUT Dec 20	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/17/2020	138.2969	11/24/2020	138.3125	Sale	(1,032)	(1,032)		0005	1,000
TYZO	30	3,000,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	12/31/2020	CBT	1UAUICT04EQ4D06Z4H73	11/19/2020	138.3906	11/24/2020	138.3125	Sale	2,194	2,194		0005	1,000
TYH1	111	11,100,000	US 5YR NOTE (CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	137.9141	11/25/2020	137.9219	Sale	(1,426)	(1,426)		0005	1,000
FVH1	8	800,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	125.8750	11/25/2020	125.8984	Sale	(225)	(225)		0005	1,000
TYH1	21	2,100,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	1UAUICT04EQ4D06Z4H73	11/24/2020	137.9141	11/30/2020	138.2031	Sale	(6,175)	(6,175)		0005	1,000

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Future Contracts Terminated December 31 of Current Year

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVH1	20	2,000,000	US 5YR NOTE (CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	125.8750	11/30/2020	126.0391	Sale	(3,377)	(3,377)		0005	1,000	
TYH1	28	2,800,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	137.9141	12/02/2020	137.4219	Sale	13,641	13,641		0005	1,000	
TYH1	55	5,500,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	137.9141	12/04/2020	137.3750	Sale	29,372	29,372		0005	1,000	
TYH1	35	3,500,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	137.9141	12/09/2020	137.6719	Sale	8,301	8,301		0005	1,000	
FVH1	7	700,000	US 5YR NOTE (CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	125.8750	12/09/2020	125.8359	Sale	241	241		0005	1,000	
FVH1	46	4,600,000	US 5YR NOTE (CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	125.8672	12/09/2020	125.8359	Sale	1,216	1,216		0005	1,000	
TYH1	4	400,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	137.9141	12/14/2020	138.0781	Sale	(675)	(675)		0005	1,000	
FVH1	39	3,900,000	US 5YR NOTE (CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	125.8672	12/14/2020	126.0938	Sale	(9,024)	(9,024)		0005	1,000	
TYH1	17	1,700,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	137.9141	12/15/2020	137.8594	Sale	845	845		0005	1,000	
TYH1	4	400,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	137.9141	12/21/2020	137.7813	Sale	512	512		0005	1,000	
FVH1	15	1,500,000	US 5YR NOTE (CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	125.8672	12/21/2020	125.9844	Sale	(1,829)	(1,829)		0005	1,000	
FVH1	21	2,100,000	US 5YR NOTE (CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	125.8672	12/22/2020	126.0703	Sale	(4,366)	(4,366)		0005	1,000	
TYH1	32	3,200,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	137.9141	12/23/2020	137.7656	Sale	4,590	4,590		0005	1,000	
TYH1	8	800,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	137.9141	12/28/2020	137.9063	Sale	23	23		0005	1,000	
TYH1	7	700,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	137.9141	12/29/2020	137.9219	Sale	(89)	(89)		0005	1,000	
FVH1	24	2,400,000	US 5YR NOTE (CBT) Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	125.8672	12/29/2020	126.0938	Sale	(5,553)	(5,553)		0005	1,000	
TYH1	3	300,000	US 10YR NOTE FUT Mar 21	GLWB Hedge	Exhibit 5	Interest Rate	03/31/2021	CBT	11/24/2020	137.9141	12/31/2020	138.0625	Sale	(459)	(459)		0005	1,000	
MFSMO	23	1,683,193	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/13/2020	1,556.6121	Sale	(107,047)	(107,047)		0005	50	
MFSMO	120	8,781,877	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/13/2020	1,526.8634	Sale	(380,016)	(380,016)		0005	50	
MFSMO	73	5,342,308	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/17/2020	1,446.0368	Sale	63,841	63,841		0005	50	
MFSMO	200	14,636,461	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/19/2020	1,380.2130	Sale	833,144	833,144		0005	50	
MFSMO	23	1,683,193	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/20/2020	1,364.0000	Sale	114,457	114,457		0005	50	
MFSMO	61	4,464,121	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/24/2020	1,466.2155	Sale	(8,198)	(8,198)		0005	50	
MFSMO	98	6,440,043	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/25/2020	1,521.3553	Sale	(254,442)	(254,442)		0005	50	
MFSMO	23	1,683,193	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/26/2020	1,589.8212	Sale	(145,237)	(145,237)		0005	50	
MFSMO	44	3,220,021	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/30/2020	1,572.1783	Sale	(239,031)	(239,031)		0005	50	
MFSMO	19	1,390,464	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	03/31/2020	1,571.9842	Sale	(103,033)	(103,033)		0005	50	
MFSMO	33	2,415,016	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/06/2020	1,559.5639	Sale	(158,459)	(158,459)		0005	50	
MFSMO	34	2,488,198	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/07/2020	1,566.5727	Sale	(175,176)	(175,176)		0005	50	
MFSMO	30	2,195,469	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/09/2020	1,614.9143	Sale	(227,080)	(227,080)		0005	50	
MFSMO	8	585,458	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/14/2020	1,627.3500	Sale	(65,528)	(65,528)		0005	50	
MFSMO	30	2,195,469	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/17/2020	1,617.8149	Sale	(231,430)	(231,430)		0005	50	
MFSMO	4	292,729	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/22/2020	1,586.4000	Sale	(24,574)	(24,574)		0005	50	
MFSMO	28	2,049,105	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	04/27/2020	1,621.7026	Sale	(221,444)	(221,444)		0005	50	
MFSMO	19	1,390,464	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	05/08/2020	1,643.9483	Sale	(171,399)	(171,399)		0005	50	
MFSMO	98	7,171,866	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	05/12/2020	1,659.3953	Sale	(959,752)	(959,752)		0005	50	
MFSMO	14	1,024,552	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	05/20/2020	1,671.0111	Sale	(145,238)	(145,238)		0005	50	
MFSMO	22	1,610,011	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,463.6461	05/21/2020	1,652.7000	Sale	(208,089)	(208,089)		0005	50	
MFSMO	40	2,867,833	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,433.9167	05/26/2020	1,695.9156	Sale	(524,234)	(524,234)		0005	50	
MFSMO	30	2,150,875	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,433.9167	06/01/2020	1,764.4717	Sale	(496,010)	(496,010)		0005	50	
MFSMO	22	1,577,308	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/12/2020	1,433.9167	06/03/2020	1,823.2704	Sale	(428,419)	(428,419)		0005	50	
MFSMO	41	2,840,301	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/16/2020	1,385.5126	06/03/2020	1,823.2704	Sale	(897,646)	(897,646)		0005	50	
MFSMO	14	969,859	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/16/2020	1,385.5126	06/08/2020	1,869.1158	Sale	(338,605)	(338,605)		0005	50	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18			Hedge Effectiveness at Inception and at Termination (b)	Value of One (1) Point
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effectiveness at Inception and at Termination (b)	Value of One (1) Point
MFSMO	1	68,155	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	03/18/2020	1,363,1050	06/08/2020	1,869,1158	Sale	(25,306)	(25,306)			0005	50
MFSMO	199	13,562,895	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	03/18/2020	1,363,1050	06/10/2020	1,844,7768	Sale	(4,793,816)	(4,793,816)			0005	50
MFSMO	40	2,699,836	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	03/23/2020	1,349,9179	06/10/2020	1,844,7768	Sale	(989,955)	(989,955)			0005	50
MFSMO	62	4,762,824	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	03/27/2020	1,536,3949	06/10/2020	1,844,7768	Sale	(956,352)	(956,352)			0005	50
MFSMO	49	3,645,031	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	04/01/2020	1,487,7677	06/10/2020	1,844,7768	Sale	(874,963)	(874,963)			0005	50
MFSMO	17	1,258,100	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	04/03/2020	1,480,1182	06/10/2020	1,844,7768	Sale	(310,061)	(310,061)			0005	50
MFSMO	20	1,599,972	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	04/13/2020	1,599,9724	06/10/2020	1,844,7768	Sale	(244,923)	(244,923)			0005	50
MFSMO	30	2,359,339	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	04/15/2020	1,572,8929	06/10/2020	1,844,7768	Sale	(408,004)	(408,004)			0005	50
MFSMO	20	1,574,080	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	04/16/2020	1,574,0800	06/10/2020	1,844,7768	Sale	(270,816)	(270,816)			0005	50
MFSMO	11	875,567	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	04/20/2020	1,591,9400	06/10/2020	1,844,7768	Sale	(139,126)	(139,126)			0005	50
MFSMO	31	2,416,987	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	04/21/2020	1,559,3467	06/10/2020	1,844,7768	Sale	(442,601)	(442,601)			0005	50
MFSMO	34	2,772,130	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	04/28/2020	1,630,6647	06/10/2020	1,844,7768	Sale	(364,193)	(364,193)			0005	50
MFSMO	13	1,063,784	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	04/30/2020	1,636,5900	06/10/2020	1,844,7768	Sale	(135,399)	(135,399)			0005	50
MFSMO	34	2,782,203	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	04/30/2020	1,636,5900	06/11/2020	1,795,3758	Sale	(270,138)	(270,138)			0005	50
MFSMO	85	6,803,619	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/01/2020	1,600,8515	06/11/2020	1,795,3758	Sale	(827,233)	(827,233)			0005	50
MFSMO	26	2,079,857	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/04/2020	1,599,8900	06/11/2020	1,795,3758	Sale	(254,286)	(254,286)			0005	50
MFSMO	13	1,042,210	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/05/2020	1,603,4000	06/11/2020	1,795,3758	Sale	(124,861)	(124,861)			0005	50
MFSMO	20	1,592,520	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/06/2020	1,592,5200	06/11/2020	1,795,3758	Sale	(202,975)	(202,975)			0005	50
MFSMO	44	3,559,390	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/07/2020	1,617,9045	06/11/2020	1,795,3758	Sale	(390,698)	(390,698)			0005	50
MFSMO	36	2,920,008	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/12/2020	1,622,2268	06/11/2020	1,795,3758	Sale	(311,882)	(311,882)			0005	50
MFSMO	65	5,229,875	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/13/2020	1,609,1923	06/11/2020	1,795,3758	Sale	(605,482)	(605,482)			0005	50
MFSMO	35	2,787,979	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/14/2020	1,593,1311	06/11/2020	1,795,3758	Sale	(354,136)	(354,136)			0005	50
MFSMO	18	1,473,017	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/19/2020	1,636,6857	06/11/2020	1,795,3758	Sale	(142,928)	(142,928)			0005	50
MFSMO	48	3,949,792	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/22/2020	1,645,7466	06/11/2020	1,795,3758	Sale	(359,395)	(359,395)			0005	50
MFSMO	34	2,932,751	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYSE	05/29/2020	1,725,1479	06/11/2020	1,795,3758	Sale	(119,589)	(119,589)			0005	50
MFSMO	31	2,848,768	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/09/2020	1,837,9150	06/12/2020	1,766,3600	Sale	110,726	110,726			0005	50
MFSMO	9	827,062	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/09/2020	1,837,9150	06/15/2020	1,773,5844	Sale	28,895	28,895			0005	50
MFSMO	18	1,652,050	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,835,6111	06/15/2020	1,773,5844	Sale	55,717	55,717			0005	50
MFSMO	37	3,401,848	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	06/15/2020	1,773,5844	Sale	120,497	120,497			0005	50
MFSMO	119	10,941,080	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	06/16/2020	1,797,1733	Sale	247,192	247,192			0005	50
MFSMO	35	3,217,965	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	06/17/2020	1,803,6024	Sale	61,452	61,452			0005	50
MFSMO	20	1,838,837	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	06/22/2020	1,805,6852	Sale	33,033	33,033			0005	50
MFSMO	24	1,838,837	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	06/29/2020	1,781,8850	Sale	56,833	56,833			0005	50
MFSMO	20	2,206,604	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	07/01/2020	1,785,0053	Sale	64,455	64,455			0005	50
MFSMO	15	1,379,128	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	07/02/2020	1,804,9318	Sale	25,340	25,340			0005	50
MFSMO	5	459,709	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	07/06/2020	1,833,6000	Sale	1,280	1,280			0005	50
MFSMO	49	4,505,150	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	07/15/2020	1,856,2217	Sale	(42,884)	(42,884)			0005	50
MFSMO	88	8,090,882	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	08/03/2020	1,848,2845	Sale	(42,092)	(42,092)			0005	50
MFSMO	9	827,477	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	08/10/2020	1,864,9889	Sale	(11,822)	(11,822)			0005	50
MFSMO	10	919,418	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	08/11/2020	1,872,2846	Sale	(16,783)	(16,783)			0005	50
MFSMO	20	1,838,837	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	08/12/2020	1,914,7615	Sale	(76,043)	(76,043)			0005	50
MFSMO	27	2,482,430	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	08/17/2020	1,907,3853	Sale	(92,701)	(92,701)			0005	50
MFSMO	48	4,413,209	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/10/2020	1,838,8369	08/24/2020	1,907,5797	Sale	(165,268)	(165,268)			0005	50
MFSMO	16	1,386,515	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/11/2020	1,733,1432	08/24/2020	1,907,5797	Sale	(139,644)	(139,644)			0005	50
MFSMO	45	3,899,572	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/11/2020	1,733,1432	08/26/2020	1,919,8000	Sale	(420,245)	(420,245)			0005	50
MFSMO	30	2,599,715	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/11/2020	1,733,1432	08/28/2020	1,913,1543	Sale	(270,195)	(270,195)			0005	50
MFSMO	59	5,112,772	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/11/2020	1,733,1432	09/02/2020	1,927,0188	Sale	(572,283)	(572,283)			0005	50
MFSMO	1	89,478	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/11/2020	1,789,5648	09/02/2020	1,927,0188	Sale	(6,879)	(6,879)			0005	50
MFSMO	73	6,531,912	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/11/2020	1,789,5648	09/09/2020	1,898,4077	Sale	(397,710)	(397,710)			0005	50
MFSMO	384	34,359,644	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/11/2020	1,789,5648	09/09/2020	1,899,0380	Sale	(2,104,166)	(2,104,166)			0005	50
MFSMO	10	896,259	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	06/18/2020	1,792,5176	09/09/2020	1,899,0380	Sale	(53,320)	(53,320)			0005	50
MFSMO	17	1,502,395	MSCI EAFE Mini SEP 20																

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18			Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Termination (b)	Value of One (1) Point
MFSUO	15	1,395,566	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	07/28/2020	1,860,7550	09/10/2020	1,905,8970	Sale	(33,946)	(33,946)			0005	50
MFSUO	53	4,910,190	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	07/30/2020	1,852,9017	09/10/2020	1,905,8970	Sale	(140,752)	(140,752)			0005	50
MFSUO	90	8,158,255	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	07/31/2020	1,812,9455	09/10/2020	1,905,8970	Sale	(418,816)	(418,816)			0005	50
MFSUO	20	1,864,965	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	08/05/2020	1,864,9650	09/10/2020	1,905,8970	Sale	(41,051)	(41,051)			0005	50
MFSUO	40	3,810,304	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	08/13/2020	1,905,1522	09/10/2020	1,905,8970	Sale	(1,727)	(1,727)			0005	50
MFSUO	35	3,307,469	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	08/14/2020	1,889,9825	09/10/2020	1,905,8970	Sale	(28,058)	(28,058)			0005	50
MFSUO	29	2,742,756	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	08/20/2020	1,891,5559	09/10/2020	1,905,8970	Sale	(20,967)	(20,967)			0005	50
MFSUO	26	2,446,262	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	08/21/2020	1,881,7400	09/10/2020	1,905,8970	Sale	(31,559)	(31,559)			0005	50
MFSUO	11	1,044,993	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	08/27/2020	1,899,9867	09/10/2020	1,905,8970	Sale	(3,316)	(3,316)			0005	50
MFSUO	25	2,376,405	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	09/01/2020	1,901,1240	09/10/2020	1,905,8970	Sale	(6,115)	(6,115)			0005	50
MFSUO	40	3,762,152	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	09/03/2020	1,881,0760	09/10/2020	1,905,8970	Sale	(49,880)	(49,880)			0005	50
MFSUO	27	2,513,528	MSCI EAFE Mini SEP 20	GLWB Hedge	Exhibit 5	Equity/Index	09/30/2020	NYSE	09/08/2020	1,861,8725	09/10/2020	1,905,8970	Sale	(59,593)	(59,593)			0005	50
MFSZO	26	2,460,364	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	09/10/2020	1,872,4000	Sale	26,090	26,090			0005	50
MFSZO	23	2,176,476	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	09/11/2020	1,888,7250	Sale	4,306	4,306			0005	50
MFSZO	20	1,892,588	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	09/14/2020	1,900,1550	Sale	(7,686)	(7,686)			0005	50
MFSZO	43	4,069,064	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	09/09/2020	1,909,6755	Sale	(36,994)	(36,994)			0005	50
MFSZO	65	6,150,911	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	09/28/2020	1,865,1756	Sale	88,704	88,704			0005	50
MFSZO	18	1,703,329	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	10/02/2020	1,861,6056	Sale	27,777	27,777			0005	50
MFSZO	37	3,501,288	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	10/08/2020	1,899,2186	Sale	(12,486)	(12,486)			0005	50
MFSZO	23	2,176,476	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	10/09/2020	1,912,0357	Sale	(22,501)	(22,501)			0005	50
MFSZO	25	2,365,735	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	10/12/2020	1,922,4290	Sale	(37,450)	(37,450)			0005	50
MFSZO	16	1,514,070	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	10/16/2020	1,882,8000	Sale	7,735	7,735			0005	50
MFSZO	29	2,744,253	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	10/29/2020	1,793,5448	Sale	143,440	143,440			0005	50
MFSZO	20	1,892,588	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	10/30/2020	1,783,5300	Sale	108,939	108,939			0005	50
MFSZO	28	2,649,623	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	11/02/2020	1,808,7714	Sale	117,177	117,177			0005	50
MFSZO	38	3,595,917	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/09/2020	1,892,5880	11/03/2020	1,856,7796	Sale	67,810	67,810			0005	50
MFSZO	49	4,653,708	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/10/2020	1,899,4727	11/03/2020	1,856,7796	Sale	104,307	104,307			0005	50
MFSZO	59	5,603,444	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/10/2020	1,899,4727	11/05/2020	1,920,7250	Sale	(63,045)	(63,045)			0005	50
MFSZO	22	2,089,420	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/10/2020	1,899,4727	11/06/2020	1,924,1455	Sale	(27,271)	(27,271)			0005	50
MFSZO	92	8,737,574	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/10/2020	1,899,4727	11/09/2020	1,979,8111	Sale	(370,103)	(370,103)			0005	50
MFSZO	36	3,419,051	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/10/2020	1,899,4727	11/13/2020	2,015,9182	Sale	(209,816)	(209,816)			0005	50
MFSZO	24	2,279,367	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/10/2020	1,899,4727	11/16/2020	2,036,6917	Sale	(164,805)	(164,805)			0005	50
MFSZO	57	5,413,497	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/10/2020	1,899,4727	11/24/2020	2,072,5773	Sale	(493,687)	(493,687)			0005	50
MFSZO	84	7,977,785	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/10/2020	1,899,4727	12/01/2020	2,085,4842	Sale	(781,747)	(781,747)			0005	50
MFSZO	8	759,789	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/10/2020	1,899,4727	12/04/2020	2,103,3000	Sale	(81,578)	(81,578)			0005	50
MFSZO	229	21,748,962	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/10/2020	1,899,4727	12/09/2020	2,095,0936	Sale	(2,241,220)	(2,241,220)			0005	50
MFSZO	32	3,034,864	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/18/2020	1,896,7900	12/09/2020	2,095,0936	Sale	(317,476)	(317,476)			0005	50
MFSZO	48	4,434,925	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/21/2020	1,847,8854	12/09/2020	2,095,0936	Sale	(593,585)	(593,585)			0005	50
MFSZO	140	12,936,620	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	09/22/2020	1,848,0886	12/09/2020	2,095,0936	Sale	(1,729,867)	(1,729,867)			0005	50
MFSZO	46	4,371,243	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	10/13/2020	1,900,5404	12/09/2020	2,095,0936	Sale	(447,746)	(447,746)			0005	50
MFSZO	47	4,402,785	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	10/15/2020	1,873,5255	12/09/2020	2,095,0936	Sale	(520,964)	(520,964)			0005	50
MFSZO	14	1,313,091	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	10/19/2020	1,875,8444	12/09/2020	2,095,0936	Sale	(153,558)	(153,558)			0005	50
MFSZO	46	4,266,288	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	10/26/2020	1,854,9078	12/09/2020	2,095,0936	Sale	(552,701)	(552,701)			0005	50
MFSZO	31	2,852,250	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	10/27/2020	1,840,1613	12/09/2020	2,095,0936	Sale	(395,329)	(395,329)			0005	50
MFSZO	60	5,352,725	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	10/28/2020	1,784,2418	12/09/2020	2,095,0936	Sale	(932,912)	(932,912)			0005	50
MFSZO	22	2,196,500	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	11/10/2020	1,996,8182	12/09/2020	2,095,0936	Sale	(108,234)	(108,234)			0005	50
MFSZO	64	6,347,546	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	11/12/2020	1,983,6082	12/09/2020	2,095,0936	Sale	(357,133)	(357,133)			0005	50
MFSZO	30	3,034,295	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	11/18/2020	2,022,8633	12/09/2020	2,095,0936	Sale	(108,524)	(108,524)			0005	50
MFSZO	17	1,733,862	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	11/19/2020	2,039,8381	12/09/2020	2,095,0936	Sale	(47,068)	(47,068)			0005	50
MFSZO	71	7,207,056	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	11/30/2020	2,030,1567	12/09/2020	2,095,0936	Sale	(230,948)	(230,948)			0005	50
MFSZO	11	1,116,586	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	11/30/2020	2,030,1567	12/09/2020	2,098,5649	Sale	(37,690)	(37,690)			0005	50
MFSZO	22	2,296,400	MSCI EAFE Mini DEC 20	GLWB Hedge	Exhibit 5	Equity/Index	12/31/2020	NYSE	12/07/2020	2,087,6364	12/09/2020	2,098,5649	Sale	(12,152)	(12,152)			0005	50
MFSH1	13	1,358,687	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYSE	12/09/2020	2,090,2871	12/09/2020	2,116,4200	Sale	(17,064)	(17,064)			0005	50
MFSH1	38	3,971,545	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYSE	12/09/2020	2,090,2871	12/16/2020	2,120,8302	Sale	(58,258)	(58,258)			0005	50
MFSH1	33	3,448,974	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYSE	12/09/2020	2,090,2871	12/18/2020	2,126,8541	Sale	(60,532)	(60,532)			0005	50
MFSH1	48	5,016,689	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYSE	12/09/2020	2,090,2871	12/23/2020	2,116,9074	Sale	(64,174)	(64,174)			0005	50
MFSH1	30	3,135,431	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2021	NYSE	12/09/2020	2,090,2871	12/28/2020	2,1							

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effectiveness at Inception and at Termination (b)	Value of One (1) Point
MFSH1	20	2,000,454	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	01/08/2020	Sale	(37,285)	(37,285)			0005	50
MFSH1	35	3,500,794	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	01/13/2020	Sale	(76,064)	(76,064)			0005	50
MFSH1	26	2,600,590	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	01/16/2020	Sale	(68,871)	(68,871)			0005	50
MFSH1	29	2,900,658	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	01/17/2020	Sale	(86,804)	(86,804)			0005	50
MFSH1	11	1,100,250	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	01/22/2020	Sale	(25,996)	(25,996)			0005	50
MFSH1	61	6,101,384	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	01/28/2020	Sale	(28,913)	(28,913)			0005	50
MFSH1	32	3,200,726	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	02/03/2020	Sale	34,936	34,936			0005	50
MFSH1	112	11,202,541	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	02/04/2020	Sale	(60,006)	(60,006)			0005	50
MFSH1	57	5,701,293	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	02/05/2020	Sale	(86,520)	(86,520)			0005	50
MFSH1	16	1,600,363	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	02/10/2020	Sale	(16,987)	(16,987)			0005	50
MFSH1	46	4,601,044	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	02/11/2020	Sale	(77,421)	(77,421)			0005	50
MFSH1	13	1,300,295	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	02/12/2020	Sale	(27,407)	(27,407)			0005	50
MFSH1	28	2,800,635	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	02/19/2020	Sale	(24,311)	(24,311)			0005	50
MFSH1	30	3,000,681	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	02/19/2020	Sale	171,468	171,468			0005	50
MFSH1	115	11,502,609	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	03/02/2020	Sale	899,573	899,573			0005	50
MFSH1	46	4,601,044	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	03/03/2020	Sale	393,069	393,069			0005	50
MFSH1	56	5,601,271	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/12/2019	2,000,4538	03/04/2020	Sale	334,048	334,048			0005	50
MFSH1	20	2,025,983	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	12/30/2019	2,025,9826	03/04/2020	Sale	144,832	144,832			0005	50
MFSH1	36	3,653,006	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	01/03/2020	2,029,4476	03/04/2020	Sale	266,934	266,934			0005	50
MFSH1	22	2,232,392	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	01/03/2020	2,029,4476	03/10/2020	Sale	335,451	335,451			0005	50
MFSH1	16	1,625,760	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	01/10/2020	2,032,2000	03/10/2020	Sale	246,166	246,166			0005	50
MFSH1	15	1,532,597	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	01/21/2020	2,043,4632	03/10/2020	Sale	239,228	239,228			0005	50
MFSH1	23	2,349,983	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	01/21/2020	2,043,4632	03/11/2020	Sale	469,711	469,711			0005	50
MFSH1	25	2,541,250	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	01/24/2020	2,033,0000	03/12/2020	Sale	686,336	686,336			0005	50
MFSH1	120	11,943,298	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	01/27/2020	1,990,5496	03/12/2020	Sale	3,039,712	3,039,712			0005	50
MFSH1	11	1,105,225	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	01/29/2020	2,009,5000	03/12/2020	Sale	289,063	289,063			0005	50
MFSH1	25	2,509,885	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	01/30/2020	2,007,9080	03/12/2020	Sale	654,971	654,971			0005	50
MFSH1	84	8,299,436	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	01/31/2020	1,976,0563	03/12/2020	Sale	2,066,926	2,066,926			0005	50
MFSH1	51	5,142,820	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/07/2020	2,016,7922	03/12/2020	Sale	1,358,796	1,358,796			0005	50
MFSH1	31	3,140,075	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/13/2020	2,025,8548	03/12/2020	Sale	839,982	839,982			0005	50
MFSH1	19	1,909,025	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/18/2020	2,009,5000	03/12/2020	Sale	499,291	499,291			0005	50
MFSH1	35	3,508,150	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/20/2020	2,004,6571	03/12/2020	Sale	911,271	911,271			0005	50
MFSH1	28	2,793,441	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/21/2020	1,995,3152	03/12/2020	Sale	715,938	715,938			0005	50
MFSH1	160	15,304,507	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/24/2020	1,913,0634	03/12/2020	Sale	3,433,059	3,433,059			0005	50
MFSH1	30	2,823,971	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/25/2020	1,882,6474	03/12/2020	Sale	598,075	598,075			0005	50
MFSH1	83	7,591,794	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/27/2020	1,829,3480	03/12/2020	Sale	1,433,481	1,433,481			0005	50
MFSH1	95	9,671,990	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	02/28/2020	1,825,6821	03/12/2020	Sale	1,623,318	1,623,318			0005	50
MFSH1	48	4,390,212	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	03/05/2020	1,829,2548	03/12/2020	Sale	828,777	828,777			0005	50
MFSH1	49	4,417,354	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	03/06/2020	1,803,0016	03/12/2020	Sale	781,723	781,723			0005	50
MFSH1	100	8,291,112	MSCI EAFE Mini MAR 21	GLWB Hedge	Exhibit 5	Equity/Index	03/31/2020	NYF	5493004R83R1LVX2IL36	03/09/2020	1,658,2224	03/12/2020	Sale	871,457	871,457			0005	50
ESMO	16	1,969,459	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFR8MINNCL00F39	03/12/2020	2,461,8232	03/17/2020	Sale	(40,369)	(40,369)			0006	50
ESMO	7	929,743	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFR8MINNCL00F39	03/13/2020	2,656,4079	03/17/2020	Sale	50,443	50,443			0006	50
ESMO	12	1,433,850	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFR8MINNCL00F39	03/16/2020	2,389,7500	03/17/2020	Sale	(73,521)	(73,521)			0006	50
ESMO	10	1,198,042	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFR8MINNCL00F39	03/16/2020	2,396,0847	03/17/2020	Sale	(58,100)	(58,100)			0006	50
ESMO	5	599,021	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFR8MINNCL00F39	03/16/2020	2,396,0847	03/18/2020	Sale	(696)	(696)			0006	50
ESMO	5	599,021	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFR8MINNCL00F39	03/16/2020	2,396,0847	03/19/2020	Sale	1,305	1,305			0006	50
ESMO	18	2,156,476	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFR8MINNCL00F39	03/16/2020	2,396,0847	03/24/2020	Sale	(25,013)	(25,013)			0006	50
ESMO	50	5,941,509	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFR8MINNCL00F39	03/18/2020	2,376,6035	03/24/2020	Sale	(118,185)	(118,185)			0006	50
ESMO	51	5,841,037	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFR8MINNCL00F39	03/20/2020	2,290,6026	03/24/2020	Sale	(339,850)	(339,850)			0006	50
ESMO	13	1,488,892	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFR8MINNCL00F39	03/20/2020	2,290,6026	03/25/2020	Sale	(114,578)	(114,578)			0006	50

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															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
ESMO	7	771,477	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/23/2020	2,204.2188	03/25/2020	2,466.7571	Sale	(91,930)	(91,930)		0006	50	
ESMO	1	110,211	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/23/2020	2,204.2188	03/26/2020	2,604.2628	Sale	(20,008)	(20,008)		0006	50	
ESMO	25	2,764,929	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/23/2020	2,211.9433	03/26/2020	2,604.2628	Sale	(490,549)	(490,549)		0006	50	
ESMO	5	552,986	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/23/2020	2,211.9433	03/30/2020	2,612.1060	Sale	(100,071)	(100,071)		0006	50	
ESMO	30	3,795,653	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/27/2020	2,530.4350	03/30/2020	2,612.1060	Sale	(122,687)	(122,687)		0006	50	
ESMO	36	4,554,783	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/27/2020	2,530.4350	04/02/2020	2,517.6852	Sale	22,734	22,734		0006	50	
ESMO	9	1,138,696	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/27/2020	2,530.4350	04/06/2020	2,643.4500	Sale	(50,911)	(50,911)		0006	50	
ESMO	15	1,933,538	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/31/2020	2,578.0500	04/06/2020	2,643.4500	Sale	(49,140)	(49,140)		0006	50	
ESMO	46	5,652,943	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/01/2020	2,457.8012	04/06/2020	2,643.4500	Sale	(427,268)	(427,268)		0006	50	
ESMO	7	860,230	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/01/2020	2,457.8012	04/07/2020	2,655.0205	Sale	(69,069)	(69,069)		0006	50	
ESMO	1	123,938	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/03/2020	2,478.7500	04/07/2020	2,655.0205	Sale	(8,820)	(8,820)		0006	50	
ESMO	8	991,500	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/03/2020	2,478.7500	04/08/2020	2,737.6328	Sale	(103,601)	(103,601)		0006	50	
ESMO	4	495,750	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	04/03/2020	2,478.7500	04/13/2020	2,757.2500	Sale	(55,724)	(55,724)		0006	50	
ESMO	5	806,813	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	06/08/2020	3,227.2500	06/09/2020	3,227.5000	Sale	(91)	(91)		0006	50	
EDHO	24	24,000,000	90DAY EUROS FUTR Mar 20	FIA Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	11/26/2019	98.2900	02/24/2020	98.3950	Sale	(6,445)	(6,445)		0006	2,500	
EDHO	14	14,000,000	90DAY EUROS FUTR Mar 20	FIA Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	12/31/2019	98.2600	02/24/2020	98.3950	Sale	(4,810)	(4,810)		0006	2,500	
EDHO	16	16,000,000	90DAY EUROS FUTR Mar 20	FIA Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	02/10/2020	98.3650	02/24/2020	98.3950	Sale	(1,297)	(1,297)		0006	2,500	
EDMO	50	50,000,000	90DAY EUROS FUTR Jun 20	FIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	02/24/2020	98.6150	03/12/2020	99.5350	Sale	(115,302)	(115,302)		0006	2,500	
EDMO	4	4,000,000	90DAY EUROS FUTR Jun 20	FIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	02/24/2020	98.6150	03/25/2020	99.4150	Sale	(8,024)	(8,024)		0006	2,500	
EDMO	6	6,000,000	90DAY EUROS FUTR Jun 20	FIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	03/24/2020	99.4550	03/25/2020	99.4150	Sale	564	564		0006	2,500	
EDMO	13	13,000,000	90DAY EUROS FUTR Jun 20	FIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	03/24/2020	99.4550	05/21/2020	99.7000	Sale	(8,041)	(8,041)		0006	2,500	
EDMO	15	15,000,000	90DAY EUROS FUTR Jun 20	FIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	05/08/2020	99.6700	05/21/2020	99.7000	Sale	(1,216)	(1,216)		0006	2,500	
EDUO	28	28,000,000	90DAY EUROS FUTR Sep 20	FIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	05/21/2020	99.7150	06/09/2020	99.6900	Sale	1,581	1,581		0006	2,500	
EDUO	11	11,000,000	90DAY EUROS FUTR Sep 20	FIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	06/01/2020	99.7150	06/09/2020	99.6900	Sale	621	621		0006	2,500	
EDUO	2	2,000,000	90DAY EUROS FUTR Sep 20	FIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	06/01/2020	99.7150	08/25/2020	99.7725	Sale	(300)	(300)		0006	2,500	
EDUO	18	18,000,000	90DAY EUROS FUTR Sep 20	FIA Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	08/03/2020	99.7800	08/25/2020	99.7725	Sale	229	229		0006	2,500	
EDZO	20	20,000,000	90DAY EUROS FUTR Dec 20	FIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	08/25/2020	99.7200	09/09/2020	99.7000	Sale	879	879		0006	2,500	
EDZO	7	7,000,000	90DAY EUROS FUTR Dec 20	FIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	10/02/2020	99.7550	11/13/2020	99.7550	Sale	(42)	(42)		0006	2,500	
EDZO	2	2,000,000	90DAY EUROS FUTR Dec 20	FIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	11/12/2020	99.7500	11/13/2020	99.7550	Sale	(37)	(37)		0006	2,500	
EDZO	16	16,000,000	90DAY EUROS FUTR Dec 20	FIA Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	11/12/2020	99.7500	11/24/2020	99.7500	Sale	(97)	(97)		0006	2,500	

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EDH1	16	16,000,000	90DAY EUROS FUTR Mar 21	FIA Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7850	12/09/2020	99.8100	Sale	(1,097)	(1,097)		0006	2,500
EDH1	13	13,000,000	90DAY EUROS FUTR Mar 21	FIA Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	12/04/2020	99.7950	12/09/2020	99.8100	Sale	(568)	(568)		0006	2,500
ESHO	60	8,890,862	S&P 500 EMINI FUT MAR 20	FIUL Hedge	Exhibit 5	Equity/Index	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	02/28/2020	2,963.6208	03/09/2020	2,743.7197	Sale	659,343	659,343		0007	50
ESMO	67	8,247,108	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/12/2020	2,461.8232	03/16/2020	2,382.2767	Sale	266,079	266,079		0007	50
ESMO	69	4,750,000	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/13/2020	2,656.4079	03/16/2020	2,382.2767	Sale	945,339	945,339		0007	50
ESMO	21	4,750,000	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/18/2020	2,376.6035	03/20/2020	2,291.4250	Sale	89,311	89,311		0007	50
ESMO	16	4,750,000	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/23/2020	2,211.9433	03/24/2020	2,423.7573	Sale	(169,547)	(169,547)		0007	50
ESMO	7	4,750,000	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/26/2020	2,606.1025	03/27/2020	2,531.7893	Sale	25,968	25,968		0007	50
ESMO	70	10,256,882	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/29/2020	2,930.5377	04/30/2020	2,905.7929	Sale	86,187	86,187		0007	50
ESMO	10	1,465,269	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/29/2020	2,930.5377	05/01/2020	2,824.0955	Sale	53,161	53,161		0007	50
ESMO	32	4,988,761	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/03/2020	3,117.9755	06/04/2020	3,106.7222	Sale	17,813	17,813		0007	50
ESMO	167	26,609,647	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/05/2020	3,186.7841	06/09/2020	3,227.5000	Sale	(340,916)	(340,916)		0007	50
ESMO	63	10,165,838	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/08/2020	3,227.2500	06/09/2020	3,227.5000	Sale	(1,142)	(1,142)		0007	50
EDHO	10	10,000,000	90DAY EUROS FUTR Mar 20	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/26/2019	98.2900	01/02/2020	98.2700	Sale	440	440		0007	2,500
EDHO	15	15,000,000	90DAY EUROS FUTR Mar 20	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/26/2019	98.2900	02/05/2020	98.3200	Sale	(1,216)	(1,216)		0007	2,500
EDHO	176	176,000,000	90DAY EUROS FUTR Mar 20	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/26/2019	98.2900	02/24/2020	98.3950	Sale	(47,263)	(47,263)		0007	2,500
EDHO	30	30,000,000	90DAY EUROS FUTR Mar 20	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	12/03/2019	98.3150	02/24/2020	98.3950	Sale	(6,181)	(6,181)		0007	2,500
EDHO	50	50,000,000	90DAY EUROS FUTR Mar 20	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	12/20/2019	98.2350	02/24/2020	98.3950	Sale	(20,302)	(20,302)		0007	2,500
EDHO	20	20,000,000	90DAY EUROS FUTR Mar 20	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	12/31/2019	98.2600	02/24/2020	98.3950	Sale	(6,871)	(6,871)		0007	2,500
EDHO	75	75,000,000	90DAY EUROS FUTR Mar 20	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	01/17/2020	98.2550	02/24/2020	98.3950	Sale	(26,703)	(26,703)		0007	2,500
EDHO	12	12,000,000	90DAY EUROS FUTR Mar 20	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	01/27/2020	98.3050	02/24/2020	98.3950	Sale	(2,772)	(2,772)		0007	2,500
EDHO	13	13,000,000	90DAY EUROS FUTR Mar 20	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	02/10/2020	98.3650	02/24/2020	98.3950	Sale	(1,054)	(1,054)		0007	2,500
EDHO	55	55,000,000	90DAY EUROS FUTR Mar 20	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2020	CME	SNZ20JLFFK8MINNCL00F39	02/21/2020	98.3650	02/24/2020	98.3950	Sale	(4,457)	(4,457)		0007	2,500
EDMO	33	33,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6150	02/26/2020	98.7150	Sale	(8,449)	(8,449)		0007	2,500
EDMO	43	43,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6150	02/27/2020	98.7550	Sale	(15,310)	(15,310)		0007	2,500
EDMO	112	112,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6150	02/28/2020	98.9650	Sale	(98,676)	(98,676)		0007	2,500
EDMO	55	55,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6150	03/09/2020	99.5550	Sale	(129,582)	(129,582)		0007	2,500
EDMO	128	128,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6150	03/12/2020	99.5350	Sale	(295,173)	(295,173)		0007	2,500
EDMO	20	20,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6150	03/16/2020	99.6050	Sale	(49,621)	(49,621)		0007	2,500
EDMO	15	15,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6150	03/23/2020	99.5000	Sale	(33,278)	(33,278)		0007	2,500

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
EDMO	25	25,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	02/24/2020	98.6150	05/21/2020	99.7000	Sale	(67,964)	(67,964)		0007	2,500
EDMO	12	12,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/13/2020	99.5050	05/21/2020	99.7000	Sale	(5,922)	(5,922)		0007	2,500
EDMO	30	30,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/20/2020	99.4550	05/21/2020	99.7000	Sale	(18,556)	(18,556)		0007	2,500
EDMO	37	37,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/24/2020	99.4550	05/21/2020	99.7000	Sale	(22,886)	(22,886)		0007	2,500
EDMO	13	13,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	03/30/2020	99.4400	05/21/2020	99.7000	Sale	(8,529)	(8,529)		0007	2,500
EDMO	20	20,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/13/2020	99.4750	05/21/2020	99.7000	Sale	(11,371)	(11,371)		0007	2,500
EDMO	46	46,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	04/17/2020	99.5450	05/21/2020	99.7000	Sale	(18,103)	(18,103)		0007	2,500
EDMO	15	15,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/01/2020	99.6300	05/21/2020	99.7000	Sale	(2,716)	(2,716)		0007	2,500
EDMO	60	60,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/15/2020	99.6750	05/21/2020	99.7000	Sale	(4,112)	(4,112)		0007	2,500
EDUO	16	16,000,000	90DAY EUROS FUTR Sep 20	FIUL Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7150	06/03/2020	99.7100	Sale	103	103		0007	2,500
EDUO	18	18,000,000	90DAY EUROS FUTR Sep 20	FIUL Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7150	06/05/2020	99.7000	Sale	566	566		0007	2,500
EDUO	32	32,000,000	90DAY EUROS FUTR Sep 20	FIUL Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7150	06/09/2020	99.6900	Sale	1,807	1,807		0007	2,500
EDUO	20	20,000,000	90DAY EUROS FUTR Sep 20	FIUL Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7150	06/11/2020	99.6900	Sale	1,129	1,129		0007	2,500
EDUO	172	172,000,000	90DAY EUROS FUTR Sep 20	FIUL Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	05/21/2020	99.7150	08/25/2020	99.7725	Sale	(25,764)	(25,764)		0007	2,500
EDUO	15	15,000,000	90DAY EUROS FUTR Sep 20	FIUL Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/01/2020	99.7150	08/25/2020	99.7725	Sale	(2,247)	(2,247)		0007	2,500
EDUO	67	67,000,000	90DAY EUROS FUTR Sep 20	FIUL Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	06/19/2020	99.7050	08/25/2020	99.7725	Sale	(11,711)	(11,711)		0007	2,500
EDUO	22	22,000,000	90DAY EUROS FUTR Sep 20	FIUL Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	07/01/2020	99.7300	08/25/2020	99.7725	Sale	(2,470)	(2,470)		0007	2,500
EDUO	67	67,000,000	90DAY EUROS FUTR Sep 20	FIUL Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	07/17/2020	99.7350	08/25/2020	99.7725	Sale	(6,686)	(6,686)		0007	2,500
EDUO	30	30,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	09/30/2020	CME	SNZ20JLFFK8MINNCL00F39	08/21/2020	99.7725	08/25/2020	99.7725	Sale	(181)	(181)		0007	2,500
EDZO	15	15,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7200	08/26/2020	99.7200	Sale	(91)	(91)		0007	2,500
EDZO	20	20,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7200	09/01/2020	99.7100	Sale	379	379		0007	2,500
EDZO	55	55,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7200	09/09/2020	99.7000	Sale	2,418	2,418		0007	2,500
EDZO	30	30,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7200	09/22/2020	99.7300	Sale	(931)	(931)		0007	2,500
EDZO	25	25,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7200	09/24/2020	99.7350	Sale	(1,089)	(1,089)		0007	2,500
EDZO	23	23,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7200	09/25/2020	99.7400	Sale	(1,289)	(1,289)		0007	2,500
EDZO	17	17,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7200	10/30/2020	99.7600	Sale	(1,803)	(1,803)		0007	2,500
EDZO	188	188,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	08/25/2020	99.7200	11/24/2020	99.7500	Sale	(15,236)	(15,236)		0007	2,500
EDZO	20	20,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/03/2020	99.7050	11/24/2020	99.7500	Sale	(2,371)	(2,371)		0007	2,500
EDZO	22	22,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/11/2020	99.7050	11/24/2020	99.7500	Sale	(2,608)	(2,608)		0007	2,500
EDZO	37	37,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/21/2020	99.7300	11/24/2020	99.7500	Sale	(2,073)	(2,073)		0007	2,500

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
EDZO	.25	25,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/23/2020	99.7250	11/24/2020	99.7500	Sale	(1,714)	(1,714)		0007	2,500
EDZO	.32	32,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	09/28/2020	99.7400	11/24/2020	99.7500	Sale	(993)	(993)		0007	2,500
EDZO	.50	50,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	10/16/2020	99.7600	11/24/2020	99.7500	Sale	948	948		0007	2,500
EDZO	.20	20,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	10/19/2020	99.7600	11/24/2020	99.7500	Sale	379	379		0007	2,500
EDZO	.16	16,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	10/28/2020	99.7550	11/24/2020	99.7500	Sale	103	103		0007	2,500
EDZO	.21	21,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/12/2020	99.7500	11/24/2020	99.7500	Sale	(127)	(127)		0007	2,500
EDZO	.89	89,000,000	90DAY EUROS FUTR Dec 20	FIUL Hedge	Exhibit 5	Interest Rate	12/31/2020	CME	SNZ20JLFFK8MINNCL00F39	11/20/2020	99.7525	11/24/2020	99.7500	Sale	19	19		0007	2,500
EDH1	.89	89,000,000	90DAY EUROS FUTR Mar 21	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7850	12/09/2020	99.8100	Sale	(6,100)	(6,100)		0007	2,500
EDH1	.78	78,000,000	90DAY EUROS FUTR Mar 21	FIUL Hedge	Exhibit 5	Interest Rate	03/31/2021	CME	SNZ20JLFFK8MINNCL00F39	11/24/2020	99.7850	12/21/2020	99.8250	Sale	(8,277)	(8,277)		0007	2,500
1609999999. Subtotal - Short Futures - Hedging Other															(131,615,490)	(131,615,490)		XXX	XXX
1649999999. Subtotal - Short Futures															(131,615,490)	(131,615,490)		XXX	XXX
1679999999. 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															(41,808,322)	(41,808,322)		XXX	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															(41,808,322)	(41,808,322)		XXX	XXX

(a)	Code	Description of Hedged Risk(s)
	0001	All portfolios met expectation of effectiveness for Q4 2020 in that the derivatives shall contribute no more than a stated percentage of the portfolio's interest rate exposure, and the duration of the cash instruments plus the derivatives will fall within +/- 20% of the portfolio's benchmark duration or within 1 year, whichever is greater.
	0002	The Equity Hedge Strategy met its expectation of effectiveness for Q4 2020 in that the total equity exposure (equity holdings + futures) will be within +/- 10% of the portfolio manager's equity target. The equity target will be between 0 and 90% of the fund's market value.
	0003	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for Q4 2020 met its expectation of effectiveness at 85%
	0004	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GWB hedge effectiveness for Q4 2020 met its expectation of effectiveness at 93%
	0005	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q4 2020 met its expectation of effectiveness at 86%
	0006	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q4 2020 met its expectation of effectiveness at 75%
	0007	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL hedge effectiveness for Q4 2020 met its expectation of effectiveness at 100%

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

E21.75

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/Adjusted Carrying Value >0	6 Contracts With Book/Adjusted Carrying Value <0	7 Exposure Net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
0199999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX	2,664,034	(876,154)	2,664,034	2,664,034	(876,154)	2,664,034	71,255,365	71,255,365
Bank of America NA	Y	Y	40,900,000	78,926,405	(39,109,263)		78,926,405	(39,109,263)			
Bank of New York Mellon	Y	Y	3,949,796	3,621,310			3,621,310			351,011	22,525
Barclays Bank PLC	Y	Y	97,607,000	321,749,353	(212,864,208)	11,278,145	321,749,353	(212,864,208)	11,278,145	695,975	695,975
BNP Paribas SA	Y	Y	44,156,428	104,486,477	(62,491,333)		104,486,477	(62,491,333)			
Credit Suisse International	Y	Y	15,828,000	15,680,570			15,680,570			391,361	243,931
FNMA	N	N									
Goldman Sachs International	Y	Y	8,370,000	10,866,480	(2,787,436)		10,866,480	(2,787,436)			
HSBC Bank USA NA	Y	Y	89,820,000	178,875,501	(86,922,250)	2,133,251	178,875,501	(86,922,250)	2,133,251		
Merrill Lynch International	Y	Y									
Morgan Stanley & Co. International plc	Y	Y	19,885,738	33,050,460	(12,852,514)	312,208	33,050,460	(12,852,514)	312,208		
Royal Bank of Canada	Y	Y	4,290,000	7,401,716	(3,161,850)		7,401,716	(3,161,850)		209,741	159,607
Wells Fargo Bank NA	Y	Y	177,702,309	428,022,761	(261,679,548)		428,022,761	(261,679,548)		236,320	
0299999999. Total NAIC 1 Designation			502,509,271	1,182,681,033	(681,868,402)	13,723,604	1,182,681,033	(681,868,402)	13,723,604	1,884,408	1,122,038
Truist Bank	Y	Y	15,771,361	39,070,100	(22,960,814)	337,925	39,070,100	(22,960,814)	337,925		
0399999999. Total NAIC 2 Designation			15,771,361	39,070,100	(22,960,814)	337,925	39,070,100	(22,960,814)	337,925		
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)			168,000,599	168,000,599			168,000,599			16,472,963	16,472,963
0999999999 - Gross Totals			686,281,231	1,392,415,766	(705,705,370)	16,725,563	1,392,415,766	(705,705,370)	16,725,563	89,612,736	88,850,366
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64				1,392,415,766	(705,705,370)						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
Morgan Stanley & Co. International plc		4PQUHNGJPFQFN38B653	T 5.375 2/15/31	2,012,609	1,400,000	1,482,743	02/15/2031	IV
Morgan Stanley & Co. International plc		4PQUHNGJPFQFN38B653	T 3.5 2/15/39	237,638	175,000	189,231	02/15/2039	IV
Morgan Stanley & Co. International plc		4PQUHNGJPFQFN38B653	T 2.25 12/31/23	584,332	550,000	541,084	12/31/2023	IV
Morgan Stanley & Co. International plc		4PQUHNGJPFQFN38B653	464287-20-0	1,388,943	3,700	896,762		IV
Morgan Stanley & Co. International plc		4PQUHNGJPFQFN38B653	T 1.75 05/15/23	99,652,502	96,000,000	97,211,729	05/15/2023	IV
Morgan Stanley & Co. International plc		4PQUHNGJPFQFN38B653	SP 0 11/15/21	58,939,029	59,000,000	56,140,663	11/15/2021	IV
Morgan Stanley & Co. International plc		4PQUHNGJPFQFN38B653	S 0 02/15/22	48,877,593	48,950,000	45,892,587	02/15/2022	IV
Morgan Stanley & Co. International plc		B4TYDEB6GKMZ0031MB27	261908-10-7	5,500,000	5,500,000	5,500,000		IV
0199999999 - Total				217,192,646	211,578,700	207,854,799	XXX	XXX

Collateral Pledged to Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
Bank of America NA		B4TYDEB6GKMZ0031MB27	Dreyfus Trsy Agy CM INST 521	40,900,000	40,900,000	XXX		IV
Bank of New York Mellon		HPFHU0028E4NONFVK49	FHLMC PC GOLD COMB 15 3.00 20300501	1,040,823	2,493,000	XXX	05/01/2030	IV
Bank of New York Mellon		HPFHU0028E4NONFVK49	FHLMC PC GOLD COMB 15 3.00 20321201	140,944	269,000	XXX	12/01/2032	IV
Bank of New York Mellon		HPFHU0028E4NONFVK49	FHLMC PC GOLD COMB 15 3.00 20300401	1,185,305	2,912,000	XXX	04/01/2030	IV
Bank of New York Mellon		HPFHU0028E4NONFVK49	FHLMC PC GOLD COMB 15 3.00 20330101	388,291	608,000	XXX	01/01/2033	IV
Bank of New York Mellon		HPFHU0028E4NONFVK49	FHLMC GIANT MBS GOLD COMB 15 G1-6419 2.5 2028301	796,183	1,550,000	XXX	03/01/2028	IV
Bank of New York Mellon		HPFHU0028E4NONFVK49	FHLMC GIANT MBS GOLD COMB 15 3.500 20330701	398,249	967,000	XXX	07/01/2033	IV
Barclays Bank PLC		261908-10-7	Dreyfus Trsy Agy CM INST 521	97,607,000	97,607,000	XXX		IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 1/8 05/15/25	1,510,250	1,396,000	XXX	05/15/2025	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 1 1/8 07/31/21	1,056,052	1,045,000	XXX	07/31/2021	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 1 3/4 11/30/21	15,525,510	15,275,000	XXX	11/30/2021	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 1 1/2 08/15/26	702,075	660,000	XXX	08/15/2026	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 1/8 11/30/24	3,372,856	3,139,000	XXX	11/30/2024	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 05/31/24	1,731,169	1,629,000	XXX	05/31/2024	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 1/2 03/31/23	1,021,228	964,000	XXX	03/31/2023	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 5/8 06/15/21	151,884	150,000	XXX	06/15/2021	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 3/8 04/30/26	978,145	883,000	XXX	04/30/2026	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 3/8 01/31/23	7,230,254	6,844,000	XXX	01/31/2023	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 5/8 07/15/21	871,702	850,000	XXX	07/15/2021	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 1 5/8 12/15/22	152,425	148,000	XXX	12/15/2022	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 7/8 05/15/43	1,350,249	1,068,000	XXX	05/15/2043	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 1/8 02/29/24	473,257	443,000	XXX	02/29/2024	IV
BNP Paribas		ROMUISFPUBMPROB8K5P83	T 2 3/8 11/15/49	8,029,373	6,837,000	XXX	11/15/2049	IV
Credit Suisse International		E58DKGIJYYJLN8C3868	Dreyfus Trsy Agy CM INST 521	15,828,000	15,828,000	XXX		IV
Goldman Sachs International		W22LROI21HZNB6K528	Dreyfus Trsy Agy CM INST 521	8,370,000	8,370,000	XXX		IV
HSBC Bank USA		11EBVNB3QJCEQV1H4R804	Dreyfus Trsy Agy CM INST 521	89,820,000	89,820,000	XXX		IV
Morgan Stanley & Co. International plc		4PQUHNGJPFQFN38B653	Dreyfus Trsy Agy CM INST 521	19,885,738	19,885,738	XXX		IV
Royal Bank of Canada		E571P3U3RH1GCT1XBU11	Dreyfus Trsy Agy CM INST 521	4,290,000	4,290,000	XXX		IV
Truist Bank		JJKC32MCHID171265Z06	B 0 3/25/2021	11,265,840	11,325,000	XXX	03/25/2021	IV
Truist Bank		JJKC32MCHID171265Z06	B 0 4/22/2021	4,505,521	4,530,000	XXX	04/22/2021	IV
Wells Fargo Bank NA		KB1H1DSPRFMYMUCJXT09	Dreyfus Trsy Agy CM INST 521	1,050,000	1,050,000	XXX		IV

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
SCHEDULE DB - PART D - SECTION 2
 Collateral for Derivative Instruments Open December 31 of Current Year

Collateral Pledged to Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
Wells Fargo Bank NA		KB1H1DSPRFMYMCLFXT09	FINMA UMBS LNG 30 YEAR 2.000 20501001	176,652,309	171,781,780	XXX	10/01/2050	IV
0299999999 - Total				518,280,632	515,517,518	XXX	XXX	XXX

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 2020 OF THE MINNESOTA 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 Bill B 01/07/21		12/24/2020	0.000	01/07/2021	5,599,935		33
	United States Treasury Bill B 01/14/21		12/29/2020	0.000	01/14/2021	45,048,697		629
	United States Treasury Bill B 01/21/21		11/24/2020	0.000	01/21/2021	7,999,723		498
	United States Treasury Bill B 02/11/21		12/01/2020	0.000	02/11/2021	1,999,825		127
	United States Treasury Bill B 01/05/21		12/29/2020	0.000	01/05/2021	8,699,934		140
	United States Treasury Bill B 01/12/21		11/24/2020	0.000	01/12/2021	13,899,729		887
	United States Treasury Bill B 01/26/21		12/31/2020	0.000	01/26/2021	14,999,755		10
	United States Treasury Bill B 02/09/21		12/15/2020	0.000	02/09/2021	9,199,244		298
	United States Treasury Bill B 02/16/21		12/29/2020	0.000	02/16/2021	19,997,770		50
	United States Treasury Bill B 01/28/21		12/24/2020	0.000	01/28/2021	6,191,626		42
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					133,636,238		2,714
0599999	Total - U.S. Government Bonds					133,636,238		2,714
1099999	Total - All Other Government Bonds							
1799999	Total - U.S. States, Territories and Possessions Bonds							
2499999	Total - U.S. Political Subdivisions Bonds							
3199999	Total - U.S. Special Revenues Bonds							
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
4899999	Total - Hybrid Securities							
5599999	Total - Parent, Subsidiaries and Affiliates Bonds							
6099999	Subtotal - SVO Identified Funds							
6599999	Subtotal - Unaffiliated Bank Loans							
7699999	Total - Issuer Obligations					133,636,238		2,714
7799999	Total - Residential Mortgage-Backed Securities							
7899999	Total - Commercial Mortgage-Backed Securities							
7999999	Total - Other Loan-Backed and Structured Securities							
8099999	Total - SVO Identified Funds							
8199999	Total - Affiliated Bank Loans							
8299999	Total - Unaffiliated Bank Loans							
8399999	Total Bonds					133,636,238		2,714
996085-24-7	Dreyfus Treasury Cash Managemen		12/31/2020			56,374,296		996,185
8599999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					56,374,296		996,185
8899999	Total Cash Equivalents					190,010,534		998,899

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$	133,636,238	1B ..\$		1C ..\$		1D ..\$		1E ..\$		1F ..\$		1G ..\$	
2A ..\$		2B ..\$		2C ..\$									
3A ..\$		3B ..\$		3C ..\$									
4A ..\$		4B ..\$		4C ..\$									
5A ..\$		5B ..\$		5C ..\$									
6 ..\$													

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE MINNESOTA 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	B Ar code sec 23-63-206			180,714	222,653
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B Ga ins code 336-3-8-9	48,951	54,420		
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					
23. Michigan	MI					
24. Minnesota	MN	B Mn statute sec 60a.10	5,144,654	5,450,687		
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B Multiple	556,909	608,775	126,492	134,277
33. New York	NY					
34. North Carolina	NC	B Nc article 20 chp 58			497,392	535,458
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA	0 Collateral for Derivatives & FHLB			2,309,019,734	2,496,996,613
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					
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			61,959	76,338
54. Puerto Rico	PR	B Sec 3.13 ins code of puerto rico			1,007,793	1,064,766
55. U.S. Virgin Islands	VI	B Pledged			492,900	529,434
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX XXX				
59. Subtotal	XXX	XXX	5,750,514	6,113,882	2,311,386,984	2,499,559,539
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 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

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