

QUARTERLY STATEMENT

OF THE

MINNESOTA LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
MARCH 31, 2020**

LIFE AND ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2020



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

QUARTERLY STATEMENT

AS OF MARCH 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, Susan Lunseth Ebertz, William Michael Gould, Bruce Paul Shay, Kristi Lee Fox, Mark James Geldernick, David Anthony Seidel, Laurence Gerard Cochrane, Robert John Ehren, David Michael Kuplic, Paul Ellsworth Rudeen, Peter Gordon Berlute, Richard Alan Binger, Craig Michael Stapleton-Corcoran, George Ignatius Connolly, Siddharth Subhash Gandhi, Anthony Joseph Martins, Suzette Louise Huovinen, Barbara Ann Baumann, Karen Ann Leighton.

DIRECTORS OR TRUSTEES

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

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.

Signature of Christopher Michael Hilger, Chairman, President & CEO

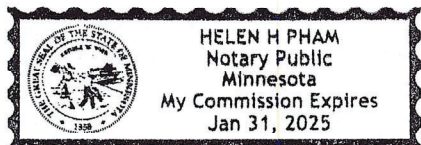
Signature of Gary Roger Christensen, Sr VP, Gen Counsel & Secretary

Signature of Ted James Nistler, 2nd Vice President & Treasurer

Subscribed and sworn to before me this 01 day of May 2020

Signature of Notary Public

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



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

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	18,933,804,233		18,933,804,233	18,072,283,436
2. Stocks:				
2.1 Preferred stocks	70,946,681		70,946,681	64,762,071
2.2 Common stocks	834,090,528	10,153	834,080,375	933,689,115
3. Mortgage loans on real estate:				
3.1 First liens	4,271,446,055		4,271,446,055	4,148,884,447
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	58,203,963		58,203,963	59,103,479
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(76,063,824)), cash equivalents (\$438,029,827) and short-term investments (\$375,707,482)	737,673,484		737,673,484	146,581,021
6. Contract loans (including \$ premium notes)	612,186,973	3,339,665	608,847,308	588,341,569
7. Derivatives	463,661,955		463,661,955	845,187,942
8. Other invested assets	969,208,326	127,973,868	841,234,458	816,359,251
9. Receivables for securities	76,321,219	3,615,576	72,705,643	17,185,766
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	27,027,543,417	134,939,262	26,892,604,155	25,692,378,096
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	191,758,244	21,795	191,736,449	191,880,885
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	183,463,753	524,987	182,938,766	152,719,673
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	100,560,656		100,560,656	101,985,099
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	165,389,296		165,389,296	158,740,661
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	18,821,377		18,821,377	22,317,373
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	97,903,764		97,903,764	26,144,034
18.2 Net deferred tax asset	237,013,084	37,934,566	199,078,518	219,821,400
19. Guaranty funds receivable or on deposit	3,640,436		3,640,436	3,665,300
20. Electronic data processing equipment and software	64,295,381	54,088,023	10,207,358	11,395,681
21. Furniture and equipment, including health care delivery assets (\$)	36,150,326	36,150,326		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	30,128,156	2,647,488	27,480,669	13,441,133
24. Health care (\$) and other amounts receivable	24,306,765	24,306,765		
25. Aggregate write-ins for other than invested assets	84,342,462	47,521,445	36,821,017	38,693,109
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	28,265,317,117	338,134,656	27,927,182,461	26,633,182,445
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	24,851,353,024		24,851,353,024	29,744,141,717
28. Total (Lines 26 and 27)	53,116,670,141	338,134,656	52,778,535,485	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 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid Expenses	39,052,174	39,052,174		
2502. Negative IMR	8,469,271	8,469,271		
2503. Net Goodwill	29,548,977		29,548,977	31,104,277
2598. Summary of remaining write-ins for Line 25 from overflow page	7,272,040		7,272,040	7,588,832
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	84,342,462	47,521,445	36,821,017	38,693,109

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 21,209,775,153 less \$ included in Line 6.3 (including \$ 5,015,317 Modco Reserve)	21,209,775,153	20,393,936,232
2. Aggregate reserve for accident and health contracts (including \$ 22,806,611 Modco Reserve)	158,426,273	159,724,494
3. Liability for deposit-type contracts (including \$ Modco Reserve)	1,579,136,191	1,573,620,114
4. Contract claims:		
4.1 Life	391,476,545	361,318,382
4.2 Accident and health	79,855,060	83,630,930
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid	122,722	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)	17,619,839	17,590,490
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)	18,580,163	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 \$ 44,778 discount; including \$ 276,995 accident and health premiums	1,841,384	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	(43,431,195)	(37,763,693)
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 53,557,123 ceded	53,557,123	47,993,580
9.4 Interest Maintenance Reserve		
10. Commissions to agents due or accrued-life and annuity contracts \$ 4,821,803 , accident and health \$ 1,127,932 and deposit-type contract funds \$	5,949,735	14,337,506
11. Commissions and expense allowances payable on reinsurance assumed	10,713,647	9,807,325
12. General expenses due or accrued	89,000,496	119,085,460
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)	(290,067,194)	(301,793,700)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	10,234,426	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	200,379	318,797
17. Amounts withheld or retained by reporting entity as agent or trustee	6,121,328	6,586,918
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	198,768,098	95,595,094
20. Net adjustment in assets and liabilities due to foreign exchange rates	275,887	66,269
21. Liability for benefits for employees and agents if not included above	59,383,606	68,562,519
22. Borrowed money \$ 595,000,000 and interest thereon \$	595,000,000	95,000,000
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	253,516,359	313,296,095
24.02 Reinsurance in unauthorized and certified (\$) companies	3,768,544	6,468,976
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	79,530,902	74,045,861
24.04 Payable to parent, subsidiaries and affiliates		
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	54,756,324	287,238,739
24.09 Payable for securities	101,158,094	24,646,805
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	259,231,454	68,620,925
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	24,904,501,343	23,521,888,702
27. From Separate Accounts Statement	24,818,923,869	29,706,570,418
28. Total liabilities (Lines 26 and 27)	49,723,425,212	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	216,540,267	216,540,267
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	2,715,570,005	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 \$ 32,429,155 in Separate Accounts Statement)	3,050,110,272	3,143,865,041
38. Totals of Lines 29, 30 and 37	3,055,110,272	3,148,865,041
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	52,778,535,485	56,377,324,162
DETAILS OF WRITE-INS		
2501. Accrued interest on policy and contract funds/claims	5,236,308	5,602,721
2502. Miscellaneous Investment liability	253,995,146	63,018,204
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	259,231,454	68,620,925
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)		

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	2,167,144,300	1,938,072,398	8,622,143,041
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	227,344,777	208,116,143	891,309,943
4. Amortization of Interest Maintenance Reserve (IMR)	(2,170,537)	(2,098,951)	(7,576,490)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	16,265,821	11,118,553	59,919,389
7. Reserve adjustments on reinsurance ceded	(209,072)	(93,756)	5,967,880
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	67,264,336	62,536,386	277,733,697
8.2 Charges and fees for deposit-type contracts	3,717,650	3,002,218	4,245,614
8.3 Aggregate write-ins for miscellaneous income	15,257,823	17,940,103	74,322,674
9. Totals (Lines 1 to 8.3)	2,494,615,097	2,238,593,094	9,928,065,747
10. Death benefits	405,496,281	387,744,421	1,441,629,642
11. Matured endowments (excluding guaranteed annual pure endowments)	121,725	168,143	2,328,629
12. Annuity benefits	83,054,543	64,464,363	274,506,502
13. Disability benefits and benefits under accident and health contracts	34,149,166	33,665,141	139,179,082
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	959,053,174	812,253,909	3,159,636,931
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	1,763,149	19,004,598	62,912,205
18. Payments on supplementary contracts with life contingencies	589,704	763,482	2,669,088
19. Increase in aggregate reserves for life and accident and health contracts	845,765,169	420,311,987	3,411,474,803
20. Totals (Lines 10 to 19)	2,329,992,911	1,738,376,043	8,494,336,882
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	104,225,226	112,073,592	464,910,890
22. Commissions and expense allowances on reinsurance assumed	16,786,792	16,083,224	63,462,962
23. General insurance expenses and fraternal expenses	150,080,761	131,738,025	607,832,942
24. Insurance taxes, licenses and fees, excluding federal income taxes	24,916,406	24,063,205	101,020,777
25. Increase in loading on deferred and uncollected premiums	15,280,893	3,919,505	13,460,430
26. Net transfers to or (from) Separate Accounts net of reinsurance	(9,096,949)	145,258,897	247,614,256
27. Aggregate write-ins for deductions	7,843	15,648	56,982
28. Totals (Lines 20 to 27)	2,632,193,884	2,171,528,139	9,992,696,121
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(137,578,786)	67,064,955	(64,630,374)
30. Dividends to policyholders and refunds to members	7,512,447	9,576,717	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)	(145,091,233)	57,488,238	(105,458,908)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(94,766,485)	24,621,393	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)	(50,324,748)	32,866,845	(115,936,348)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 21,369,046 (excluding taxes of \$ 1,637,709 transferred to the IMR)	93,452,407	(51,970,720)	(40,294,670)
35. Net income (Line 33 plus Line 34)	43,127,659	(19,103,875)	(156,231,018)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	3,148,865,041	2,848,967,204	2,848,967,204
37. Net income (Line 35)	43,127,659	(19,103,875)	(156,231,018)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (43,866,322)	(153,601,143)	182,344,727	415,279,094
39. Change in net unrealized foreign exchange capital gain (loss)	(455,317)	(126,380)	501,624
40. Change in net deferred income tax	(64,574,454)	18,709,585	112,219,618
41. Change in nonadmitted assets	(4,189,903)	44,261,329	71,066,846
42. Change in liability for reinsurance in unauthorized and certified companies	2,700,431	(1,423,874)	(1,330,089)
43. Change in reserve on account of change in valuation basis, (increase) or decrease	31,224,467		43,552,097
44. Change in asset valuation reserve	59,779,736	(89,690,574)	(151,185,315)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	(657,498)	(101,292)	9,542
47. Other changes in surplus in Separate Accounts Statement	(5,142,144)	2,009,664	3,325,681
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
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			(37,310,244)
54. Net change in capital and surplus for the year (Lines 37 through 53)	(93,754,769)	136,879,310	299,897,837
55. Capital and surplus, as of statement date (Lines 36 + 54)	3,055,110,272	2,985,846,514	3,148,865,041
DETAILS OF WRITE-INS			
08.301. Miscellaneous administrative and other fees	15,257,823	17,940,103	76,080,652
08.302. Reserve transfers			(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 through 08.303 plus 08.398) (Line 8.3 above)	15,257,823	17,940,103	74,322,674
2701. Funds Withheld Interest	7,843	15,648	56,982
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	7,843	15,648	56,982
5301. Change in liability for Pension Benefits			(4,597,719)
5302. Adjustment to prior year fixed indexed annuity reserves			(32,712,525)
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)			(37,310,244)

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	2,122,865,078	1,937,982,934	8,674,899,837
2. Net investment income	227,749,735	209,148,340	872,726,930
3. Miscellaneous income	93,033,555	84,660,018	419,915,925
4. Total (Lines 1 to 3)	2,443,648,368	2,231,791,292	9,967,542,692
5. Benefit and loss related payments	1,454,828,368	1,391,423,682	5,174,334,374
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(37,302,411)	142,052,770	249,799,780
7. Commissions, expenses paid and aggregate write-ins for deductions	338,352,051	318,581,505	1,199,258,946
8. Dividends paid to policyholders	9,630,758	10,444,153	42,876,933
9. Federal and foreign income taxes paid (recovered) net of \$ 23,006,755 tax on capital gains (losses)			60,683,843
10. Total (Lines 5 through 9)	1,765,508,766	1,862,502,110	6,726,953,876
11. Net cash from operations (Line 4 minus Line 10)	678,139,602	369,289,182	3,240,588,816
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	865,510,772	793,781,323	2,864,054,851
12.2 Stocks	55,318,974	40,207,535	148,201,716
12.3 Mortgage loans	121,417,959	98,134,399	500,658,693
12.4 Real estate			
12.5 Other invested assets	30,422,898	24,602,214	112,253,798
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	131,963,815	(29,640,071)	(28,718,035)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,204,634,418	927,085,400	3,596,451,023
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,725,220,987	1,113,170,475	5,438,196,062
13.2 Stocks	83,545,435	41,805,889	176,235,311
13.3 Mortgage loans	243,977,968	213,915,424	1,034,673,443
13.4 Real estate			
13.5 Other invested assets	28,477,385	41,298,328	156,042,980
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,081,221,775	1,410,190,116	6,805,147,796
14. Net increase (or decrease) in contract loans and premium notes	20,046,069	8,023,625	69,387,286
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(896,633,426)	(491,128,341)	(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	500,000,000	(50,000,000)	(50,000,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities	4,635,663	45,149,690	59,114,647
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	304,950,623	64,416,493	113,443,207
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	809,586,286	59,566,183	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)	591,092,462	(62,272,976)	85,062,611
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	146,581,021	61,518,410	61,518,410
19.2 End of period (Line 18 plus Line 19.1)	737,673,484	(754,566)	146,581,021

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

--	--	--	--

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

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	485,688,847	453,757,840	2,049,664,443
3. Ordinary individual annuities	156,030,640	221,175,445	1,045,315,778
4. Credit life (group and individual)	18,230,696	15,870,497	73,015,113
5. Group life insurance	371,775,098	378,953,116	1,455,057,801
6. Group annuities	1,085,964,436	836,668,312	3,829,831,768
7. A & H - group	81,394,726	80,832,603	325,385,631
8. A & H - credit (group and individual)	18,842,930	16,515,470	79,854,280
9. A & H - other	5,695,115	6,311,045	24,633,959
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	2,223,622,488	2,010,084,328	8,882,758,772
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	2,223,622,488	2,010,084,328	8,882,758,772
14. Deposit-type contracts	66,957,141	92,313,233	299,654,646
15. Total (Lines 13 and 14)	2,290,579,629	2,102,397,561	9,182,413,417
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory financial statements of 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 #	03/31/2020	12/31/2019
1. Net Income, Minnesota State basis:				\$ 43,127,659	\$ (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	\$ (111,000)	\$ 95,000
4. Net Income, NAIC SAP:				\$ 43,238,659	\$ (156,326,018)
5. Statutory Surplus, Minnesota State basis:				\$ 3,055,110,272	\$ 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	\$ 6,534,000	\$ 6,645,000
8. Statutory Surplus, NAIC SAP:				\$ 3,048,576,272	\$ 3,142,220,041

B. No significant change

C. No significant change

D. Not applicable

(2) Accounting Changes and Corrections of Errors

During the year-end 2019 financial statement preparation, the Company discovered an adjustment necessary to the reporting of deferred indexed annuity reserves. The adjustment related to this item is reported on the Summary of Operations Page, Line 5302 in the Prior Year column. Additional details related to this item can be found in the Company's 2019 statutory Annual Statement, Notes to Financial Statements, Note 2, Accounting Changes and Corrections of Errors.

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable

(5) Investments

A. No significant change

B. No significant change

C. Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
2. As of March 31, 2020, there were \$0 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.

	(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	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -

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
-	-	-	-	-	-	
Total	\$ -	\$ -	\$ -	-	\$ -	

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

	Aggregate	Less than 12 Months	12 Months or Longer
A. Gross Unrealized Losses	\$ (37,577,418)	\$ (37,079,060)	\$ (498,358)
B. Fair Value of Securities with Unrealized Losses	\$ 928,729,924	\$ 926,225,308	\$ 2,504,626

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. Not applicable

K. No significant change

L. No significant change

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	4	4	\$ 2,025,999	\$ 2,025,907	\$ 1,898,016	\$ 2,111,433
(2) LB&SS - AC	-	-	-	-	-	-
(3) Preferred Stock - AC	-	-	-	-	-	-
(4) Preferred Stock - FV	-	-	-	-	-	-
Total	4	4	\$ 2,025,999	\$ 2,025,907	\$ 1,898,016	\$ 2,111,433

P. Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	22	1
(2) Aggregate amount of investment income	\$ 1,200,208	\$ 75,560

NOTES TO FINANCIAL STATEMENTS

(6) Joint Ventures, Partnerships and Limited Liability Companies

No significant change

(7) Investment Income

No significant change

(8) Derivative Instruments

No significant change

(9) Income Taxes

No significant change

(10) Information Concerning Parent, Subsidiaries and Affiliates

- A. The Company is a wholly-owned life insurance company of Securian Financial Group, Inc. (SFG), who is an intermediate stock holding company held by the mutual holding company, Minnesota Mutual Companies, Inc.

On February 21, 2020, the Company paid a dividend in the form of appreciated stock of \$1,966,603 to SFG.

(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 \$1,538,856,000 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	23,800,000	23,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	33,800,000	33,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	1,538,856,000	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	-	-	-	-	-	-

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

(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	2,343,494,000	2,242,304,000	595,000,000

2. Current Year General Account	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	2,343,494,000	2,242,304,000	595,000,000

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

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	2,343,494,000	2,242,304,000	595,000,000

2. Current Year General Account	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	2,343,494,000	2,242,304,000	595,000,000

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	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
(a) Debt	595,000,000	595,000,000	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	595,000,000	595,000,000	-	-

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

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

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

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

A. Defined Benefit Plan

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	\$ -	\$ -	\$ 50	\$ 157	-	-
b. Interest cost	445	2,033	39	182	-	-
c. Expected return on plan assets	(444)	(1,768)	-	-	-	-
d. Transition asset or obligation	-	-	-	-	-	-
e. Gains and losses	249	201	(34)	(220)	-	-
f. Prior service cost or credit	-	-	(120)	(478)	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	\$ 250	\$ 466	\$ (65)	\$ (359)	-	-

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

No significant change

(14) Liabilities, Contingencies and Assessments

No significant change

(15) Leases

No significant change

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

No significant change

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

A. Not applicable

B. Not applicable

NOTES TO FINANCIAL STATEMENTS

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

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 March 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		79	\$ 2,195,816	\$ 1,053,765	\$ (1,046,761)

(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 March 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.

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 March 31, 2020 (in thousands):

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Cash equivalents	\$ 181,316	\$ -	\$ -	\$ -	\$ 181,316
Common stock:					
Industrial and misc	\$ 352,655	-	1,204	-	\$ 353,859
Total common stock	\$ 352,655	\$ -	\$ 1,204	\$ -	\$ 353,859
Derivative assets:					
Swaps	\$ 250,989	\$ 60,704	\$ -	\$ -	\$ 311,693
Futures	33				33
Options		151,936	-	-	151,936
Total derivatives	\$ 251,022	\$ 212,640	\$ -	\$ -	\$ 463,662
Separate account assets	\$ 4,711,670	20,134,517	5,166	-	\$ 24,851,353
Total assets	\$ 5,496,663	\$ 20,347,157	\$ 6,370	\$ -	\$ 25,850,190
Derivative liabilities	\$ 38	\$ 54,718	\$ -	\$ -	\$ 54,756
Total liabilities	\$ 38	\$ 54,718	\$ -	\$ -	\$ 54,756

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 03/31/2020
Common stocks	\$ 540	\$ -	\$ -	\$ -	\$ 664	-	\$ -	\$ -	\$ 1,204
Separate account assets	\$ 5,920	\$ -	\$ -	\$ -	\$ (891)	210	\$ (73)	\$ -	\$ 5,166
Total	\$ 6,460	\$ -	\$ -	\$ -	\$ (227)	\$ 210	\$ (73)	\$ -	\$ 6,370

1. Transfers of securities among the levels occur at the beginning of the reporting period.
2. 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.

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 March 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	\$ 19,403,916	\$ 18,933,804	\$ 469,896	\$ 16,519,828	\$ 2,414,192	\$ -	\$ -
Common stock	387,659	387,659	352,655	-	1,204	-	33,800
Preferred stock	64,038	70,947	13,942	30,118	19,978	-	-
Mortgage loans	4,310,304	4,271,446	-	-	4,310,304	-	-
Short terms	376,196	375,707	374,437	1,759	-	-	-
Cash Equivalents	438,056	438,030	438,056	-	-	-	-
Surplus Notes	96,521	94,195	-	96,521	-	-	-
Total investments	\$ 25,076,690	\$ 24,571,788	\$ 1,648,986	\$ 16,648,226	\$ 6,745,678	\$ -	\$ 33,800
Derivative assets:							
Forward contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Swaps	311,693	311,693	250,989	60,704	-	-	-
Futures	33	33	33	-	-	-	-
Caps	-	-	-	-	-	-	-
Floors	-	-	-	-	-	-	-
Options	151,936	151,936	-	151,936	-	-	-
Total derivatives	\$ 463,662	\$ 463,662	\$ 251,022	\$ 212,640	\$ -	\$ -	\$ -
Policy loans	\$ 732,171	\$ 608,847	\$ -	\$ -	\$ 732,171	\$ -	\$ -
Separate account assets	\$ 24,851,353	\$ 24,851,353	\$ 4,711,670	\$ 20,134,517	\$ 5,166	\$ -	\$ -
Total assets	\$ 51,123,876	\$ 50,495,650	\$ 6,611,678	\$ 36,995,383	\$ 7,483,015	\$ -	\$ 33,800
Liabilities:							
Derivative liabilities:							
Futures	\$ 33	\$ 33	\$ 33	\$ -	\$ -	\$ -	\$ -
Options	54,723	54,723	5	54,718	-	-	-
Total derivatives	\$ 54,756	\$ 54,756	\$ 38	\$ 54,718	\$ -	\$ -	\$ -
Deferred annuities	\$ 2,514,119	\$ 2,654,460	\$ -	\$ -	\$ 2,514,119	\$ -	\$ -
Annuity certain contracts	\$ 122,158	\$ 112,822	\$ -	\$ -	\$ 122,158	\$ -	\$ -
Other fund deposits	\$ 2,504,860	\$ 2,497,624	\$ -	\$ -	\$ 2,504,860	\$ -	\$ -
Supplementary contracts without life contingencies	\$ 130,398	\$ 130,398	\$ -	\$ -	\$ 130,398	\$ -	\$ -
Separate account liabilities	\$ 22,046,138	\$ 22,046,138	\$ 4,711,670	\$ 17,329,302	\$ 5,166	\$ -	\$ -
Total liabilities	\$ 27,372,429	\$ 27,496,198	\$ 4,711,708	\$ 17,384,020	\$ 5,276,701	\$ -	\$ -

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

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 33,800	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.

- D. Not applicable
- E. Not applicable
- F. Not significant change
- G. Not significant change
- H. Not applicable
- I. Not applicable

(22) Events Subsequent

Not applicable

(23) Reinsurance

No significant change

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

No significant change

NOTES TO FINANCIAL STATEMENTS

(25) Change in Incurred Losses and Loss Adjustment Expenses

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

<i>In thousands</i>	<u>03/31/2020</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	38,797	154,726
Prior years	(5,204)	(15,049)
Total incurred	33,591	139,713
Paid related to:		
Current year	9,326	74,252
Prior years	27,823	52,511
Total paid	37,149	126,763
Net balance at end period	117,060	120,616
Plus: reinsurance recoverable	519,904	518,958
Balance at end period	<u>\$ 636,964</u>	<u>\$ 639,574</u>

The liability for unpaid accident and health claim adjustment expenses as of March 31, 2020 and 2019 was \$3,053,000 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) \$(5,204,000) and \$(15,049,000) as of March 31, 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 \$333,000 and paid \$616,000 of claim adjustment expenses in the current year, of which \$512,000 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

No significant change

(30) Premium Deficiency Reserves

No significant change

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

No significant change

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

No significant change

(33) Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant change

(34) Premium and Annuity Considerations Deferred and Uncollected

No significant change

(35) Separate Accounts

No significant change

(36) Loss/Claim Adjustment Expenses

No significant change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
N/A
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
N/A
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2017
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/05/2019
- 6.4 By what department or departments?
The Company was examined as part of a group level examination conducted by the Minnesota Department of Commerce with Ohio Department of Insurance and Arkansas Department of Insurance participating.
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
N/A
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 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

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 2,716,892

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 447,297,436 | \$ 446,430,867 |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ 102,268,048 | \$ 109,852,239 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 549,565,484 | \$ 556,283,106 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
 If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.3 Total payable for securities lending reported on the liability page. \$

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon	One Mellon Center, Pittsburgh, PA 15258
US Bank, N.A.	800 Nicollet Mall, Minneapolis, MN 55402
FHLB Des Moines	801 Walnut St, Des Moines, IA 50309

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Securian Asset Management, Inc	A
Waddell & Reed	U
Templeton Investment Counsel, LLC	U
Fort Washington Investment Advisors	U

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [] No [X]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109905	Securian Asset Management, Inc	5URRAMPU5ELNW8AQJB87	SEC	NO
123381	Waddell & Reed Ivy Investment Company		SEC	NO
111383	Templeton Investment Counsel, LLC		SEC	NO
107126	Fort Washington Investment Advisors		SEC	NO

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

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

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories: 1
Amount
- 1.1 Long-Term Mortgages In Good Standing
- 1.11 Farm Mortgages \$
- 1.12 Residential Mortgages \$
- 1.13 Commercial Mortgages \$ 4,270,099,424
- 1.14 Total Mortgages in Good Standing \$ 4,270,099,424
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms \$ 1,346,632
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages \$
- 1.32 Residential Mortgages \$
- 1.33 Commercial Mortgages \$
- 1.34 Total Mortgages with Interest Overdue more than Three Months \$
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages \$
- 1.42 Residential Mortgages \$
- 1.43 Commercial Mortgages \$
- 1.44 Total Mortgages in Process of Foreclosure \$
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) \$ 4,271,446,055
- 1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter
- 1.61 Farm Mortgages \$
- 1.62 Residential Mortgages \$
- 1.63 Commercial Mortgages \$
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate \$
2. Operating Percentages:
- 2.1 A&H loss percent 34.000 %
- 2.2 A&H cost containment percent 0.000 %
- 2.3 A&H expense percent excluding cost containment expenses 57.000 %
- 3.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date \$
- 3.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date \$
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

Fraternal Benefit Societies Only:

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

Date	Outstanding Lien Amount
.....

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

	1	Life Contracts		Direct Business Only			7	
		2	3	4	5	6		
States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts	
1. Alabama	AL	L	4,735,266	590,293	3,622,881	681,896	9,630,336	126,214
2. Alaska	AK	L	376,757	145,241	348,878	214,172	1,085,048	4,334
3. Arizona	AZ	L	18,033,842	9,406,286	2,624,869	7,877,116	37,942,113	3,100,939
4. Arkansas	AR	L	5,015,880	997,443	726,388	6,411,183	13,150,894	48,146
5. California	CA	L	76,706,663	11,276,366	8,814,234	55,710,065	152,507,328	7,834,624
6. Colorado	CO	L	16,214,113	1,151,309	1,330,841	74,677,610	93,373,873	1,529,089
7. Connecticut	CT	L	6,520,053	3,881,683	1,123,262	363,593	11,888,591	55,793
8. Delaware	DE	L	7,493,064	528,925	309,751	46,344	8,378,084	131,078
9. District of Columbia	DC	L	874,403	5,256	140,758	546,023	1,566,440	121
10. Florida	FL	L	55,696,652	18,020,128	8,563,189	21,246,560	103,526,529	8,756,557
11. Georgia	GA	L	17,746,360	1,098,003	4,050,545	16,333,298	39,228,206	1,877,370
12. Hawaii	HI	L	3,223,189	2,375,222	1,121,558	577,555	7,297,524	936
13. Idaho	ID	L	4,426,956	739,074	652,068	1,034,951	6,853,049	111
14. Illinois	IL	L	40,765,942	5,211,191	2,563,796	68,707,620	117,248,549	1,394,909
15. Indiana	IN	L	16,914,378	4,147,068	2,758,414	60,770,688	84,590,548	200,527
16. Iowa	IA	L	13,818,879	3,687,363	991,821	9,246,341	27,744,404	1,132,661
17. Kansas	KS	L	4,245,745	1,263,567	927,340	20,313,229	26,749,881	52,939
18. Kentucky	KY	L	3,931,068	433,648	1,240,382	7,778,012	13,383,110	4,152,680
19. Louisiana	LA	L	9,546,475	5,165,231	1,047,280	8,154,919	23,913,905	39,929
20. Maine	ME	L	1,521,636	502,000	520,913	366,086	2,910,635	13,581
21. Maryland	MD	L	7,938,303	1,803,389	1,783,671	3,750,515	15,275,878	2,167,198
22. Massachusetts	MA	L	13,711,473	2,002,389	1,618,839	5,516,946	22,849,647	7,778,681
23. Michigan	MI	L	31,106,853	10,448,486	4,251,984	9,106,979	54,914,302	215,727
24. Minnesota	MN	L	29,341,202	11,501,205	1,750,148	486,695,149	529,287,704	6,262,686
25. Mississippi	MS	L	6,281,167	292,306	1,747,247	6,967,807	15,288,527	175,416
26. Missouri	MO	L	16,080,922	3,038,990	3,006,255	17,786,240	39,912,407	1,111,646
27. Montana	MT	L	1,937,016	46,178	217,932	437,656	2,638,782	616
28. Nebraska	NE	L	9,910,794	3,092,115	511,083	6,512,225	20,026,217	9,230
29. Nevada	NV	L	4,175,187	(100,687)	677,582	761,919	5,514,001	278,373
30. New Hampshire	NH	L	1,688,533	285,831	373,791	640,903	2,989,058	256,598
31. New Jersey	NJ	L	23,718,716	8,314,924	1,765,061	10,107,725	43,906,426	996,534
32. New Mexico	NM	L	3,762,255	548,386	939,981	1,431,576	6,682,198	1,103,459
33. New York	NY	N	5,695,747	14,378	130,231		5,840,356	621,632
34. North Carolina	NC	L	14,121,067	988,102	4,218,034	8,575,966	27,903,169	360,616
35. North Dakota	ND	L	5,036,546	2,894,694	441,834	2,879,696	11,252,770	794
36. Ohio	OH	L	30,081,579	2,508,763	3,889,006	10,717,625	47,196,973	975,229
37. Oklahoma	OK	L	12,125,579	2,368,267	1,695,484	9,911,141	26,100,471	603,571
38. Oregon	OR	L	5,665,523	248,178	1,736,884	3,610,382	11,260,967	71,155
39. Pennsylvania	PA	L	25,497,702	4,895,629	4,322,862	9,951,131	44,667,324	1,019,458
40. Rhode Island	RI	L	5,320,692	840,598	162,444	703,316	7,027,050	1,306
41. South Carolina	SC	L	8,400,295	936,310	3,529,209	1,679,106	14,544,920	2,190,086
42. South Dakota	SD	L	2,836,975	926,090	201,807	3,319,770	7,284,642	7,540
43. Tennessee	TN	L	14,417,734	2,930,023	2,671,413	8,597,418	28,616,588	110,326
44. Texas	TX	L	92,321,623	7,132,255	10,802,399	22,093,155	132,349,432	5,267,130
45. Utah	UT	L	11,870,700	1,728,868	1,036,863	7,014,177	21,650,608	307,526
46. Vermont	VT	L	1,263,837	(55,235)	123,935	77,302	1,409,839	2,884
47. Virginia	VA	L	73,986,045	5,417,116	2,846,405	4,764,845	87,014,411	934,059
48. Washington	WA	L	12,410,611	5,726,438	2,846,299	3,326,268	24,309,616	2,267,648
49. West Virginia	WV	L	12,303,163	7,000	807,635	184,224	13,302,022	(757,019)
50. Wisconsin	WI	L	32,322,489	3,347,814	1,358,340	81,302,976	118,331,619	1,310,891
51. Wyoming	WY	L	1,452,267	381,757	159,786	501,428	2,495,238	851,555
52. American Samoa	AS	N						
53. Guam	GU	L	40,231		171,862		212,093	
54. Puerto Rico	PR	L	175,979		69,736		245,715	956
55. U.S. Virgin Islands	VI	L						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N	42,780		5,640		48,420	219
58. Aggregate Other Aliens	OT	XXX	448,317	3,000	17,798		469,115	877
59. Subtotal	XXX		825,297,223	155,138,854	105,368,648	1,089,982,827	2,175,787,552	66,957,141
90. Reporting entity contributions for employee benefits plans	XXX							
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		8,821,478				8,821,478	
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		1,341,468		249,058		1,590,526	
94. Aggregate or other amounts not allocable by State	XXX							
95. Totals (Direct Business)	XXX		835,460,169	155,138,854	105,617,706	1,089,982,827	2,186,199,556	66,957,141
96. Plus Reinsurance Assumed	XXX		175,236,272		7,633,659	36,968	182,906,899	
97. Totals (All Business)	XXX		1,010,696,441	155,138,854	113,251,365	1,090,019,795	2,369,106,455	66,957,141
98. Less Reinsurance Ceded	XXX		227,510,116		18,731,261		246,241,377	
99. Totals (All Business) less Reinsurance Ceded	XXX		783,186,325	155,138,854	94,520,104	1,090,019,795	2,122,865,078	66,957,141
DETAILS OF WRITE-INS								
58001. ZZZ Other Alien	XXX		448,317	3,000	17,798		469,115	877
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		448,317	3,000	17,798		469,115	877
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

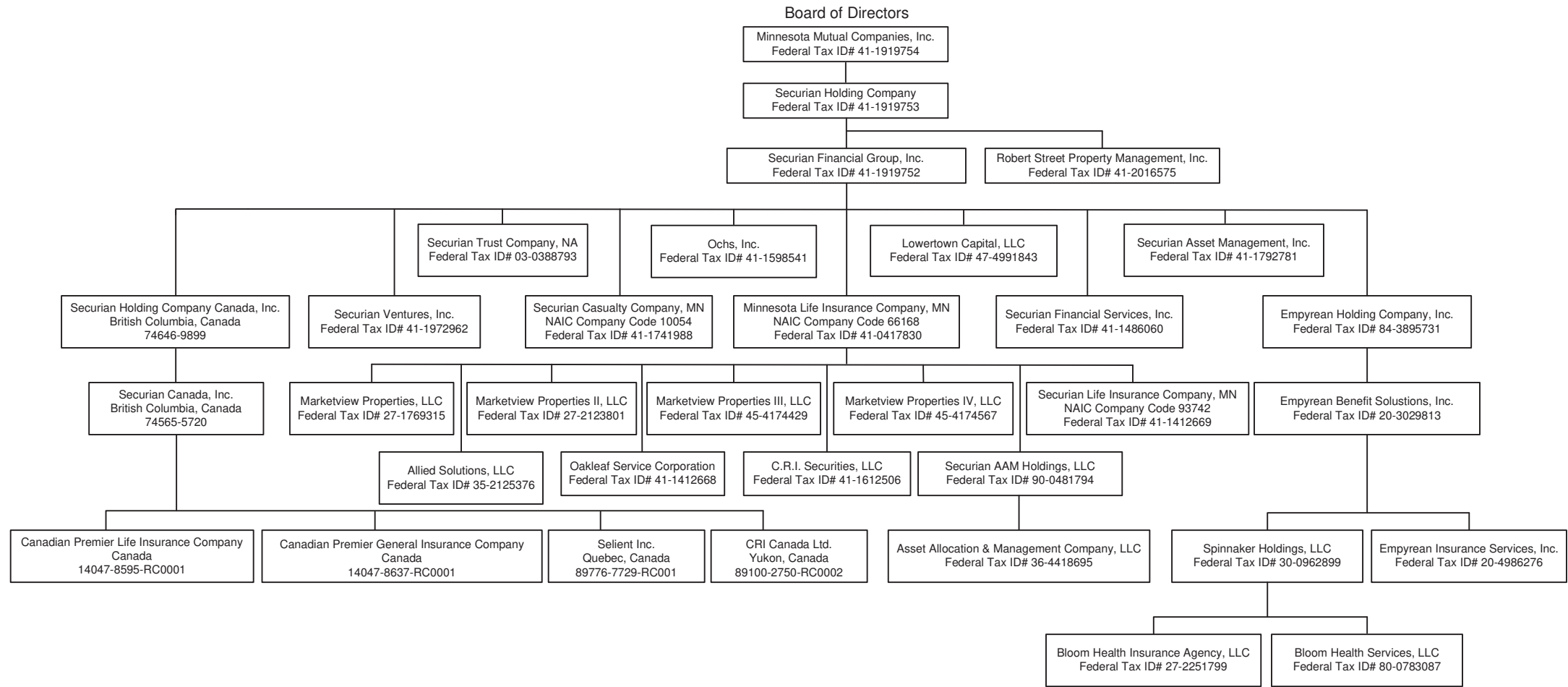
R - Registered - Non-domiciled RRGs.....
Q - Qualified - Qualified or accredited reinsurer.....

STATEMENT AS OF MARCH 31, 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.



STATEMENT AS OF MARCH 31, 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)	*
			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	MIN	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	
							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				LOWERTOWN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MIN	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	MIN	RE	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MIN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1412668				OAKLEAF SERVICE CORPORATION	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1598541				OCHS, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	DE	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SECURIAN CANADA, INC	CAN	NIA	SECURIAN HOLDING COMPANY CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.10054	41-1741988				SECURIAN CASUALTY COMPANY	MIN	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	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	

STATEMENT AS OF MARCH 31, 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)	*
			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.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

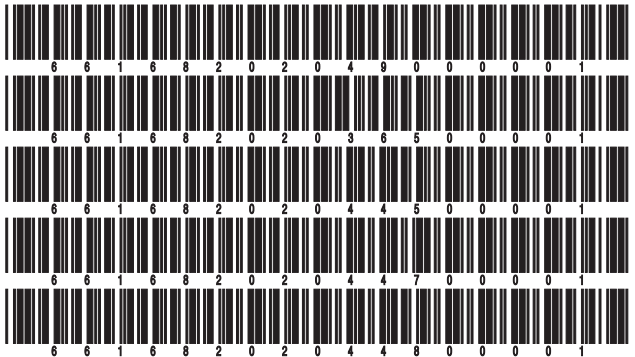
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required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

Explanation:

1. Not applicable
2. Not applicable
3. Reasonableness & Consistency of Assumptions Certification filed.
5. Reasonableness & Consistency of Assumptions Certification (Updated Market Value) filed.
6. Reasonableness & Consistency of Assumptions Certification (Updated Market Value) filed.

Bar Code:

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



STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols: 1 - 2)	
2504. Miscellaneous Receivables	7,272,040		7,272,040	7,588,832
2505.				
2597. Summary of remaining write-ins for Line 25 from overflow page	7,272,040		7,272,040	7,588,832

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504.		
2597. Summary of remaining write-ins for Line 25 from overflow page		

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
08.304.			
08.397. Summary of remaining write-ins for Line 8.3 from overflow page			

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704.			
2797. Summary of remaining write-ins for Line 27 from overflow page			

Additional Write-ins for Summary of Operations Line 53

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
5304.			
5397. Summary of remaining write-ins for Line 53 from overflow page			

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	59,103,479	62,701,543
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	899,516	3,598,064
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	58,203,963	59,103,479
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	58,203,963	59,103,479

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	4,149,078,447	3,615,063,649
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	249,552,032	1,017,826,557
2.2 Additional investment made after acquisition	3,212,968	48,148,443
3. Capitalized deferred interest and other		
4. Accrual of discount		48
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	130,204,991	531,960,250
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	4,271,638,456	4,149,078,447
12. Total valuation allowance	(192,400)	(194,000)
13. Subtotal (Line 11 plus Line 12)	4,271,446,056	4,148,884,447
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	4,271,446,056	4,148,884,447

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	942,125,374	877,244,684
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	28,477,385	159,329,299
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount	532	1,720
5. Unrealized valuation increase (decrease)	24,690,643	3,330,943
6. Total gain (loss) on disposals	8,065,471	27,130,320
7. Deduct amounts received on disposals	30,800,305	118,249,235
8. Deduct amortization of premium and depreciation	1,032,925	3,359,711
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized	2,317,849	3,302,646
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	969,208,326	942,125,374
12. Deduct total nonadmitted amounts	127,973,868	125,766,123
13. Statement value at end of current period (Line 11 minus Line 12)	841,234,458	816,359,251

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	19,070,744,964	16,325,427,275
2. Cost of bonds and stocks acquired	1,814,839,882	6,019,698,355
3. Accrual of discount	5,193,717	19,296,495
4. Unrealized valuation increase (decrease)	(104,610,181)	94,219,461
5. Total gain (loss) on disposals	(2,382,493)	44,707,496
6. Deduct consideration for bonds and stocks disposed of	929,308,782	3,419,928,726
7. Deduct amortization of premium	5,253,089	15,033,563
8. Total foreign exchange change in book/adjusted carrying value	(280,645)	413,418
9. Deduct current year's other than temporary impairment recognized	11,302,362	4,753,235
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	1,200,208	6,697,988
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	19,838,841,219	19,070,744,964
12. Deduct total nonadmitted amounts	10,153	10,153
13. Statement value at end of current period (Line 11 minus Line 12)	19,838,831,066	19,070,734,811

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	10,803,752,859	2,004,014,090	911,492,243	(299,253,697)	11,597,021,009			10,803,752,859
2. NAIC 2 (a)	6,773,501,666	490,621,279	190,403,378	256,187,100	7,329,906,667			6,773,501,666
3. NAIC 3 (a)	530,214,056	40,388,635	32,373,690	30,732,788	568,961,789			530,214,056
4. NAIC 4 (a)	56,404,887	7,486,574	4,690,016	5,184,580	64,386,025			56,404,887
5. NAIC 5 (a)	4,928,492		103,062	1,068,424	5,893,854			4,928,492
6. NAIC 6 (a)	117,770		81,669	19,981	56,082			117,770
7. Total Bonds	18,168,919,730	2,542,510,578	1,139,144,058	(6,060,824)	19,566,225,426			18,168,919,730
PREFERRED STOCK								
8. NAIC 1	17,400,000				17,400,000			17,400,000
9. NAIC 2	33,347,912	8,237,794	477,122	(344,207)	40,764,377			33,347,912
10. NAIC 3	10,919,249	97,789	218,590	(288,293)	10,510,155			10,919,249
11. NAIC 4	3,094,910		210,044	(612,718)	2,272,148			3,094,910
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	64,762,071	8,335,583	905,756	(1,245,218)	70,946,680			64,762,071
15. Total Bonds and Preferred Stock	18,233,681,801	2,550,846,161	1,140,049,814	(7,306,042)	19,637,172,106			18,233,681,801

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 632,309,260 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$ 111,933 ; NAIC 5 \$; NAIC 6 \$

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	375,707,482	xxx	375,585,063	12,315	857

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	7,140,540	8,609,952
2. Cost of short-term investments acquired	420,916,364	97,765,420
3. Accrual of discount	128,616	670,428
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	5,161	19,560
6. Deduct consideration received on disposals	52,479,281	99,908,382
7. Deduct amortization of premium	3,917	16,438
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)	375,707,483	7,140,540
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	375,707,483	7,140,540

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	557,949,202
2. Cost Paid/(Consideration Received) on additions	88,787,946
3. Unrealized Valuation increase/(decrease)	(167,322,451)
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	45,206,759
6. Considerations received/(paid) on terminations	115,684,942
7. Amortization	(30,885)
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	
9. Total foreign exchange change in Book/Adjusted Carrying Value	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	408,905,629
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	408,905,629

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	37,364,247
3.14 Section 1, Column 18, prior year	(13,978,552) 51,342,799 51,342,799
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	37,364,247
3.24 Section 1, Column 19, prior year	(13,978,552)
3.25 SSAP No. 108 adjustments	51,342,799 51,342,799
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	85,360,650
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	85,360,650
4.23 SSAP No. 108 adjustments	85,360,650
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

STATEMENT AS OF MARCH 31, 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.....	408,905,630
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....
3.	Total (Line 1 plus Line 2).....	408,905,630
4.	Part D, Section 1, Column 5.....	463,661,955
5.	Part D, Section 1, Column 6.....	(54,756,323)
6.	Total (Line 3 minus Line 4 minus Line 5).....(2)
		Fair Value Check
7.	Part A, Section 1, Column 16.....	408,905,630
8.	Part B, Section 1, Column 13.....
9.	Total (Line 7 plus Line 8).....	408,905,630
10.	Part D, Section 1, Column 8.....	463,661,955
11.	Part D, Section 1, Column 9.....	(54,756,323)
12.	Total (Line 9 minus Line 10 minus Line 11).....(2)
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	20,430,488
14.	Part B, Section 1, Column 20.....	98,254,625
15.	Part D, Section 1, Column 11.....	118,685,113
16.	Total (Line 13 plus Line 14 minus Line 15).....

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	210,912,019	134,270,455
2. Cost of cash equivalents acquired	3,047,381,308	6,112,332,521
3. Accrual of discount	156,486	579,655
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(1)	453
6. Deduct consideration received on disposals	2,820,419,286	6,036,271,044
7. Deduct amortization of premium	699	21
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)	438,029,827	210,912,019
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	438,029,827	210,912,019

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	2 Location		3 State	4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City								
NONE									
0399999 - Totals									

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred	
	City	State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value								
Minnesota Life Center 400 Building	Saint Paul	MN	03/31/2020	Direct				208,050			(208,050)							2,208,476	3,766,618	
Minnesota Life Center 401 Building	Saint Paul	MN	03/31/2020	Direct				691,466			(691,466)							3,855,386	5,580,455	
0199999. Property Disposed								899,516			(899,516)							6,063,862	9,347,073	
0399999 - Totals								899,516			(899,516)								6,063,862	9,347,073

E01

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

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

1 Loan Number	2 Location		3 State	4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	City								
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	6,600,000
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
0401833	Miami		FL		02/12/2020	4.600	1,000,000		1,888,830
0599999. Mortgages in good standing - Commercial mortgages-all other							249,552,032	3,212,968	516,053,830
0899999. Total Mortgages in good standing							249,552,032	3,212,968	516,053,830
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals							249,552,032	3,212,968	516,053,830

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	City	State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1115	Germantown	WI		04/07/1997	02/04/2020	305,007						244,789	244,789			
1607	Edina	MN		04/29/2010	02/07/2020	10,019,112						9,985,337	9,985,337			
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			

E02

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1627	Phoenix	AZ		01/11/2011	02/28/2020	1,060,228						1,053,250	1,053,250			
1819	San Jose	CA		11/26/2013	01/14/2020	5,019,371						5,004,163	5,004,163			
1871	Des Plaines	IL		06/23/2014	01/30/2020	3,797,811						3,782,869	3,782,869			
1884	Maple Valley	WA		12/11/2014	03/11/2020	1,980,439						1,964,657	1,964,657			
2242	Phoenix	AZ		11/29/2017	03/03/2020	6,600,000						6,600,000	6,600,000			
0199999. Mortgages closed by repayment						33,918,436						33,737,316	33,737,316			
1115	Germantown	WI		04/07/1997		305,007							60,218			
1236	Reston	VA		11/14/2000		1,683,888							408,452			
1293	San Antonio	TX		12/10/2002		498,735							36,829			
1385	Waupaca	WI		07/20/2005		894,199							9,042			
1386	Cudahy	WI		06/21/2005		151,357							64,277			
1394	Ellicott	MD		06/29/2005		158,613							67,340			
1395	Medley	FL		07/20/2005		2,830,882							106,756			
1399	Opa Locka	FL		07/20/2005		3,338,320							126,251			
1403	Charlotte	NC		02/09/2006		7,105,431							151,516			
1404	Tucson	AZ		05/10/2005		1,568,361							61,408			
1407	Houston	TX		07/18/2005		1,004,416							38,007			
1413	Los Gatos	CA		08/29/2005		4,493,078							76,902			
1421	Annapolis	MD		10/21/2005		1,957,273							70,862			
1442	Brooklyn Park	MN		01/06/2006		426,846							88,975			
1451	Mission	TX		06/08/2006		319,186							48,432			
1453	Selma	TX		06/12/2006		979,904							30,589			
1459	Martinsburg	WV		07/18/2006		304,261							43,730			
1462	Matthews	NC		03/30/2007		5,197,747							70,545			
1488	Englewood	NJ		11/15/2006		1,727,104							49,801			
1497	Philadelphia	PA		01/17/2007		1,012,678							28,209			
1501	Lacey	WA		03/02/2007		700,395							70,743			
1506	Austin	TX		05/17/2007		2,579,202							68,895			
1507	Concord	NH		08/13/2007		1,613,368							31,095			
1509	Bolingbrook	IL		07/06/2007		2,496,815							65,420			
1510	Lincolnton	NC		05/22/2007		4,500,443							62,006			
1512	Sunnyvale	CA		06/16/2007		400,949							36,315			
1513	West Goshen	PA		07/26/2007		2,597,154							67,537			
1514	Houston	TX		07/26/2007		629,612							16,373			
1515	O'Fallon	MO		07/26/2007		498,443							12,962			
1517	Laredo	TX		06/15/2007		969,719							25,391			
1535	Johnson City	TN		12/21/2007		1,305,055							96,343			
1536	Chattanooga	TN		12/21/2007		1,305,055							96,343			
1537	Clarksville	TN		12/21/2007		1,275,891							94,190			
1538	Tyler	TX		12/21/2007		1,305,055							96,343			
1544	Clearwater	FL		07/11/2008		4,977,347							33,425			
1548	Portland	OR		07/25/2008		1,404,880							86,503			
1553	San Mateo	CA		07/29/2008		2,625,420							57,820			
1555	San Antonio	TX		09/05/2008		1,904,524							40,657			
1562	Asheville	NC		09/25/2008		2,519,415							146,598			
1565	Manhasset	NY		12/19/2008		2,167,994							73,978			
1568	Miami	FL		12/08/2008		269,445							60,714			
1569	Chula Vista	CA		05/28/2009		2,714,589							69,907			
1573	Monterey	CA		07/31/2009		4,626,458							46,550			
1583	Oxon Hill	MD		08/28/2009		936,529							42,464			
1584	Laurel	MD		08/28/2009		920,995							41,026			
1590	Glen Burnie	MD		10/26/2009		1,216,319							53,279			
1596	Vancouver	WA		12/17/2009		1,654,722							29,673			
1597	Spokane	WA		12/29/2009		1,658,661							71,677			
1607	Edina	MN		04/29/2010		10,019,112							33,776			
1609	San Jose	CA		07/01/2010		2,180,762							37,315			
1611	Van Buren Township	MI		07/12/2010		6,310,603							235,619			
1615	Asheville	NC		07/21/2010		3,414,655							128,405			
1617	Concord	NC		09/29/2010		2,028,490							118,582			
1619	Vista	CA		10/21/2010		2,921,291							19,933			

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1620	Spokane Valley	WA		11/22/2010		1,375,318								48,721		
1621	Golden Valley	MN		11/22/2010		1,632,331								27,208		
1622	St. Paul	MN		12/09/2010		621,183								46,544		
1623	Schaumburg	IL		12/01/2010		470,810								115,510		
1625	Pacheco	CA		01/11/2011		2,726,502								18,356		
1626	Vallejo	CA		01/16/2011		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								78,347		
1629	San Diego	CA		03/01/2011		3,415,600								56,510		
1630	Pembroke Park	FL		03/02/2011		2,062,209								33,738		
1631	Pembroke Park	FL		01/26/2011		3,340,016								44,650		
1632	Elk Grove	CA		02/01/2011		4,331,943								70,770		
1633	Seattle	WA		01/10/2011		1,014,477								35,071		
1635	Stockton	CA		05/16/2011		1,289,415								20,565		
1636	Silver Spring	MD		02/16/2011		8,421,386								56,012		
1637	San Diego	CA		03/18/2011		2,530,015								16,783		
1639	Austin	TX		02/22/2011		1,194,439								29,001		
1640	Eugene	OR		03/14/2011		1,390,389								46,586		
1643	Carlsbad	CA		05/03/2011		863,082								5,125		
1644	San Diego	CA		04/20/2011		1,436,838								8,644		
1646	Eugene	OR		04/19/2011		6,665,319								60,972		
1647	Fletcher	NC		05/19/2011		5,955,418								93,988		
1649	Buffalo Grove	IL		04/25/2011		10,557,697								131,745		
1653	Brooklyn Center	MN		05/12/2011		5,711,707								91,207		
1654	Los Angeles	CA		05/02/2011		6,257,529								61,461		
1655	Kent	WA		06/15/2011		2,183,944								69,491		
1658	Lighthouse Point	FL		06/23/2011		6,451,924								60,899		
1660	San Jose	CA		12/01/2011		4,293,863								126,239		
1665	Dallas	TX		08/18/2011		5,585,913								52,914		
1666	North Canton	OH		08/22/2011		2,822,360								29,263		
1668	Various	NM		10/19/2011		12,589,012								188,266		
1674	Richmond	CA		12/01/2011		2,681,038								24,604		
1675	Stockton	CA		12/01/2011		1,686,363								15,109		
1679	Glen Ellyn	IL		11/17/2011		3,182,428								49,673		
1681	Bellevue	WA		12/19/2011		2,234,645								67,003		
1685	Durham	NC		02/06/2012		1,067,470								56,489		
1687	Lewisville	TX		12/21/2011		1,695,164								50,190		
1689	Farmington Hills	MI		01/25/2012		3,099,259								46,587		
1693	Carpenteria	CA		05/11/2012		7,000,953								40,638		
1694	West Jefferson	NC		05/03/2012		2,064,215								37,627		
1695	Saint Clair Shores	MI		05/30/2012		4,902,527								44,128		
1698	Minnetonka	MN		04/11/2012		1,146,266								16,323		
1701	Albuquerque	NM		05/14/2012		1,193,526								61,225		
1703	Midvale	UT		05/30/2012		1,469,990								21,311		
1704	Florissant	MO		07/16/2012		2,844,017								34,444		
1705	Farmers Branch	TX		07/16/2012		2,767,152								33,513		
1706	Indianapolis	IN		07/16/2012		2,075,363								25,134		
1709	Newark	DE		06/19/2012		4,303,518								63,746		
1710	Newark	DE		06/20/2012		2,800,260								40,454		
1711	Plano	TX		06/21/2012		4,486,369								40,854		
1712	Tampa	FL		06/14/2012		4,507,355								40,283		
1713	Mountainview	CA		08/06/2012		2,953,294								81,692		
1717	Malden	MA		07/30/2012		5,105,970								46,447		
1718	Everett	MA		07/30/2012		1,797,302								16,349		
1719	Arlington	MA		07/30/2012		1,735,259								16,688		
1720	Somerville	MA		07/30/2012		1,797,302								16,349		
1721	Malden	MA		07/30/2012		776,108								7,060		
1723	Frederick	MD		06/26/2012		5,220,336								46,655		
1724	Tallahassee	FL		09/17/2012		2,111,476								56,770		
1727	Santa Fe Springs	CA		09/05/2012		4,191,490								37,602		

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1728	Hendersonville	NC		08/09/2012		2,784,277											33,732
1729	Santa Fe	NM		08/16/2012		1,510,957											20,588
1731	Charleston	SC		10/23/2012		1,861,829											37,467
1732	Dallas	TX		10/16/2012		3,146,176											33,112
1733	East Moline	IL		10/17/2012		4,210,227											113,610
1734	Topeka	KS		10/25/2012		5,964,636											84,772
1735	Southern Pines	NC		09/27/2012		12,021,793											172,329
1736	Monrovia	CA		11/20/2012		2,158,677											58,486
1737	Temecula	CA		11/14/2012		3,700,557											24,663
1739	Seattle	WA		10/30/2012		1,790,846											48,813
1740	Kirkland	WA		11/05/2012		2,228,652											60,015
1741	Woodburn	OR		12/20/2012		2,602,529											25,609
1742	Eugene	OR		12/20/2012		2,670,732											30,922
1743	Indio	CA		12/20/2012		2,128,886											29,167
1744	Carrollton	TX		12/20/2012		2,027,323											29,213
1745	Minneapolis	MN		11/29/2012		2,439,788											35,721
1746	Burnsville	MN		11/29/2012		2,546,828											37,288
1747	Denver	CO		12/27/2012		2,832,466											27,515
1748	San Antonio	TX		12/21/2012		3,621,788											50,246
1751	Hayward	CA		01/14/2013		3,105,441											29,977
1752	Lathrop	CA		01/14/2013		2,054,729											18,866
1753	Carmel	CA		01/15/2013		4,039,713											38,034
1754	Livonia	MI		06/07/2013		3,958,132											53,750
1755	Redwood City	CA		02/01/2013		12,862,200											88,759
1757	Burnsville	MN		02/04/2013		4,654,001											45,768
1758	Rochester	NY		04/01/2013		2,030,169											31,137
1759	Culver City	CA		04/08/2013		7,396,859											108,121
1760	New Hope	MN		03/27/2013		782,546											20,226
1762	Pearland	TX		04/23/2013		1,913,463											47,542
1763	Manassas	VA		04/29/2013		4,523,336											41,511
1766	Millersville	MD		04/25/2013		2,584,987											24,363
1770	St. Louis Park	MN		05/28/2013		1,500,960											37,262
1771	St. Louis Park	MN		09/03/2013		3,486,300											46,839
1773	San Jose	CA		06/03/2013		3,026,599											74,277
1774	Carol Stream	IL		05/16/2013		2,130,717											51,982
1775	Pacifica	CA		05/01/2013		2,407,068											60,455
1778	Tacoma	WA		06/13/2013		7,645,130											105,126
1780	Norman	OK		05/14/2013		3,146,495											28,727
1781	Edmond	OK		05/14/2013		1,738,853											15,875
1782	Yukon	OK		05/14/2013		2,152,865											19,655
1785	Coconut Creek	FL		06/27/2013		3,876,491											27,106
1786	San Leandro	CA		07/01/2013		3,311,340											22,313
1788	Houston	TX		06/03/2013		3,750,054											91,426
1790	Dallas	TX		07/24/2013		6,116,969											84,547
1791	Anchorage	AK		08/01/2013		2,279,679											32,088
1793	Portland	OR		07/25/2013		3,721,831											35,497
1794	Milwaukee	WI		07/25/2013		3,913,907											53,507
1795	San Diego	CA		08/08/2013		923,110											10,816
1796	Perris	CA		08/09/2013		3,965,179											46,461
1797	Hopewell	VA		08/15/2013		2,318,257											31,210
1798	Pittsburgh	PA		10/03/2013		8,292,850											71,820
1799	Baltimore	MD		08/13/2013		9,165,311											54,928
1800	Houston	TX		08/19/2013		3,353,837											29,544
1802	Palo Alto	CA		07/25/2013		7,202,770											120,736
1806	Schertz	TX		09/12/2013		3,704,177											48,740
1807	El Paso	TX		10/24/2013		2,001,979											46,641
1808	Cleveland	OH		08/29/2013		2,335,180											54,156
1809	Denver	CO		10/09/2013		1,775,883											15,234
1810	Humble	TX		10/09/2013		1,353,053											11,607
1812	Borough Of Totowa	NJ		09/26/2013		3,830,351											31,534

E02.3

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1813	Reston	VA		11/07/2013		3,418,504								27,979		
1814	Petaluma	CA		10/30/2013		10,252,339								83,392		
1815	Ellicott City	MD		10/29/2013		3,554,380								30,144		
1816	Eldersburg	MD		10/29/2013		3,765,950								31,938		
1817	Bellevue	WA		11/21/2013		9,709,195								131,032		
1818	Lakewood	CO		11/13/2013		7,659,189								64,111		
1819	San Jose	CA		11/26/2013		5,019,371								15,208		
1821	Los Angeles	CA		11/20/2013		5,092,558								43,222		
1822	Compton	CA		11/07/2013		1,110,127								9,125		
1823	Keizer	OR		12/03/2013		2,451,092								31,390		
1824	Eden Prairie	MN		12/02/2013		2,569,808								20,939		
1825	Houston	TX		01/22/2014		6,030,594								73,207		
1826	Tampa	FL		11/05/2013		3,688,490								44,657		
1827	Bellevue	WA		12/23/2013		3,405,898								26,748		
1829	Various	CA		01/21/2014		17,789,404								135,607		
1830	Millbrae	CA		12/16/2013		4,425,950								53,218		
1831	Asheville	NC		05/29/2014		7,906,884								85,770		
1832	Coconut Creek	FL		12/09/2013		4,330,763								25,117		
1833	Miami	FL		03/12/2014		6,781,249								43,780		
1834	Nashville	TN		02/03/2014		4,443,846								35,734		
1836	Garfield Heights	OH		01/30/2014		6,959,677								83,375		
1837	Brea	CA		07/01/2014		3,145,024								18,406		
1838	Azusa	CA		07/01/2014		2,516,020								14,724		
1839	Huntington Beach	CA		07/01/2014		8,087,206								47,328		
1840	Oxnard	CA		07/01/2014		4,492,892								26,294		
1841	Redlands	CA		07/01/2014		2,695,735								15,776		
1842	Lake Forest	CA		07/01/2014		5,391,470								31,552		
1843	Camarillo	CA		07/01/2014		5,840,759								34,182		
1844	Camarillo	CA		07/01/2014		6,829,196								39,966		
1845	Santee	CA		07/01/2014		988,436								5,785		
1846	Hamburg	NY		02/11/2014		1,737,906								37,918		
1847	Sun City West	AZ		03/27/2014		4,282,790								35,501		
1848	Lynnwood	WA		04/29/2014		1,891,275								99,437		
1849	Annapolis	MD		04/17/2014		5,458,457								43,131		
1853	Victor	NY		07/01/2014		2,049,032								15,798		
1854	Bethesda	MD		04/24/2014		6,427,095								54,105		
1855	Hanover	MD		05/15/2014		2,590,764								20,860		
1856	Roseville	MN		04/10/2014		1,657,166								35,371		
1857	Totowa	NJ		05/20/2014		1,744,237								13,362		
1858	Rockville	MD		05/12/2014		5,223,397								40,462		
1859	Silver Spring	MD		04/01/2014		7,856,672								97,794		
1860	Silver Spring	MD		04/01/2014		962,041								11,975		
1861	Silver Spring	MD		04/01/2014		5,772,249								71,848		
1863	Petaluma	CA		05/01/2014		3,131,186								20,058		
1864	Frisco	TX		04/29/2014		4,799,002								36,319		
1867	Miami Gardens	FL		06/04/2014		1,793,434								10,676		
1868	Beaverton	OR		06/26/2014		576,060								53,756		
1869	The Woodlands	TX		06/25/2014		3,243,543								26,382		
1870	Lincoln	NE		09/10/2014		13,474,828								159,783		
1871	Des Plaines	IL		06/23/2014		3,797,811								14,942		
1872	Akron	OH		07/15/2014		3,209,255								27,140		
1874	Vancouver	OR		07/11/2014		2,379,758								26,033		
1877	Hayward	CA		07/30/2014		1,461,017								12,334		
1878	Woodbridge	VA		09/09/2014		2,989,786								24,781		
1881	Joppa	MD		09/02/2014		2,086,647								11,165		
1882	Avon Park	FL		10/30/2014		12,027,985								92,754		
1883	Manchester	NY		10/30/2014		2,458,274								18,957		
1884	Maple Valley	WA		12/11/2014		1,980,439								15,782		
1885	Santa Fe	NM		08/27/2014		2,159,744								18,050		
1886	Columbus	OH		09/23/2014		2,638,426								21,683		

E02.4

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1887	Columbus	OH		09/23/2014		1,583,055								13,010		
1889	Chanhassen	MN		08/18/2014		2,434,983								30,093		
1890	Bel Air	MD		09/29/2014		2,591,693								14,416		
1891	Jacksonville	FL		02/26/2015		7,386,114								151,533		
1892	Edwardsville	IL		09/25/2014		9,523,945								79,377		
1893	Ladue	MO		10/02/2014		6,328,718								52,895		
1894	Santa Clarita	CA		12/01/2014		3,500,000								15,098		
1895	Cheektowaga	NY		12/05/2014		4,555,048								36,454		
1897	Tukwila	WA		10/29/2014		1,814,193								85,838		
1898	Margate	FL		12/15/2014		3,053,757								25,078		
1899	Rochester	NY		10/07/2014		3,261,182								67,551		
1900	Richardson	TX		02/02/2015		665,251								7,855		
1901	Richardson	TX		02/02/2015		2,245,222								26,511		
1902	Addison	TX		02/02/2015		1,912,597								22,584		
1903	Richardson	TX		02/02/2015		582,095								6,873		
1904	Carrollton	TX		02/02/2015		1,413,659								16,692		
1905	Richardson	TX		02/02/2015		665,251								7,855		
1906	Carrollton	TX		02/02/2015		2,037,331								24,057		
1907	Richardson	TX		02/02/2015		1,413,659								16,692		
1908	Dallas	TX		02/02/2015		1,247,345								14,729		
1909	Richardson	TX		02/02/2015		2,037,331								24,057		
1910	Plano	TX		02/02/2015		1,954,175								23,075		
1911	Plano	TX		02/02/2015		1,995,753								23,566		
1912	Dallas	TX		02/02/2015		1,829,440								21,602		
1913	Richardson	TX		02/02/2015		1,912,597								22,584		
1914	Richardson	TX		02/02/2015		1,247,345								14,729		
1915	Plano	TX		02/02/2015		1,787,862								21,111		
1916	New Braunfels	TX		12/04/2014		6,588,737								37,385		
1917	Downers Grove	IL		11/24/2014		3,847,394								31,259		
1918	Mokena	IL		11/24/2014		5,025,168								40,828		
1920	Greenfield	WI		12/15/2014		4,633,878								93,774		
1921	Lewis Center	OH		02/12/2015		4,398,052								85,215		
1922	Centerville	OH		02/12/2015		1,599,013								18,447		
1925	Santee	CA		04/01/2015		2,664,295								31,621		
1926	Dallas	TX		12/15/2014		3,301,962								39,474		
1927	Plano	TX		12/15/2014		2,146,275								25,658		
1928	Dallas	TX		12/15/2014		1,981,177								23,684		
1930	Richardson	TX		12/15/2014		2,022,451								24,178		
1931	Richardson	TX		12/15/2014		1,362,059								16,283		
1932	Allen	TX		12/15/2014		1,031,863								12,336		
1933	Allen	TX		12/15/2014		1,073,138								12,829		
1934	Mountlake Terrace	WA		12/17/2014		5,224,215								63,378		
1935	District Heights	MD		01/28/2015		4,804,362								39,617		
1936	Sylmar	CA		02/05/2015		3,155,933								25,725		
1937	Mill Creek	WA		03/12/2015		4,300,717								35,205		
1939	Brecksville	OH		04/06/2015		1,350,987								15,148		
1940	Poland	OH		02/26/2015		2,840,450								32,824		
1941	West Allis	WI		02/17/2015		1,002,930								19,673		
1942	Wilmington	DE		05/11/2015		6,648,937								52,035		
1943	Pasadena	TX		03/26/2015		6,051,333								70,989		
1946	Mesa	AZ		05/14/2015		3,546,099								27,752		
1947	Pembroke Park	FL		01/23/2015		18,969,037								101,394		
1948	Pembroke Park	FL		01/23/2015		2,417,622								12,923		
1949	Pembroke Park	FL		01/23/2015		929,855								4,970		
1952	Brecksville	OH		04/29/2015		2,101,866								11,622		
1953	New Castle	DE		04/14/2015		3,475,734								28,318		
1954	Abingdon	MD		04/10/2015		13,207,654								77,218		
1955	El Paso	TX		06/16/2015		2,123,927								61,418		
1956	Aliso Viejo	CA		04/29/2015		2,484,851								30,543		
1957	Frisco	TX		05/18/2015		2,769,589								32,370		

E02.5

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1958	Various	WI		05/18/2015		4,802,339											75,671
1959	Addison	TX		06/04/2015		11,614,186											86,145
1960	Park City	UT		05/27/2015		3,008,491											23,871
1961	Mauldin	SC		05/19/2015		4,209,012											33,054
1962	Orion Township	MI		05/13/2015		4,409,065											84,346
1963	Annapolis	MD		06/17/2015		4,644,884											55,695
1965	San Diego	CA		06/08/2015		2,234,362											13,275
1966	San Diego	CA		06/08/2015		3,009,548											17,881
1967	Calabasas	CA		06/26/2015		1,905,838											11,697
1968	San Antonio	TX		05/27/2015		1,677,962											26,236
1969	Issaquah	WA		06/10/2015		2,688,291											31,645
1970	Danville	CA		07/01/2015		2,652,513											15,305
1971	Los Angeles	CA		08/13/2015		4,771,715											18,888
1972	Los Angeles	CA		08/18/2015		2,447,502											9,688
1973	Santa Fe Springs	CA		08/13/2015		1,940,650											7,682
1974	Grapevine	TX		06/11/2015		2,617,070											30,061
1975	Sparks	MD		06/16/2015		5,960,580											46,048
1979	Livermore	CA		07/10/2015		2,917,664											17,630
1980	Hood River	OR		07/10/2015		4,650,027											28,098
1981	Seattle	WA		07/01/2015		3,618,629											41,006
1982	Greenfield	WI		06/29/2015		5,999,555											33,639
1983	Cudahy	WI		06/29/2015		3,093,530											24,744
1984	Lake Geneva	WI		09/01/2015		2,656,284											15,556
1985	Germantown	MD		07/22/2015		3,893,809											31,714
1986	San Rafael	CA		08/06/2015		5,426,904											43,095
1987	Spokane	WA		07/28/2015		3,977,823											23,344
1988	Warrenton	VA		08/17/2015		16,470,832											97,455
1989	East Aurora	NY		08/10/2015		2,453,359											47,397
1990	St. Louis Park	MN		08/05/2015		2,418,811											27,715
1991	Macedonia	OH		07/23/2015		2,860,687											22,243
1992	Castro Valley	CA		08/21/2015		2,455,577											47,308
1993	Anaheim	CA		07/29/2015		4,001,004											23,896
1994	Calabasas	CA		08/18/2015		9,965,350											39,735
1995	Fenton	MO		09/15/2015		2,637,491											36,607
1996	Nottingham	MD		08/27/2015		3,947,763											22,231
1997	Burnsville	MN		07/14/2015		2,134,131											16,773
1998	Kent	WA		07/13/2015		3,090,337											57,707
1999	Massillon	OH		10/01/2015		2,802,583											21,190
2000	Medina	OH		10/01/2015		4,147,823											31,362
2001	Clearwater	FL		09/03/2015		15,590,688											108,193
2002	Plymouth Township	MI		08/28/2015		2,797,997											32,225
2003	St. Paul	MN		09/17/2015		5,582,588											60,722
2004	Madison	WI		08/24/2015		5,089,753											58,469
2005	Chicago	IL		09/09/2015		1,797,736											13,339
2006	Phoenix	AZ		08/24/2015		2,333,638											17,278
2007	Athens	GA		10/01/2015		2,153,024											23,054
2008	Clearwater	FL		09/24/2015		4,640,959											23,775
2009	Ventura	CA		12/09/2015		2,870,442											30,167
2011	Boca Raton	FL		11/19/2015		1,987,816											21,419
2012	Johnson City	TN		01/22/2016		2,961,128											38,289
2013	Kingsport	TN		12/09/2015		3,331,541											39,600
2015	Winona	MN		12/16/2015		6,787,544											72,288
2016	Cedarburg	WI		12/16/2015		3,294,501											35,336
2019	Cincinnati	OH		12/15/2015		1,727,643											18,942
2020	Shelby	OH		11/23/2015		5,884,056											27,728
2021	Milwaukee	WI		12/16/2015		4,334,870											46,494
2022	Miami	FL		12/10/2015		15,791,097											84,079
2023	Hollywood	FL		11/24/2015		5,683,726											28,223
2024	Westwood	MA		01/28/2016		7,262,128											52,533
2025	Lynnfield	MA		12/16/2015		2,253,028											17,114

E02.6

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2026	Addison	TX		12/17/2015		3,610,249										27,069	
2027	Peoria	AZ		12/14/2015		2,946,860										31,663	
2028	Dallas	TX		12/10/2015		1,444,881										10,782	
2029	Dallas	TX		02/04/2016		8,169,644										60,102	
2030	Littleton	CO		01/20/2016		7,218,098										55,162	
2031	Tustin	CA		02/16/2016		1,242,827										22,117	
2032	Des Moines	IA		01/14/2016		3,541,656										25,528	
2033	San Diego	CA		02/11/2016		2,223,342										15,585	
2034	San Marcos	CA		02/11/2016		1,789,074										12,541	
2035	Huntington Beach	CA		02/01/2016		3,447,446										17,956	
2036	Addison	TX		01/21/2016		7,116,189										76,994	
2037	Wareham	MA		02/16/2016		4,841,870										33,490	
2038	Louisville	KY		02/01/2016		5,170,247										37,671	
2039	Independence	OH		02/24/2016		2,063,636										14,343	
2040	Madison	WI		02/25/2016		2,103,008										36,183	
2041	Santa Clara	CA		04/01/2016		1,851,960										32,872	
2042	Rochester	NY		06/30/2016		61,055,880										311,665	
2043	Mukilteo	WA		03/24/2016		7,448,453										78,111	
2044	Scottsdale	AZ		02/23/2016		2,366,736										16,956	
2045	Alpharetta	GA		04/07/2016		3,023,190										21,038	
2046	Freedom	PA		04/12/2016		4,430,956										31,711	
2047	Jackson Township	OH		04/12/2016		5,048,701										34,408	
2048	Erie	PA		08/11/2016		4,308,962										28,475	
2049	Temecula	CA		06/01/2016		2,107,498										14,902	
2050	Coeur D'Alene	ID		05/11/2016		5,277,362										54,849	
2052	Brookfield	WI		04/25/2016		2,098,464										15,220	
2053	Wauwatosa	WI		04/25/2016		2,144,083										15,551	
2054	Wauwatosa	WI		04/25/2016		1,824,751										13,235	
2055	Brookfield	WI		04/25/2016		1,596,657										11,581	
2056	Plano	TX		05/02/2016		2,899,317										30,882	
2057	Richardson	TX		05/02/2016		2,196,452										23,396	
2059	Portland	OR		04/01/2016		5,913,179										43,350	
2061	Santa Clarita	CA		05/06/2016		4,302,696										22,877	
2062	Green	OH		05/04/2016		12,687,488										90,896	
2063	Brookhaven	GA		05/19/2016		6,031,064										104,952	
2065	Chardon	OH		08/11/2016		2,769,041										19,163	
2066	Cerritos	CA		05/10/2016		3,300,241										23,222	
2067	Colonie	NY		05/17/2016		8,419,028										60,336	
2068	Birmingham	MI		05/03/2016		3,191,693										23,693	
2069	Chula Vista	CA		06/06/2016		18,054,369										136,688	
2070	Athens	AL		05/31/2016		22,034,909										12,516,104	
2071	Huntington Beach	CA		07/07/2016		21,500,355										119,968	
2072	New Hope	MN		06/01/2016		1,371,356										9,924	
2073	Macon	GA		09/01/2016		2,749,784										45,511	
2074	Kirkland	WA		05/23/2016		3,836,099										28,032	
2075	Middle River	MD		06/23/2016		1,824,048										13,524	
2076	Buffalo	NY		06/28/2016		2,200,066										11,782	
2077	Greenbelt	MD		06/30/2016		15,341,589										107,572	
2079	Pasadena	CA		09/06/2016		2,218,450										23,694	
2080	Pembroke Pines	FL		08/22/2016		4,044,206										69,933	
2081	Lauderhill	FL		08/22/2016		2,228,440										38,534	
2082	Minneapolis	MN		08/15/2016		7,672,100										68,363	
2083	Brookfield	WI		10/12/2016		8,063,256										81,526	
2084	Broadview Heights	OH		11/10/2016		4,915,184										37,042	
2085	San Antonio	TX		08/19/2016		3,586,247										25,881	
2086	Hyattsville	MD		08/30/2016		3,613,453										39,780	
2087	Salem	OR		09/15/2016		2,205,320										16,378	
2088	Hillsboro	OR		12/19/2016		2,535,037										42,149	
2090	Cincinnati	OH		08/19/2016		1,927,774										14,170	
2091	Covington	KY		08/19/2016		2,573,289										18,685	

E02.7

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2092	Smyrna	DE		09/23/2016		4,879,346								35,489		
2093	Peoria	AZ		08/04/2016		1,845,224								12,833		
2094	Buffalo	NY		10/13/2016		2,770,055								12,969		
2095	Beachwood	OH		11/03/2016		4,269,334								29,502		
2096	Plymouth	MIN		11/11/2016		5,768,149								42,624		
2097	Seattle	WA		10/03/2016		2,912,098								16,162		
2098	Catonsville	MD		08/05/2016		13,728,420								104,159		
2099	Spokane Valley	WA		10/04/2016		5,140,512								55,407		
2100	Williamsville	NY		12/12/2016		14,667,383								84,188		
2101	Vernon Hills	IL		08/25/2016		3,646,971								28,759		
2102	Grimes	IA		09/28/2016		2,660,225								20,121		
2103	Ontario	CA		09/01/2016		1,938,183								21,395		
2104	Fontana	CA		01/10/2017		1,708,091								17,915		
2105	San Diego	CA		02/16/2017		5,393,617								39,055		
2106	San Diego	CA		02/16/2017		1,770,298								12,502		
2107	Blue Springs	MO		10/11/2016		2,498,452								26,095		
2108	Akron	OH		10/19/2016		19,543,823								95,665		
2109	Akron	OH		10/19/2016		3,448,910								16,882		
2110	North Olmsted	OH		09/29/2016		5,786,619								28,138		
2111	Chula Vista	CA		09/29/2016		11,097,648								118,094		
2112	High Point	NC		11/10/2016		1,695,357								17,550		
2113	Conyers	GA		10/20/2016		4,862,465								37,524		
2114	Pewaukee	WI		10/26/2016		2,686,570								20,482		
2115	Wallingford	CT		09/01/2016		1,562,531								11,332		
2116	Independence	OH		10/12/2016		3,541,490								39,259		
2117	Pleasanton	CA		10/14/2016		9,942,481								75,431		
2118	St. Louis	MO		11/14/2016		7,459,344								56,491		
2119	Troy	MI		03/30/2017		2,525,286								17,378		
2120	Cheektowaga	NY		11/17/2016		2,936,752								49,618		
2122	Denver	CO		11/22/2016		3,332,995								23,732		
2123	Austin	TX		12/07/2016		10,207,129								72,356		
2124	Gilbert	AZ		11/08/2016		3,663,481								28,790		
2125	Cambridge	MA		12/06/2016		23,256,302								151,461		
2126	Roswell	GA		05/01/2017		2,471,692								13,079		
2127	San Diego	CA		10/31/2016		12,004,012								127,003		
2128	Pleasanton	CA		11/14/2016		2,583,298								19,160		
2129	Sharonville	OH		05/10/2017		5,386,433								38,269		
2130	Franklin Park	IL		11/15/2016		3,117,582								33,715		
2131	Sarasota	FL		12/15/2016		2,227,242								69,855		
2132	Houston	TX		12/07/2016		7,615,447								52,219		
2133	Houston	TX		02/02/2017		2,615,866								27,282		
2134	Lehi	UT		02/01/2017		3,245,954								23,722		
2135	Palm Harbor	FL		01/10/2017		2,074,635								21,137		
2136	Atlanta	GA		02/09/2017		14,939,958								82,362		
2137	Lorton	VA		01/10/2017		15,419,412								108,414		
2138	White Marsh	MD		01/12/2017		2,319,007								16,906		
2139	Indianapolis	IN		01/30/2017		5,658,101								31,781		
2140	Tukwila	WA		04/06/2017		2,585,882								42,037		
2141	Spring	TX		01/18/2017		2,554,126								41,654		
2142	Methuen	MA		07/06/2017		8,970,806								59,808		
2143	Akron	OH		02/06/2017		4,130,861								30,590		
2144	Sylmar	CA		03/01/2017		8,278,836								59,723		
2145	Downey	CA		02/01/2017		9,743,753								70,681		
2146	San Antonio	TX		04/03/2017		10,109,734								70,598		
2147	Canton	OH		02/23/2017		10,859,575								110,004		
2150	Austin	TX		03/09/2017		4,189,586								29,885		
2151	Delaware	OH		02/13/2017		2,792,690								29,456		
2152	Webster	NY		05/08/2017		15,945,916								79,664		
2153	Independence	OH		02/03/2017		3,376,900								21,736		
2154	Kaukauna	WI		02/09/2017		2,052,355								14,258		

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2155	El Cajon	CA		03/01/2017		3,364,686								22,792		
2157	North Olmsted	OH		02/27/2017		6,652,251								33,578		
2158	Horseheads	NY		02/23/2017		3,390,380								44,491		
2159	Salem	OR		07/06/2017		3,695,091								34,587		
2161	Parker	CO		03/23/2017		5,712,888								28,654		
2163	San Mateo	CA		04/10/2017		6,154,571								40,685		
2164	Milwaukee	WI		05/18/2017		17,863,727								173,329		
2165	Milwaukee	WI		05/18/2017		11,405,303								110,664		
2167	Baltimore	MD		04/05/2017		1,973,391								13,029		
2168	Sacramento	CA		05/30/2017		9,731,742								65,456		
2169	Rancho Cordova	CA		07/28/2017		4,713,713								31,322		
2170	Roseville	CA		05/30/2017		1,737,266								11,911		
2171	El Paso	TX		07/03/2017		14,286,684								171,922		
2173	Walkersville	MD		05/01/2017		4,482,858								30,017		
2174	Boston	MA		05/03/2017		5,876,655								39,527		
2175	Maple Valley	WA		04/27/2017		2,963,418								29,368		
2176	El Cajon	CA		05/18/2017		5,647,757								37,358		
2177	Milwaukee	WI		05/18/2017		10,518,378								103,744		
2178	Colonie	NY		11/30/2017		38,626,768								180,032		
2179	Murrieta	CA		05/24/2017		7,206,681								48,131		
2180	Richardson	TX		06/19/2017		2,021,326								19,538		
2181	Kirkland	WA		05/01/2017		3,088,252								21,648		
2182	Richmond	CA		06/01/2017		3,520,584								33,898		
2183	North Canon (Jackson Twp)	OH		06/15/2017		8,461,565								59,040		
2184	Cutler Ridge	FL		07/18/2017		4,406,246								27,706		
2185	Richmond	VA		05/23/2017		2,819,648								13,795		
2186	Houston	TX		06/12/2017		4,344,634								28,023		
2187	Concord	NC		08/16/2017		6,154,505								60,152		
2188	Sandusky	OH		06/29/2017		1,838,389								17,684		
2189	Norwalk	CA		05/25/2017		4,792,909								32,486		
2190	Rancho Santa Margarita	CA		12/01/2017		2,192,572								14,086		
2191	Cincinnati	OH		07/27/2017		3,520,690								16,885		
2192	Vernon	CA		07/13/2017		3,333,119								18,908		
2193	Eagle River	AK		08/31/2017		5,748,518								122,454		
2194	Carrollton	TX		07/13/2017		2,676,897								25,279		
2196	Aurora	OH		08/16/2017		3,685,936								16,122		
2197	Salt Lake City	UT		07/27/2017		3,491,532								34,717		
2198	Woodinville	WA		07/17/2017		3,676,279								25,214		
2200	Wilmington	NC		08/01/2017		3,291,707								15,110		
2201	Aurora	CO		08/10/2017		16,722,505								78,204		
2202	Lincoln	NE		11/01/2017		4,109,864								27,080		
2203	York	PA		08/01/2017		4,342,727								29,065		
2204	Eagan	MN		12/14/2017		17,348,154								169,862		
2205	Ocean City	NJ		09/01/2017		4,149,452								64,037		
2206	Las Vegas	NV		08/29/2017		5,525,068								35,223		
2208	Boston	MA		01/25/2018		2,146,571								14,659		
2209	Dallas	TX		09/05/2017		3,001,664								36,260		
2210	Scottsdale	AZ		08/15/2017		10,377,832								72,439		
2211	New Berlin	WI		08/14/2017		6,881,181								106,767		
2212	Madison	WI		07/31/2017		4,395,113								28,851		
2213	Sheffield	OH		10/18/2017		3,132,274								21,074		
2214	Alexandria	VA		08/23/2017		6,428,968								43,343		
2215	Towson	MD		11/06/2017		6,092,010								40,284		
2217	Hockessin	DE		12/05/2017		13,083,717								90,417		
2218	Westmont	IL		08/30/2017		10,837,956								75,264		
2219	Lincoln	MA		09/27/2017		5,090,522								49,527		
2220	Flagstaff	AZ		08/17/2017		4,988,171								76,981		
2221	Fairlawn	OH		10/11/2017		5,095,450								75,949		
2222	Louisville	CO		12/13/2017		4,582,585								29,662		
2223	Sacramento	CA		10/13/2017		2,938,165								20,287		

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2224	Hockessin	DE		10/05/2017		2,414,915								16,912		
2225	Roslyn	NY		10/05/2017		4,627,861								46,521		
2226	Villa Park	IL		09/14/2017		6,070,120								40,013		
2227	Willowbrook	IL		10/10/2017		7,892,255								63,942		
2228	Hyattsville	MD		10/17/2017		3,419,228								22,736		
2229	Highland	CA		10/30/2017		3,259,864								20,841		
2230	National City	CA		09/27/2017		1,611,188								10,760		
2231	San Diego	CA		01/04/2018		3,323,060								28,871		
2232	Alpharetta	GA		10/12/2017		3,065,116								29,512		
2234	Norwalk	CA		12/21/2017		11,281,736								233,001		
2235	Lutherville-Timonium	MD		12/06/2017		11,668,969								112,907		
2236	Overland Park	KS		02/01/2018		7,953,637								77,389		
2238	Louisville	KY		11/13/2017		3,806,725								25,271		
2240	Houston	TX		01/10/2018		2,389,495								15,709		
2241	Reading	MA		05/01/2018		5,045,894								25,169		
2243	Sacramento	CA		12/21/2017		2,382,859								15,939		
2244	Vienna	OH		01/11/2018		7,930,124								52,547		
2246	St. Louis	MO		01/17/2018		3,401,745								49,475		
2247	Tacoma	WA		12/18/2017		11,384,370								165,654		
2248	Newark	DE		12/15/2017		5,083,805								32,906		
2249	South El Monte	CA		02/08/2018		3,286,966								16,743		
2250	Kirkland	WA		01/24/2018		3,912,035								26,646		
2251	Palm Desert	CA		02/13/2018		4,213,399								27,730		
2253	Silverton	OR		03/12/2018		5,525,955								34,984		
2254	Milwaukee	WI		01/31/2018		6,227,984								38,827		
2255	St. Peters	MO		04/13/2018		5,730,110								27,790		
2257	Eugene	OR		04/02/2018		2,876,719								40,665		
2258	Sandusky	OH		02/23/2018		2,940,036								26,817		
2259	Stow	OH		02/28/2018		6,482,429								32,271		
2260	Northbrook	IL		02/27/2018		4,455,731								28,900		
2261	Northbrook	IL		02/27/2018		3,837,404								24,236		
2262	San Diego	CA		02/15/2018		6,259,994								41,581		
2263	Phoenix	AZ		02/12/2018		2,732,553								39,701		
2267	Morristown	NJ		03/05/2018		10,656,314								53,408		
2268	Morristown	NJ		03/05/2018		3,729,710								18,693		
2274	Salt Lake City	UT		02/06/2018		2,158,372								20,974		
2275	Norcross	GA		03/29/2018		3,295,899								31,702		
2276	San Leandro	CA		03/13/2018		2,955,468								19,396		
2277	Denver	CO		02/27/2018		6,127,472								40,487		
2278	Fullerton	CA		02/27/2018		4,360,161								20,795		
2279	Indian Wells	CA		03/20/2018		2,381,708								34,012		
2280	Indianapolis	IN		04/30/2018		21,272,380								99,096		
2281	Houston	TX		03/21/2018		5,055,114								30,532		
2283	Tukwila	WA		06/12/2018		3,576,063								22,627		
2284	Nashville	TN		02/28/2018		6,777,417								41,682		
2285	Liberty	MO		03/22/2018		1,891,478								16,966		
2287	Poland	OH		04/30/2018		8,370,920								53,913		
2288	Houston	TX		03/16/2018		6,353,290								38,633		
2289	Greensboro	NC		04/02/2018		3,733,979								23,162		
2290	Brentwood	CA		04/05/2018		4,617,440								29,898		
2291	Arlington	VA		07/02/2018		7,158,370								31,589		
2292	Boulder	CO		05/30/2018		31,724,957								139,636		
2294	Las Vegas	NV		05/03/2018		3,622,019								22,160		
2296	Waite Park	MIN		05/30/2018		4,167,137								57,556		
2297	San Diego	CA		05/30/2018		20,470,620								91,615		
2299	Houston	TX		04/20/2018		7,242,596								42,438		
2300	Riverdale	MD		06/21/2018		5,035,719								30,097		
2301	Alexandria	VA		05/16/2018		3,527,672								21,205		
2302	Springfield	VA		05/16/2018		2,280,906								13,711		
2303	Omaha	NE		07/02/2018		8,726,834								53,007		

E02.10

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2306	Freedom	PA		05/31/2018		6,770,928											39,767
2307	Newark	CA		06/27/2018		3,097,191											18,816
2308	Marietta	GA		07/02/2018		2,620,432											15,465
2310	Fairfield	OH		07/18/2018		2,109,982											17,532
2311	Phoenix	AZ		07/19/2018		12,726,254											111,316
2312	Northbrook	IL		10/31/2018		4,051,997											35,129
2314	Lake Forest	IL		07/09/2018		3,398,878											19,676
2317	Laurel	MD		08/08/2018		16,820,932											99,113
2318	Laurel	MD		08/08/2018		17,796,810											104,142
2320	Miami	FL		08/02/2018		6,711,598											59,494
2321	Pikesville	MD		08/13/2018		3,599,409											20,831
2322	Beltsville	MD		07/25/2018		8,919,981											54,328
2323	Houston	TX		08/22/2018		2,402,825											20,127
2326	Carrollton	TX		08/06/2018		3,334,261											19,084
2327	Silverdale	WA		08/01/2018		4,072,879											24,671
2328	Bloomfield	NJ		07/26/2018		6,984,813											41,792
2329	Brookfield	WI		07/11/2018		7,879,786											30,698
2330	Montclair	VA		08/27/2018		7,574,960											29,137
2333	San Diego	CA		09/20/2018		3,133,477											25,824
2334	Eugene	OR		08/27/2018		16,419,175											68,499
2337	Danville	CA		08/29/2018		14,686,060											64,844
2338	Concord	CA		08/29/2018		2,006,719											8,936
2339	Danville	CA		08/29/2018		5,580,703											24,641
2340	Tustin	CA		10/23/2018		2,439,547											14,370
2341	Waukesha	WI		09/28/2018		2,535,180											14,366
2342	Waconia	MN		09/10/2018		3,774,641											49,815
2345	Roseville	MN		09/28/2018		3,848,749											33,406
2347	Santa Clarita	CA		10/18/2018		4,102,548											23,209
2348	Lakewood Ranch	FL		11/06/2018		1,859,677											10,386
2349	New York	NY		11/13/2018		8,329,504											43,780
2350	New York	NY		11/13/2018		8,329,504											43,780
2351	New York	NY		11/13/2018		4,997,702											26,268
2353	New York	NY		12/14/2018		6,074,334											35,180
2354	New York	NY		12/14/2018		2,940,057											16,791
2355	Philadelphia	PA		12/07/2018		3,983,020											32,769
2356	Schaumburg	IL		11/15/2018		4,573,877											58,200
2362	Menomonee Falls	WI		11/30/2018		2,836,303											16,382
2364	Wilmington	NC		12/04/2018		5,489,542											30,957
2367	St. Louis	MO		12/07/2018		5,097,051											42,798
2369	Woodinville	WA		12/10/2018		6,515,789											37,579
2370	Edgewood	MD		11/30/2018		10,720,075											46,221
2371	Sugarland	TX		01/18/2019		2,651,471											14,929
2373	Owings Mills	MD		12/19/2018		11,559,349											95,409
2374	San Antonio	TX		07/11/2019		7,105,399											71,890
2375	Pasadena	MD		12/12/2018		20,884,672											116,452
2376	Burlingame	CA		12/14/2018		9,848,430											42,395
2378	San Diego	CA		12/19/2018		7,879,171											33,801
2379	Chula Vista	CA		12/19/2018		10,343,916											43,685
2381	Henderson	NV		12/19/2018		7,455,402											40,563
2382	Chantilly	VA		11/30/2018		2,839,597											15,571
2383	Greendale	WI		12/03/2018		3,822,390											49,664
2384	Chicago	IL		02/07/2019		3,500,119											51,096
2385	Sheffield Village	OH		02/11/2019		12,909,272											116,197
2386	Portland	OR		02/04/2019		7,716,310											96,736
2387	El Paso	TX		02/21/2019		20,375,587											212,919
2388	Lincoln Park	NJ		02/06/2019		5,831,512											23,370
2390	El Paso	TX		01/31/2019		5,186,658											65,593
2391	Barrington	IL		01/16/2019		5,747,430											46,926
2392	San Antonio	TX		02/21/2019		2,604,482											32,576
2395	New Brighton	MN		03/01/2019		7,710,310											64,606

E02.11

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2396	Seattle	WA		03/11/2019		1,839,071								23,304		
2397	Auburn Hills	MI		03/15/2019		3,221,594								30,051		
2399	Falls Church	VA		03/28/2019		22,248,022								96,336		
2400	Fairfax	VA		03/28/2019		8,895,226								40,017		
2401	Decatur	TX		02/28/2019		3,135,572								39,036		
2402	Portland	OR		03/14/2019		5,800,984								47,467		
2403	Algonquin	IL		06/25/2019		6,316,089								51,090		
2404	Studio City	CA		03/29/2019		5,831,315								26,233		
2405	Salinas	CA		05/01/2019		4,357,188								18,675		
2406	Cincinnati	OH		03/19/2019		1,384,515								5,922		
2407	Springfield	VA		04/22/2019		1,980,781								8,386		
2408	Richardson	TX		06/05/2019		3,429,948								42,632		
2410	Piano	TX		04/15/2019		1,374,064								11,319		
2412	Louisville	CO		05/01/2019		8,914,280								37,412		
2413	New Castle	PA		05/30/2019		10,377,360								62,347		
2414	Round Rock	TX		07/03/2019		5,856,706								32,892		
2415	West Chicago	IL		05/08/2019		4,351,460								24,677		
2419	Hanover	MD		05/31/2019		6,031,135								34,989		
2420	Towson	MD		06/17/2019		505,347								2,834		
2421	Gardena	CA		09/10/2019		5,284,864								22,896		
2422	Plymouth	MI		05/24/2019		6,251,904								49,897		
2425	Buffalo	NY		05/31/2019		3,966,581								16,977		
2428	Arbutus	MD		07/01/2019		8,119,949								48,677		
2431	Modesto	CA		06/20/2019		11,190,786								66,426		
2434	Evans	CO		10/01/2019		13,462,601								56,594		
2435	Euclid	OH		09/24/2019		5,371,354								43,351		
2436	Miami Gardens	FL		07/26/2019		5,457,056								32,586		
2438	Kissimmee	FL		06/28/2019		5,659,888								24,403		
2441	Pasadena	TX		08/05/2019		6,264,009								36,368		
2442	Madison	WI		07/31/2019		3,422,361								20,962		
2443	Alexandria	VA		08/02/2019		8,162,043								38,303		
2444	Williamsville	NY		07/23/2019		8,301,635								36,698		
2445	Brecksville	OH		09/17/2019		8,752,630								71,668		
2450	Clearwater	FL		10/03/2019		2,235,649								13,139		
2452	Independence	OH		07/30/2019		3,245,614								41,254		
2454	Smyrna	DE		11/01/2019		12,782,428								53,091		
2455	Charlotte	NC		08/12/2019		4,460,795								39,545		
2460	Lincoln	NE		08/16/2019		2,584,224								15,925		
2462	Madison	WI		12/03/2019		9,750,000								30,841		
2463	Longwood	FL		08/29/2019		15,431,577								69,092		
2465	Nashville	TN		10/29/2019		5,284,754								46,006		
2466	Myrtle Beach	SC		10/21/2019		5,092,373								23,027		
2467	Fort Myers	FL		10/17/2019		1,994,492								16,633		
2468	San Diego	CA		10/25/2019		6,282,355								53,267		
2469	Azusa	CA		11/07/2019		5,250,000								29,863		
2470	Tacoma	WA		09/18/2019		19,419,767								121,259		
2472	Davenport	IA		11/27/2019		4,200,000								26,368		
2473	Alpharetta	GA		09/26/2019		6,155,283								67,563		
2474	El Paso	TX		12/16/2019		3,600,000								29,497		
2475	Bellevue	WA		10/23/2019		1,795,070								14,887		
2477	Williamsville	NY		11/07/2019		6,000,000								61,784		
2478	Westchester	IL		10/15/2019		5,588,644								34,280		
2479	San Diego	CA		10/30/2019		5,289,160								43,693		
2482	Glen Burnie	MD		10/30/2019		10,178,656								64,405		
2483	Des Moines	IA		12/03/2019		2,750,000								11,493		
2484	Pasadena	CA		10/23/2019		17,470,430								89,169		
2485	Spring Hill	FL		10/24/2019		5,770,856								27,592		
2486	Jensen Beach	FL		10/31/2019		4,572,754								21,863		
2487	Vernon Hills	IL		10/28/2019		2,991,673								25,143		
2488	Columbia	SC		10/29/2019		5,540,686								28,087		

E02.12

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2489	Seguin	TX		11/21/2019		7,975,000											47,705
2491	Kenosha	WI		11/01/2019		6,988,790											33,822
2492	Greenwood	MN		12/05/2019		4,000,000											16,156
2493	Acworth	GA		12/20/2019		5,500,000											23,347
2494	Riverside	CA		11/15/2019		7,700,000											51,205
2495	Richardson	TX		12/11/2019		7,850,000											111,912
2496	Pewaukee	WI		12/05/2019		5,500,000											31,549
2497	Des Plaines	IL		12/12/2019		2,024,051											8,702
2499	Central Islip	NY		12/16/2019		2,567,089											21,883
2501	Richmond	VA		12/16/2019		5,300,000											46,649
2503	Charlotte	NC		01/13/2020													4,682
2504	Redmond	WA		01/31/2020													22,265
2519	Des Plaines	IL		01/30/2020													6,519
2520	Irving	TX		01/15/2020													3,254
0A01189	Wauwatosa	WI		09/01/2009		2,511,119											16,263
0A01230	Southfield	MI		06/20/2016		1,032,165											10,537
0A01386	Cudahy	WI		08/10/2007		761,465											52,820
0A01631	Pembroke Park	FL		01/26/2011		67,774											14,183
0A01640	Eugene	OR		12/17/2013		471,255											16,034
0A01679	Glen Ellyn	IL		01/17/2019		3,571,108											55,099
0A01687	Lewisville	TX		08/24/2015		1,953,154											35,534
0A01689	Farmington Hills	MI		09/14/2018		1,927,664											16,022
0A01735	Southern Pines	NC		09/24/2015		1,315,817											18,862
0A01736	Pasadena	CA		03/02/2017		2,223,105											57,096
0A01754	Livonia	MI		08/15/2018		2,403,981											19,903
0A01755	Redwood City	CA		12/07/2016		7,452,939											49,538
0A01808	Cleveland	OH		07/18/2017		3,524,133											53,672
0A01812	Totowa	NJ		10/28/2019		5,386,904											39,539
0A01895	Cheektowaga	NY		10/06/2015		1,696,330											13,622
0A01894	Calabasas	CA		08/10/2017		4,309,094											14,324
0A02036	Addison	TX		05/01/2018		1,411,405											14,607
0A02127	San Diego	CA		11/25/2019		5,120,035											54,170
0A02176	El Cajon	CA		12/16/2019		2,181,818											8,116
0B01189	Wauwatosa	WI		10/23/2012		8,600,479											57,638
0299999. Mortgages with partial repayments						3,615,080,245											45,979,065
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					3,544,305
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
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
0399999. Mortgages disposed												167,250,000					50,488,610
0599999 - Totals						3,648,998,681						200,987,316					130,204,991

E02.13

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation and Admini- strative Symbo	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
	AEA Investors Fund V, LP	New York	NY	AEA Investors, LP		10/11/2012	3	140,323			382,723	0.003
	AEA Investors SBF IV, LP	New York	NY	AEA Investors SBF IV Partners LP		10/11/2019	3	370,445			7,208,906	0.013
	AEA Small Business Fund III, LP	New York	NY	AEA Small Business Fund III, LP		08/15/2016	3	335,953			285,015	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 IV, LP	New York	NY	Aquiline Capital Partners IV GP (Offshore) Ltd.		12/20/2019	3	262,270			8,282,798	0.007
	Aquiline Technology Growth Fund, LP	New York	NY	Aquiline Technology Growth Fund, LP		07/28/2017	1	121,635			1,939,729	0.026
	BBH Capital Partners V, LP	New York	NY	BBH Capital Partners V, LP		12/19/2016	3	981,919			2,412,675	0.010
	Bison Capital Partners V, LP	Santa Monica	CA	Bison Capital Partners V, LP		09/18/2017	3	780,415			3,395,791	0.020
	Builders VC Fund I, LP	San Francisco	CA	Builders VC GP I, LLC		11/04/2018	1	1,050,000			3,150,000	0.041
	Charles River Partnership XVII, LP	Cambridge	MA	Charles River XVII GP, LP		03/28/2018	1	255,000			2,550,000	0.013
	Diversis Capital Partners I, LP	Los Angeles	CA	Diversis Capital Partners GP I, LP		07/17/2019	3	705,023			7,845,992	0.050
	EQT Fund VI, LP	Stockholm	SWE	EQT VI, LP		11/30/2011	3	76,484			331,584	0.001
	EQT Mid Market Europe, LP	Stockholm	SWE	EQT MID Market Europe (No. 2) Feeder Limited Partnership		08/11/2017	3	27,076			2,894,213	0.003
	EW Healthcare Partners, LP	Woodlands	TX	Essex Woodlands Fund IX, LP		01/16/2015	1	275,000			226,989	0.007
	First Reserve Fund XIII, LP	Greenwich	CT	First Reserve GP XIII, LP		07/15/2014	3	403,939			999,081	0.002
	First Reserve Fund XIV, LP	Greenwich	CT	First Reserve GP XIV, LP		08/14/2019	3	(120,121)			4,866,368	0.003
	Genstar Capital Partners IX, LP	San Francisco	CA	Genstar Capital IX, LP		09/03/2019	3	129,193			6,908,077	0.002
	Genstar Capital Partners VI, LP	San Francisco	CA	Genstar Capital VI, LP		06/27/2012	3	21,876			1,289,182	0.011
	Genstar Capital Partners VIII, LP	San Francisco	CA	Genstar Capital VIII, LP		05/13/2016	3	10,633			246,864	0.004
	Genstar Capital Partners VIII, LP	San Francisco	CA	Genstar Capital VIII, LP		10/16/2017	3	61,230			936,395	0.002
	Goldpoint Partners Co-Investment VI, LP	New York	NY	Goldpoint Partners Co-Investment VI, LP		02/26/2018	3	319,464			2,779,728	0.008
	HGGC Fund II, LP	Palo Alto	CA	HGGC Fund II, LP		01/27/2015	3	176,338			435,400	0.008
	HGGC Fund III, LP	Palo Alto	CA	HGGC Fund III, LP		07/28/2017	3	47,265			1,275,759	0.005
	Lerer Hippeau Select Fund II, LP	Palo Alto	CA	Lerer Hippeau Ventures Select Fund II GP, LLC		05/29/2018	1	200,000			200,000	0.034
	Lerer Hippeau Select Fund III, LP	Palo Alto	CA	Lerer Hippeau Select Fund III GP, LLC		02/11/2020	1	450,000			2,550,000	0.030
	Lerer Hippeau Ventures VI, LP	Palo Alto	CA	Lerer Hippeau Ventures VI GP, LLC		04/10/2018	1	500,000			2,000,000	0.042
	Lerer Hippeau VII, LP	Palo Alto	CA	Lerer Hippeau Ventures VII GP, LLC		03/20/2020	1	250,000			4,750,000	0.042
	LS Power Equity Partners IV, LP	New York	NY	LS Power Partners IV, LP		06/10/2019	3	468,071			6,455,424	0.004
	Maveron Equity Partners VII, LP	Seattle	WA	Maveron Equity Partners VII, LP		12/11/2019	1	1,250,000			8,000,000	0.063
	New Leaf Ventures IV, LP	New York	NY	New Leaf Ventures III, LP		06/09/2015	1	250,000			2,065,000	0.088
	New Leaf Ventures IV, LP	New York	NY	New Leaf Venture Associates IV, LP		07/17/2018	1	605,000			2,065,000	0.088
	PA Co-Investment Fund III, LP	Darien	CT	PCIF III GP, LLC		07/30/2018	3	599,606			2,153,952	0.016
	Partech Interntaional Ventures VII, FCPi	Paris	FRA	Partech Interntaional Ventures VII FCPi		06/24/2016	1	144,933			2,517,184	0.013
	Revelstoke Capital Partners Co-investment Fund I, LP	Denver	CO	Revelstoke Capital Partners Co-investment Fund I, LP		06/01/2015	3	6,689			103,638	0.014
	Revelstoke Capital Partners Fund I, LP	Denver	CO	Revelstoke Capital Partners Fund I, LP		06/01/2015	3	26,754			181,804	0.014
	Revolution Growth II, LP	Washington	DC	Revolution Growth GP II, LP		01/19/2012	1	(18,116)			735,652	0.017
	Revolution Growth III, LP	Washington	DC	Revolution Growth III, LP		10/21/2015	1	204,227			970,700	0.014
	Revolution Ventures II, LP	Washington	DC	Revolution Ventures GP II, LP		10/25/2013	1	249,428			1,439,428	0.025
	SPC Partners IV, LP	San Francisco	CA	Swander Pace Capital IV, LP		04/28/2008	3	153,628			165,064	0.022
	SPC Partners V, LP	San Francisco	CA	Swander Pace Capital V, LP		03/15/2013	3	136,005			614,250	0.021
	Stone Arch Capital III, LP	Minneapolis	MN	Stone Arch Capital III, LP		09/08/2015	3	223,855			1,915,000	0.029
	Threshold Ventures I, LP	Menlo Park	CA	Threshold Ventures I, LP		03/17/2014	1	45,000			120,000	0.021
	Threshold Ventures II, LP	Menlo Park	CA	Threshold Ventures II, LP		08/01/2016	1	300,000			765,000	0.018
	Threshold Ventures III, LP	Menlo Park	CA	Threshold Ventures III General Partner, LLC		10/21/2019	1	606,620			8,200,000	0.040
	TVM Life Science Innovation II, SCSp	Munich	DEU	TVM Life Science Ventures VIII (GP) S.a.r.l.		01/28/2019	1	(82,800)			7,256,395	0.023
	Windjammer Senior Equity Fund V, LP	Newport Beach	CA	Windjammer Capital Investors V, LLC		08/05/2019	3	683,908			5,320,135	0.009
1999999	Joint Venture Interests - Common Stock - Unaffiliated							13,799,986			121,886,985	XXX
	AEA Middle Market Debt Fund IV, LP	Stamford	CT	AEA Middle Market Debt IV GP LP		09/11/2019	2	54,041			4,092,022	0.033
	AMC Capital IV, SCSp	London	GBR	AMC GP S.a.r.l.		08/23/2018	2	1,253,090			5,650,662	0.038
	Arrowhead Capital Fund III, LP	Greenwich	CT	Arrowhead Capital Fund III, LP		12/20/2017	2	762,034			6,559,203	0.036
	CRG Partners III, LP	Houston	TX	CRG Partners III GP, LP		12/15/2016	2	53,063			1,574,972	0.005
	CRG Partners IV, LP	Houston	TX	CRG Partners IV GP, LP		01/28/2019	2	59,818			8,609,305	0.007
	Cyprium Investors V, LP	Cleveland	OH	Cyprium V Management LLC		08/15/2019	2	638,808			8,227,336	0.020
	Falcon Strategic Partners IV, LP	Boston	MA	Falcon Strategic Investments GP IV, LLC		12/31/2013	2	18,688			1,527,971	0.011
	Falcon Strategic Partners V, LP	Boston	MA	Falcon Strategic Investments V, LLC		06/13/2016	2	26,118			3,541,413	0.010
	Falko Regional Aircraft Opportunities Fund II, LP	St Helier	JEY	Falko RAOG GP II Limited		03/25/2019	2	14,517			6,808,418	0.017
	GCG Investors IV, LP	Chicago	IL	Greyrock Capital Group, LLC		03/14/2017	2	671,213			2,005,783	0.036
	Global Energy and Infrastructure Power Fund II, LP	Greenwich	CT	GEPIF II		12/23/2014	2	38,866			764,923	0.004
	Global Power and Energy Infrastructure Fund III, LP	Greenwich	CT	GEPIF III		04/05/2019	2	537,459			7,777,387	0.003
	GMB Mezzanine Capital IV, LP	Minneapolis	MN	Lakeside Capital Partners IV, LLC		03/27/2019	2	500,000			7,625,000	0.067
	Goldpoint Mezzanine Partners IV, LP	New York	NY	Goldpoint Mezzanine Partners IV GenPar, LP		12/21/2015	2	589,934			1,243,772	0.008

E03

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation and Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
	Midwest Mezzanine Fund V, LP	Chicago	IL	Midwest Mezzanine Management V, LLC		06/27/2013	2	16,667			380,255	0.180
	MML Capital Partners Fund VI, LP	London	GBR	MML Capital Partners VI GP Limited		12/04/2014	2	59,609			1,754,411	0.023
	MML Partnership Capital VII, SCSp	London	GBR	MML Partnership Capital VII GP, Sarl		09/17/2019	2	1,738,730			8,666,476	0.018
	New Canaan Funding Mezzanine VI, LP	New Canaan	CT	New Canaan Mezzanine VI GP, LLC		11/23/2015	2	737,922			2,032,924	0.050
	PA Direct Credit Opportunities Fund II	Darien	CT	PADCOF II GP, LLC		05/15/2017	2	549,384			2,708,056	0.020
	Peninsula Fund VII, LP	Detroit	MI	Peninsula Fund VII Management, LLC		02/13/2020	2	425,000			9,575,000	0.025
	Siguler Guff Small Business Credit Opportunities Fund II, LP	Boston	MA	Siguler Guff SBCOF II Mezz GP, LLC		12/05/2019	2	(100,000)			9,350,000	0.033
	Varde Fund XIII, LP	Minneapolis	MN	The Varde Fund XIII GP, LP		10/19/2018	11	1,500,000			7,500,000	0.005
	Yukon Capital Partners II, LP	Minneapolis	MN	Yukon Partners II, LLC		12/19/2013	2	337,925			1,234,559	0.025
	Yukon Capital Partners III, LP	Minneapolis	MN	Yukon Partners III, LC		07/18/2017	2	438,487			3,368,233	0.020
2599999. Joint Venture Interests - Other - Unaffiliated												
401378-AD-6	Guardian Life Insurance Co of America	New York	NV	Credit Suisse	1FE	01/14/2020		197,704			112,578,081	XXX
2799999. Surplus Debentures, etc - Unaffiliated												
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Aegon Community Investments 55, LLC		09/14/2018		1,778,481			5,695,404	0.076
	RBC Tax Credit Equity National Fund-28, LP	Charlotte	NC	RBC Tax Credit Equity GP 28, LLC		10/10/2018		969,936			6,211,088	0.052
	Red Stone Equity-Fund 75, LP	New York	NY	RSEP MM, LLC		12/19/2019		96,907			9,178,145	0.077
	WNC Institutional Tax Credit Fund 44, LP	Irvine	CA	WNC Managing Partners 44, LLC		03/29/2018		672,541			3,609,434	0.091
3799999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated												
	MN Life Ins Co Rabbi Trust	St. Paul	MN	Direct - Home Office		01/01/1994		40,457			24,694,071	XXX
4699999. Any Other Class of Assets - Unaffiliated												
								40,457				XXX
4899999. Total - Unaffiliated												
								28,477,385			258,459,047	XXX
4999999. Total - Affiliated												
												XXX
5099999 - Totals												
								28,477,385			258,459,047	XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	9 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
		City	State					9 Unrealized Valuation Increase (De-crease)	10 Current Year's (Depreci-ation) 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						
652508-10-8	Newstone Capital Partners II, LP	Dallas	TX	Return of Capital/Income Dist	12/10/2010	02/06/2020	142,441	(133,863)					142,441	142,441				67,623	
1599999. Joint Venture Interests - Fixed Income - NAIC Designation Assigned by the SVO - Unaffiliated																			
							142,441	(133,863)					142,441	142,441				67,623	
36480#-10-9	Garmark Partners II, LP	Stamford	CT	Return of Capital	02/14/2006	01/10/2020	260,360	(375,479)					260,360	260,360					
629698-10-7	NVLCAP Mezzanine Partners III, LP	New York	NY	Return of Capital/Income Dist	06/01/2010	03/13/2020	1,372,268	(1,471,950)					1,372,268	1,372,268				58,982	
973408-AA-1	Windjammer Senior Equity Fund III, LP	Newport Beach	CA	Return of Capital	08/29/2006	03/31/2020	1						1	1				(1)	
1799999. Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated																			
							1,632,629	(1,847,430)					1,632,629	1,632,629				58,981	
	Advanced Technology Ventures VI	Boston	MA	Return of Capital/Stock Sale	03/09/2000	02/28/2020	17,486						17,486	6,591		(10,895)	(10,895)		
	AEA Investors Fund V, LP	New York	NY	Return of Capital	10/11/2012	03/12/2020	414,370	(717,673)					414,370	414,370					
	Alpha CEE Fund II, LP	Zurich	CHE	Return of Capital	08/24/2007	02/18/2020	52,472	(40,910)					52,472	52,472					
	Amberbrook VII, LLC	New York	NY	ROC/Stock Sale/Income Dist	03/31/2016	03/30/2020	8,172	(10,495)					8,172	79,268		71,096	71,096	2,452	
	Arclight Energy Partners Fund V, LP	Boston	MA	Other than Temp Impairment	12/01/2011	03/31/2020	1,429,970	1,429,970		1,429,970									
	Axiom Asia Private Capital Fund II, LP	Singapore	SGP	Stock Sale	12/22/2009	03/04/2020								80,234		80,234	80,234		
	Axiom Asia Private Capital Fund III, LP	Singapore	SGP	Return of Capital	10/05/2012	01/22/2020	126,385	(547,620)					126,385	126,385					
	BBH Capital Partners IV, LP	New York	NY	Return of Capital/Income Dist	12/30/2011	02/20/2020	301,491	(301,547)					301,491	301,491				68,705	

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20	
		3	4					9	10	11	12	13	14							
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	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 Change in Book/Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income	
22574*-10-0	Bison Capital Partners IV, LP	Santa Monica	CA	Stock Sale	03/15/2013	02/21/2020								23,725			23,725	23,725		
	Bison Capital Partners V, LP	Santa Monica	CA	ROC/Stock Sale/Income Dist	09/18/2017	03/20/2020	4,881	(5,356)				(5,356)		4,881	10,419		5,538	5,538	18,067	
	Century Focused Fund IV, LP	Boston	MA	Return of Capital/Stock Sale	12/06/2016	02/11/2020	876,469	(942,128)				(942,128)		876,469	1,467,537		591,068	591,068		
	Communications Ventures VI	Palo Alto	CA	Return of Capital	05/20/2005	02/03/2020	235,714	(379,243)				(379,243)		235,714	235,714					
	Crescent Mezzanine Partners VI, LP	Los Angeles	CA	Return of Capital/Income Dist	07/05/2012	03/04/2020	1,064,109	(886,170)				(886,170)		1,064,109	1,064,109				133,147	
	DFJ Element, LP	Radnor	PA	Return of Capital	06/09/2006	02/21/2020	177,980	(204,172)				(204,172)		177,980	177,980					
	DFJ Gotham Fund II, LP	New York	NY	Other than Temp Impairment	03/31/2010	03/31/2020	740,350		740,350											
	Edison Venture Fund VI, LP	Lawrenceville	NJ	Return of Capital	12/20/2006	03/04/2020	367,922	(410,301)				(410,301)		367,922	367,922					
	EQT Fund VI, LP	Stockholm	SWE	Return of Capital	11/30/2011	02/12/2020	239,525	(371,348)				(371,348)		239,525	239,525					
	First Reserve Fund XI, LP	Greenwich	CT	Return of Capital	12/14/2006	02/28/2020	9,444	(6,932)				(6,932)		9,444	9,444					
	First Reserve Fund XIII, LP	Greenwich	CT	Return of Capital/Income Dist	07/15/2014	03/24/2020	1,824	(1,845)				(1,845)		1,824	1,824				9,564	
	First Reserve Fund XIV, LP	Greenwich	CT	Return of Capital	08/14/2019	02/10/2020	18,140	(19,485)				(19,485)		18,140	18,140					
	Genstar Capital Partners IX, LP	San Francisco	CA	Return of Capital	09/03/2019	03/31/2020	123,164	(129,438)				(129,438)		123,164	123,164					
	Genstar Capital Partners V, LP	San Francisco	CA	Stock Sale	12/11/2007	01/30/2020									457,145		457,145	457,145		
	Genstar Capital Partners VI, LP	San Francisco	CA	Return of Capital/Stock Sale	06/27/2012	01/30/2020	2,438,706	(2,446,598)				(2,446,598)		2,438,706	2,561,175		122,469	122,469		
	Genstar Capital Partners VII, LP	San Francisco	CA	Return of Capital/Stock Sale	05/13/2016	03/16/2020	480,026	(920,712)				(920,712)		480,026	1,246,743		766,717	766,717		
	Gridiron Capital Fund III, LP	New Canaan	CT	Return of Capital/Stock Sale	11/07/2016	02/12/2020	88,254	(227,266)				(227,266)		88,254	882,538		794,284	794,284		
	HGGC Fund III, LP	Palo Alto	CA	Stock Sale/Income Dist	07/28/2017	02/05/2020									39,995		39,995	39,995	124	
	IDG Ventures USA III, LP	San Francisco	CA	Stock Distribution/Stock Sale	02/21/2014	02/21/2020	427,333	(586,006)				(586,006)		427,333	1,449,788		1,022,455	1,022,455		
	Lightyear Fund III, LP	New York	NY	Return of Capital/Income Dist	06/15/2012	02/12/2020	67,975	(54,662)				(54,662)		67,975	67,975				29,574	
	Lightyear Fund IV, LP	New York	NY	Income Distribution	12/12/2016	02/05/2020													197,012	
	LS Power Equity Partners III, LP	New York	NY	ROC/Stock Sale/Income Dist	07/11/2014	02/04/2020	89,328	(201,256)				(201,256)		89,328	165,611		76,283	76,283	91	
	LS Power Equity Partners VII, LP	New York	NY	Return of Capital	06/10/2019	02/05/2020	27,325	(33,099)				(33,099)		27,325	27,325					
	MidMark Capital II, LP	Morristown	NJ	Return of Capital/Stock Sale	12/20/1999	03/30/2020	1							1	222,717		222,716	222,716		
	New Leaf Ventures II, LP	New York	NY	Stock Sale	04/08/2008	02/14/2020									328,999		328,999	328,999		
Pike Street Capital Partners, LP	Seattle	WA	Income Distribution	12/06/2019	02/28/2020													23,591		
Revelstoke Cap Partners Co-Invest Fd I, LP	Denver	CO	Return of Capital/Income Dist	06/01/2015	03/04/2020	12,482	(25,486)				(25,486)		12,482	12,482				32,579		
Revelstoke Capital Partners Fund I, LP	Denver	CO	Return of Capital/Income Dist	06/01/2015	03/04/2020	50,232	(74,346)				(74,346)		50,232	50,232				131,111		
Revolution Growth II, LP	Washington	DC	Return of Capital/Income Dist	01/19/2012	01/03/2020	9,756	(19,267)				(19,267)		9,756	9,756				394		
Revolution Growth III, LP	Washington	DC	Income Distribution	10/21/2015	01/03/2020													45		
RFE Investment Partners VII, LP	New Canaan	CT	Stock Sale	02/28/2008	02/05/2020									145,093		145,093	145,093			
SPC Partners V, LP	San Francisco	CA	Return of Capital	03/15/2013	03/10/2020	1,982,717	(2,485,313)				(2,485,313)		1,982,717	1,982,717						
Sumner Street Capital II, LP	Buffalo	NY	Stock Sale	05/01/2007	01/24/2020									140,335		140,335	140,335			
TWM Life Science Innovation II, SCSp	Munich	DEU	Income Distribution	01/28/2019	02/07/2020													5,237		
1999999. Joint Venture Interests - Common Stock - Unaffiliated							11,884,003	(9,878,352)		2,170,320		(12,048,672)		9,713,683	14,590,940		4,877,257	4,877,257	651,693	
65720*-10-1	AEA Mezzanine Fund III, LP	Stamford	CT	ROC/Stock Sale/Income Dist	08/14/2013	02/14/2020	364,790	(377,489)				(377,489)		364,790	394,193		29,403	29,403	104,594	
	AEA Middle Market Debt Fund III, LP	New York	NY	Return of Capital/Income Dist	12/14/2016	01/23/2020	301,449	(282,520)				(282,520)		301,449	301,449				277,947	
	AEA Middle Market Debt Fund IV, LP	Stamford	CT	Income Distribution	09/11/2019	01/23/2020													175,965	
	AIMC Capital IV, SCSp	London		ROC/Stock Sale/Income Dist	08/23/2018	03/25/2020	664,200	(1,007,747)				(1,007,747)		664,200	1,428,662		764,462	764,462	20,096	
	Arrowhead Capital Fund III, LP	Greenwich	CT	Return of Capital/Income Dist	12/20/2017	03/26/2020	1,102	(1,126)				(1,126)		1,102	1,102				71,556	
	Crescent Mezzanine Partners VII, LP	Los Angeles	CA	ROC/Stock Sale/Income Dist	09/28/2016	01/23/2020	12,377	(12,439)				(12,439)		12,377	36,989		24,612	24,612	36,582	
	CRG Partners III, LP	Houston	TX	Return of Capital/Income Dist	12/15/2016	03/16/2020	282,129	(333,044)				(333,044)		282,129	282,129				20,799	
	CRG Partners IV, LP	Houston	TX	Return of Capital/Income Dist	01/28/2019	01/14/2020	1,226,737	(1,411,114)				(1,411,114)		1,226,737	1,226,737				283,700	
	Cyprum Investors IV, LP	Cleveland	OH	Income Distribution	06/16/2014	03/10/2020													54,475	
	Falcon Strategic Partners V, LP	Boston	MA	ROC/Stock Sale/Income Dist	06/13/2016	03/31/2020	488,140	(548,756)				(548,756)		488,140	793,505		305,365	305,365	294,881	
	Falko Regional Aircraft Opps Fund II, LP	St Helier	JEY	Income Distribution	03/25/2019	02/17/2020													29,903	
	GCG Investors III, LP	Chicago	IL	Return of Capital/Income Dist	04/29/2013	03/05/2020	91,484	(123,148)				(123,148)		91,484	91,484				228,336	
	Global Energy and Infra Power Fund I, LP	Greenwich	CT	Return of Capital/Income Dist	09/26/2011	03/25/2020	23,925	(33,209)				(33,209)		23,925	23,925				18,418	
	Global Energy and Infra Power Fund II, LP	Greenwich	CT	Stock Sale/Income Dist	12/23/2014	03/31/2020									96,547		96,547	96,547	74,046	
	Global Power and Energy Infra Fund III, LP	Greenwich	CT	Return of Capital/Income Dist	04/05/2019	02/28/2020	3,958	(4,091)				(4,091)		3,958	3,958				37,287	
	Goldpoint Mezzanine Partners IV, LP	New York	NY	ROC/Stock Sale/Income Dist	12/21/2015	03/11/2020	272,271	(302,649)				(302,649)		272,271	388,034		115,763	115,763	168,175	
	MC-Seamax Shipping Opportunities Fund, LP	Stamford	CT	Income Distribution	05/22/2015	01/31/2020													330,972	
	Mezzanine Management Fund V, LP	St Helier		Stock Sale/Income Dist	12/16/2009	01/17/2020									310,282		310,282	310,282	54,619	
	Midwest Mezzanine Fund V, LP	Chicago	IL	Return of Capital	06/27/2013	01/15/2020	414,189	(388,245)				(388,245)		414,189	414,189					
	MML Capital Partners Fund VI, LP	London		ROC/Stock Sale/Income Dist	12/04/2014	03/23/2020	461,677	(671,824)				(671,824)		461,677	818,972		357,295	357,295	32,609	
	New Canaan Funding Mezzanine V, LP	New Canaan	CT	Return of Capital	01/31/2012	01/16/2020	931,769	(764,545)				(764,545)		931,769	931,769					

E03.2

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	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 Change in Book/Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
	New Canaan Funding Mezzanine VI, LP	New Canaan	CT	Return of Capital/Income Dist	11/23/2015	03/18/2020	109,697	(115,723)				(115,723)		109,697	109,697				105,441
	Northstar Mezzanine Partners IV, LP	Minneapolis	MN	Other than Temp Impairment	11/28/2005	03/31/2020	147,529			147,529									
	Northstar Mezzanine Partners V, LP	Minneapolis	MN	Return of Capital/Income Dist	08/30/2007	02/28/2020	553,213	(600,837)				(600,837)		553,213	553,213				91,666
	OCM Mezzanine Fund II, LP	Los Angeles	CA	Return of Capital/Income Dist	03/24/2006	03/13/2020	1							1	1				3,156
	OCM Mezzanine Fund, LP	Los Angeles	CA	Income Distribution	05/15/2002	03/25/2020													249
	PA Direct Credit Opportunities Fund II	Darien	CT	ROC/Stock Sale/Income Dist	05/15/2017	01/15/2020	551,971	(585,076)				(585,076)		551,971	563,523		11,552	11,552	149,526
	Partners Group Direct Mezzanine 2011, LP	St Peter Port	VI	Return of Capital/Income Dist	12/11/2012	02/28/2020	599,928	(585,350)				(585,350)		599,928	599,928				83,403
	Peninsula Fund V, LP	Detroit	MI	Return of Capital	06/01/2010	03/27/2020	400,796	(518,177)				(518,177)		400,796	400,796				
	Peninsula Fund VI, LP	Detroit	MI	Return of Capital/Income Dist	11/16/2015	03/26/2020	6,219	(7,149)				(7,149)		6,219	6,219				18,655
	Saybrook Corporate Opp Fund II, LP	Los Angeles	CA	Income Distribution	05/10/2012	03/06/2020													210,863
	Siguler Guff Dist Opps Fund II, LP	New York	NY	ROC/Stock Sale/Income Dist	06/20/2005	02/05/2020	1,196,561							1,196,561	1,730,382		533,821	533,821	
	Siguler Guff Dist Opps Fund III, LP	New York	NY	ROC/Stock Sale/Income Dist	11/12/2008	01/22/2020	8,916	(8,916)				(8,916)		8,916	15,104		6,188	6,188	4,512
	Siguler Guff Small Bus Credit Opps Fd, LP	Boston	MA	ROC/Stock Sale/Income Dist	10/06/2017	01/13/2020	945,700	(977,066)				(977,066)		945,700	907,100		(38,600)	(38,600)	57,900
	Superior Fund, LP	Detroit	MI	Return of Capital/Stock Sale	10/09/2007	02/10/2020	127,936	(127,936)						127,936	683,160		555,224	555,224	
	Tower Square Capital Partners III, LP	Springfield	MA	Return of Capital/Income Dist	07/15/2008	03/11/2020	315,702	(413,655)				(413,655)		315,702	315,702				143,926
	Varde Fund IX, LP	Minneapolis	MN	Income Distribution	02/13/2008	01/09/2020													23,883
	Varde Fund X, LP	Minneapolis	MN	Income Distribution	06/30/2011	02/21/2020													5,925
	Varde Fund XI, LP	Minneapolis	MN	Return of Capital	02/03/2014	02/14/2020	882,546	(1,111,387)				(1,111,387)		882,546	882,546				
	Varde Fund XIII, LP	Minneapolis	MN	Income Distribution	10/19/2018	03/25/2020													15,093
	Yukon Capital Partners II, LP	Minneapolis	MN	Stock Sale/Income Dist	12/19/2013	01/24/2020									18,199			18,199	7,965
2599999	Joint Venture Interests - Other - Unaffiliated						11,386,912	(11,165,689)		147,529		(11,313,218)		11,239,383	14,329,496		3,090,113	3,090,113	3,237,143
401378-AB-0	Guardian Life Insurance Co of America	New York	NY	Direct	12/19/2017	03/31/2020	3,249		(3,249)			(3,249)							
401378-AD-6	Guardian Life Insurance Co of America	New York	NY	Direct	01/14/2020	03/31/2020	(3)		3			3							
575767-AL-2	Massachusetts Mutual Life Insurance	Springfield	MA	Direct	03/20/2017	03/31/2020	(2)		2			2							
575767-AN-8	Massachusetts Mutual Life Insurance	Springfield	MA	Direct	10/11/2019	03/31/2020	(20)		20			20							
638671-AL-1	Nationwide Mutual Insurance Co	Columbus	OH	Direct	12/13/2017	03/31/2020	7,209		(7,209)			(7,209)							
649526-AE-8	New York Life Insurance Co	Newark	DE	Direct	10/31/2017	03/31/2020	4,084		(4,084)			(4,084)							
649526-AF-5	New York Life Insurance Co	Newark	DE	Direct	10/18/2017	03/31/2020	955		(955)			(955)							
668138-AC-4	Northwestern Mutual Life Insurance	Milwaukee	WI	Direct	09/20/2019	03/31/2020	14		(14)			(14)							8,150
69448F-AA-9	Pacific Life Insurance Co	Omaha	NE	Direct	10/26/2017	03/31/2020	(170)		170			170							
878091-BD-8	Teachers Insurance & Annuity Association	New York	NY	Direct	09/15/2014	03/31/2020	(2)		2			2							8,575
878091-BF-3	Teachers Insurance & Annuity Association	New York	NY	Direct	02/15/2018	03/31/2020	3,033		(3,033)			(3,033)							
95765P-AA-7	Western & Southern Life Insurance Company	Cincinnati	OH	Direct	01/17/2019	03/31/2020	(292)		292			(292)							392,688
2799999	Surplus Debentures, etc - Unaffiliated						18,055		(18,055)			(18,055)							409,413
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Direct	09/14/2018	03/31/2020	253,129		(253,129)			(253,129)							
	Cinnaire Fund for Housing LP 31	Lansing	MI	Direct	10/03/2016	03/31/2020	230,368		(230,368)			(230,368)							
	RBC Tax Credit Equity National Fund-28, LP	Charlotte	NC	Direct	10/10/2018	03/31/2020	203,690		(203,690)			(203,690)							
	Red Stone Equity-Fund 75, LP	New York	NY	Direct	12/19/2019	03/31/2020	91,199		(91,199)			(91,199)							
	MNC Institutional Tax Credit Fund 44, LP	Irvine	CA	Direct	03/29/2018	03/31/2020	235,952		(235,952)			(235,952)							
3799999	Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated						1,014,338		(1,014,338)			(1,014,338)							
	MN Life Ins Co Rabbi Trust	St. Paul	MN	Sales within trust	01/01/1994	03/31/2020								98,100			98,100	98,100	41,030
4699999	Any Other Class of Assets - Unaffiliated														98,100		98,100	98,100	41,030
	Allied Wealth Partners (Langdon)	Parsippany	NJ	Principal reduction payment	12/23/2009	03/31/2020	6,698							6,698			6,698	6,698	6,060
4799999	Any Other Class of Assets - Affiliated						6,698					6,698		6,698					6,060
4899999	Total - Unaffiliated						26,078,378	(23,025,333)	(1,032,393)	2,317,849		(26,375,575)		22,728,136	30,793,606		8,065,470	8,065,470	4,465,883
4999999	Total - Affiliated						6,698					6,698		6,698					6,060
5099999	Totals						26,085,076	(23,025,333)	(1,032,393)	2,317,849		(26,375,575)		22,734,834	30,800,304		8,065,470	8,065,470	4,471,943

E03.3

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
38378Y-TN-9	Government National Mortgage A 13-165 LZ		03/01/2020	Interest Capitalization		88,809	88,809		1
38379A-QY-9	Government National Mortgage A 14-26 LZ		03/01/2020	Interest Capitalization		111,031	111,031		1
912803-FG-3	United States Treasury Strip P SP 0 02/15/49		03/17/2020	Morgan J P-B		5,954,400	9,000,000		1
912810-SJ-8	United States Treasury Note/Bo T 2 1/4 08/15/49		01/22/2020	Various		22,812,676	22,945,000	216,250	1
912810-SK-5	United States Treasury Note/Bo T 2 3/8 11/15/49		03/31/2020	Various		12,712,023	10,924,000	82,009	1
912810-SL-3	United States Treasury Note/Bo T 2 02/15/50		03/13/2020	Morgan J P-B		582,280	525,000	865	1
912828-VB-3	United States Treasury Note/Bo T 1 3/4 05/15/23		03/04/2020	Bank of America-E		10,343,393	10,000,000	53,365	1
912828-YS-3	United States Treasury Note/Bo T 1 3/4 11/15/29		01/29/2020	Various		2,281,601	2,275,000	7,540	1
912828-YY-0	United States Treasury Note/Bo T 1 3/4 12/31/24		01/21/2020	Various		13,905,255	13,800,000	9,447	1
912828-ZZ-9	United States Treasury Note/Bo T 1 1/2 01/15/23		02/07/2020	Bank of America-E		902,640	900,000	1,001	1
912828-ZS-2	United States Treasury Note/Bo T 1 3/8 01/31/25		02/26/2020	Morgan J P-B		10,620,621	10,500,000	11,106	1
912828-Z6-0	United States Treasury Note/Bo T 1 3/8 01/31/22		02/12/2020	Bank of America-E		19,479,499	19,500,000	9,576	1
912828-Z7-8	United States Treasury Note/Bo T 1 1/2 01/31/27		02/12/2020	Citigroup		14,464,941	14,500,000	7,768	1
912828-Z8-6	United States Treasury Note/Bo T 1 3/8 02/15/23		02/26/2020	First Bst(NY) - B		8,159,828	8,100,000	3,978	1
912828-Z9-4	United States Treasury Note/Bo T 1 1/2 02/15/30		03/24/2020	Various		38,265,861	36,715,000	52,833	1
912828-ZA-1	United States Treasury Note/Bo T 1 1/8 02/28/22		03/26/2020	Various		38,218,960	37,700,000	24,457	1
912828-ZB-9	United States Treasury Note/Bo T 1 1/8 02/28/27		03/24/2020	HSBC Sec Inc - B		34,272,087	33,750,000	25,507	1
912828-ZC-7	United States Treasury Note/Bo T 1 1/8 02/28/25		03/24/2020	Various		50,444,491	49,250,000	32,252	1
912828-ZD-5	United States Treasury Note/Bo T 0 1/2 03/15/23		03/26/2020	Deutsche Bank Securities		753,727	750,000	153	1
912828-ZE-3	United States Treasury Note/Bo T 0 5/8 03/31/27		03/31/2020	Various		2,885,202	2,865,000	81	1
912828-ZF-0	United States Treasury Note/Bo T 0 1/2 03/31/25		03/31/2020	Various		7,246,430	7,200,000	98	1
912828-ZG-8	United States Treasury Note/Bo T 0 3/8 03/31/22		03/31/2020	Various		7,014,652	7,000,000	31	1
059999. Subtotal - Bonds - U.S. Governments						301,520,407	298,023,840	538,317	XXX
040654-YD-1	Arizona Department of Transpor AZ TRANSPRTN BRD		01/10/2020	JP Morgan Muni Broker		2,000,000			1FE
3132D5-3Y-6	Freddie Mac Pool Pool #SB8015		01/01/2020	Nomura Sec In-E		(18,266)	(18,102)	(19)	1
3132DV-4H-5	Freddie Mac Pool Pool #SD8024		01/28/2020	Morgan St(Ny)-B		25,077,167	24,585,458	22,537	1
3132DV-4P-7	Freddie Mac Pool Pool #SD8030		01/16/2020	Amherst		35,385,861	34,746,578	46,329	1
3132DV-5K-7	Freddie Mac Pool Pool #SD8050		02/21/2020	Bank of America-E		5,656,374	5,520,938	10,582	1
3133EL-KU-7	Federal Farm Credit Banks Fund FFCB 1.96 04/30/25		02/13/2020	Morgan St(Ny)-B		499,750	500,000	490	1
3136AH-V9-8	Fannie Mae REMICS 13-133 BZ		03/01/2020	Interest Capitalization		86,243	86,243		1
3137B5-20-5	Freddie Mac REMICS 4259 EZ		03/01/2020	Interest Capitalization		97,745	97,745		1
3137G0-EW-5	Freddie Mac Structured Agency STACR 2015-DNA1 M3		02/18/2020	Barclays Capital		17,801,250	16,500,000	52,503	1
31418D-HL-9	Fannie Mae Pool #MA3834		01/16/2020	TD Securities		35,241,440	34,604,766	46,140	1
31418D-JJ-2	Fannie Mae Pool #MA3864		02/20/2020	Morgan St(Ny)-B		3,296,935	3,240,977	4,501	1
31418D-JR-4	Fannie Mae Pool #MA3871		01/07/2020	TD Securities		27,306,104	26,817,934	15,644	1
319999. Subtotal - Bonds - U.S. Special Revenues						152,430,603	148,682,537	198,707	XXX
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	1FE
013092-AD-3	Albertsons Cos Inc / Safeway I ACI 3 1/2 02/15/23		01/22/2020	Fort Washington		73,000	73,000		4FE
013092-AE-1	Albertsons Cos Inc / Safeway I ACI 4 7/8 02/15/30		01/23/2020	Fort Washington		180,370	178,000		4FE
02004V-AC-7	Ally Auto Receivables Trust 20 18-2 A3		03/27/2020	BNP PARIBAS		5,587,623	5,559,176	7,215	1FE
02004V-AD-5	Ally Auto Receivables Trust 20 18-2 A4		03/20/2020	Barclays Capital		9,958,203	10,000,000	7,725	1FE
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		2Z
02376R-AC-6	American Airlines Group Inc AAL 5 06/01/22		03/10/2020	Fort Washington		101,643	109,000	1,529	4FE
02406P-AL-4	American Axle & Manufacturing AXL 6 5/8 10/15/22		03/06/2020	Fort Washington		41,071	41,000	1,076	4FE
02406P-AR-1	American Axle & Manufacturing AXL 6 1/4 04/01/25		02/07/2020	Fort Washington		170,775	165,000	3,724	4FE
024747-AF-4	American Builders & Contractor ABCSUP 4 01/15/28		01/16/2020	Fort Washington		54,670	54,000	486	4FE
03065H-AG-3	AmeriCredit Automobile Receiva 17-3 D		03/11/2020	Barclays Capital		3,080,273	3,000,000	6,625	1FE
036752-AB-9	Anthem Inc ANTM 3.65 12/01/27		02/14/2020	US Bancorp Investments		4,879,710	4,500,000	35,588	2FE
039483-BP-6	Archer-Daniels-Midland Co ADM 3 3/8 03/15/22		03/27/2020	Morgan J P-B		7,674,300	7,500,000	11,250	1FE
03966V-AA-5	Arconic Corp ARNC 6 1/8 02/15/28		02/04/2020	Fort Washington		92,495	91,000		4FE
043436-AS-3	Asbury Automotive Group Inc ABG 4 1/2 03/01/28		02/05/2020	Fort Washington		65,000	65,000		3Z
053332-AZ-5	AutoZone Inc AZO 4 04/15/30		03/26/2020	Morgan J P-B		1,149,230	1,150,000		2FE
053611-AK-5	Avery Dennison Corp AVY 2.65 04/30/30		03/04/2020	Morgan J P-B		298,710	300,000		2FE
05492T-AC-4	BBOCS Mortgage Trust 2020-06 20-06 A3		01/30/2020	Barclays Capital		31,308,450	31,000,000	37,045	1FE
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	1FE
06539W-BA-3	BANK 2020-BNK25 20-BN25 A4		01/27/2020	Wells Fargo Securities		28,277,760	28,000,000	22,391	1FE
06540B-BC-2	BANK 2019-BNK21 19-BN21 A4		03/04/2020	Barclays Capital		29,652,656	28,000,000	10,111	1FE
06540J-BB-7	BANK 2020-BNK26 20-BN26 A3		03/02/2020	Morgan St(Ny)-B		38,377,663	38,000,000	26,857	1FE
071813-BV-0	Baxter International Inc BAX 3 3/4 10/01/25		03/24/2020	Morgan J P-B		9,985,600	10,000,000		1FE
071813-BW-8	Baxter International Inc BAX 3.95 04/01/30		03/24/2020	Morgan J P-B		4,184,502	4,200,000		1FE
08161N-AE-7	Benchmark 2020-B16 Mortgage Tr 20-B16 A4		01/24/2020	Deutsche Bank Securities		17,169,824	17,000,000	12,898	1FE

E04

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
08162M-AH-8	Benchmark 2020-B17 Mortgage Tr 20-B17 A4		03/03/2020	Morgan J P-B		8,079,931	8,000,000	10,438	1FE
093645-AJ-8	Block Communications Inc BLOKCC 4 7/8 03/01/28		02/10/2020	Fort Washington		28,000	28,000		4Z
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	4FE
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	3FE
1248EP-CJ-0	CCO Holdings LLC / CCO Holding CHTR 4 1/2 05/01/32		03/04/2020	Fort Washington		73,000	73,000		4FE
126307-AF-4	CSC Holdings LLC CSCHLD 6 3/4 11/15/21		03/24/2020	Fort Washington		179,520	187,000	4,583	4FE
12662P-AB-4	CVR Energy Inc CVI 5 1/4 02/15/25		01/10/2020	Fort Washington		243,000	243,000		3FE
13057B-AE-0	California Republic Auto Recei 18-1 B		03/13/2020	BNP PARIBAS		3,006,445	3,000,000	572	1FE
133434-AA-8	Cameron LNG LLC CAMLNG 2.902 07/15/31		02/19/2020	Citigroup		7,283,990	7,000,000	38,371	1FE
133434-AC-4	Cameron LNG LLC CAMLNG 3.402 01/15/38		02/21/2020	Various		2,556,368	2,400,000	16,330	1FE
133434-AD-2	Cameron LNG LLC CAMLNG 3.701 01/15/39		01/23/2020	Mizuho Securities		6,107,756	5,775,000	26,123	1FE
14040H-BY-0	Capital One Financial Corp COF 3.45 04/30/21		03/13/2020	SUSQUEHANNA		505,475	500,000	6,565	2FE
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	1FE
14314R-AD-4	CarMax Auto Owner Trust 2017-4 17-4 A4		03/26/2020	Various		3,039,718	3,085,000	2,216	1FE
14314Y-AC-3	CarMax Auto Owner Trust 2018-2 18-2 A3		03/26/2020	TD Securities		1,136,838	1,150,000	1,428	1FE
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	1FE
14315P-AB-1	CarMax Auto Owner Trust 2019-3 19-3 A2A		03/27/2020	First Bst(NY) - B		354,363	355,809	349	1FE
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	1FE
14913Q-T2-5	Caterpillar Financial Services CAT 2.95 02/26/22		03/27/2020	Morgan St(Ny)-B		8,690,151	8,570,000	24,579	1FE
15135B-AM-3	Centene Corp CNC 5 3/8 08/15/26		01/23/2020	Tax Free Exchange		70,000	70,000	1,651	3FE
15135B-AU-5	Centene Corp CNC 3 3/8 02/15/30		02/05/2020	Barclays Capital		3,000,000	3,000,000		3FE
156700-BC-9	CenturyLink Inc CTL 4 02/15/27		01/16/2020	Fort Washington		177,000	177,000		3FE
16411Q-AD-3	Cheniere Energy Partners LP CQP 5 5/8 10/01/26		02/24/2020	Fort Washington		203,775	195,000	4,418	3FE
166754-AW-1	Chevron Phillips Chemical Co L CPCHM 5 1/8 04/01/25		03/24/2020	Mizuho Securities		24,998,000	25,000,000		1FE
171484-AE-8	Churchill Downs Inc CHDN 4 3/4 01/15/28		01/06/2020	Fort Washington		109,331	105,000	2,397	4FE
18538R-AG-8	Clearwater Paper Corp CLW 4 1/2 02/01/23		03/11/2020	Fort Washington		70,865	71,000	346	3FE
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		1FE
20030N-DK-4	Comcast Corp CMCSA 3.3 04/01/27		03/24/2020	Wells Fargo Securities		1,974,713	1,980,000		1FE
225310-AM-3	Credit Acceptance Corp CACC 6 5/8 03/15/26		03/20/2020	Tax Free Exchange		180,000	180,000	166	3FE
233293-AP-4	DPL Inc AES 4.35 04/15/29		01/08/2020	Fort Washington		122,813	125,000	1,284	3FE
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	1FE
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	1FE
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		2FE
25466A-AR-2	Discover Bank DFS 2.7 02/06/30		02/03/2020	RBC Dominion-E		12,972,830	13,000,000		2FE
254683-BX-2	Discover Card Execution Note T 17-A2 A2		03/20/2020	Wells Fargo Securities		2,490,981	2,480,000	1,482	1FE
254687-FN-1	Walt Disney Co/The DIS 3.35 03/24/25		03/19/2020	Citigroup		24,986,250	25,000,000		1FE
254687-FP-6	Walt Disney Co/The DIS 3.7 03/23/27		03/20/2020	Various		33,128,900	33,000,000	1,028	1FE
25468P-DK-9	TIWDC Enterprises 18 Corp DIS 3 02/13/26		03/18/2020	Morgan J P-B		1,509,180	1,500,000	4,625	1FE
25470X-AE-5	DISH DBS Corp DISH 6 3/4 06/01/21		03/18/2020	MarketAxess		490,310	500,000	10,219	4FE
25470X-AJ-4	DISH DBS Corp DISH 5 7/8 07/15/22		03/13/2020	Fort Washington		161,370	163,000	1,649	4FE
26208D-AG-1	Drive Auto Receivables Trust 2 17-BA E		03/13/2020	Wells Fargo Securities		1,021,289	1,000,000	294	1FE
26443C-AQ-6	Duke University Health System DUKHEA 3.162 06/01/42		01/10/2020	KeyBanc		302,517	300,000		1FE
26982L-AB-6	Eagle RE 2020-1 Ltd 20-1 M1B		01/27/2020	Goldman Sachs		4,300,000	4,300,000		3FE
281020-AR-8	Edison International EIX 4.95 04/15/25		03/31/2020	Morgan J P-B		1,471,593	1,475,000		2Z
29379V-BY-8	Enterprise Products Operating EPD 3.7 01/31/51		01/06/2020	Citigroup		34,794,550	35,000,000		2FE
29379V-BZ-5	Enterprise Products Operating EPD 3.95 01/31/60		01/06/2020	Citigroup		4,322,160	4,350,000		2Z
30161N-AY-7	Exelon Corp EXC 4.7 04/15/50		03/30/2020	Morgan J P-B		1,328,484	1,330,000		2FE
30231G-BH-4	Exxon Mobil Corp XOM 2.992 03/19/25		03/17/2020	Bank of America-E		18,000,000	18,000,000		1FE
30231G-BJ-0	Exxon Mobil Corp XOM 3.294 03/19/27		03/18/2020	Goldman Sachs		6,975,710	7,000,000	641	1FE
33766#-AA-9	FirstEnergy Corp FE 3.20 35		03/06/2020	Waterway Capital LLC		7,127,121	7,057,000		2Z
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		1FE
34532A-AG-8	Ford Credit Auto Owner Trust 2 17-C C		02/13/2020	TD Securities		4,818,632	4,770,000	994	1FE
34532R-AA-4	Ford Credit Auto Owner Trust 2 18-1 A		02/21/2020	Various		5,307,031	5,000,000	4,431	1FE
34960P-AA-9	Fortress Transportation & Infr FTAI 6 3/4 03/15/22		03/04/2020	Fort Washington		153,524	149,000	4,659	3FE
35137L-AM-7	Fox Corp FOXA 3.05 04/07/25		03/31/2020	Citigroup		1,472,699	1,475,000		2Z
35671D-CC-7	Freeport-McMoRan Inc FCX 5 09/01/27		02/10/2020	Fort Washington		368,720	352,000	8,653	3FE
35671D-CE-3	Freeport-McMoRan Inc FCX 4 1/8 03/01/28		02/19/2020	Fort Washington		180,000	180,000		3FE
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	4FE
36254M-AE-8	GM Financial Consumer Automobi 17-3A A4		03/31/2020	BNP PARIBAS		804,656	800,000	757	1Z
36255X-AD-4	GM Financial Consumer Automobi 19-1 A3		03/18/2020	Morgan J P-B		3,831,197	3,830,000	1,264	1FE
36258N-AB-8	GM Financial Consumer Automobi 20-1 A2		01/08/2020	Wells Fargo Securities		499,979	500,000		1FE

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
36258Y-BF-4	GS Mortgage Securities Trust 2 20-GC45 A4		.01/10/2020	Goldman Sachs		16,159,904	16,000,000	34,264	1FE
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	1FE
369622-SM-8	General Electric Co GE 5.3 02/11/21		.03/02/2020	Citigroup		515,360	500,000	1,693	2FE
37954F-AG-9	Global Partners LP / GLP Finan GLP 7 08/01/27		.02/18/2020	Tax Free Exchange		74,000	74,000	245	4FE
38147U-AC-1	Goldman Sachs BDC Inc GSBD 3 3/4 02/10/25		.02/06/2020	Bank of America-E		18,483,350	18,500,000		2FE
382550-BA-8	Goodyear Tire & Rubber Co/The GT 8 3/4 08/15/20		.03/25/2020	Fort Washington		202,950	205,000	2,093	3FE
382550-BG-5	Goodyear Tire & Rubber Co/The GT 4 7/8 03/15/27		.02/12/2020	Fort Washington		171,175	167,000	3,355	3FE
40010P-AA-6	GrubHub Holdings Inc GRUB 5 1/2 07/01/27		.03/05/2020	Fort Washington		138,838	145,000	1,506	3FE
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	4FE
404119-CA-5	HCA Inc HCA 3 1/2 09/01/30		.03/05/2020	Fort Washington		364,263	362,000	458	3FE
40415R-AS-4	HD Supply Inc HDSUPP 5 3/8 10/15/26		.03/09/2020	Fort Washington		72,720	72,000	1,570	3FE
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	2FE
423074-AS-2	Kraft Heinz Foods Co KHC 4 7/8 02/15/25		.03/31/2020	Fort Washington		132,330	132,000	840	2FE
428040-CN-7	Hertz Corp/The HTZ 6 1/4 10/15/22		.03/04/2020	Fort Washington		259,198	263,000	6,274	4FE
435765-AH-5	Holly Energy Partners LP / Hol HEP 5 02/01/28		.01/21/2020	Citigroup		1,000,000	1,000,000		4FE
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		1FE
43815M-AC-0	Honda Auto Receivables 2019-2 19-2 A3		.03/19/2020	Citigroup		3,857,178	3,890,000	545	1FE
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		2FE
446413-AN-6	Huntington Ingalls Industries HII 3.844 05/01/25		.03/26/2020	Morgan J P-B		399,984	400,000		2FE
449538-AB-9	JFM US Colonial Pipeline 2 LLC 34807182 3.64 30		.01/15/2020	Various		33,000,000	33,000,000		2Z
46284V-AB-7	Iron Mountain Inc IRM 4 3/8 06/01/21		.03/18/2020	Mitsubishi		489,525	500,000	6,623	3FE
466112-AP-4	JBS USA LUX SA / JBS USA Finan JBSSBZ 5 7/8 07/15/24		.03/13/2020	Fort Washington		212,498	211,000	2,020	3FE
50077D-AE-4	Kraton Polymers LLC / Kraton P KRA 7 04/15/25		.01/16/2020	Fort Washington		252,113	243,000	284	4FE
502478-AA-4	Las Vegas Raiders Allegiant St LVR 3.36 45		.03/12/2020	BA Securities		5,500,000	5,500,000		1PL
513075-BQ-3	Lamar Media Corp LAMR 3 3/4 02/15/28		.01/24/2020	Fort Washington		204,383	204,000		3FE
521865-BB-0	Lear Corp LEA 3 1/2 05/30/30		.02/20/2020	Bank of America-E		498,870	500,000		2FE
526057-BX-1	Lennar Corp LEN 4 3/4 04/01/21		.03/20/2020	Fort Washington		189,630	196,000	4,474	3FE
526057-CV-4	Lennar Corp LEN 5 06/15/27		.01/10/2020	Fort Washington		79,388	73,000	294	3FE
548661-DW-4	Lowe's Cos Inc LOW 5 1/8 04/15/50		.03/24/2020	Morgan J P-B		1,382,424	1,385,000		2FE
552081-AD-3	LyondellBasell Industries NV LYB 6 11/15/21		.02/13/2020	Goldman Sachs		5,301,500	5,000,000	77,500	2FE
552676-AT-5	MDC Holdings Inc MDC 3.85 01/15/30		.01/06/2020	Fort Washington		274,000	274,000		3FE
55303X-AB-1	MGM Growth Properties Operatin MGMPO 4 1/2 09/01/26		.01/07/2020	Fort Washington		301,634	285,000	4,522	3FE
55305B-AR-2	M/I Homes Inc MHO 4.95 02/01/28		.01/07/2020	Fort Washington		134,000	134,000		3FE
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	1FE
573284-AV-8	Martin Marietta Materials Inc MLM 2 1/2 03/15/30		.03/05/2020	Deutsche Bank Securities		12,852,320	13,000,000		2FE
63934E-AT-5	Navistar International Corp NAV 6 5/8 11/01/25		.01/08/2020	Fort Washington		173,913	170,000	2,151	4Z
64072T-AC-9	CSC Holdings LLC CSCHLD 6 5/8 10/15/25		.03/16/2020	Wells Fargo Securities		505,150	500,000	5,797	3FE
64110L-AJ-5	Netflix Inc NFLX 5 1/2 02/15/22		.03/18/2020	MarketAxess		498,310	500,000	11,840	3FE
64110L-AN-6	Netflix Inc NFLX 4 3/8 11/15/26		.01/22/2020	Fort Washington		117,633	113,000	924	3FE
641423-CE-6	Nevada Power Co BRKHEC 3 1/8 08/01/50		.01/28/2020	Mizuho Securities		14,994,150	15,000,000		1FE
65341X-AA-6	Nexstar Broadcasting Inc NXST 5 5/8 08/01/24		.03/31/2020	Fort Washington		110,635	116,000	1,106	4FE
65479H-AC-1	Nissan Auto Receivables 2019-B 19-B A3		.03/20/2020	Wells Fargo Securities		984,141	1,000,000	625	1FE
666807-BS-0	Northrop Grumman Corp NDC 4.4 05/01/30		.03/19/2020	Morgan J P-B		14,939,850	15,000,000		2FE
666807-BT-8	Northrop Grumman Corp NDC 5.15 05/01/40		.03/19/2020	Morgan J P-B		1,179,182	1,185,000		2Z
666807-BU-5	Northrop Grumman Corp NDC 5 1/4 05/01/50		.03/19/2020	Morgan J P-B		497,035	500,000		2Z
67021C-AP-2	NSTAR Electric Co ES 3.95 04/01/30		.03/23/2020	Mitsubishi		11,934,240	12,000,000		1FE
67059T-AE-5	NuStar Logistics LP NSUS 5 5/8 04/28/27		.01/09/2020	Fort Washington		373,635	361,000	4,230	3FE
674599-BY-0	Occidental Petroleum Corp OXY 4.1 02/01/21		.03/11/2020	Goldman Sachs		894,375	900,000	4,305	3FE
68389X-BM-6	Oracle Corp ORCL 2.65 07/15/26		.03/18/2020	Citigroup		4,941,600	5,000,000	23,924	1FE
68389X-BU-8	Oracle Corp ORCL 2.8 04/01/27		.03/30/2020	Morgan J P-B		1,860,990	1,865,000		1Z
69370C-AC-4	PTC Inc PTC 4 02/15/28		.01/30/2020	Fort Washington		96,000	96,000		3FE
713448-DY-1	PepsiCo Inc PEP 3 10/15/27		.02/13/2020	Citigroup		5,750,283	5,375,000	55,094	1FE
713448-ER-5	PepsiCo Inc PEP 2 5/8 03/19/27		.03/19/2020	Various		19,410,648	19,750,000	2,333	1FE
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	4FE
724479-AL-4	Pitney Bowes Inc PBI 3 7/8 05/15/22		.01/15/2020	Fort Washington		350,606	345,000	2,748	3FE
737446-AQ-7	Post Holdings Inc POST 4 5/8 04/15/30		.02/11/2020	Fort Washington		163,000	163,000		4FE
74166M-AE-6	Prime Security Services Borrow PRSESE 6 1/4 01/15/28		.01/16/2020	Fort Washington		177,000	177,000		4FE
742718-FF-1	Procter & Gamble Co/The PG 2.45 03/25/25		.03/23/2020	Citigroup		3,644,197	3,650,000		1FE
742718-FH-7	Procter & Gamble Co/The PG 3 03/25/30		.03/23/2020	Citigroup		19,952,000	20,000,000		1FE
742718-FK-0	Procter & Gamble Co/The PG 3.6 03/25/50		.03/23/2020	Citigroup		5,961,840	6,000,000		1FE
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		1FE

E04.2

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
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	1FE
74340X-BM-2	Prologis LP PLD 2 1/4 04/15/30		02/03/2020	Wells Fargo Securities		27,812,680	28,000,000		1FE
74352*-AA-7	Amazon.com Inc AMZN 3.327 41		01/28/2020	Mesirow		2,611,587	2,611,587		1Z
747262-AY-9	QVC Inc QVCN 4 3/4 02/15/27		01/29/2020	Fort Washington		278,150	277,000		2FE
754730-AG-4	Raymond James Financial Inc RJF 4.65 04/01/30		03/26/2020	Morgan J P-B		1,544,854	1,550,000		2FE
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	2FE
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	2FE
77340R-AS-6	Rockies Express Pipeline LLC ROCKIE 3.6 05/15/25		01/16/2020	Mitsubishi		9,988,000	10,000,000		2FE
77340R-AT-4	Rockies Express Pipeline LLC ROCKIE 4.8 05/15/30		01/16/2020	Mitsubishi		4,996,700	5,000,000		2FE
78410G-AC-8	SBA COMMUNICATIONS CORP SBAC 3 7/8 02/15/27		01/21/2020	Fort Washington		176,000	176,000		3Z
78454L-AL-4	SM Energy Co SM 5 5/8 06/01/25		01/08/2020	Fort Washington		214,956	221,000	1,316	4FE
78488E-AE-5	American Core Realty Fund LP AMERCO 3.89 28		01/08/2020	SEAPORT GROUP		3,168,660	3,000,000	31,444	1
78488E-AF-2	American Core Realty Fund LP AMERCO 3.89 28B		01/08/2020	SEAPORT GROUP		5,281,100	5,000,000	52,407	1
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	2FE
808625-AA-5	Science Applications Internati SAIC 4 7/8 04/01/28		03/04/2020	Fort Washington		28,000	28,000		3Z
82088K-AE-8	Shea Homes LP / Shea Homes Fun SHEAHH 4 3/4 02/15/28		02/06/2020	Fort Washington		109,000	109,000		4FE
82704B-AV-1	Silgan Holdings Inc SLGN 4 1/8 02/01/28		02/19/2020	Bank of America-E		99,500	100,000	1,192	3FE
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	1FE
82967N-BA-5	Sirius XM Radio Inc SIRI 5 08/01/27		03/06/2020	Fort Washington		95,664	91,000	493	3FE
83406T-AB-8	SoFi Professional Loan Program 20-A A2FX		01/13/2020	Mizuho Securities		2,498,787	2,500,000		1FE
83416M-AA-6	Solar Senior Capital LTD SUNS 3.90 25		03/31/2020	Goldman Sachs		21,280,000	21,280,000		2Z
845011-AA-3	Southwest Gas Corp SWIX 3.7 04/01/28		01/07/2020	Keybank		8,706,950	8,075,000	81,333	1FE
845011-AB-1	Southwest Gas Corp SWIX 4.15 06/01/49		02/03/2020	Keybank		7,098,272	6,263,000	35,188	1FE
85207U-AL-9	Sprint Corp S 7 1/4 02/01/28		01/30/2020	Fort Washington		522,720	528,000		4FE
853496-AB-3	Standard Industries Inc/NJ BMCAUS 5 1/2 02/15/23		03/17/2020	Fort Washington		173,360	176,000	914	3FE
867914-BS-1	Truist Financial Corp TFC 4 05/01/25		02/28/2020	SunTrust Rob Humphrey		4,989,240	4,500,000	61,000	1FE
871829-BP-1	Sysco Corp SYY 5.65 04/01/25		03/30/2020	Fort Washington		79,945	80,000		2Z
87264A-AM-7	T-Mobile USA Inc TMUS 6 03/01/23		03/17/2020	Fort Washington		199,955	203,000	609	3FE
87264A-AU-9	T-Mobile USA Inc TMUS 4 1/2 02/01/26		03/16/2020	Various		698,178	716,000	3,890	3FE
87264A-AV-7	T-Mobile USA Inc TMUS 4 3/4 02/01/28		03/04/2020	Fort Washington		5,74,200	70,000	323	3FE
87265K-AF-9	TPG Specialty Lending Inc TSLX 3 7/8 11/01/24		01/29/2020	Bank of America-E		5,103,750	5,000,000	50,590	2FE
87901J-AE-5	TEGNA Inc TGNA 4 5/8 03/15/28		01/07/2020	Fort Washington		110,000	110,000		3FE
88947E-AU-4	Toll Brothers Finance Corp TOL 3.8 11/01/29		02/05/2020	Fort Washington		102,410	100,000	1,531	3FE
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	1FE
89788K-AA-4	Truist Bank TFC 2 1/4 03/11/30		03/04/2020	SunTrust Rob Humphrey		16,972,800	17,000,000		1FE
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	2FE
90353K-AX-7	UBS Commercial Mortgage Trust 18-C13 A3		02/20/2020	UBS Securities		3,406,172	3,000,000	7,800	1FE
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		2FE
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	1FE
911312-BX-3	United Parcel Service Inc UPS 3.9 04/01/25		03/19/2020	Bank of America-E		14,984,250	15,000,000		1FE
911365-BN-3	United Rentals North America I URI 4 07/15/30		02/10/2020	Fort Washington		182,000	182,000		3FE
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	1FE
91529Y-AJ-5	Unum Group UNM 5 3/4 08/15/42		01/28/2020	Deutsche Bank Securities		408,384	350,000	9,224	2FE
91911K-AJ-1	Bausch Health Cos Inc BHON 6 1/2 03/15/22		03/16/2020	Fort Washington		254,475	253,000	6,353	3FE
92343V-FF-6	Verizon Communications Inc VZ 3 03/22/27		03/18/2020	Morgan J P-B		16,881,100	17,000,000		1FE
92564R-AD-7	VICI Properties LP / VICI Note VICI 3 3/4 02/15/27		01/22/2020	Fort Washington		57,000	57,000		3FE
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	2FE
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	1FE
94106L-BF-5	Waste Management Inc WM 2.95 06/15/24		02/28/2020	Various		8,035,360	7,615,000	48,673	2FE
95002E-BA-4	Wells Fargo Commercial Mortgag 20-C55 A4		02/07/2020	Wells Fargo Securities		28,278,012	28,000,000	50,030	1FE
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	3FE
958667-AA-5	Western Midstream Operating LP WES 5 1/4 02/01/50		01/09/2020	Deutsche Bank Securities		2,212,585	2,225,000		3FE
958667-AB-3	Western Midstream Operating LP WES 3.1 02/01/25		01/09/2020	Barclays Capital		3,998,480	4,000,000		3FE
958667-AC-1	Western Midstream Operating LP WES 4.05 02/01/30		01/09/2020	Barclays Capital		13,986,000	14,000,000		3FE
981464-FJ-4	World Financial Network Credit 16-A A		02/14/2020	TD Securities		12,916,359	12,868,000	2,555	1FE
98162V-AD-1	World Omni Auto Receivables Tr 19-B A3		03/20/2020	Wells Fargo Securities		2,199,539	2,231,000	1,445	1FE
98162W-AD-9	World Omni Auto Receivables Tr 19-D A3		03/23/2020	Deutsche Bank Securities		1,510,020	1,500,000	1,388	1FE
98162Y-AD-5	World Omni Auto Receivables Tr 19-A A3		03/18/2020	Mitsubishi		10,000,000	10,000,000	4,222	1FE
988498-AM-3	Yum! Brands Inc YUM 7 3/4 04/01/25		03/31/2020	Fort Washington		66,613	66,000	3	4Z
98919V-AA-3	Front Range BidCo Inc ZAYO 4 03/01/27		02/24/2020	Fort Washington		172,298	174,000		4FE
98956P-AS-1	Zimmer Biomet Holdings Inc ZBH 3.05 01/15/26		03/13/2020	Citigroup		12,984,530	13,000,000		2FE

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
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	1FE
013822-AA-9	Alcoa Nederland Holding BV AA 6 3/4 09/30/24	D	.03/03/2020	Fort Washington		209,000	200,000	5,813	3FE
02154C-AF-0	Altice Financing SA ALTICE 5 01/15/28	D	.01/08/2020	Fort Washington		200,000	200,000		4FE
034863-AV-2	Anglo American Capital PLC AALLN 5 3/8 04/01/25	D	.03/30/2020	RBC Dominion-E		29,972,700	30,000,000		2Z
17186H-AC-6	Cimpress PLC CMPR 7 06/15/26	D	.02/11/2020	Fort Washington		404,160	384,000	4,331	4FE
21627U-AA-0	Cooke Omega Investments Inc / CKEALP 8 1/2 12/15/22	A	.02/27/2020	Fort Washington		212,323	207,000	3,344	4FE
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		2Z
64939#-AA-6	Irish Residential Properties L IRES 3.44 27	D	.03/10/2020	Natwest Markets		18,000,000	18,000,000		2Z
552704-AE-8	MEG Energy Corp MEGON 7 1/8 02/01/27	A	.01/16/2020	Fort Washington		248,533	248,000		4FE
629571-AB-6	Nabors Industries Ltd NBR 7 1/2 01/15/28	D	.01/07/2020	Fort Washington		86,000	86,000		3FE
629571-AA-8	Nabors Industries Ltd NBR 7 1/4 01/15/26	D	.01/07/2020	Fort Washington		73,000	73,000		3FE
66363#-AK-3	Nordic Aviation NAC 3.92 25	D	.02/27/2020	Goldman Sachs		55,000,000	55,000,000		2PL
683715-AC-0	Open Text Corp OTEXCN 3 7/8 02/15/28	A	.02/03/2020	Fort Washington		291,000	291,000		3FE
740212-AK-1	Precision Drilling Corp PDCN 7 3/4 12/15/23	A	.01/15/2020	Fort Washington		145,728	142,000	.978	4FE
77381W-AA-4	Rockpoint Gas Storage Canada L ROCGAS 7 03/31/23	A	.02/13/2020	Fort Washington		109,795	112,000	2,601	4FE
Q8562*-AF-2	Sonic Healthcare Ltd SHL AU 3.01 2030	D	.01/15/2020	Mitsubishi		13,750,000	13,750,000		2Z
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	4FE
Q9389#-AH-3	Vector Limited VCT 2.64 32	D	.03/12/2020	Mitsubishi		47,000,000	47,000,000		2Z
98953G-AD-7	Ziggo Bond Co BV ZIGGO 5 1/8 02/28/30	D	.02/05/2020	Fort Washington		201,500	200,000		4FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,276,966,036	1,266,008,320	1,912,295	XXX
8399997. Total - Bonds - Part 3						1,730,917,046	1,712,714,697	2,649,319	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						1,730,917,046	1,712,714,697	2,649,319	XXX
125896-85-2	CMS Energy Corp		.03/16/2020	Instinet Corp-E	3,200,000	78,301	0.00		2FE
26441C-40-2	Duke Energy Corp		.03/18/2020	TRADEBOOK	1,200,000	28,380	0.00		2FE
48128B-AG-6	JPMorgan Chase & Co		.01/15/2020	Morgan J P-B	1,500,000,000	1,500,000	0.00		2FE
69360J-55-2	PS Business Parks Inc		.03/16/2020	Various	2,600,000	59,535	0.00		2FE
69360J-62-8	PS Business Parks Inc		.03/18/2020	TRADEBOOK	1,100,000	18,858	0.00		2FE
70509V-60-5	Pebblebrook Hotel Trust		.03/06/2020	TRADEBOOK	800,000	18,342	0.00		3
74460W-64-4	Public Storage		.03/18/2020	TRADEBOOK	700,000	16,617	0.00		2FE
76169C-40-7	Rexford Industrial Realty Inc		.03/16/2020	Various	2,900,000	64,196	0.00		3FE
816851-60-4	Sempra Energy		.03/18/2020	Instinet Corp-E	2,700,000	61,165	0.00		2FE
85254J-40-9	STAG Industrial Inc		.03/18/2020	Instinet Corp-E	919,000	15,251	0.00		3FE
89832Q-AB-5	Truist Financial Corp		.01/06/2020	First Bst(NY) - B	950,000,000	974,938	0.00	3,065	2FE
94988U-15-1	Wells Fargo & Co		.01/15/2020	Wells Fargo Securities	20,000,000	500,000	0.00		2FE
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						3,335,583	XXX	3,065	XXX
486606-3*-5	Kayne Anderson MLP Investment		.02/11/2020	BA Securities	200,000,000	5,000,000			2FE
8599999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						5,000,000	XXX		XXX
8999997. Total - Preferred Stocks - Part 3						8,335,583	XXX	3,065	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						8,335,583	XXX	3,065	XXX
00123Q-10-4	AGNC Investment Corp		.03/19/2020	Waddell & Reed	6,900,000	61,058			
00130H-10-5	AES Corp/VA		.02/28/2020	Guggenheim	3,100,000	52,464			
00206R-10-2	AT&T Inc		.02/04/2020	Various	6,600,000	246,692			
004239-10-9	Acadia Realty Trust		.01/09/2020	Various	3,200,000	80,573			
008492-10-0	Agree Realty Corp		.03/18/2020	Various	2,800,000	132,689			
015271-10-9	Alexandria Real Estate Equitie		.03/31/2020	Various	4,000,000	517,658			
02079K-30-5	Alphabet Inc		.01/03/2020	Waddell & Reed	143,000	195,419			
023135-10-6	Amazon.com Inc		.02/21/2020	Waddell & Reed	462,000	979,517			
024835-10-0	American Campus Communities In		.03/12/2020	Various	1,800,000	72,683			
03748R-75-4	Apartment Investment & Managem		.03/05/2020	Various	5,600,000	296,996			
037833-10-0	Apple Inc		.01/03/2020	Waddell & Reed	141,000	42,238			
053332-10-2	AutoZone Inc		.01/16/2020	Waddell & Reed	100,000	114,019			
053484-10-1	AvalonBay Communities Inc		.03/20/2020	TRADEBOOK	2,200,000	355,382			
064058-10-0	Bank of New York Mellon Corp/T		.03/26/2020	Waddell & Reed	9,200,000	297,546			
09257W-10-0	Blackstone Mortgage Trust Inc		.03/17/2020	Various	1,900,000	49,153			
09857L-10-8	Booking Holdings Inc		.03/30/2020	Waddell & Reed	208,000	313,162			
101121-10-1	Boston Properties Inc		.03/27/2020	Various	6,940,000	915,298			
11120U-10-5	Brixmor Property Group Inc		.03/25/2020	Various	47,700,000	808,692			

E04.4

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
11133T-10-3	Broadridge Financial Solutions		02/28/2020	Waddell & Reed	1,609,000	173,251			
133131-10-2	Camden Property Trust		03/06/2020	Various	4,100,000	451,158			
149123-10-1	Caterpillar Inc		02/28/2020	Waddell & Reed	1,339,000	166,392			
14912Y-20-2	CatchMark Timber Trust Inc		03/03/2020	Various	33,200,000	354,882			
15189T-10-7	CenterPoint Energy Inc		02/12/2020	Various	22,300,000	595,056			
156782-10-4	Cerner Corp		03/30/2020	Waddell & Reed	2,666,000	175,203			
164110-10-1	Cheniere Energy Partners LP		02/18/2020	Various	7,500,000	284,250			
18539C-10-5	Clearway Energy Inc		03/31/2020	Various	18,900,000	361,159			
191216-10-0	Coca-Cola Co/The		03/31/2020	Waddell & Reed	6,903,000	355,344			
198287-20-3	Columbia Property Trust Inc		03/19/2020	Various	6,100,000	106,989			
216648-40-2	Cooper Cos Inc/The		03/20/2020	Waddell & Reed	2,489,000	834,565			
218700-10-5	Coresite Realty Corp		02/13/2020	TRADEBOOK	300,000	34,050			
22002T-10-8	Corporate Office Properties Tr		03/25/2020	Various	3,878,000	85,429			
222795-50-2	Cousins Properties Inc		03/26/2020	Various	12,500,000	428,247			
22822V-10-1	Crown Castle International Cor		03/26/2020	Various	1,900,000	280,150			
229663-10-9	CubeSmart		02/18/2020	Morgan St(Ny)-B	2,600,000	85,588			
23283R-10-0	CyrusOne Inc		03/25/2020	Various	28,500,000	1,752,417			
233331-10-7	DTE Energy Co		03/26/2020	Various	2,800,000	309,210			
247361-70-2	Delta Air Lines Inc		01/24/2020	Waddell & Reed	10,300,000	614,317			
254687-10-6	TIWDC Enterprises 18 Corp		01/03/2020	Waddell & Reed	178,000	26,182			
26441C-20-4	Duke Energy Corp		03/24/2020	Waddell & Reed	8,300,000	673,360			
26884U-10-9	EPR Properties		02/27/2020	Various	1,000,000	65,853			
285512-10-9	Electronic Arts Inc		02/28/2020	Waddell & Reed	832,000	85,027			
29273V-10-0	Energy Transfer LP		03/27/2020	Various	27,300,000	288,238			
293792-10-7	Enterprise Products Partners L		03/25/2020	Various	14,700,000	299,899			
29444U-70-0	Equinix Inc		03/20/2020	Various	3,400,000	1,915,866			
29472R-10-8	Equity Lifestyle Properties In		02/27/2020	Raymond James-B	2,800,000	204,360			
29476L-10-7	Equity Residential		03/30/2020	Various	6,800,000	402,781			
29670E-10-7	Essential Properties Realty Tr		03/18/2020	Various	8,100,000	110,922			
297178-10-5	Essex Property Trust Inc		03/19/2020	Various	2,800,000	700,495			
30034W-10-6	EVERGY INC		01/07/2020	Wells Fargo Securities	1,100,000	89,318			
30161N-10-1	Exelon Corp		01/08/2020	Waddell & Reed	1,400,000	63,945			
30225T-10-2	Extra Space Storage Inc		03/24/2020	Various	1,800,000	153,954			
30303M-10-2	Facebook Inc		01/03/2020	Waddell & Reed	2,292,000	480,537			
31188V-10-0	Fastly Inc		02/24/2020	Securian Asset Mgmt	17,241,000	377,405			
313747-20-6	Federal Realty Investment Trus		01/30/2020	TRADEBOOK	1,700,000	213,357			
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST		03/10/2020	Conversion Broker	1,700,000	58,883			
339041-10-5	FleetCor Technologies Inc		03/31/2020	Waddell & Reed	1,967,000	390,706			
35086T-10-9	Four Corners Property Trust In		01/07/2020	Raymond James-B	1,300,000	35,318			
36467J-10-8	Gaming and Leisure Properties		03/31/2020	Various	23,100,000	882,496			
366651-10-7	Gartner Inc		01/07/2020	Waddell & Reed	1,011,000	158,361			
374297-10-9	Getty Realty Corp		02/12/2020	Janney Montgomery Scott	100,000	3,209			
388689-10-1	Graphic Packaging Holding Co		03/18/2020	Waddell & Reed	14,400,000	209,143			
41068X-10-0	Hannon Armstrong Sustainable I		03/26/2020	Various	12,300,000	277,143			
42225P-50-1	Healthcare Trust of America In		03/31/2020	Various	15,300,000	385,927			
42250P-10-3	Healthpeak Properties Inc		03/26/2020	Various	10,600,000	351,816			
431284-10-8	Highwoods Properties Inc		03/30/2020	Various	7,600,000	256,522			
43300A-20-3	Hilton Worldwide Holdings Inc		03/30/2020	Various	5,000,000	366,153			
44107P-10-4	Host Hotels & Resorts Inc		03/23/2020	Various	12,400,000	181,559			
444097-10-9	Hudson Pacific Properties Inc		03/12/2020	Various	9,600,000	298,783			
45378A-10-6	Independence Realty Trust Inc		02/27/2020	Various	26,180,000	395,159			
461730-50-9	Investors Real Estate Trust		03/24/2020	Various	4,800,000	337,575			
46187W-10-7	Invitation Homes Inc		03/25/2020	Various	33,600,000	833,121			
49427F-10-8	Kilroy Realty Corp		02/19/2020	Bank of America ML	700,000	60,200			
505743-10-4	Ladder Capital Corp		02/27/2020	UBS Securities	2,100,000	35,464			
53223X-10-7	Life Storage Inc		03/25/2020	Various	1,300,000	120,151			
55336V-10-0	MPLX LP		02/04/2020	Various	25,900,000	649,438			
559080-10-6	Magellan Midstream Partners LP		03/26/2020	Various	9,000,000	415,590			
57636Q-10-4	MasterCard Inc		02/21/2020	Waddell & Reed	2,616,000	892,865			
592688-10-5	Mettler-Toledo International I		03/03/2020	Waddell & Reed	413,000	296,576			
59522J-10-3	Mid-America Apartment Communit		03/20/2020	Various	2,000,000	205,370			

E04.5

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
617446-44-8	Morgan Stanley		02/26/2020	Waddell & Reed	11,000.000	581,386			
620076-30-7	Motorola Solutions Inc		03/30/2020	Waddell & Reed	2,437.000	354,988			
636330-10-4	National Health Investors Inc		02/28/2020	Stifel Nicolaus	700.000	56,585			
637417-10-6	National Retail Properties Inc		03/26/2020	Various	7,700.000	324,718			
65341B-10-6	NextEra Energy Partners LP		03/18/2020	Us Capital Advisors	800.000	24,604			
654106-10-3	NIKE Inc		02/28/2020	Waddell & Reed	577.000	50,291			
681919-10-6	Omicom Group Inc		01/16/2020	Waddell & Reed	1,200.000	95,540			
681936-10-0	Omega Healthcare Investors Inc		03/24/2020	Various	2,600.000	89,711			
682680-10-3	ONEOK Inc		03/27/2020	Various	9,700.000	344,472			
69007J-10-6	Outfront Media Inc		03/13/2020	Various	23,800.000	654,114			
69318Q-10-4	PBF Logistics LP		01/02/2020	Us Capital Advisors	1,800.000	36,378			
69351T-10-6	PPL Corp		03/03/2020	Various	35,500.000	1,259,569			
700517-10-5	Park Hotels & Resorts Inc		02/05/2020	Various	11,900.000	275,511			
718172-10-9	Philip Morris International In		01/13/2020	Waddell & Reed	500.000	44,113			
718546-10-4	Phillips 66		01/14/2020	Waddell & Reed	800.000	84,885			
71943U-10-4	Physicians Realty Trust		03/20/2020	Various	13,800.000	223,753			
726503-10-5	Plains All American Pipeline L		03/04/2020	Various	20,800.000	344,760			
74340W-10-3	Prologis Inc		03/31/2020	Various	18,735.000	1,464,679			
74460D-10-9	Public Storage		03/24/2020	Various	3,900.000	765,489			
74736A-10-3	QTS Realty Trust Inc		03/30/2020	Various	2,800.000	156,900			
756109-10-4	Realty Income Corp		03/26/2020	Various	9,600.000	480,636			
76131N-10-1	Retail Opportunity Investments		02/07/2020	Various	7,300.000	125,041			
78377T-10-7	Ryman Hospitality Properties I		03/30/2020	Various	14,300.000	757,056			
78409V-10-4	S&P Global Inc		02/28/2020	Waddell & Reed	243.000	63,612			
78410G-10-4	SBA COMMUNICATIONS CORP		03/13/2020	Various	1,900.000	547,051			
78573L-10-6	Sabra Health Care REIT Inc		03/09/2020	Various	17,600.000	384,044			
816851-10-9	Sempra Energy		03/31/2020	Various	9,000.000	1,199,103			
81761L-10-2	Service Properties Trust		02/10/2020	Various	2,200.000	50,544			
828806-10-9	Simon Property Group Inc		03/23/2020	Various	10,900.000	634,164			
838518-10-8	South Jersey Industries Inc		03/20/2020	Various	3,300.000	82,489			
85254J-10-2	STAG Industrial Inc		02/19/2020	Bank of America ML	1,300.000	41,974			
854502-10-1	Stanley Black & Decker Inc		03/31/2020	Waddell & Reed	2,905.000	339,605			
862121-10-0	STORE Capital Corp		03/25/2020	Various	9,800.000	252,237			
866674-10-4	Sun Communities Inc		03/30/2020	Various	4,701.000	562,099			
87165B-10-3	Synchrony Financial		03/30/2020	Waddell & Reed	3,200.000	83,686			
87612G-10-1	Targa Resources Corp		03/13/2020	Various	11,700.000	334,955			
892356-10-6	Tractor Supply Co		03/30/2020	Waddell & Reed	12,965.000	1,177,973			
902653-10-4	UDR Inc		03/27/2020	Various	6,100.000	265,436			
90290N-10-9	USA Compression Partners LP		03/13/2020	Various	10,800.000	128,278			
907818-10-8	Union Pacific Corp		02/28/2020	Waddell & Reed	471.000	73,907			
91324P-10-2	UnitedHealth Group Inc		01/03/2020	Waddell & Reed	32.000	9,284			
918204-10-8	VF Corp		03/30/2020	Waddell & Reed	5,093.000	315,582			
91913Y-10-0	Valero Energy Corp		03/04/2020	Waddell & Reed	700.000	44,583			
92276F-10-0	Ventas Inc		03/25/2020	Various	23,800.000	580,267			
92339V-10-0	VEREIT Inc		01/30/2020	Various	22,400.000	214,162			
92343E-10-2	VeriSign Inc		02/28/2020	Waddell & Reed	1,368.000	256,877			
92343V-10-4	Verizon Communications Inc		03/26/2020	Various	10,800.000	616,826			
925652-10-9	VICI Properties Inc		03/25/2020	Various	11,600.000	189,176			
92763M-10-5	Viper Energy Partners LP		02/24/2020	Various	31,400.000	733,639			
929042-10-9	Vornado Realty Trust		03/04/2020	Various	3,200.000	183,639			
92939U-10-6	WEC Energy Group Inc		03/24/2020	Us Capital Advisors	382.000	26,939			
95040Q-10-4	Welltower Inc		03/25/2020	Various	21,500.000	1,355,229			
962166-10-4	Weyerhaeuser Co		03/18/2020	Various	9,100.000	222,554			
98850P-10-9	Yum China Holdings Inc		03/16/2020	Franklin Templeton	5,200.000	212,005			
G16249-10-7	Brookfield Property Partners L		02/12/2020	Various	6,800.000	126,610			
G16252-10-1	Brookfield Infrastructure Part		03/12/2020	Wells Fargo Securities	900.000	32,345			
G16258-10-8	Brookfield Renewable Partners		03/19/2020	Various	3,700.000	163,360			
Y002A1-10-5	AIA Group Ltd	B.	03/20/2020	Franklin Templeton	48,800.000	407,564			
L0302D-21-0	ArcelorMittal	B.	03/05/2020	Franklin Templeton	12,575.000	182,920			
Y06070-10-9	Bangkok Bank PCL	B.	02/21/2020	Franklin Templeton	66,100.000	294,614			
D0712D-16-3	Bayer AG	B.	03/20/2020	Franklin Templeton	4,439.000	277,234			

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Admini- strative Symbol
14912K-20-2	Catcher Technology Co Ltd	D	.03/05/2020	Franklin Templeton	9,804,000	411,947			
F61824-14-4	Cie Generale des Etablissement	B	.03/05/2020	Franklin Templeton	654,000	70,407			
G21765-10-5	CK Hutchison Holdings Ltd	B	.01/17/2020	Franklin Templeton	16,500,000	160,300			
D15349-10-9	Covestro AG	B	.03/11/2020	Franklin Templeton	10,058,000	414,776			
D1908N-10-6	Deutsche Lufthansa AG	B	.03/04/2020	Franklin Templeton	20,399,000	307,505			
J1257M-10-9	EAST JAPAN RAILWAY CO	B	.03/16/2020	Franklin Templeton	8,000,000	635,946			
G29183-10-3	Eaton Corp PLC	C	.02/06/2020	Waddell & Reed	4,700,000	481,939			
R2990P-10-3	Equinor ASA	B	.01/06/2020	Franklin Templeton	3,759,000	77,563			
D2734Z-10-7	Presenius Medical Care AG & Co	B	.03/05/2020	Franklin Templeton	1,000,000	78,953			
J22302-11-1	Honda Motor Co Ltd	B	.03/10/2020	Franklin Templeton	14,100,000	367,770			
J24994-11-3	Isuzu Motors Ltd	B	.03/11/2020	Franklin Templeton	19,100,000	171,940			
J31843-10-5	KDDI CORP	B	.03/24/2020	Franklin Templeton	16,600,000	440,887			
497350-10-8	Kirin Holdings Co Ltd	B	.03/23/2020	Franklin Templeton	4,100,000	80,619			
J35759-12-5	Komatsu Ltd	B	.03/17/2020	Franklin Templeton	17,500,000	316,336			
J37479-11-0	Kyocera Corp	B	.03/16/2020	Franklin Templeton	6,000,000	357,592			
J41208-10-9	Matsumotokiyoshi Holdings Co L	B	.03/13/2020	Franklin Templeton	3,600,000	129,225			
J43873-11-6	MITSUBISHI ELECTRIC CORP	B	.03/13/2020	Franklin Templeton	57,300,000	755,847			
J4509L-10-1	MIITSUI FUDOSAN CO LTD	B	.01/31/2020	Franklin Templeton	2,900,000	76,455			
66987V-10-9	Novartis AG	C	.03/20/2020	Franklin Templeton	900,000	68,360			
66700G-10-7	nVent Electric PLC	C	.03/31/2020	Waddell & Reed	6,200,000	133,651			
J77712-18-0	Sumitomo Metal Mining Co Ltd	B	.02/21/2020	Franklin Templeton	1,100,000	30,204			
Y82594-12-1	SUN HUNG KAI PROPERTIES LTD	B	.01/31/2020	Franklin Templeton	27,000,000	410,057			
Y83310-10-5	Swire Pacific Ltd	B	.03/09/2020	Franklin Templeton	39,700,000	360,829			
J8129E-10-8	Takeda Pharmaceutical Co Ltd	B	.03/05/2020	Franklin Templeton	600,000	21,814			
F92124-10-0	Total SA	B	.03/20/2020	Franklin Templeton	13,053,000	348,269			
R9900C-10-6	Yara International ASA	B	.03/16/2020	Franklin Templeton	1,104,000	32,371			
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					55,211,230	XXX		XXX
3134#1-00-1	FHLB Des Moines		.03/12/2020	Securian Asset Mgmt	200,000,000	20,000,000			
9199999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					20,000,000	XXX		XXX
46138B-10-3	Invesco DB Commodity Index Tra ETF		.01/29/2020	Janney Montgomery Scott	4,000,000	59,506			
56166Y-33-9	Securian AM Managed Volatility		.03/30/2020	Securian Asset Mgmt	8,532,870	98,213			
56166Y-35-4	Securian AM Dynamic Managed		.03/30/2020	Securian Asset Mgmt	9,943,890	122,310			
56166Y-77-6	Securian AM Strategic Div Inc		.03/30/2020	Securian Asset Mgmt	11,763,970	95,994			
9499999	Subtotal - Common Stocks - Mutual Funds					376,023	XXX		XXX
9799997	Total - Common Stocks - Part 3					75,587,253	XXX		XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					75,587,253	XXX		XXX
9899999	Total - Preferred and Common Stocks					83,922,836	XXX	3,065	XXX
9999999	Totals					1,814,839,882	XXX	2,652,384	XXX

E04.7

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
.268207-AA-5	DY7 Leasing LLC		03/10/2020	Redemption		4,714	4,714	4,714	4,714						4,714				30	12/10/2025	1
.30218H-AA-5	Export Leasing 2009 LLC		02/28/2020	Redemption		20,544	20,544	20,544	20,544						20,544				95	08/28/2021	1
.36176M-PD-9	Ginnie Mae II Pool #770220		03/01/2020	Paydown		27,124	29,006	28,473	28,473		(1,349)		(1,349)		27,124				132	07/01/2031	1
.36176M-PE-7	Ginnie Mae II Pool #770221		03/01/2020	Paydown		3,008	3,008	3,216	3,187		(179)		(179)		3,008				20	06/01/2036	1
.36176M-PF-4	Ginnie Mae II Pool #770222		03/01/2020	Paydown		19,953	21,963	21,421	21,421		(1,468)		(1,468)		19,953				135	08/01/2031	1
.36179M-NG-1	Ginnie Mae II Pool #MA0391		03/01/2020	Paydown		283,873	283,873	280,281	280,521		3,352		3,352		283,873				1,405	09/01/2042	1
.3617AA-X3-3	Ginnie Mae II Pool #A09698		03/01/2020	Paydown		7,892	7,892	8,173	8,120		(229)		(229)		7,892				44	01/01/2036	1
.36180B-AY-7	Ginnie Mae II Pool #AD0023		03/01/2020	Paydown		10,345	10,345	11,044	10,919		(574)		(574)		10,345				38	04/01/2033	1
.36182N-RN-5	Ginnie Mae II Pool #AH5893		03/01/2020	Paydown		23,315	23,315	24,597	24,369		(1,054)		(1,054)		23,315				223	04/01/2039	1
.36183Q-ZB-4	Ginnie Mae I Pool #AK7038		03/01/2020	Paydown		4,234	4,234	4,387	4,378		(144)		(144)		4,234				21	03/01/2045	1
.36185B-QJ-8	Ginnie Mae I Pool #AM8557		03/01/2020	Paydown		3,196	3,196	3,275	3,270		(74)		(74)		3,196				16	05/01/2045	1
.36193P-DW-2	Ginnie Mae II Pool #AS4617		03/01/2020	Paydown		86,511	86,511	91,729	91,541		(5,030)		(5,030)		86,511				739	04/01/2046	1
.36200M-J6-1	Ginnie Mae I Pool #604285		03/01/2020	Paydown		1,959	1,959	1,855	1,874		85		85		1,959				16	05/01/2033	1
.36200N-YN-5	Ginnie Mae I Pool #605617		03/01/2020	Paydown		1,248	1,248	1,241	1,242		6		6		1,248				13	07/01/2034	1
.36205A-MX-9	Ginnie Mae I Pool #384774		03/01/2020	Paydown		658	658	649	652		5		5		658				8	10/01/2025	1
.36205A-NN-0	Ginnie Mae I Pool #384797		03/01/2020	Paydown		509	509	502	505		4		4		509				6	09/01/2025	1
.36206B-PY-1	Ginnie Mae I Pool #406439		03/01/2020	Paydown		382	382	377	379		3		3		382				4	10/01/2025	1
.36206J-XZ-2	Ginnie Mae I Pool #412996		03/01/2020	Paydown		206	206	206	206		1		1		206				3	08/01/2025	1
.36209R-YC-1	Ginnie Mae I Pool #479607		03/01/2020	Paydown		27,159	27,159	28,801	28,637		(1,478)		(1,478)		27,159				166	10/01/2041	1
.3620A6-CS-4	Ginnie Mae I Pool #720181		03/01/2020	Paydown		107,625	107,625	106,330	106,467		1,158		1,158		107,625				752	07/01/2039	1
.3620A6-DV-6	Ginnie Mae I Pool #720216		03/01/2020	Paydown		169,659	169,659	168,943	168,999		660		660		169,659				1,057	07/01/2039	1
.3620A6-FR-3	Ginnie Mae I Pool #720276		03/01/2020	Paydown		293,546	293,546	298,178	297,551		(4,006)		(4,006)		293,546				1,837	08/01/2039	1
.3620A9-3J-8	Ginnie Mae I Pool #723601		03/01/2020	Paydown		25,245	25,245	26,543	26,404		(1,159)		(1,159)		25,245				167	01/01/2040	1
.3620A9-YR-6	Ginnie Mae I Pool #723520		03/01/2020	Paydown		166,982	166,982	167,400	167,320		(338)		(338)		166,982				1,331	12/01/2039	1
.3620A9-YU-9	Ginnie Mae I Pool #723523		03/01/2020	Paydown		136,936	136,936	139,718	139,364		(2,428)		(2,428)		136,936				818	12/01/2039	1
.3620A9-ZA-2	Ginnie Mae I Pool #723537		03/01/2020	Paydown		135,421	135,421	135,675	135,620		(199)		(199)		135,421				1,104	12/01/2039	1
.3620AK-YO-3	Ginnie Mae I Pool #732519		03/01/2020	Paydown		2,316	2,316	2,486	2,468		(153)		(153)		2,316				19	07/01/2040	1
.3620AR-3D-1	Ginnie Mae I Pool #737996		03/01/2020	Paydown		54,635	54,635	54,379	54,396		239		239		54,635				465	02/01/2041	1
.3620AX-6F-0	Ginnie Mae I Pool #743470		03/01/2020	Paydown		22,344	22,344	24,271	24,059		(1,715)		(1,715)		22,344				100	06/01/2040	1
.36230L-CT-4	Ginnie Mae I Pool #751882		03/01/2020	Paydown		3,369	3,369	3,188	3,206		163		163		3,369				25	11/01/2040	1
.36241K-GU-6	Ginnie Mae I Pool #782011		03/01/2020	Paydown		3,272	3,272	3,082	3,110		162		162		3,272				25	12/01/2035	1
.36290Q-JN-6	Ginnie Mae I Pool #614169		03/01/2020	Paydown		4,562	4,562	4,319	4,363		199		199		4,562				28	07/01/2033	1
.36290V-2G-8	Ginnie Mae I Pool #619175		03/01/2020	Paydown		999	999	1,021	1,017		(18)		(18)		999				9	12/01/2034	1
.36296F-U6-8	Ginnie Mae I Pool #690105		03/01/2020	Paydown		1,682	1,682	1,751	1,743		(61)		(61)		1,682				16	07/01/2040	1
.36296Q-Y7-8	Ginnie Mae I Pool #698334		03/01/2020	Paydown		39,434	39,434	38,960	39,010		424		424		39,434				305	05/01/2039	1
.36296T-RA-3	Ginnie Mae I Pool #700781		03/01/2020	Paydown		20,329	20,329	21,254	21,140		(810)		(810)		20,329				228	10/01/2038	1
.36296U-QW-3	Ginnie Mae I Pool #701669		03/01/2020	Paydown		591	591	609	606		(15)		(15)		591				5	02/01/2039	1
.38373A-WD-4	Government National Mortgage A 09-68 PD		03/01/2020	Paydown		297,451	297,451	308,559	302,009		(4,558)		(4,558)		297,451				2,389	08/20/2039	1
.38373M-AG-5	Government National Mortgage A 01-12 X		03/01/2020	Paydown		24	24	12	12		(12)		(12)		24				1	07/16/2040	1
.38373M-PG-9	Government National Mortgage A 05-23 10		03/01/2020	Paydown		184	184	184	184		(5)		(5)		184				5	06/17/2045	1
.38374V-YL-7	Government National Mortgage A 09-53 BP		03/01/2020	Paydown		293,074	293,074	299,577	295,556		(2,482)		(2,482)		293,074				2,553	07/20/2039	1
.38378G-RM-2	Government National Mortgage A 12-143		03/01/2020	Paydown		12,712	12,712	12,241	12,277		435		435		12,712				20	12/20/2042	1
.42328B-AE-2	Helios Leasing I LLC		02/16/2020	Redemption		7,361	7,361	7,361	7,361						7,361				34	05/16/2025	1
.911760-DU-7	Vendee Mortgage Trust 1994-2 94-2 2		03/01/2020	Paydown		2,352	2,352	2,386	2,351		1		1		2,352				28	05/15/2024	1
.911760-FH-4	Vendee Mortgage Trust 1995-1 95-1 2		03/01/2020	Paydown		4,940	4,940	4,864	4,866		73		73		4,940				64	02/15/2025	1
.911760-FZ-4	Vendee Mortgage Trust 1995-2 95-2A 1A		03/01/2020	Paydown		8,794	8,794	8,477	8,697		97		97		8,794				97	06/15/2025	1
.911760-GJ-9	Vendee Mortgage Trust 1995-2 95-2C 3A		03/01/2020	Paydown		5,624	5,624	5,908	5,717		(94)		(94)		5,624				72	06/15/2025	1
.911760-KG-0	Vendee Mortgage Trust 1997-1 97-1 3A		03/01/2020	Paydown		2,636	2,636	2,757	2,670		(34)		(34)		2,636				37	12/15/2026	1
.912803-FG-3	United States Treasury Strip		03/25/2020	Various		2,626,056	4,000,000	2,646,400	841					2,647,241			(21,185)	(21,185)		02/15/2049	1
.912810-SF-6	United States Treasury Note/Bo		01/14/2020	Various		17,882,623	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	1
.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	1
.912810-SJ-8	United States Treasury Note/Bo		03/19/2020	Various		2,180,804	2,125,000	2,114,111	710,331					2,114,112		66,691	66,691	22,780	08/15/2049	1	
.912810-SK-5	United States Treasury Note/Bo		03/30/2020	Morgan J P-B		2,518,244	2,030,000	2,493,236			(106)		(106)		2,493,131		25,113	25,113	17,758	11/15/2049	1
.912810-SL-3	United States Treasury Note/Bo		03/19/2020	Morgan J P-B		319,370	300,000	332,732			(6)		(6)		332,726		(13,356)	(13,356)	533	02/15/2050	1
.912828-SJ-7	United States Treasury Note/Bo		03/26/2020	Citigroup		268,944	250,000	242,988	244,104		265		265		244,369						

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
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	1
912828-YS-3	United States Treasury Note/Bo		03/24/2020	Various		10,593,814	10,200,000	10,102,275	7,820,701						10,102,302		491,512	491,512	47,911	11/15/2029	1
912828-YT-1	United States Treasury Note/Bo		03/17/2020	Various		122,997,824	122,000,000	121,815,319	121,815,915		12,834		12,834		121,828,749		1,169,075	1,169,075	396,660	11/30/2021	1
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	11/30/2024	1
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	11/30/2026	1
912828-YY-0	United States Treasury Note/Bo		03/24/2020	Various		14,173,216	13,800,000	13,905,255			(1,473)		(1,473)		13,903,781		269,435	269,435	25,389	12/31/2024	1
912828-ZZ-9	United States Treasury Note/Bo		03/23/2020	Various		902,640	900,000	902,640			(93)		(93)		902,546		22,476	22,476	2,431	01/15/2023	1
912828-Z5-2	United States Treasury Note/Bo		02/28/2020	Various		10,678,057	10,500,000	10,620,621			(196)		(196)		10,620,425		57,633	57,633	12,296	01/31/2025	1
912828-Z6-0	United States Treasury Note/Bo		02/14/2020	Various		19,479,923	19,500,000	19,479,499			78		78		19,479,577		346	346	11,589	01/31/2022	1
912828-Z7-8	United States Treasury Note/Bo		02/14/2020	Various		14,478,104	14,500,000	14,464,941			65		65		14,465,006		13,098	13,098	10,701	01/31/2027	1
912828-Z8-6	United States Treasury Note/Bo		02/28/2020	Various		8,209,036	8,100,000	8,159,828			(164)		(164)		8,159,664		49,372	49,372	4,896	02/15/2023	1
912828-Z9-4	United States Treasury Note/Bo		03/31/2020	Morgan J P-B		1,418,145	1,315,000	1,384,164			(160)		(160)		1,384,004		34,141	34,141	2,493	02/15/2030	1
912828-ZA-1	United States Treasury Note/Bo		03/26/2020	Various		36,998,274	35,400,000	36,881,697			(585)		(585)		36,881,111		117,163	117,163	53,435	02/15/2030	1
912828-ZA-1	United States Treasury Note/Bo		03/23/2020	Various		37,517,131	37,000,000	37,507,858			(94)		(94)		37,507,764		9,367	9,367	23,969	02/28/2022	1
912828-ZB-9	United States Treasury Note/Bo		03/30/2020	Various		3,380,553	3,280,000	3,368,163			(80)		(80)		3,368,083		12,470	12,470	2,745	02/28/2027	1
912828-ZC-7	United States Treasury Note/Bo		03/31/2020	Various		50,540,749	49,250,000	50,444,491			(1,336)		(1,336)		50,443,155		97,594	97,594	35,181	02/28/2025	1
912828-ZF-0	United States Treasury Note/Bo		03/31/2020	Morgan J P-B		226,371	225,000	226,407							226,407		(36)	(36)	3	03/31/2025	1
0599999	Subtotal - Bonds - U.S. Governments					416,177,971	406,355,721	409,176,443	202,666,677		(10,767)		(10,767)		409,159,227		7,018,744	7,018,744	1,187,235	XXX	XXX
30711X-AT-1	Fannie Mae Connecticut Avenue		03/25/2020	Paydown		163,758	163,758	173,957	173,355		(9,597)		(9,597)		163,758				1,621	02/25/2025	1
30711X-CB-8	Fannie Mae Connecticut Avenue		03/25/2020	Paydown		209,603	209,603	236,980	235,890		(26,287)		(26,287)		209,603				2,662	09/25/2028	1
30711X-CK-8	Fannie Mae Connecticut Avenue		02/25/2020	Paydown		433,884	433,884	434,494	434,381		(497)		(497)		433,884				1,983	10/25/2028	1
30711X-DA-9	Fannie Mae Connecticut Avenue		03/25/2020	Paydown		279,452	279,452	307,648	300,741		(21,289)		(21,289)		279,452				2,802	01/25/2029	1
30711X-DK-7	Fannie Mae Connecticut Avenue		03/25/2020	Paydown		300,624	300,624	326,799	324,065		(23,441)		(23,441)		300,624				3,030	01/25/2029	1
30711X-JS-4	Fannie Mae Connecticut Avenue		03/25/2020	Paydown		808,300	808,300	809,436	809,445		(1,145)		(1,145)		808,300				3,482	10/25/2029	1
30711X-US-1	Fannie Mae Connecticut Avenue		03/25/2020	Paydown		807,211	807,211	807,337	807,298		(88)		(88)		807,211				3,109	05/28/2030	1
31288A-V5-1	Freddie Mac Gold Pool #C72436		03/01/2020	Paydown		24,039	24,039	24,711	24,537		(498)		(498)		24,039				296	10/01/2032	1
3128K6-NT-3	Freddie Mac Gold Pool #A45802		03/01/2020	Paydown		6,476	6,476	6,553	6,538		(62)		(62)		6,476				59	07/01/2035	1
3128K7-NM-6	Freddie Mac Gold Pool #A46696		03/01/2020	Paydown		75,668	75,668	69,543	70,548		5,120		5,120		75,668				374	08/01/2035	1
3128LX-AA-2	Freddie Mac Gold Pool #G01827		03/01/2020	Paydown		26,502	26,502	24,357	24,714		1,788		1,788		26,502				200	06/01/2035	1
3128LX-AE-0	Freddie Mac Gold Pool #G01805		03/01/2020	Paydown		41,258	41,258	40,162	40,330		928		928		41,258				214	04/01/2035	1
3128LX-EZ-9	Freddie Mac Gold Pool #G01952		03/01/2020	Paydown		7,558	7,558	7,425	7,443		115		115		7,558				53	10/01/2035	1
3128LX-KD-1	Freddie Mac Gold Pool #G02092		03/01/2020	Paydown		33,384	33,384	32,497	32,623		761		761		33,384				265	02/01/2036	1
3128M7-JC-1	Freddie Mac Gold Pool #G05359		03/01/2020	Paydown		56,598	56,598	55,766	55,912		686		686		56,598				330	11/01/2033	1
3128M8-H4-9	Freddie Mac Gold Pool #G06251		03/01/2020	Paydown		311,693	311,693	307,651	307,996		3,698		3,698		311,693				1,842	02/01/2041	1
3128M8-NG-5	Freddie Mac Gold Pool #G06391		03/01/2020	Paydown		195,284	195,284	193,087	193,270		2,014		2,014		195,284				946	03/01/2041	1
3128M9-VV-1	Freddie Mac Gold Pool #G07528		03/01/2020	Paydown		502,586	502,586	484,249	485,632		16,954		16,954		502,586				2,400	09/01/2043	1
3128MD-RJ-4	Freddie Mac Gold Pool #G14789		03/01/2020	Paydown		31,283	31,283	32,862	32,549		(1,266)		(1,266)		31,283				148	07/01/2028	1
3128MF-QB-7	Freddie Mac Gold Pool #G16550		03/01/2020	Paydown		50,079	50,079	49,156	49,191		888		888		50,079				247	05/01/2033	1
3128MJ-2M-1	Freddie Mac Gold Pool #G08779		03/01/2020	Paydown		903,443	903,443	904,078	904,050		(606)		(606)		903,443				5,243	09/01/2047	1
3128MJ-2S-8	Freddie Mac Gold Pool #G08784		03/01/2020	Paydown		328,339	328,339	337,864	337,630		(9,291)		(9,291)		328,339				1,974	10/01/2047	1
3128MJ-4V-9	Freddie Mac Gold Pool #G08835		03/01/2020	Paydown		604,386	604,386	607,988	607,936		(3,550)		(3,550)		604,386				3,443	09/01/2048	1
3128MJ-S3-5	Freddie Mac Gold Pool #G08537		03/01/2020	Paydown		414,178	414,178	398,970	400,222		13,956		13,956		414,178				2,019	07/01/2043	1
3128MJ-S6-8	Freddie Mac Gold Pool #G08540		03/01/2020	Paydown		450,867	450,867	429,733	431,375		19,492		19,492		450,867				2,233	08/01/2043	1
3128MJ-SH-4	Freddie Mac Gold Pool #G08519		03/01/2020	Paydown		161,725	161,725	149,065	150,381		11,345		11,345		161,725				777	02/01/2043	1
3128MJ-SS-0	Freddie Mac Gold Pool #G08528		03/01/2020	Paydown		384,102	384,102	369,848	371,041		13,061		13,061		384,102				1,884	04/01/2043	1
3128MJ-WL-0	Freddie Mac Gold Pool #G08650		03/01/2020	Paydown		117,976	117,976	121,230	121,061		(3,085)		(3,085)		117,976				676	06/01/2045	1
3128MJ-Y6-1	Freddie Mac Gold Pool #G08732		03/01/2020	Paydown		258,985	258,985	267,382	267,011		(8,025)		(8,025)		258,985				1,306	11/01/2046	1
3128MJ-ZB-9	Freddie Mac Gold Pool #G08737		03/01/2020	Paydown		402,345	402,345	401,182	401,209		1,137		1,137		402,345				2,009	12/01/2046	1
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741		03/01/2020	Paydown		1,136,729	1,136,729	1,127,458	1,127,748		8,981		8,981		1,136,729				5,883	01/01/2047	1
3128MJ-ZM-5	Freddie Mac Gold Pool #G08747		03/01/2020	Paydown		694,226	694,226	688,600	688,770		5,456		5,456		694,226				3,471	02/01/2047	1
3128MJ-ZQ-6	Freddie Mac Gold Pool #G08750		03/01/2020	Paydown		336,037	336,037	334,514	334,556		1,481		1,481		336,037				1,692	03/01/2047	1
3128MM-UC-5	Freddie Mac Gold Pool #G18578		03/01/2020	Paydown		77,716	77,716	80,154	79,735		(2,019)		(2,019)								

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
3128MM-WU-3	Freddie Mac Gold Pool #G18658		03/01/2020	Paydown		326,101	326,101	325,908	325,805		297		297		326,101				1,944	09/01/2032	1
3128MM-WY-5	Freddie Mac Gold Pool #G18662		03/01/2020	Paydown		126,134	126,134	126,390	126,355		(221)		(221)		126,134				526	10/01/2032	1
3128MM-X8-1	Freddie Mac Gold Pool #G18702		03/01/2020	Paydown		116,918	116,918	116,936	116,929		(11)		(11)		116,918				613	08/01/2033	1
3128MM-XF-5	Freddie Mac Gold Pool #G18677		03/01/2020	Paydown		41,639	41,639	41,639	41,481		158		158		41,639				198	02/01/2033	1
3128MM-YK-4	Freddie Mac Gold Pool #G18681		03/01/2020	Paydown		78,640	78,640	78,819	78,815		(175)		(175)		78,640				398	03/01/2033	1
3128PU-CN-0	Freddie Mac Gold Pool #J14577		03/01/2020	Paydown		69,706	69,706	73,878	72,754		(3,047)		(3,047)		69,706				349	03/01/2026	1
31292L-FD-2	Freddie Mac Gold Pool #C03764		03/01/2020	Paydown		177,477	177,477	176,367	176,436		1,040		1,040		177,477				1,197	02/01/2042	1
31292L-GC-3	Freddie Mac Gold Pool #C03795		03/01/2020	Paydown		212,314	212,314	210,771	210,869		1,444		1,444		212,314				1,129	04/01/2042	1
31292L-GN-9	Freddie Mac Gold Pool #C03805		03/01/2020	Paydown		212,372	212,372	211,011	211,095		1,277		1,277		212,372				1,202	04/01/2042	1
31292S-A6-7	Freddie Mac Gold Pool #C09029		03/01/2020	Paydown		205,560	205,560	199,714	200,195		5,365		5,365		205,560				996	03/01/2043	1
312930-VK-3	Freddie Mac Gold Pool #A84218		03/01/2020	Paydown		65,636	65,636	65,810	65,773		(137)		(137)		65,636				513	05/01/2038	1
312936-Y2-7	Freddie Mac Gold Pool #A89729		03/01/2020	Paydown		116,880	116,880	118,418	118,231		(1,351)		(1,351)		116,880				788	11/01/2039	1
312936-YZ-4	Freddie Mac Gold Pool #A89728		03/01/2020	Paydown		202,534	202,534	204,211	203,994		(1,460)		(1,460)		202,534				1,348	10/01/2039	1
312939-JD-4	Freddie Mac Gold Pool #A91160		03/01/2020	Paydown		266,120	266,120	266,898	266,709		(589)		(589)		266,120				1,948	02/01/2040	1
312942-2T-1	Freddie Mac Gold Pool #A94386		03/01/2020	Paydown		194,425	194,425	193,832	193,862		563		563		194,425				1,016	10/01/2040	1
312943-2R-3	Freddie Mac Gold Pool #A95284		03/01/2020	Paydown		214,717	214,717	211,898	212,147		2,570		2,570		214,717				1,432	12/01/2040	1
312943-BR-3	Freddie Mac Gold Pool #A94548		03/01/2020	Paydown		37,164	37,164	36,676	36,719		444		444		37,164				246	10/01/2040	1
312943-F3-2	Freddie Mac Gold Pool #A94686		03/01/2020	Paydown		183,147	183,147	181,115	181,281		1,866		1,866		183,147				1,333	11/01/2040	1
312943-F4-0	Freddie Mac Gold Pool #A94687		03/01/2020	Paydown		27,790	27,790	27,481	27,506		283		283		27,790				199	11/01/2040	1
312943-QC-0	Freddie Mac Gold Pool #A94951		03/01/2020	Paydown		191,538	191,538	190,132	190,244		1,294		1,294		191,538				1,607	11/01/2040	1
312943-U7-6	Freddie Mac Gold Pool #A95106		03/01/2020	Paydown		211,204	211,204	210,560	210,592		612		612		211,204				923	11/01/2040	1
312943-X8-1	Freddie Mac Gold Pool #A95203		03/01/2020	Paydown		37,420	37,420	37,017	37,049		371		371		37,420				251	11/01/2040	1
312944-AC-5	Freddie Mac Gold Pool #A95403		03/01/2020	Paydown		179,460	179,460	169,225	170,268		9,192		9,192		179,460				955	12/01/2040	1
312945-A4-0	Freddie Mac Gold Pool #A96327		03/01/2020	Paydown		402,874	402,874	399,129	399,441		3,433		3,433		402,874				2,676	01/01/2041	1
312945-AL-2	Freddie Mac Gold Pool #A96311		03/01/2020	Paydown		263,063	263,063	259,795	260,081		2,982		2,982		263,063				1,613	01/01/2041	1
31297V-7G-7	Freddie Mac Gold Pool #A39895		03/01/2020	Paydown		10,076	10,076	9,898	9,922		154		154		10,076				93	11/01/2035	1
3131WD-5T-9	Freddie Mac Pool Pool #Z11758		03/01/2020	Paydown		22,576	22,576	22,274	22,276		300		300		22,576				291	05/01/2034	1
3131WD-7E-0	Freddie Mac Pool Pool #Z11793		03/01/2020	Paydown		42,397	42,397	41,828	41,833		564		564		42,397				352	05/01/2034	1
3131WD-BJ-4	Freddie Mac Pool Pool #Z10941		03/01/2020	Paydown		13,105	13,105	13,029	13,029		76		76		13,105				130	11/01/2033	1
3131WE-2S-2	Freddie Mac Pool Pool #Z12585		03/01/2020	Paydown		2,425	2,425	2,432	2,432		(7)		(7)		2,425				22	10/01/2034	1
3131WF-SC-6	Freddie Mac Pool Pool #Z13215		03/01/2020	Paydown		451	451	442	442		9		9		451				4	04/01/2035	1
3131WG-6B-0	Freddie Mac Pool Pool #Z14466		03/01/2020	Paydown		3,183	3,183	3,211	3,211		(28)		(28)		3,183				29	07/01/2035	1
3131WG-FR-5	Freddie Mac Pool Pool #Z13776		03/01/2020	Paydown		4,038	4,038	4,235	4,232		(195)		(195)		4,038				20	11/01/2035	1
3131WG-HH-5	Freddie Mac Pool Pool #Z13832		03/01/2020	Paydown		5,716	5,716	5,627	5,628		89		89		5,716				48	11/01/2035	1
3131WK-VP-2	Freddie Mac Pool Pool #Z16922		03/01/2020	Paydown		386	386	401	401		(14)		(14)		386				5	12/01/2037	1
3131WM-HH-9	Freddie Mac Pool Pool #Z18345		03/01/2020	Paydown		752	752	764	764		(12)		(12)		752				7	12/01/2038	1
3131WN-6F-6	Freddie Mac Pool Pool #Z19870		03/01/2020	Paydown		43,135	43,135	44,417	44,407		(1,272)		(1,272)		43,135				313	04/01/2040	1
3131WN-QA-5	Freddie Mac Pool Pool #Z19449		03/01/2020	Paydown		12,425	12,425	12,945	12,941		(516)		(516)		12,425				103	11/01/2039	1
3131WQ-LY-1	Freddie Mac Pool Pool #ZJ0343		03/01/2020	Paydown		24,946	24,946	26,308	26,298		(1,352)		(1,352)		24,946				193	08/01/2040	1
3131WQ-OP-5	Freddie Mac Pool Pool #ZJ0462		03/01/2020	Paydown		106,825	106,825	108,554	108,538		(1,713)		(1,713)		106,825				557	09/01/2040	1
3131WQ-RU-3	Freddie Mac Pool Pool #ZJ0499		03/01/2020	Paydown		3,110	3,110	3,226	3,225		(115)		(115)		3,110				24	09/01/2040	1
3131WQ-UC-9	Freddie Mac Pool Pool #ZJ0579		03/01/2020	Paydown		3,516	3,516	3,599	3,598		(82)		(82)		3,516				23	10/01/2040	1
3131WQ-YU-6	Freddie Mac Pool Pool #ZJ0691		03/01/2020	Paydown		49,076	49,076	48,822	48,823		253		253		49,076				412	11/01/2040	1
3131WR-GC-3	Freddie Mac Pool Pool #ZJ1095		03/01/2020	Paydown		14,490	14,490	14,743	14,741		(251)		(251)		14,490				111	01/01/2041	1
3131WR-KD-6	Freddie Mac Pool Pool #ZJ1192		03/01/2020	Paydown		33,400	33,400	32,649	32,654		746		746		33,400				202	02/01/2041	1
3131WR-LV-5	Freddie Mac Pool Pool #ZJ1240		03/01/2020	Paydown		54,636	54,636	54,974	54,971		(335)		(335)		54,636				388	02/01/2041	1
3131WR-R9-8	Freddie Mac Pool Pool #ZJ1412		03/01/2020	Paydown		12,533	12,533	13,263	13,258		(724)		(724)		12,533				117	03/01/2041	1
3131WX-D4-1	Freddie Mac Pool Pool #ZK6423		03/01/2020	Paydown		42,790	42,790	44,118	44,096		(1,306)		(1,306)		42,790				336	09/01/2032	1
3131X3-D3-8	Freddie Mac Pool Pool #ZK0122		03/01/2020	Paydown		1,897	1,897	1,897	1,895		3		3		1,897				16	07/01/2020	1
3131X3-DB-0	Freddie Mac Pool Pool #ZK0098		03/01/2020	Paydown		2,448	2,448	2,445	2,443		5		5		2,448				22	06/01/2020	1
3131X8-YD-2	Freddie Mac Pool Pool #ZK5208		03/01/2020	Paydown		50,435	50,435	50,363	50,362		73		73		50,435				217	03/01/2028	1
3131XG-LC-0	Freddie Mac Pool Pool #ZL1223		03/01/2020	Paydown		19,003	19,003	19,632	19,624		(624)		(624)		19,003				142	04/01/2041	1
3131XG-LD-8	Freddie Mac Pool Pool #ZL1224		03/01/2020	Paydown		17,709	17,709	18,271	18,267		(557)		(557)		17,709				97	04/01/2041	1
3131XH-BQ-8	Freddie Mac Pool Pool #ZL1847		03/01/2020	Paydown		28,735	28,735	29,784	29,776		(1,040)		(1,040)		28,735				191	08/01/2041	1
3131XH-SL-1	Freddie Mac Pool Pool #ZL2323		03/01/2020	Paydown		69,363	69,363	72,186	72,165		(2,802)		(2,802)		69,363				331	11/01/2041	1
3131XJ-4V-1	Freddie Mac Pool Pool #ZL3536		03/01/2020	Paydown		13,337	13,337	14,211	14,204		(867)		(867)		13,337				74	08/01/2042	1
31329H-5X-5	Freddie Mac Pool Pool #ZA0862		03/01/2020	Paydown		2,827	2,827	2,931	2,929		(103)		(103)		2,827				40	11/01/2032	1
31329J-5Y-9	Freddie Mac Pool Pool #ZA1763		03/01/2020	Paydown		1,806	1,806	1,848	1,844		(38)		(38)		1,806				16	03/01/2023	1

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31329K-ZC-1	Freddie Mac Pool #ZA2539		03/01/2020	Paydown		4,090	4,090	4,173	4,164		(74)		(74)		4,090				33	09/01/2022	1
3132A1-BY-9	Freddie Mac Pool #ZS0955		03/01/2020	Paydown		2,322	2,322	2,291	2,292		31		31		2,322				16	10/01/2035	1
3132A1-VU-5	Freddie Mac Pool #ZS1527		03/01/2020	Paydown		20,453	20,453	20,897	20,891		(439)		(439)		20,453				149	06/01/2036	1
3132A2-FV-9	Freddie Mac Pool #ZS1980		03/01/2020	Paydown		640	640	678	678		(38)		(38)		640				7	09/01/2037	1
3132A3-NW-6	Freddie Mac Pool #ZS3105		03/01/2020	Paydown		35,639	35,639	35,118	35,121		518		518		35,639				211	02/01/2041	1
3132A3-OD-5	Freddie Mac Pool #ZS3152		03/01/2020	Paydown		26,038	26,038	26,141	26,139		(101)		(101)		26,038				126	03/01/2041	1
3132A3-SL-5	Freddie Mac Pool #ZS3223		03/01/2020	Paydown		65,038	65,038	67,193	67,176		(2,138)		(2,138)		65,038				520	02/01/2041	1
3132A3-TF-7	Freddie Mac Pool #ZS3250		03/01/2020	Paydown		18,166	18,166	18,215	18,214		(48)		(48)		18,166				128	06/01/2041	1
3132A4-UQ-9	Freddie Mac Pool #ZS4191		03/01/2020	Paydown		7,666	7,666	7,512	7,514		152		152		7,666				59	07/01/2035	1
3132A4-UT-3	Freddie Mac Pool #ZS4194		03/01/2020	Paydown		2,772	2,772	2,656	2,657		115		115		2,772				21	08/01/2035	1
3132A6-D9-1	Freddie Mac Pool #ZS5528		03/01/2020	Paydown		26	26	26	26		(1)		(1)		26					03/01/2022	1
3132A7-ND-9	Freddie Mac Pool #ZS6688		03/01/2020	Paydown		8,204	8,204	8,458	8,450		(246)		(246)		8,204				36	04/01/2028	1
3132AC-YM-6	Freddie Mac Pool #ZT0716		03/01/2020	Paydown		140,223	140,223	143,795	143,716		(3,493)		(3,493)		140,223				691	10/01/2033	1
3132AD-LT-3	Freddie Mac Pool #ZT1238		03/01/2020	Paydown		13,955	13,955	14,875	14,869		(914)		(914)		13,955				87	07/01/2042	1
3132D5-3M-2	Freddie Mac Pool #SB8004		03/01/2020	Paydown		310,370	310,370	312,795	312,769		(2,399)		(2,399)		310,370				1,513	07/01/2034	1
3132D5-3R-1	Freddie Mac Pool #SB8008		03/01/2020	Paydown		119,086	119,086	119,998	119,996		(900)		(900)		119,086				520	08/01/2034	1
3132D5-3T-7	Freddie Mac Pool #SB8010		03/01/2020	Paydown		31,737	31,737	31,998	31,998		(255)		(255)		31,737				139	10/01/2034	1
3132D5-3Y-6	Freddie Mac Pool #SB8015		03/01/2020	Paydown		290,510	290,510	293,338	251,078		(2,795)		(2,795)		290,510				1,209	11/01/2034	1
3132D5-3M-5	Freddie Mac Pool #SD8004		03/01/2020	Paydown		1,188,597	1,188,597	1,197,465	1,197,297		(8,701)		(8,701)		1,188,597				6,819	08/01/2049	1
3132D5-3T-0	Freddie Mac Pool #SD8010		03/01/2020	Paydown		1,201,311	1,201,311	1,218,393	1,218,160		(16,849)		(16,849)		1,201,311				7,250	09/01/2049	1
3132D5-3Z-6	Freddie Mac Pool #SD8016		03/01/2020	Paydown		599,311	599,311	610,478	610,331		(11,020)		(11,020)		599,311				3,530	10/01/2049	1
3132D5-4E-2	Freddie Mac Pool #SD8021		03/01/2020	Paydown		299,075	299,075	297,848	297,852		1,223		1,223		299,075				1,414	09/01/2049	1
3132D5-4H-5	Freddie Mac Pool #SD8024		03/01/2020	Paydown		552,797	552,797	562,654	562,556		(9,848)		(9,848)		552,797				2,493	11/01/2049	1
3132D5-4P-7	Freddie Mac Pool #SD8030		03/01/2020	Paydown		342,959	342,959	349,669	349,669		(6,310)		(6,310)		342,959				1,339	12/01/2049	1
3132D5-5K-7	Freddie Mac Pool #SD8050		03/01/2020	Paydown		19,476	19,476	19,954	19,954		(478)		(478)		19,476				49	03/01/2050	1
3132GK-2J-4	Freddie Mac Gold Pool #004677		03/01/2020	Paydown		177,324	177,324	182,838	182,255		(4,931)		(4,931)		177,324				765	11/01/2041	1
3132HQ-YS-5	Freddie Mac Gold Pool #014321		03/01/2020	Paydown		311,929	311,929	298,184	299,359		12,570		12,570		311,929				1,636	12/01/2042	1
3132HR-EH-9	Freddie Mac Gold Pool #014636		03/01/2020	Paydown		436,890	436,890	424,500	425,554		11,337		11,337		436,890				1,915	01/01/2043	1
3132J8-J7-6	Freddie Mac Gold Pool #017085		03/01/2020	Paydown		79,382	79,382	73,168	73,807		5,575		5,575		79,382				317	04/01/2043	1
3132JH-5N-1	Freddie Mac Gold Pool #044452		03/01/2020	Paydown		502,053	502,053	497,032	497,153		4,899		4,899		502,053				2,420	11/01/2046	1
3132JH-JU-0	Freddie Mac Gold Pool #043874		03/01/2020	Paydown		54,723	54,723	54,312	54,326		397		397		54,723				291	10/01/2046	1
31335A-3T-3	Freddie Mac Gold Pool #608010		03/01/2020	Paydown		59,299	59,299	58,243	58,280		1,019		1,019		59,299				236	11/01/2046	1
3133T3-KF-4	Freddie Mac REMICS 1628 KZ		03/01/2020	Paydown		2,831	2,831	2,898	2,855		(24)		(24)		2,831				30	12/15/2023	1
3133TB-5V-8	Freddie Mac REMICS 1992 L		03/01/2020	Paydown		567	567	560	564		3		3		567				6	09/15/2027	1
3133TE-Y8-1	Freddie Mac REMICS 2078 PE		03/01/2020	Paydown		22,424	22,424	22,637	22,463		(39)		(39)		22,424				207	08/15/2028	1
3133TG-E9-6	Freddie Mac REMICS 2086 GB		03/01/2020	Paydown		521	521	556	545		(24)		(24)		521				5	09/15/2028	1
31359L-AH-8	Fannie Mae REMICS 94-9 PJ		03/01/2020	Paydown		24,385	24,385	22,086	23,707		678		678		24,385				275	08/17/2024	1
31359U-FQ-3	Fannie Mae REMICS 98-49 PD		03/01/2020	Paydown		35,977	35,977	36,088	35,931		46		46		35,977				442	07/20/2028	1
31359U-ZQ-1	Fannie Mae REMIC Trust 1998-W8 98-W8 A5		03/01/2020	Paydown		1,490	1,490	1,490	1,490						1,490				16	09/25/2028	1
313615-R9-9	Fannie Mae Pool #50912		03/01/2020	Paydown		568	568	556	556		12		12		568				6	10/01/2023	1
3136A0-AZ-0	Fannie Mae REMICS 11-69 GB		03/01/2020	Paydown		224,087	224,087	221,286	222,518		1,569		1,569		224,087				1,495	07/25/2031	1
313660-6S-5	Federal National Mortgage Association		02/26/2020	Call	100,000	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	1
31371K-7L-9	Fannie Mae Pool #254799		03/01/2020	Paydown		4,566	4,566	4,834	4,669		(103)		(103)		4,566				38	07/01/2023	1
31371L-A9-0	Fannie Mae Pool #254832		03/01/2020	Paydown		2,356	2,356	2,498	2,411		(55)		(55)		2,356				22	08/01/2023	1
31371L-JU-4	Fannie Mae Pool #255075		03/01/2020	Paydown		5,633	5,633	5,786	5,683		(51)		(51)		5,633				53	02/01/2024	1
31371L-K3-2	Fannie Mae Pool #255114		03/01/2020	Paydown		4,116	4,116	4,362	4,222		(106)		(106)		4,116				36	03/01/2024	1
31371L-WT-2	Fannie Mae Pool #255458		03/01/2020	Paydown		37,879	37,879	37,997	37,947		(68)		(68)		37,879				265	11/01/2034	1
31371L-ZR-3	Fannie Mae Pool #255552		03/01/2020	Paydown		1,284	1,284	1,350	1,336		(53)		(53)		1,284				18	11/01/2034	1
31372K-B2-5	Fannie Mae Pool #274657		03/01/2020	Paydown		87	87	82	85		2		2		87				1	04/01/2024	1
31376K-G6-7	Fannie Mae Pool #357621		03/01/2020	Paydown		115,937	115,937	116,888	116,611		(674)		(674)		115,937				1,061	09/01/2034	1
31376K-NY-8	Fannie Mae Pool #357807		03/01/2020	Paydown		7,497	7,497	7,440	7,472		25		25		7,497				56	06/01/2020	1
3137A1-RG-0	Freddie Mac REMICS 3722 CU		03/01/2020	Paydown		625,531	625,531	584,896	614,320		11,211		11,211		625,531				3,825	09/15/2025	1
3137A4-FE-2	Freddie Mac REMICS 3779 LB		03/01/2020	Paydown		336,676	336,676	317,764	329,070		7,606		7,606		336,676				2,197	12/15/2030	1
3137A8-PP-7	Freddie Mac Multifamily Struct K012 A2		03/01/2020	Paydown		612,629	612,629	608,802	610,712		1,917		1,917		612,629				4,416	12/25/2020	1
3137AC-BG-3	Freddie Mac REMICS 3871 YZ		03/01/202																		

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31382V-YD-1	Fannie Mae Pool #493976		03/01/2020	Paydown		144	144	135	138		7		7		144				.2	04/01/2029	1
31383C-VQ-5	Fannie Mae Pool #499323		03/01/2020	Paydown		2,453	2,453	2,452	2,448		5		5		2,453				.31	08/01/2029	1
31384J-BE-8	Fannie Mae Pool #524837		03/01/2020	Paydown		268	268	268	268		1		1		268				.3	01/01/2030	1
31385H-QV-7	Fannie Mae Pool #545068		03/01/2020	Paydown		6,229	6,229	6,417	6,356		(127)		(127)		6,229				.88	07/01/2031	1
31385J-EL-8	Fannie Mae Pool #545639		03/01/2020	Paydown		5,569	5,569	5,737	5,688		(119)		(119)		5,569				.58	04/01/2032	1
31385N-RA-9	Fannie Mae Pool #547781		03/01/2020	Paydown		18,639	18,639	18,476	18,496		143		143		18,639				.232	09/01/2030	1
31386L-GV-9	Fannie Mae Pool #567084		03/01/2020	Paydown		873	873	886	881		(8)		(8)		873				.11	12/01/2030	1
31387D-4B-2	Fannie Mae Pool #581418		03/01/2020	Paydown		405	405	416	412		(8)		(8)		405				.5	06/01/2031	1
31387D-NE-5	Fannie Mae Pool #580989		03/01/2020	Paydown		363	363	372	369		(6)		(6)		363				.5	05/01/2031	1
31387X-MC-6	Fannie Mae Pool #597155		03/01/2020	Paydown		673	673	687	682		(9)		(9)		673				.8	09/01/2031	1
31387X-T7-0	Fannie Mae Pool #597374		03/01/2020	Paydown		4,453	4,453	4,586	4,544		(91)		(91)		4,453				.52	09/01/2031	1
31387X-ZT-5	Fannie Mae Pool #597554		03/01/2020	Paydown		28,483	28,483	29,079	28,881		(398)		(398)		28,483				.187	09/01/2031	1
31388K-CX-8	Fannie Mae Pool #606786		03/01/2020	Paydown		11,646	11,646	11,893	11,812		(166)		(166)		11,646				.86	09/01/2031	1
31388K-T7-7	Fannie Mae Pool #607274		03/01/2020	Paydown		4,695	4,695	4,842	4,797		(102)		(102)		4,695				.38	11/01/2031	1
31388H-ZE-9	Fannie Mae Pool #617341		03/01/2020	Paydown		19,488	19,488	20,037	19,867		(380)		(380)		19,488				.277	12/01/2031	1
31389G-ST-8	Fannie Mae Pool #625230		03/01/2020	Paydown		1,626	1,626	1,639	1,634		(8)		(8)		1,626				.20	02/01/2032	1
31389G-SV-3	Fannie Mae Pool #625232		03/01/2020	Paydown		10,704	10,704	11,010	10,917		(213)		(213)		10,704				.174	02/01/2032	1
31389K-SQ-0	Fannie Mae Pool #628255		03/01/2020	Paydown		55,090	55,090	56,368	55,967		(878)		(878)		55,090				.745	02/01/2032	1
31389K-SS-6	Fannie Mae Pool #628257		03/01/2020	Paydown		21,707	21,707	21,924	21,843		(136)		(136)		21,707				.257	02/01/2032	1
31389U-HE-2	Fannie Mae Pool #635729		03/01/2020	Paydown		14,837	14,837	15,254	15,128		(290)		(290)		14,837				.147	03/01/2032	1
31389U-MJ-5	Fannie Mae Pool #635861		03/01/2020	Paydown		2,530	2,530	2,559	2,549		(19)		(19)		2,530				.28	03/01/2032	1
31389V-R5-8	Fannie Mae Pool #636908		03/01/2020	Paydown		4,670	4,670	4,821	4,778		(107)		(107)		4,670				.51	05/01/2032	1
3138A2-BK-4	Fannie Mae Pool #AH0941		03/01/2020	Paydown		166,101	166,101	164,336	164,465		1,636		1,636		166,101				.945	12/01/2040	1
3138A2-S9-1	Fannie Mae Pool #AH1443		03/01/2020	Paydown		17,833	17,833	16,863	16,963		870		870		17,833				.104	01/01/2041	1
3138A5-6C-1	Fannie Mae Pool #AH4466		03/01/2020	Paydown		182,879	182,879	174,678	175,532		7,347		7,347		182,879				.884	02/01/2041	1
3138A5-FU-1	Fannie Mae Pool #AH3778		03/01/2020	Paydown		101,912	101,912	96,594	97,151		4,762		4,762		101,912				.732	01/01/2041	1
3138AA-3C-3	Fannie Mae Pool #AH8894		03/01/2020	Paydown		89,332	89,332	91,453	91,226		(1,894)		(1,894)		89,332				.513	04/01/2041	1
3138AB-MF-3	Fannie Mae Pool #AH9357		03/01/2020	Paydown		21,635	21,635	22,548	22,455		(820)		(820)		21,635				.125	04/01/2041	1
3138AD-V4-4	Fannie Mae Pool #A10634		03/01/2020	Paydown		33,061	33,061	34,978	34,795		(1,734)		(1,734)		33,061				.314	04/01/2041	1
3138AM-VA-0	Fannie Mae Pool #A17808		03/01/2020	Paydown		40,627	40,627	42,811	42,592		(1,965)		(1,965)		40,627				.362	07/01/2041	1
3138AS-ZJ-4	Fannie Mae Pool #AJ1644		03/01/2020	Paydown		14,594	14,594	15,210	15,148		(553)		(553)		14,594				.77	11/01/2041	1
3138EQ-SD-2	Fannie Mae Pool #AJ7715		03/01/2020	Paydown		180,012	180,012	188,350	186,343		(6,331)		(6,331)		180,012				.864	12/01/2026	1
3138EG-HX-5	Fannie Mae Pool #AL0245		03/01/2020	Paydown		312,193	312,193	314,486	314,176		(1,983)		(1,983)		312,193				2,009	04/01/2041	1
3138EG-NN-0	Fannie Mae Pool #AL0396		03/01/2020	Paydown		1,357	1,357	1,484	1,466		(109)		(109)		1,357				.10	12/01/2035	1
3138EK-G7-4	Fannie Mae Pool #AL2921		03/01/2020	Paydown		324,552	324,552	328,099	327,758		(3,206)		(3,206)		324,552				1,840	08/01/2042	1
3138EL-AF-0	Fannie Mae Pool #AL3605		03/01/2020	Paydown		17,158	17,158	17,316	17,301		(143)		(143)		17,158				.95	05/01/2043	1
3138EM-HY-3	Fannie Mae Pool #AL5162		03/01/2020	Paydown		481,830	481,830	473,247	473,870		7,959		7,959		481,830				2,021	09/01/2043	1
3138EN-3F-4	Fannie Mae Pool #AL6197		03/01/2020	Paydown		492,858	492,858	501,367	500,354		(7,497)		(7,497)		492,858				2,362	01/01/2040	1
3138EQ-LN-0	Fannie Mae Pool #AL7532		03/01/2020	Paydown		248,677	248,677	260,863	258,179		(9,502)		(9,502)		248,677				1,250	11/01/2027	1
3138ER-SV-8	Fannie Mae Pool #AL9859		03/01/2020	Paydown		1,204,682	1,204,682	1,163,083	1,163,959		40,723		40,723		1,204,682				5,826	03/01/2047	1
3138ER-MM-7	Fannie Mae Pool #AL9372		03/01/2020	Paydown		220,613	220,613	219,935	219,976		637		637		220,613				.914	11/01/2031	1
3138ET-4G-8	Fannie Mae Pool #AL8922		03/01/2020	Paydown		28,542	28,542	29,973	29,735		(1,193)		(1,193)		28,542				.143	05/01/2030	1
3138M8-J6-1	Fannie Mae Pool #AP4784		03/01/2020	Paydown		393,036	393,036	376,547	377,923		15,113		15,113		393,036				1,971	09/01/2042	1
3138MJ-GE-3	Fannie Mae Pool #AQ2896		03/01/2020	Paydown		409,715	409,715	396,015	397,200		12,515		12,515		409,715				1,845	12/01/2042	1
3138MR-K6-7	Fannie Mae Pool #AQ9316		03/01/2020	Paydown		43,586	43,586	39,984	40,332		3,254		3,254		43,586				.180	01/01/2043	1
3138W0-VH-9	Fannie Mae Pool #AR3315		03/01/2020	Paydown		282,045	282,045	287,025	286,603		(4,558)		(4,558)		282,045				1,878	02/01/2043	1
3138W4-AY-7	Fannie Mae Pool #AR6322		03/01/2020	Paydown		75,379	75,379	69,149	69,749		5,630		5,630		75,379				.348	02/01/2043	1
3138W6-GB-6	Fannie Mae Pool #AR8293		03/01/2020	Paydown		379,331	379,331	365,791	366,875		12,456		12,456		379,331				1,927	05/01/2043	1
3138W7-F6-6	Fannie Mae Pool #AR9188		03/01/2020	Paydown		98,719	98,719	90,575	91,355		7,364		7,364		98,719				.421	03/01/2043	1
3138W7-GB-4	Fannie Mae Pool #AR9193		03/01/2020	Paydown		324,310	324,310	324,715	324,610		(301)		(301)		324,310				1,710	03/01/2043	1
3138W9-VQ-0	Fannie Mae Pool #AS0622		03/01/2020	Paydown		15,909	15,909	16,426	16,275		(366)		(366)		15,909				.83	10/01/2028	1
3138WJ-RD-2	Fannie Mae Pool #AS8583		03/01/2020	Paydown		83,832	83,832	85,188	85,141		(1,309)		(1,309)		83,832				.450	01/01/2047	1
3138WM-FC-0	Fannie Mae Pool #AT0162		03/01/2020	Paydown		114,888	114,888	105,392	106,302		8,586		8,586		114,888				.499	03/01/2043	1
3138WM-HQ-7	Fannie Mae Pool #AT0238		03/01/2020	Paydown		97,354	97,354	89,322	90,092		7,262		7,262		97,354				.474	03/01/2043	1
3138WP-A2-0	Fannie Mae Pool #AT1824		03/01/2020	Paydown		199,053	199,053	196,363	196,559		2,494		2,494		199,053				.888	05/01/2043	1
3138WP-GY-4	Fannie Mae Pool #AT2014		03/01/2020	Paydown		379,402	379,402	360,199	361,784		17,618		17,618		379,402				1,818	04/01/2043	1
3138WQ-AX-0	Fannie Mae Pool #AT2721		03/01/2020	Paydown		268,366	268,366	264,089	264,408		3,958		3,958		268,366				1,308	05/01/2043	1
3138WQ-QS-4	Fannie Mae Pool #AT3164		03/01/2020	Paydown		461,860	461,860	451,757	452,595		9,265		9,265		461,860				2,395	04/01/2043	1

E05.4

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
3138WQ-RY-0	Fannie Mae Pool #AT3202		03/01/2020	Paydown		12,349	12,349	12,307	12,308		.41		.41		12,349				.81	05/01/2042	1
3138WR-WP-1	Fannie Mae Pool #AT4253		03/01/2020	Paydown		354,094	354,094	342,005	342,948		11,147		11,147		354,094				1,620	06/01/2043	1
3138WV-PE-5	Fannie Mae Pool #AT7620		03/01/2020	Paydown		342,902	342,902	331,597	332,477		10,425		10,425		342,902				1,792	06/01/2043	1
3138XO-ZW-1	Fannie Mae Pool #AU1656		03/01/2020	Paydown		8,504	8,504	8,504	8,504						8,504				.36	07/01/2028	1
3138XC-F3-1	Fannie Mae Pool #AV1085		03/01/2020	Paydown		11,073	11,073	11,682	11,637		(564)		(564)		11,073				.63	09/01/2043	1
3138XV-L4-0	Fannie Mae Pool #AW5746		03/01/2020	Paydown		41,955	41,955	44,676	44,514		(2,558)		(2,558)		41,955				417	08/01/2044	1
3138YJ-US-3	Fannie Mae Pool #AY5092		03/01/2020	Paydown		3,978	3,978	4,141	4,132		(154)		(154)		3,978				24	07/01/2045	1
3138YU-H7-9	Fannie Mae Pool #AZ2953		03/01/2020	Paydown		38,937	38,937	39,801	39,674		(737)		(737)		38,937				195	09/01/2030	1
31390C-CS-3	Fannie Mae Pool #641881		03/01/2020	Paydown		4,301	4,301	4,382	4,356		(55)		(55)		4,301				49	04/01/2032	1
31390C-TD-8	Fannie Mae Pool #642348		03/01/2020	Paydown		17,404	17,404	17,676	17,588		(184)		(184)		17,404				274	05/01/2032	1
31390G-ZT-3	Fannie Mae Pool #646186		03/01/2020	Paydown		62,565	62,565	63,409	63,132		(567)		(567)		62,565				935	07/01/2032	1
31390G-ZL-4	Fannie Mae Pool #646147		03/01/2020	Paydown		12,247	12,247	12,618	12,509		(262)		(262)		12,247				132	06/01/2032	1
31390Q-G8-2	Fannie Mae Pool #652823		03/01/2020	Paydown		428	428	445	441		(13)		(13)		428				5	09/01/2032	1
31390Q-G9-0	Fannie Mae Pool #652824		03/01/2020	Paydown		605	605	623	618		(13)		(13)		605				6	09/01/2032	1
31390R-E8-2	Fannie Mae Pool #653659		03/01/2020	Paydown		130	130	136	134		(4)		(4)		130				1	08/01/2032	1
31390R-EE-9	Fannie Mae Pool #653633		03/01/2020	Paydown		813	813	850	840		(27)		(27)		813				10	07/01/2032	1
31390T-KA-6	Fannie Mae Pool #655589		03/01/2020	Paydown		18,786	18,786	19,540	19,332		(546)		(546)		18,786				238	08/01/2032	1
31390T-UC-1	Fannie Mae Pool #655879		03/01/2020	Paydown		8,132	8,132	8,405	8,328		(197)		(197)		8,132				125	09/01/2032	1
31390Y-GB-8	Fannie Mae Pool #659994		03/01/2020	Paydown		33,040	33,040	33,637	33,460		(420)		(420)		33,040				336	09/01/2032	1
31391E-EQ-0	Fannie Mae Pool #664443		03/01/2020	Paydown		14,212	14,212	14,616	14,507		(295)		(295)		14,212				89	10/01/2032	1
31391E-SK-8	Fannie Mae Pool #664822		03/01/2020	Paydown		15,408	15,408	15,834	15,718		(311)		(311)		15,408				154	10/01/2032	1
31391G-3M-6	Fannie Mae Pool #666904		03/01/2020	Paydown		5,427	5,427	5,582	5,542		(114)		(114)		5,427				54	11/01/2032	1
31391G-JD-9	Fannie Mae Pool #666360		03/01/2020	Paydown		19,010	19,010	19,661	19,481		(471)		(471)		19,010				188	10/01/2032	1
31391K-H5-9	Fannie Mae Pool #669052		03/01/2020	Paydown		34,320	34,320	35,461	35,156		(837)		(837)		34,320				215	10/01/2032	1
31391K-XF-9	Fannie Mae Pool #669478		03/01/2020	Paydown		2,953	2,953	2,965	2,959		(6)		(6)		2,953				27	12/01/2032	1
31391N-DU-2	Fannie Mae Pool #671615		03/01/2020	Paydown		21,035	21,035	21,768	21,575		(540)		(540)		21,035				180	11/01/2032	1
31392R-YX-3	Freddie Mac REMICS 2489 PE		03/01/2020	Paydown		20,108	20,108	20,673	20,404		(297)		(297)		20,108				162	08/15/2032	1
31393C-MC-4	Fannie Mae REMICS 03-48 TC		03/01/2020	Paydown		6,362	6,362	6,931	6,513		(151)		(151)		6,362				51	06/25/2023	1
31394D-QL-7	Fannie Mae REMICS 05-40 ZM		03/01/2020	Paydown		16,605	16,605	16,462	16,488		117		117		16,605				136	05/25/2035	1
31394E-R9-1	Fannie Mae REMICS 05-69 JM		03/01/2020	Paydown		124,427	124,427	116,913	121,836		2,592		2,592		124,427				913	08/25/2025	1
31394L-SS-2	Freddie Mac REMICS 2700 PH		03/01/2020	Paydown		214,557	214,557	189,950	204,441		10,116		10,116		214,557				1,436	11/15/2033	1
31395A-ST-3	Freddie Mac REMICS 2812 DC		03/01/2020	Paydown		213,724	213,724	216,596	213,853		(129)		(129)		213,724				1,951	06/15/2024	1
31395F-NK-6	Freddie Mac REMICS 2853 EY		03/01/2020	Paydown		96,876	96,876	92,274	95,732		1,144		1,144		96,876				860	09/15/2024	1
31395E-EZ-7	Freddie Mac REMICS 2959 DY		03/01/2020	Paydown		86,494	86,494	87,521	86,586		(92)		(92)		86,494				787	04/15/2025	1
31395T-VK-7	Freddie Mac REMICS 2970 CM		03/01/2020	Paydown		101,946	101,946	103,754	102,170		(224)		(224)		101,946				919	05/15/2025	1
31395W-GC-5	Freddie Mac REMICS 3008 JM		03/01/2020	Paydown		98,127	98,127	91,458	96,043		2,084		2,084		98,127				720	07/15/2025	1
31396Q-JZ-3	Fannie Mae REMICS 09-51 CD		03/01/2020	Paydown		101,667	101,667	101,095	101,305		363		363		101,667				689	07/25/2024	1
31397M-DC-8	Fannie Mae REMICS 08-67 LW		03/01/2020	Paydown		69,377	69,377	62,187	65,656		3,720		3,720		69,377				553	07/25/2038	1
31397S-X2-5	Fannie Mae REMICS 11-37 HJ		03/01/2020	Paydown		616,672	616,672	543,346	596,016		20,655		20,655		616,672				3,172	05/25/2026	1
31397U-U7-2	Fannie Mae REMICS 11-66 BY		03/01/2020	Paydown		502,265	502,265	474,013	493,432		8,833		8,833		502,265				2,606	07/25/2026	1
31397U-VT-3	Fannie Mae REMICS 11-59 CB		03/01/2020	Paydown		509,718	509,718	500,320	506,349		3,369		3,369		509,718				2,989	07/25/2026	1
31397U-YH-7	Fannie Mae REMICS 11-61 EB		03/01/2020	Paydown		628,551	628,551	576,254	613,252		15,299		15,299		628,551				3,079	07/25/2026	1
31397Y-FS-5	Freddie Mac REMICS 3488 GD		03/01/2020	Paydown		146,543	146,543	129,587	142,309		4,234		4,234		146,543				1,086	02/15/2023	1
31398E-QZ-0	Freddie Mac REMICS 3552 KB		03/01/2020	Paydown		262,481	262,481	247,717	258,494		3,987		3,987		262,481				1,728	07/15/2024	1
31398F-AL-5	Fannie Mae REMICS 09-71 MB		03/01/2020	Paydown		130,027	130,027	131,231	129,993		34		34		130,027				988	09/25/2024	1
31398F-HT-1	Fannie Mae REMICS 09-80 GL		03/01/2020	Paydown		113,233	113,233	108,597	111,676		1,557		1,557		113,233				739	10/25/2024	1
31398J-SR-0	Freddie Mac REMICS 3567 WB		03/01/2020	Paydown		75,047	75,047	72,045	73,680		1,367		1,367		75,047				536	08/15/2029	1
31398J-G4-9	Freddie Mac REMICS 3563 B		03/01/2020	Paydown		155,413	155,413	146,428	152,966		2,447		2,447		155,413				1,017	08/15/2024	1
31398J-KR-3	Freddie Mac REMICS 3561 B		03/01/2020	Paydown		245,753	245,753	222,752	236,976		8,778		8,778		245,753				1,442	08/15/2029	1
31398S-G7-2	Fannie Mae REMICS 10-135 DB		03/01/2020	Paydown		942,637	942,637	859,568	919,680		22,958		22,958		942,637				5,206	12/25/2025	1
31398V-FS-0	Freddie Mac REMICS 3640 AD		03/01/2020	Paydown		43,752	43,752	42,030	43,328		424		424		43,752				278	03/15/2025	1
31400A-GH-5	Fannie Mae Pool #681600		03/01/2020	Paydown		1,163	1,163	1,190	1,182		(20)		(20)		1,163				12	11/01/2032	1
31400D-RG-9	Fannie Mae Pool #684587		03/01/2020	Paydown		4,022	4,022	4,204	4,158		(136)		(136)		4,022				36	03/01/2033	1
31400E-NB-2	Fannie Mae Pool #685386		03/01/2020	Paydown		393	393	411	407		(13)		(13)		393				4	03/01/2033	1
31400G-T7-0	Fannie Mae Pool #687374		03/01/2020	Paydown		5,310	5,310	5,448	5,412		(102)		(102)		5,310				53	12/01/2032	1
31400Q-SW-4	Fannie Mae Pool #694533		03/01/2020	Paydown		61,518	61,518	63,411	62,937		(1,419)		(1,419)		61,518				613	03/01/2033	1
31400Q-YK-4	Fannie Mae Pool #694682		03/01/2020	Paydown		2,012	2,012	2,201	2,166		(154)		(154)		2,012				16	04/01/2033	1
31400T-GP-6	Fannie Mae Pool #696906		03/01/2020	Paydown		8,241	8,241	8,576	8,487		(246)		(246)		8,241				86	04/01/2033	1

E05.5

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31400U-RF-3	Fannie Mae Pool #698086		03/01/2020	Paydown		.481	.481	.491	.489		(.7)		(.7)		.481				.5	04/01/2033	1
31401C-EK-5	Fannie Mae Pool #704038		03/01/2020	Paydown		5,017	5,017	5,031	5,024		(.7)		(.7)		5,017				.63	05/01/2033	1
31401V-6P-1	Fannie Mae Pool #720078		03/01/2020	Paydown		39,294	39,294	38,975	39,015		280		280		39,294				230	07/01/2033	1
31402C-4C-3	Fannie Mae Pool #725419		03/01/2020	Paydown		21,462	21,462	21,492	21,474		(12)		(12)		21,462				158	10/01/2033	1
31402C-4H-2	Fannie Mae Pool #725424		03/01/2020	Paydown		1,888	1,888	2,073	2,042		(154)		(154)		1,888				.17	04/01/2034	1
31402C-P3-0	Fannie Mae Pool #725042		03/01/2020	Paydown		2,293	2,293	2,278	2,279		.14		.14		2,293				.21	01/01/2034	1
31402C-U7-5	Fannie Mae Pool #725206		03/01/2020	Paydown		.910	.910	.904	.905		.5		.5		.910				.8	02/01/2034	1
31402C-VN-9	Fannie Mae Pool #725221		03/01/2020	Paydown		1,122	1,122	1,211	1,194		(72)		(72)		1,122				.10	01/01/2034	1
31402D-F3-9	Fannie Mae Pool #725686		03/01/2020	Paydown		.653	.653	.661	.659		(.7)		(.7)		.653				.7	07/01/2034	1
31402D-IP-2	Fannie Mae Pool #725866		03/01/2020	Paydown		73,407	73,407	66,411	67,595		5,812		5,812		73,407				520	09/01/2034	1
31402J-3V-7	Fannie Mae Pool #730812		03/01/2020	Paydown		14,581	14,581	14,362	14,399		182		182		14,581				119	08/01/2033	1
31402J-5D-5	Fannie Mae Pool #730844		03/01/2020	Paydown		57,696	57,696	57,110	57,193		503		503		57,696				.607	08/01/2033	1
31402L-DK-5	Fannie Mae Pool #731906		03/01/2020	Paydown		1,283	1,283	1,253	1,259		.25		.25		1,283				.10	11/01/2033	1
31402Q-S9-3	Fannie Mae Pool #735044		03/01/2020	Paydown		2,907	2,907	2,957	2,945		(37)		(37)		2,907				.21	10/01/2034	1
31402Q-VG-3	Fannie Mae Pool #735115		03/01/2020	Paydown		4,755	4,755	4,879	4,853		(98)		(98)		4,755				.42	12/01/2034	1
31402Q-Y3-9	Fannie Mae Pool #735230		03/01/2020	Paydown		2,487	2,487	2,721	2,684		(197)		(197)		2,487				.24	02/01/2035	1
31402Q-YV-7	Fannie Mae Pool #735224		03/01/2020	Paydown		65,758	65,758	63,272	63,653		2,105		2,105		65,758				.605	02/01/2035	1
31402R-AT-6	Fannie Mae Pool #735418		02/01/2020	Paydown		.59	.59	.61	.59						.59					03/01/2020	1
31402R-JV-2	Fannie Mae Pool #735676		03/01/2020	Paydown		14,949	14,949	15,959	15,806		(857)		(857)		14,949				123	07/01/2035	1
31402R-N6-2	Fannie Mae Pool #735813		03/01/2020	Paydown		.148	.148	.147	.147		.1		.1		.148				.1	07/01/2035	1
31402R-UJ-7	Fannie Mae Pool #735997		03/01/2020	Paydown		5,798	5,798	5,811	5,806		(8)		(8)		5,798				.49	11/01/2035	1
31402Y-GR-9	Fannie Mae Pool #741908		03/01/2020	Paydown		3,959	3,959	3,878	3,892		.66		.66		3,959				.33	11/01/2033	1
31403C-2H-3	Fannie Mae Pool #745176		03/01/2020	Paydown		67,072	67,072	65,749	65,929		1,143		1,143		67,072				.611	01/01/2036	1
31403C-6L-0	Fannie Mae Pool #745275		03/01/2020	Paydown		8,018	8,018	8,176	8,149		(131)		(131)		8,018				.65	02/01/2036	1
31403D-BY-4	Fannie Mae Pool #745355		03/01/2020	Paydown		1,414	1,414	1,388	1,391		.23		.23		1,414				.12	03/01/2036	1
31403D-PP-8	Fannie Mae Pool #745730		03/01/2020	Paydown		3,045	3,045	3,332	3,287		(242)		(242)		3,045				.25	03/01/2035	1
31403J-CR-5	Fannie Mae Pool #749880		03/01/2020	Paydown		4,634	4,634	4,849	4,807		(172)		(172)		4,634				.39	10/01/2033	1
31403K-UP-6	Fannie Mae Pool #751290		03/01/2020	Paydown		9,460	9,460	9,585	9,553		(93)		(93)		9,460				.95	03/01/2034	1
31403M-UP-2	Fannie Mae Pool #753090		03/01/2020	Paydown		.778	.778	.805	.799		(21)		(21)		.778				.8	12/01/2033	1
31403R-PR-3	Fannie Mae Pool #755632		03/01/2020	Paydown		.433	.433	.427	.428		.5		.5		.433				.4	04/01/2034	1
31403R-RX-8	Fannie Mae Pool #755702		03/01/2020	Paydown		.15	.15	.15	.15						.15					03/01/2034	1
31403V-4Q-9	Fannie Mae Pool #759631		03/01/2020	Paydown		1,920	1,920	1,927	1,924		(4)		(4)		1,920				.18	02/01/2034	1
31404L-TJ-9	Fannie Mae Pool #771953		03/01/2020	Paydown		.871	.871	.904	.897		(26)		(26)		.871				.9	02/01/2034	1
31404N-FX-9	Fannie Mae Pool #773382		03/01/2020	Paydown		1,291	1,291	1,306	1,302		(11)		(11)		1,291				.7	04/01/2034	1
31404N-NS-1	Fannie Mae Pool #773601		03/01/2020	Paydown		.433	.433	.447	.444		(11)		(11)		.433				.4	08/01/2034	1
31404P-QN-4	Fannie Mae Pool #774561		03/01/2020	Paydown		.75	.75	.76	.76		(1)		(1)		.75				.4	04/01/2034	1
31404Q-WU-9	Fannie Mae Pool #775659		03/01/2020	Paydown		.275	.275	.276	.275						.275				.3	05/01/2034	1
31404R-YN-1	Fannie Mae Pool #776617		03/01/2020	Paydown		1,964	1,964	1,986	1,980		(16)		(16)		1,964				.12	04/01/2034	1
31404T-ET-6	Fannie Mae Pool #777846		03/01/2020	Paydown		.184	.184	.184	.184						.184				.2	05/01/2034	1
31404U-JU-5	Fannie Mae Pool #778875		03/01/2020	Paydown		59,656	59,656	60,514	60,302		(645)		(645)		59,656				.376	06/01/2034	1
31405H-J6-6	Fannie Mae Pool #789685		03/01/2020	Paydown		1,305	1,305	1,363	1,350		(45)		(45)		1,305				.14	07/01/2034	1
31405J-KZ-6	Fannie Mae Pool #790612		03/01/2020	Paydown		.166	.166	.174	.173		(.7)		(.7)		.166				.2	09/01/2034	1
31405J-UE-2	Fannie Mae Pool #790881		03/01/2020	Paydown		25,346	25,346	25,764	25,660		(314)		(314)		25,346				124	09/01/2034	1
31405R-7F-7	Fannie Mae Pool #797494		03/01/2020	Paydown		54,939	54,939	55,814	55,633		(694)		(694)		54,939				.411	03/01/2035	1
31405S-EQ-3	Fannie Mae Pool #797643		03/01/2020	Paydown		.456	.456	.452	.452		.4		.4		.456				.4	08/01/2035	1
31405S-MN-1	Fannie Mae Pool #797865		03/01/2020	Paydown		1,547	1,547	1,503	1,540		.7		.7		1,547				.10	04/01/2020	1
31406B-ZG-8	Fannie Mae Pool #805443		03/01/2020	Paydown		1,854	1,854	1,917	1,903		(50)		(50)		1,854				.19	11/01/2034	1
31406E-2J-2	Fannie Mae Pool #808177		03/01/2020	Paydown		17,299	17,299	17,250	17,247		.52		.52		17,299				.160	03/01/2035	1
31406F-AR-2	Fannie Mae Pool #808316		03/01/2020	Paydown		26,654	26,654	27,866	27,639		(985)		(985)		26,654				.326	01/01/2035	1
31406F-WK-3	Fannie Mae Pool #808950		03/01/2020	Paydown		.318	.318	.319	.318						.318				.3	01/01/2035	1
31406G-YX-1	Fannie Mae Pool #809926		03/01/2020	Paydown		3,944	3,944	4,016	3,999		(55)		(55)		3,944				.36	02/01/2035	1
31406H-5N-3	Fannie Mae Pool #810953		01/01/2020	Paydown		.919	.919	.893	.915		.4		.4		.919				.3	04/01/2020	1
31406K-RC-6	Fannie Mae Pool #812383		03/01/2020	Paydown		.457	.457	.463	.461		(.4)		(.4)		.457				.4	05/01/2035	1
31406P-C3-1	Fannie Mae Pool #815590		03/01/2020	Paydown		.275	.275	.282	.280		(.6)		(.6)		.275				.3	04/01/2035	1
31406P-HS-1	Fannie Mae Pool #815741		03/01/2020	Paydown		2,372	2,372	2,405	2,397		(.25)		(.25)		2,372				.23	02/01/2035	1
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	1
31406U-HG-6	Fannie Mae Pool #820231		03/01/2020	Paydown		.441	.441	.451	.449		(.8)		(.8)		.441				.4	06/01/2035	1
31407D-SV-8	Fannie Mae Pool #827732		03/01/2020	Paydown		4,819	4,819	5,077	5,033		(214)		(214)		4,819				.63	06/01/2035	1

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31407P-F4-5	Fannie Mae Pool #836387		03/01/2020	Paydown		5,699	5,699	5,720	5,685		.14		.14		5,699				.48	10/01/2020	1
31407X-6B-2	Fannie Mae Pool #844266		03/01/2020	Paydown	244,430	244,430	244,430	239,866	240,491		3,940		3,940		244,430				2.26	11/01/2035	1
31407X-7F-2	Fannie Mae Pool #844294		03/01/2020	Paydown	5,839	5,839	5,839	6,040	6,005		(167)		(167)		5,839				.53	11/01/2035	1
31408E-G5-5	Fannie Mae Pool #849020		03/01/2020	Paydown	9,366	9,366	9,366	10,276	10,146		(779)		(779)		9,366				.92	01/01/2036	1
31408J-C9-0	Fannie Mae Pool #852496		03/01/2020	Paydown	155	155	155	157	157		(1)		(1)		155				.2	02/01/2036	1
31409U-FA-8	Fannie Mae Pool #878661		03/01/2020	Paydown	282	282	282	271	272		.11		.11		282				.3	02/01/2036	1
3140E4-Q5-9	Fannie Mae Pool #8A0475		03/01/2020	Paydown	5,095	5,095	5,095	5,426	5,411		(316)		(316)		5,095				.34	08/01/2045	1
3140F1-YF-3	Fannie Mae Pool #8C6109		03/01/2020	Paydown	57,761	57,761	57,761	56,922	56,933		828		828		57,761				.403	06/01/2046	1
3140FQ-HA-8	Fannie Mae Pool #8E4724		03/01/2020	Paydown	8,369	8,369	8,369	8,619	8,610		(240)		(240)		8,369				.52	01/01/2047	1
3140FS-GY-3	Fannie Mae Pool #8E6514		03/01/2020	Paydown	4,234	4,234	4,234	4,209	4,210		24		24		4,234				.21	12/01/2046	1
3140FT-W2-3	Fannie Mae Pool #8E7864		03/01/2020	Paydown	11,199	11,199	11,199	11,533	11,520		(321)		(321)		11,199				.65	01/01/2047	1
3140J8-RT-2	Fannie Mae Pool #8M4097		03/01/2020	Paydown	12,507	12,507	12,507	13,099	13,088		(580)		(580)		12,507				.83	07/01/2047	1
3140J9-SN-2	Fannie Mae Pool #8M5024		03/01/2020	Paydown	503,097	503,097	503,097	507,421	507,367		(4,270)		(4,270)		503,097				2,709	11/01/2048	1
314007-FX-0	Fannie Mae Pool #8A0181		03/01/2020	Paydown	142,874	142,874	142,874	144,275	144,255		(1,381)		(1,381)		142,874				.981	08/01/2047	1
31410G-BE-2	Fannie Mae Pool #888437		03/01/2020	Paydown	1,299	1,299	1,299	1,341	1,334		(35)		(35)		1,299				.12	11/01/2036	1
31410G-EK-5	Fannie Mae Pool #888538		03/01/2020	Paydown	6,468	6,468	6,468	6,700	6,664		(196)		(196)		6,468				.59	01/01/2037	1
31410G-UH-1	Fannie Mae Pool #888997		03/01/2020	Paydown	4,280	4,280	4,280	4,334	4,322		(42)		(42)		4,280				.37	08/01/2035	1
31410N-RR-1	Fannie Mae Pool #892496		03/01/2020	Paydown	425	425	425	424	423		.2		.2		425				.4	08/01/2036	1
31410Q-NQ-0	Fannie Mae Pool #894199		03/01/2020	Paydown	238	238	238	247	245		(7)		(7)		238				.3	10/01/2036	1
31411D-QK-8	Fannie Mae Pool #905058		03/01/2020	Paydown	5,882	5,882	5,882	5,933	5,922		(40)		(40)		5,882				.59	11/01/2036	1
31411H-NB-9	Fannie Mae Pool #908615		03/01/2020	Paydown	12,854	12,854	12,854	12,320	12,389		466		466		12,854				.68	02/01/2037	1
31412J-BV-6	Fannie Mae Pool #926252		03/01/2020	Paydown	11,707	11,707	11,707	11,932	11,890		(182)		(182)		11,707				.88	12/01/2035	1
31412L-AA-2	Fannie Mae Pool #928027		03/01/2020	Paydown	3,498	3,498	3,498	3,776	3,738		(240)		(240)		3,498				.35	01/01/2037	1
31412N-TJ-9	Fannie Mae Pool #930697		03/01/2020	Paydown	31,292	31,292	31,292	30,642	30,736		556		556		31,292				.173	01/01/2035	1
31412N-FD-3	Fannie Mae Pool #929964		03/01/2020	Paydown	3,613	3,613	3,613	3,827	3,801		(188)		(188)		3,613				.30	09/01/2038	1
31412N-JA-5	Fannie Mae Pool #930057		03/01/2020	Paydown	10,842	10,842	10,842	10,842	10,842						10,842				.93	10/01/2038	1
31412P-SV-9	Fannie Mae Pool #931560		03/01/2020	Paydown	17,292	17,292	17,292	17,308	17,296		(5)		(5)		17,292				.129	05/01/2035	1
31412Q-SM-2	Fannie Mae Pool #932124		03/01/2020	Paydown	55,580	55,580	55,580	56,578	56,445		(866)		(866)		55,580				.414	11/01/2039	1
31412Q-SU-4	Fannie Mae Pool #932131		03/01/2020	Paydown	2,204	2,204	2,204	2,244	2,239		(35)		(35)		2,204				.17	11/01/2039	1
31412U-7H-7	Fannie Mae Pool #935696		03/01/2020	Paydown	53,047	53,047	53,047	54,008	53,880		(833)		(833)		53,047				.505	11/01/2039	1
31412Y-FA-7	Fannie Mae Pool #937661		03/01/2020	Paydown	3,412	3,412	3,412	3,507	3,492		(80)		(80)		3,412				.23	06/01/2037	1
31413J-PA-6	Fannie Mae Pool #946917		03/01/2020	Paydown	373	373	373	382	381		(8)		(8)		373				.4	09/01/2037	1
31413L-TE-9	Fannie Mae Pool #948849		03/01/2020	Paydown	6,706	6,706	6,706	7,138	7,080		(374)		(374)		6,706				.36	08/01/2037	1
31413V-S5-9	Fannie Mae Pool #956040		03/01/2020	Paydown	1,973	1,973	1,973	2,072	2,058		(86)		(86)		1,973				.20	12/01/2037	1
31413Y-RW-3	Fannie Mae Pool #959601		03/01/2020	Paydown	419	419	419	429	428		(8)		(8)		419				.5	11/01/2037	1
31414Q-AB-3	Fannie Mae Pool #972602		03/01/2020	Paydown	1,011	1,011	1,011	1,034	1,031		(19)		(19)		1,011				.8	04/01/2038	1
31416B-ZZ-0	Fannie Mae Pool #995492		03/01/2020	Paydown	108,207	108,207	108,207	111,967	111,274		(3,067)		(3,067)		108,207				.878	12/01/2034	1
31416B-L8-9	Fannie Mae Pool #995051		03/01/2020	Paydown	769	769	769	824	816		(47)		(47)		769				.8	03/01/2037	1
31416B-RY-6	Fannie Mae Pool #995203		03/01/2020	Paydown	2,708	2,708	2,708	2,828	2,808		(99)		(99)		2,708				.22	07/01/2035	1
31416L-SW-7	Fannie Mae Pool #AA3232		03/01/2020	Paydown	88,149	88,149	88,149	86,744	86,891		1,258		1,258		88,149				.410	04/01/2039	1
31416R-FA-6	Fannie Mae Pool #AA7360		03/01/2020	Paydown	21,600	21,600	21,600	21,637	21,618		(18)		(18)		21,600				.182	01/01/2034	1
31416R-M9-1	Fannie Mae Pool #AA7583		03/01/2020	Paydown	7,115	7,115	7,115	7,469	7,428		(313)		(313)		7,115				.34	06/01/2039	1
31416S-KH-3	Fannie Mae Pool #AA8395		03/01/2020	Paydown	22,792	22,792	22,792	23,728	23,617		(825)		(825)		22,792				.218	06/01/2039	1
31416T-FZ-7	Fannie Mae Pool #AA9183		03/01/2020	Paydown	2,840	2,840	2,840	2,891	2,884		(44)		(44)		2,840				.21	08/01/2039	1
31416W-7B-2	Fannie Mae Pool #AB1789		03/01/2020	Paydown	307,209	307,209	307,209	291,840	293,469		13,740		13,740		307,209				1,576	11/01/2040	1
31416X-E2-2	Fannie Mae Pool #AB1952		03/01/2020	Paydown	14,662	14,662	14,662	14,696	14,689		(27)		(27)		14,662				.97	12/01/2040	1
31416X-JM-3	Fannie Mae Pool #AB2067		03/01/2020	Paydown	142,140	142,140	142,140	134,833	135,598		6,542		6,542		142,140				.914	01/01/2041	1
31416X-SH-4	Fannie Mae Pool #AB2319		03/01/2020	Paydown	122,265	122,265	122,265	114,566	115,359		6,906		6,906		122,265				.711	02/01/2041	1
31417A-CT-4	Fannie Mae Pool #AB3681		03/01/2020	Paydown	211,722	211,722	211,722	217,644	216,990		(5,268)		(5,268)		211,722				.975	10/01/2041	1
31417A-JK-6	Fannie Mae Pool #AB3865		03/01/2020	Paydown	61,878	61,878	61,878	63,309	63,143		(1,266)		(1,266)		61,878				.374	11/01/2041	1
31417A-VT-3	Fannie Mae Pool #AB4225		03/01/2020	Paydown	141,807	141,807	141,807	146,304	145,808		(4,002)		(4,002)		141,807				.806	01/01/2042	1
31417D-KQ-5	Fannie Mae Pool #AB6602		03/01/2020	Paydown	487,986	487,986	487,986	484,250	484,448		3,538		3,538		487,986				2,679	10/01/2042	1
31417D-W3-3	Fannie Mae Pool #AB6965		03/01/2020	Paydown	23,427	23,427	23,427	23,120	23,193		235		235		23,427				.104	11/01/2027	1
31417E-SS-1	Fannie Mae Pool #AB7728		03/01/2020	Paydown	320,952	320,952	320,952	307,688	309,089		11,864		11,864		320,952				1,357	01/01/2043	1
31417E-TF-8	Fannie Mae Pool #AB7749		03/01/2020	Paydown	282,109	282,109	282,109	279,949	280,061		2,047		2,047		282,109				1,505	01/01/2043	1
31417F-4R-6	Fannie Mae Pool #AB8931		03/01/2020	Paydown	226,656	226,656	226,656	222,796	223,087		3,568		3,568		226,656				1,164	04/01/2043	1
31417F-YA-0	Fannie Mae Pool #AB8804		03/01/2020	Paydown	382,280	382,280	382,280	366,227	367,930		14,351		14,351		382,280				1,745	03/01/2043	1
31417G-6A-9	Fannie Mae Pool #AB9864		03/01/2020	Paydown	352,731	352,731	352,731	360,888	360,247		(7,516)		(7,516)		352,731				1,988	07/01/2043	1

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31417G-EJ-1	Fannie Mae Pool #AB9136		03/01/2020	Paydown		106,214	106,214	96,754	97,660		8,554		8,554		106,214				433	04/01/2043	1
31417G-EQ-5	Fannie Mae Pool #AB9142		03/01/2020	Paydown		349,132	349,132	338,413	339,284		9,848		9,848		349,132				1,876	04/01/2043	1
31417J-EB-2	Fannie Mae Pool #AC0129		03/01/2020	Paydown		3,198	3,198	3,271	3,231		(33)		(33)		3,198				21	12/01/2024	1
31417J-SC-5	Fannie Mae Pool #AC0514		03/01/2020	Paydown		3,318	3,318	3,378	3,370		(52)		(52)		3,318				25	07/01/2039	1
31417M-OZ-9	Fannie Mae Pool #AC3171		03/01/2020	Paydown		39,326	39,326	42,029	41,720		(2,394)		(2,394)		39,326				230	09/01/2039	1
31417M-S8-7	Fannie Mae Pool #AC3242		03/01/2020	Paydown		218,393	218,393	217,643	217,662		731		731		218,393				1,428	09/01/2039	1
31417U-5Y-7	Fannie Mae Pool #AC8062		03/01/2020	Paydown		7,917	7,917	8,061	8,042		(125)		(125)		7,917				58	12/01/2039	1
31418A-J3-3	Fannie Mae Pool #MA1181		03/01/2020	Paydown		13,000	13,000	13,800	13,306		(307)		(307)		13,000				64	09/01/2022	1
31418A-S5-8	Fannie Mae Pool #MA1439		03/01/2020	Paydown		184,188	184,188	168,992	170,434		13,754		13,754		184,188				653	05/01/2043	1
31418A-VH-8	Fannie Mae Pool #MA1515		03/01/2020	Paydown		236,950	236,950	224,806	225,741		11,209		11,209		236,950				1,260	08/01/2043	1
31418C-5U-4	Fannie Mae Pool #MA3558		03/01/2020	Paydown		1,616,153	1,616,153	1,648,123	1,647,276		(31,123)		(31,123)		1,616,153				7,953	01/01/2034	1
31418C-DL-5	Fannie Mae Pool #MA2806		03/01/2020	Paydown		832,448	832,448	826,529	826,529		5,920		5,920		832,448				4,166	11/01/2046	1
31418C-FD-1	Fannie Mae Pool #MA2863		03/01/2020	Paydown		897,634	897,634	867,460	868,074		29,560		29,560		897,634				4,524	01/01/2047	1
31418C-FJ-8	Fannie Mae Pool #MA2868		03/01/2020	Paydown		467,027	467,027	468,688	468,429		(1,402)		(1,402)		467,027				1,881	01/01/2042	1
31418C-G6-5	Fannie Mae Pool #MA2920		03/01/2020	Paydown		218,296	218,296	217,725	217,729		567		567		218,296				1,138	03/01/2047	1
31418C-HF-4	Fannie Mae Pool #MA2929		03/01/2020	Paydown		804,177	804,177	813,821	813,444		(9,267)		(9,267)		804,177				4,732	03/01/2047	1
31418C-SG-0	Fannie Mae Pool #MA3218		03/01/2020	Paydown		39,849	39,849	39,766	39,766		82		82		39,849				191	12/01/2037	1
31418C-UH-5	Fannie Mae Pool #MA3283		03/01/2020	Paydown		124,191	124,191	126,481	126,417		(2,226)		(2,226)		124,191				631	02/01/2033	1
31418C-UJ-1	Fannie Mae Pool #MA3284		03/01/2020	Paydown		735,378	735,378	733,511	733,511		1,863		1,863		735,378				4,309	02/01/2033	1
31418C-V9-2	Fannie Mae Pool #MA3339		03/01/2020	Paydown		47,946	47,946	47,897	47,894		52		52		47,946				235	04/01/2033	1
31418C-W9-9	Fannie Mae Pool #MA3356		03/01/2020	Paydown		508,400	508,400	508,321	508,302		98		98		508,400				3,104	05/01/2048	1
31418C-XII-9	Fannie Mae Pool #MA3392		03/01/2020	Paydown		366,374	366,374	368,552	368,424		(2,049)		(2,049)		366,374				2,071	06/01/2033	1
31418D-C5-9	Fannie Mae Pool #MA3691		03/01/2020	Paydown		1,850,897	1,850,897	1,859,140	1,858,984		(8,086)		(8,086)		1,850,897				10,097	07/01/2049	1
31418D-C9-1	Fannie Mae Pool #MA3695		03/01/2020	Paydown		163,542	163,542	166,749	166,683		(3,141)		(3,141)		163,542				818	07/01/2034	1
31418D-CG-5	Fannie Mae Pool #MA3670		03/01/2020	Paydown		246,042	246,042	244,427	244,441		1,601		1,601		246,042				1,252	05/01/2049	1
31418D-ES-7	Fannie Mae Pool #MA3744		03/01/2020	Paydown		1,164,752	1,164,752	1,175,717	1,175,486		(10,734)		(10,734)		1,164,752				6,611	08/01/2049	1
31418D-F0-0	Fannie Mae Pool #MA3774		03/01/2020	Paydown		1,123,726	1,123,726	1,143,961	1,143,700		(19,975)		(19,975)		1,123,726				6,715	09/01/2049	1
31418D-GF-3	Fannie Mae Pool #MA3797		03/01/2020	Paydown		688,806	688,806	692,479	692,406		(3,600)		(3,600)		688,806				3,019	10/01/2034	1
31418D-HL-9	Fannie Mae Pool #MA3834		03/01/2020	Paydown		394,875	394,875	402,140			(7,265)		(7,265)		394,875				1,600	11/01/2049	1
31418D-JJ-2	Fannie Mae Pool #MA3864		03/01/2020	Paydown		25,576	25,576	26,018			(442)		(442)		25,576				53	12/01/2034	1
31418D-JR-4	Fannie Mae Pool #MA3871		03/01/2020	Paydown		232,346	232,346	236,575			(4,229)		(4,229)		232,346				889	12/01/2049	1
31418M-UN-0	Fannie Mae Pool #AD0588		03/01/2020	Paydown		10,731	10,731	11,324	11,258		(528)		(528)		10,731				80	12/01/2039	1
31418R-HJ-3	Fannie Mae Pool #AD3832		03/01/2020	Paydown		3,036	3,036	3,152	3,097		(61)		(61)		3,036				24	04/01/2025	1
31418W-PE-4	Fannie Mae Pool #AD8520		03/01/2020	Paydown		34,733	34,733	34,364	34,392		341		341		34,733				232	08/01/2040	1
31419B-CT-0	Fannie Mae Pool #AE0981		03/01/2020	Paydown		127,893	127,893	122,558	123,086		4,807		4,807		127,893				742	03/01/2041	1
60416Q-FT-6	Minnesota Housing Finance Agency		03/01/2020	Redemption		50,539	50,539	51,045	50,687		(148)		(148)		50,539				139	09/01/2042	1FE
60416Q-FW-9	Minnesota Housing Finance Agency		03/01/2020	Redemption		192,070	192,070	192,070	192,070						192,070				606	09/01/2044	1FE
60416Q-FY-5	Minnesota Housing Finance Agency		03/01/2020	Redemption		235,981	235,981	235,981	235,981						235,981				754	07/01/2041	1FE
60416Q-GC-2	Minnesota Housing Finance Agency		03/01/2020	Redemption		188,918	188,918	188,918	188,918						188,918				846	02/01/2045	1FE
60416Q-GD-0	Minnesota Housing Finance Agency		03/01/2020	Redemption		300,438	300,438	300,438	300,438						300,438				1,196	04/01/2045	1FE
60416Q-GE-8	Minnesota Housing Finance Agency		03/01/2020	Redemption		258,736	258,736	258,736	258,736						258,736				858	06/01/2045	1FE
60416Q-GG-3	Minnesota Housing Finance Agency		03/01/2020	Redemption		53,533	53,533	53,533	53,533						53,533				227	02/01/2046	1FE
60416Q-GX-6	Minnesota Housing Finance Agency		03/01/2020	Redemption		143,309	143,309	143,309	143,309						143,309				580	10/01/2047	1FE
60416Q-GZ-1	Minnesota Housing Finance Agency		03/01/2020	Redemption		289,064	289,064	289,064	289,064						289,064				1,316	12/01/2047	1FE
60416Q-HA-5	Minnesota Housing Finance Agency		03/01/2020	Redemption		183,663	183,663	183,663	183,663						183,663				803	03/01/2048	1FE
60416Q-HC-1	Minnesota Housing Finance Agency		03/01/2020	Redemption		162,932	162,932	162,932	162,932						162,932				620	05/01/2048	1FE
60416Q-HE-7	Minnesota Housing Finance Agency		03/01/2020	Redemption		365,934	365,934	365,934	365,934						365,934				1,509	09/01/2048	1FE
60416Q-HG-2	Minnesota Housing Finance Agency		03/01/2020	Redemption		129,057	129,057	129,057	129,057						129,057				790	11/01/2048	1FE
60416Q-HL-1	Minnesota Housing Finance Agency		03/01/2020	Redemption		219,117	219,117	219,117	219,117						219,117				1,372	03/01/2049	1FE
83756C-DZ-5	South Dakota Housing Development		03/01/2020	Redemption		261,948	261,948	261,948	261,948						261,948				1,405	07/01/2043	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					68,040,286	68,040,286	67,308,395	66,435,048		278,622		278,622		67,971,928		68,358	68,358	374,029	XXX	XXX
001118-AA-2	Aes Hawaii		03/31/2020	Redemption		103,000	103,000	87,550			15,450		15,450						1,769	06/30/2022	5
00206R-JL-7	AT&T Inc		03/23/2020	RBC Dominion-E		930,569	1,035,000	1,159,862	1,159,617		(656)		(656)		1,159,961		(228,393)	(228,393)	34,859	07/15/2045	2FE
00392#-AA-0	Microsoft Corp		03/15/2020	Redemption		150,070	150,070	150,070	150,070						150,070				984	02/15/2029	1PL
00841L-AW-6																					

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
00842V-AU-7	Agate Bay Mortgage Trust 2016-		03/01/2020	Paydown		20,424	20,424	20,233	20,237		187		187		20,424				130	08/25/2046	1FM
013092-AB-7	Albertsons Cos Inc / Safeway I		01/29/2020	Fort Washington		160,403	150,000	150,000	150,000						150,000		10,403	10,403	4,064	02/15/2028	4FE
013093-AB-5	Albertsons Cos Inc / Safeway I		01/24/2020	Fort Washington		168,245	160,005	160,005	160,156		12		12				8,077	8,077	1,274	06/15/2024	4FE
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	4FE
019736-AD-9	Allison Transmission Inc		03/17/2020	Fort Washington		150,255	159,000	159,228	159,174		(23)		(23)		159,151				3,710	10/01/2024	3FE
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	2FE
02007J-AC-1	Ally Auto Receivables Trust 20		03/15/2020	Paydown		379,021	379,021	382,693	381,283		(2,262)		(2,262)		379,021				2,384	01/17/2023	1FE
02007T-AA-3	Ally Auto Receivables Trust 20		03/16/2020	Paydown		667,048	667,048	667,048	667,048						667,048				1,951	12/15/2020	1FE
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	2FE
023650-AG-9	America West Airlines 2000-1 P		01/02/2020	Redemption		4,630	4,630	5,063	4,695		(65)		(65)		4,630				187	07/02/2020	2FE
023761-AA-7	American Airlines 2017-1 Class		02/15/2020	Redemption		206,625	206,625	206,625	206,625						206,625				3,771	02/15/2029	1FE
023766-AD-0	American Airlines 2013-1 Class		01/15/2020	Redemption		721,361	721,361	751,804	730,181		(8,820)		(8,820)		721,361				20,288	01/15/2021	3FE
02376T-AC-2	American Airlines 2013-2 Class		01/15/2020	Redemption		102,221	102,221	103,561	102,407		(186)		(186)		102,221				2,862	07/15/2020	3FE
02376W-AA-9	American Airlines 2016-1 Class		01/15/2020	Redemption		362,151	362,151	378,206	374,980		(12,829)		(12,829)		362,151				7,424	01/15/2028	1FE
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	1FE
02377B-AA-4	American Airlines 2015-2 Class		03/22/2020	Redemption		272,411	272,411	272,411	272,411						272,411				5,448	09/22/2027	1FE
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	1FE
02378W-AA-7	American Airlines 2017-1 Class		02/15/2020	Redemption		14,706	14,706	14,706	14,706						14,706				364	02/15/2025	2FE
026874-DA-2	American International Group I		01/14/2020	Mitsubishi		438,101	375,000	378,724	378,374		(3)		(3)		378,371		59,731	59,731	8,438	07/16/2044	2FE
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	3FE
043436-AS-3	Asbury Automotive Group Inc		03/20/2020	Fort Washington		55,087	65,000	65,000	65,000						65,000		(9,913)	(9,913)	284	03/01/2028	3Z
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		276,752	276,752	146,657	08/15/2022	3FE
045054-AJ-2	Ashtead Capital Inc		02/11/2020	Fort Washington		127,255	124,000	124,000	124,000						124,000		3,255	3,255	1,364	05/01/2028	2FE
04774#-AA-0	ATLANTA FALCONS STADIUM		03/01/2020	Redemption		39,179	39,179	39,179	39,179						39,179				2PL	09/01/2042	2PL
04774#-AB-8	ATLANTA FALCONS STADIUM		03/01/2020	Redemption		28,024	28,024	28,024	28,024						28,024				503	09/01/2042	2PL
05329W-AK-8	AutoNation Inc		02/01/2020	Maturity		9,450,000	9,450,000	9,545,000	9,451,222		(1,222)		(1,222)		9,450,000				259,875	02/01/2020	2FE
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	1FE
05849A-HA-1	Banc of America Mortgage 2004-		03/01/2020	Paydown		72,969	72,969	72,239	72,547		422		422		72,969				753	06/25/2034	1FM
073914-C2-7	Structured Asset Mortgage Inve		01/01/2020	Paydown		7	7	1	1		6		6		7					05/30/2030	1FM
073914-C2-7	Structured Asset Mortgage Inve		02/01/2020	Paydown		16	16	2	2		14		14		16					05/30/2030	5FM
073914-C3-5	Structured Asset Mortgage Inve		01/01/2020	Paydown		21	21	3	3		18		18		21					05/30/2030	1FM
073914-C3-5	Structured Asset Mortgage Inve		02/01/2020	Paydown		46	46	6	6		40		40		46					05/30/2030	5FM
093645-AJ-8	Block Communications Inc		02/10/2020	Fort Washington		28,455	28,000	28,000	28,000						28,000		455	455		03/01/2028	4Z
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	1FE
097023-CQ-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	1FE
099500-AA-8	Booz Allen Hamilton Inc		03/13/2020	Fort Washington		180,342	179,000	179,065	179,051		(2)		(2)		179,049		1,293	1,293	3,466	05/01/2025	4FE
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	2FE
118230-AQ-4	Buckeye Partners LP		01/09/2020	Fort Washington		366,562	375,000	339,226	341,289		133		133		341,422		25,140	25,140	1,728	12/01/2026	3FE
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	1FE
12189P-AM-4	Burlington Northern & Santa Fe		01/15/2020	Redemption		157,021	157,021	158,568	157,025		(4)		(4)		157,021				4,035	01/15/2021	1FE
12489W-MY-7	Credit-Based Asset Servicing &		03/01/2020	Paydown		6,438	6,438	6,438	6,438						6,438				42	08/25/2035	1FM
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	3FE
1248EP-BT-9	CCO Holdings LLC / CCO Holding		03/10/2020	Fort Washington		309,840	300,000	300,000	300,000						300,000		9,840	9,840	5,595	05/01/2027	3FE
1248EP-CD-3	CCO Holdings LLC / CCO Holding		02/04/2020	Fort Washington		184,040	179,000	181,014	181,005		(19)		(19)		180,986		3,054	3,054	2,941	03/01/2030	3FE
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	4Z
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	1FM
126192-AD-5	COMM 2012-LC4 Mortgage Trust		03/01/2020	Paydown		78,215	78,215	78,993	78,270		(54)		(54)		78,215				442	12/10/2044	1FM
12636W-AD-8	CMH Equipment Trust 2017-A		03/15/2020	Paydown		211,688	211,688	212,225	211,825		(137)		(137)		211,688				594	05/16/2022	1FE
126408-HK-2	CSX Corp		03/17/2020	Barclays Capital		627,244	575,000	642,718	642,426		(295)		(295)		642,130		(14,886)	(14,886)	13,599	03/01/2048	2FE
126650-AW-0	CVS Pass-Through Trust		03/10/2020	Redemption		16,714	16,714	18,073	17,705		(991)		(991)		16,714				148	01/11/2027	2FE
126650-BP-4	CVS Pass-Through Trust		03/10/2020	Redemption		58,363	58,363	62,261	60,967		(2,605)		(2,605)		58,363				588	12/10/2028	2FE
126650-BQ-2	CVS Pass-Through Trust		03/10/2020	Redemption		15,095	15,095	17,583	16,798		(1,703)		(1,703)		15,095				175	01/10/2030	2FE
126650-BS-8	CVS Pass-Through Trust		03/10/2020	Redemption		19,346	19,346	24,012	23,129		(3,782)		(3,782)		19,346				243	01/10/2032	2FE
126650-BY-5	CVS Pass-Through Trust		03/10/2020	Redemption		127,920	127,920	128,910	128,604		(684)										

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
13974M-AF-3	Capital Auto Receivables Asset		03/20/2020	Paydown		1,216,624	1,216,624	1,219,476	1,216,931		(307)		(307)		1,216,624				5,494	06/21/2021	1FE
14314J-AC-4	CarMax Auto Owner Trust 2017-1		03/15/2020	Paydown		156,812	156,812	157,425	156,923		(111)		(111)		156,812				511	11/15/2021	1FE
14314P-AC-0	CarMax Auto Owner Trust 2017-2		03/15/2020	Paydown		108,181	108,181	108,082	108,99				99		108,181				345	03/15/2022	1FE
14315N-AH-3	CarMax Auto Owner Trust 2019-1		03/15/2020	Paydown		49,682	49,682	49,679	49,681				1		49,682				247	07/15/2022	1FE
15135B-AQ-4	Centene Corp		01/13/2020	Morgan St(Ny)-B		312,750	300,000	297,480	297,496				11		297,507		15,243	15,243	1,381	12/15/2027	3FE
15200M-AB-3	Centerpoint Energy Transition		02/01/2020	Paydown		1,090,304	1,090,304	1,089,658	1,090,271				34		1,090,304				28,533	02/01/2023	1FE
15200N-AC-9	CenterPoint Energy Restoration		02/15/2020	Paydown		1,227,633	1,227,633	1,227,438	1,227,442				192		1,227,633				26,044	08/15/2023	1FE
16412X-AC-9	Cheniere Corpus Christi Holdin		01/07/2020	Morgan St(Ny)-B		2,257,640	2,000,000	2,230,480	2,224,062				(960)		2,223,102		34,538	34,538	2,938	03/31/2025	2FE
17323Y-AC-3	Citigroup Commercial Mortgage		03/01/2020	Paydown		60,567	60,567	61,169	60,789				(222)		60,567				530	06/10/2048	1FM
184496-AN-7	Clean Harbors Inc		03/25/2020	Fort Washington		54,520	54,520	58,000	58,000						58,000		(3,480)	(3,480)	2,081	07/15/2027	3FE
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	1FE
184692-C#-6	ClearBridge Energy MLP Opportu		03/25/2020	Call 102.0000		875,000	875,000	857,843	857,843						857,843				25,595	06/11/2025	1FE
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	1FE
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	1FE
19685T-AA-6	COLT 2019-2 Mortgage Loan Trus		03/01/2020	Paydown		485,096	485,096	485,095	484,841				255		485,096				2,561	05/25/2049	1FM
20267Y-AD-9	Commonbond Student Loan Trust		03/25/2020	Paydown		5,167	5,167	5,167	5,167						5,167				44	05/25/2041	1FE
20268C-AA-6	Commonbond Student Loan Trust		03/25/2020	Paydown		430,660	430,660	430,513	430,518				142		430,660				1,879	01/25/2047	1FE
221644-AA-5	Cott Holdings Inc		01/08/2020	Fort Washington		462,995	442,000	441,436	441,468				2		441,470			21,525	6,685	04/01/2025	4FE
225310-AK-7	Credit Acceptance Corp		02/13/2020	Fort Washington		209,531	205,000	209,531	208,230				(341)		207,889			1,642	6,425	03/15/2023	3FE
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	3FE
23305Y-AD-1	DBUBS 2011-LC3 Mortgage Trust		03/01/2020	Paydown		170,691	170,691	172,386	170,685				6		170,691				1,333	08/10/2044	1FM
23317H-AA-0	SITE Centers Corp		03/23/2020	Call 108.2760		679,973	628,000	682,297	651,697				(2,264)		649,433		(21,433)	(21,433)	71,982	07/15/2022	2FE
24702J-AD-1	Dell Equipment Finance Trust 2		03/22/2020	Paydown		374,738	374,738	375,148	374,782				(44)		374,738				1,334	10/24/2022	1FE
24736X-AA-6	Delta Air Lines 2015-1 Class A		01/30/2020	Redemption		175,324	175,324	175,818	175,324				(348)		175,324				3,178	07/30/2027	1FE
24737A-AA-5	Delta Air Lines 2015-1 Class B		01/30/2020	Redemption		40,319	40,319	40,319	40,319						40,319				857	07/30/2023	2FE
254687-FN-1	Walt Disney Co/The		03/20/2020	Citigroup		5,017,850	5,000,000	4,997,250	4,997,250						4,997,250		20,600	20,600	465	03/24/2025	1Z
254687-FP-6	Walt Disney Co/The		03/19/2020	Barclays Capital		4,991,750	5,000,000	4,994,500	4,994,500						4,994,500		(2,750)	(2,750)		03/23/2027	1Z
268648-AN-2	EMC Corp		01/16/2020	Fort Washington		200,219	196,000	181,525	187,725				123		187,848			12,371	919	06/01/2023	3FE
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	3FE
28932M-AA-3	Elm Road Generating Station Su		02/11/2020	Redemption		365,353	365,353	365,353	365,353						365,353				9,516	02/11/2030	1FE
292554-A#-9	Encore Capital Group Inc		02/11/2020	Redemption		850,000	850,000	850,000	850,000						850,000				11,820	08/11/2024	3PL
29365K-AC-7	Enterprise Texas Restoration Fund		02/01/2020	Paydown		1,228,903	1,228,903	1,227,980	1,228,752				151		1,228,903				26,913	11/01/2023	1FE
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	1FE
29373F-AB-0	Enterprise Fleet Financing 201		03/20/2020	Paydown		281,506	281,506	283,705	283,133				(1,628)		281,506				1,497	02/20/2024	1FE
29373L-AB-7	Enterprise Fleet Financing LLC		03/20/2020	Paydown		658,681	658,681	661,794	660,871				(2,190)		658,681				3,141	10/20/2023	1FE
29379V-BY-8	Enterprise Products Operating		01/06/2020	Various		9,950,450	10,000,000	9,941,300							9,941,300		9,150	9,150		01/31/2051	2Z
29379V-BZ-5	Enterprise Products Operating		02/18/2020	Various		4,435,142	4,350,000	4,322,160					8		4,322,168		112,973	112,973	8,295	01/31/2060	2Z
30165V-AG-4	Exeter Automobile Receivables		03/15/2020	Paydown		212,475	212,475	220,643	215,233				(2,758)		212,475				3,075	10/15/2022	1FE
30288*-AA-8	Freeport LNG		03/31/2020	Redemption		354,000	354,000	354,000	354,000						354,000				8,036	03/31/2038	2FE
31680Y-AB-3	Fifth Third Auto Trust 2019-1		03/15/2020	Paydown		117,363	117,363	117,357	117,360				3		117,363				511	05/16/2022	1FE
336130-AB-5	First Quality Finance Co Inc		02/19/2020	Call 104.8137		235,831	225,000	226,988	226,237				(44)		226,192		(1,192)	(1,192)	17,956	07/01/2025	4FE
33766Q-AC-1	FirstEnergy Ohio PIRB Special		01/15/2020	Paydown		246,934	246,934	246,928	246,931				2		246,934				4,260	01/15/2036	1FE
345397-VU-4	Ford Motor Credit Co LLC		03/20/2020	Wells Fargo Securities		494,000	760,000	776,051	770,264				(1,423)		768,841		(274,841)	(274,841)	28,774	08/02/2021	3FE
345397-XF-5	Ford Motor Credit Co LLC		02/27/2020	TD Securities		153,017	153,000	150,024	152,394				430		152,824		193	193	1,620	03/27/2020	2FE
345397-XF-5	Ford Motor Credit Co LLC		03/27/2020	Maturity		1,545,000	1,514,948	1,514,948	1,538,882				6,118		1,545,000				18,996	03/27/2020	2FE
345397-XW-8	Ford Motor Credit Co LLC		02/27/2020	Barclays Capital		504,715	500,000	487,570	493,541				869		494,411		10,304	10,304	7,599	03/18/2021	2FE
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	2FE
35104V-AB-8	Foursight Capital Automobile R		03/15/2020	Paydown		117,571	117,571	118,158	117,629				(58)		117,571				569	10/15/2021	1FE
35671D-AU-9	Freeport-McMoran Inc		03/05/2020	Securian Asset Mgmt		2,561,888	2,494,215	2,529,034	2,529,034				3,780		2,532,813		29,074	29,074	46,776	03/01/2022	3FE
35671D-CO-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	3FE
36228F-2Q-8	GSR Mortgage Loan Trust 2004-6		03/01/2020	Paydown		14,234	14,234	14,401	14,283				(49)		14,234				154	05/25/2034	1FM
36242D-BU-6	GSR Mortgage Loan Trust 2004-9		03/01/2020	Paydown		267,284	267,284	246,371	262,707				4,577		267,284				1,538	08/25/2034	1FM
36248E-AA-3	GS Mortgage Securities Trust 2		03/01/2020	Paydown		77,653	77,653	80,292	78,028				(375)		77,653				510	12/10/2043	1FM
36248F-AG-7	GS Mortgage Securities Trust 2		03/01																		

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
37185L-AG-7	Genesis Energy LP / Genesis En		03/18/2020	Fort Washington		61,160	88,000	88,100	88,069		(11)		(11)		88,059		(26,899)	(26,899)	1,833	05/15/2023	4FE
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	08/01/2021	4FE
38013T-AB-7	GM Financial Automobile Leasin		03/20/2020	Paydown		32,680	32,680	32,680	32,680		1		1		32,680				171	10/20/2021	1FE
38147U-AC-1	Goldman Sachs BDC Inc		02/13/2020	Baird Rob W		506,460	500,000	499,550	506,460		2		2		499,552		6,908	6,908	417	02/10/2025	2Z
382388-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	2FE
382550-BG-5	Goodyear Tire & Rubber Co/The		03/25/2020	Fort Washington		138,778	167,000	171,175	138,778		(57)		(57)		171,118		(32,340)	(32,340)	4,342	03/15/2027	3FE
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	2FE
419839-AA-3	Hawaiian Airlines 2013-1 Class		01/15/2020	Redemption		713,889	713,889	720,250	717,466		(3,577)		(3,577)		713,889				17,669	01/15/2022	3FE
43730W-AA-4	Home Partners of America 2018-		03/17/2020	Paydown		202,572	202,572	202,097	202,152		420		420		202,572				1,031	07/17/2037	1FE
43814U-AC-3	Honda Auto Receivables 2018-1		03/15/2020	Paydown		1,030,089	1,030,089	1,034,314	1,033,571		(3,482)		(3,482)		1,030,089				4,484	02/15/2022	1FE
43814U-AG-4	Honda Auto Receivables 2018-2		03/18/2020	Paydown		38,011	38,011	38,360	38,341		(330)		(330)		38,011				286	05/18/2022	1FE
43814W-AB-1	Honda Auto Receivables 2019-1		03/18/2020	Paydown		288,405	288,405	289,622	289,389		(984)		(984)		288,405				1,317	09/20/2021	1FE
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	8,209	5,184	10/01/2024	2FE
45082#-AA-0	Iberia Lineas Aereas de Espana		03/20/2020	Redemption		216,878	216,878	216,878	216,878						216,878				4,197	05/20/2033	1PL
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	1FE
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	1FE
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	3FE
466247-L2-7	JP Morgan Mortgage Trust 2006-		03/01/2020	Paydown		42,403	42,403	21,329	21,329		21,073		21,073		42,403				255	11/25/2033	1FM
46635G-AE-0	JP Morgan Chase Commercial Mor		03/01/2020	Paydown		4,723,506	4,723,506	4,789,451	4,719,725		3,781		3,781		4,723,506				16,517	11/15/2043	1FM
46636D-AL-0	JP Morgan Chase Commercial Mor		03/01/2020	Paydown		21,750	21,750	22,470	21,877		(127)		(127)		21,750				141	07/15/2046	1FM
46637T-AA-8	JP Morgan Chase Commercial Mor		03/01/2020	Paydown		88,127	88,127	89,448	88,358		(231)		(231)		88,127				588	05/05/2030	1FM
46639J-AF-7	JP Morgan Chase Commercial Mor		03/01/2020	Paydown		13,324	13,324	13,817	13,515		(192)		(192)		13,324				61	12/15/2047	1FM
46640J-AR-8	JP Morgan Chase Commercial Mor		01/01/2020	Paydown		916,198	916,198	925,359	917,405		(1,208)		(1,208)		916,198				3,049	01/15/2046	1FM
46641B-AE-3	JP Morgan Chase Commercial Mor		03/01/2020	Paydown		91,491	91,491	99,024	94,531		(3,040)		(3,040)		91,491				562	12/15/2046	1FM
46647P-AN-6	JP Morgan 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)	6,495	01/23/2049	1FE
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	2FE
48121#-AD-3	JRD Holdings LLC		03/27/2020	Redemption		429,000	429,000	429,000	429,000						429,000				8,859	03/27/2024	2PL
50077D-AE-4	Kraton Polymers LLC / Kraton P		03/06/2020	Fort Washington		235,913	243,000	252,113	243,000		(515)		(515)		251,597		(15,685)	(15,685)	2,567	04/15/2025	4FE
513075-BQ-3	Lamar Media Corp		03/11/2020	Fort Washington		96,000	96,000	96,360	96,000		(7)		(7)		96,353		(353)	(353)	370	02/15/2028	3Z
521865-AX-3	Lear Corp		03/21/2020	Call 102.6250		2,001,188	1,950,000	1,998,875	1,988,017		(2,586)		(2,586)		1,985,432		(35,432)	(35,432)	121,144	01/15/2025	2FE
526057-CD-4	Lennar Corp		03/16/2020	Fort Washington		73,913	73,000	78,475	78,321		(133)		(133)		78,187		(4,275)	(4,275)	1,050	11/29/2027	3FE
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	2FE
536797-AE-3	Lithia Motors Inc		02/28/2020	Fort Washington		134,202	131,000	131,000	131,000						131,000		3,102	3,102	1,414	12/15/2027	3FE
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	3Z
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	3FE
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	3FE
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	3FE
56540#-AA-3	Mapleleaf Midstream		01/05/2020	Redemption		761,721	778,038	777,315	777,315		(15,593)		(15,593)		761,721				17,367	09/30/2025	2PL
585525-BJ-6	MRFC Mortgage Pass-Through Tru		03/01/2020	Paydown		152	152	148	150		2		2		152				2	06/25/2028	1FM
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	2FE
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	3FE
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	2FE
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	1FE
63934E-AT-5	Navistar International Corp		02/21/2020	Fort Washington		178,925	170,000	173,913	173,913		(158)		(158)		173,754		5,171	5,171	3,566	11/01/2025	4Z
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	1FE
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	3FE
666807-BT-8	Northrop Grumman Corp		03/26/2020	Goldman Sachs		1,444,100	1,185,000	1,179,182	1,179,182						1,179,182		264,919	264,919	1,187	05/01/2040	2Z
666807-BU-5	Northrop Grumman Corp		03/31/2020	Citigroup		673,040	500,000	497,035	497,035						497,035		176,005	176,005	656	05/01/2050	2Z
670001-AA-4	Novelis Corp		01/25/2020	Call 104.6880		60,719	58,000	60,248	59,429		(33)		(33)		59,396		(1,396)	(1,396)	4,330	08/15/2024	4FE
67087M-AA-4	OBP Depositor LLC Trust 2010-0		01/01/2020	Paydown		18,500,000	18,500,000	18,780,027	18,487,031		12,969		12,969		18,500,000				71,629	07/15/2045	1FM
674599-BY-0	Occidental Petroleum Corp		03/26/2020	First Bst(NY) - B		729,000	900,000	894,375	894,669		294		294		894,669		(165,669)	(165,669)	6,048	02/01/2021	3FE
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	08/13/20	

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
70959H-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	4FE
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	3FE
724479-AL-4	Pitney Bowes Inc		02/26/2020	Securian Asset Mgmt		256,020	251,000	255,079			(189)		(189)		254,890		1,130	1,130	3,257	05/15/2022	3Z
74338*-AA-6	Amazon.com Inc		03/15/2020	Redemption		136,738	136,738	136,738	136,738						136,738				920	11/15/2039	1
743948-AE-1	Prudential Home Mortgage Secur		03/01/2020	Paydown		1,897	1,897	1,881			10		10		1,897				25	04/25/2022	1FM
743948-AH-4	Prudential Home Mortgage Secur		03/01/2020	Paydown		392	392	387			2		2		392				5	04/25/2022	1FM
74434U-CQ-5	Prudential Home Mortgage Secur		03/01/2020	Paydown		14	14	13							14					04/25/2024	1FM
74434U-CR-3	Prudential Home Mortgage Secur		03/01/2020	Paydown		47	47	44			1		1		47				1	04/25/2024	1FM
745867-AT-8	PulteGroup Inc		03/31/2020	Fort Washington		110,763	97,000	98,455	98,433		(11)		(11)		98,422		12,341	12,341	3,275	02/15/2035	3FE
745867-AW-1	PulteGroup Inc		01/10/2020	Fort Washington		49,060	44,000	44,000	44,000						44,000		5,060	5,060	894	03/01/2026	3FE
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	2FE
74834L-AP-5	Quest Diagnostics Inc		01/15/2020	Call 100.1245		15,018,674	15,000,000	15,320,850	15,003,321		(1,603)		(1,603)		15,001,718		(1,718)	(1,718)	345,236	01/30/2020	2FE
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	1FE
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	2FE
760759-AH-3	Republic Services Inc		03/01/2020	Maturity		7,000,000	7,000,000	6,999,956	6,999,983		17		17		7,000,000				175,000	03/01/2020	2FE
78410G-AC-8	SBA COMMUNICATIONS CORP		03/02/2020	Fort Washington		181,857	176,000	176,000							176,000		5,657	5,657	568	02/15/2025	3Z
78470N-AB-2	SoFi Professional Loan Program		03/25/2020	Paydown		308,910	308,910	311,140	310,691		(1,781)		(1,781)		308,910				1,359	10/27/2036	1FE
78471H-AA-6	SoFi Professional Loan Program		03/15/2020	Paydown		37,658	37,658	37,657	37,658						37,658				204	06/15/2048	1FE
785922-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	2FE
808625-AA-5	Science Applications Internati		03/04/2020	Fort Washington		28,700	28,000	28,000							28,000		700	700		04/01/2028	3Z
81744Y-AH-9	Sequoia Mortgage Trust 2013-4		03/01/2020	Paydown		52,884	52,884	54,045	54,026		(1,142)		(1,142)		52,884				296	04/25/2043	1FE
81745A-AG-2	Sequoia Mortgage Trust 2013-5		03/01/2020	Paydown		42,449	42,449	43,320	43,286		(836)		(836)		42,449				271	05/25/2043	1FM
81746L-CB-6	Sequoia Mortgage Trust 2015-3		03/01/2020	Paydown		3,569	3,569	3,658	3,652		(82)		(82)		3,569				22	07/25/2045	1FM
81746M-CC-2	Sequoia Mortgage Trust 2015-4		03/01/2020	Paydown		44,594	44,594	43,870	43,985		609		609		44,594				237	11/25/2030	1FM
82088K-AE-8	Shea Homes LP / Shea Homes Fun		03/30/2020	Fort Washington		31,820	37,000	37,000							37,000		(5,180)	(5,180)	200	02/15/2028	4Z
824368-AA-8	Sherwin-Williams Co/The		03/15/2020	Redemption		75,443	75,443	75,443	75,443						75,443				567	06/15/2038	2
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	3FE
82922T-AA-7	Sinai Health System		01/20/2020	Redemption		195,000	195,000	195,000	195,000						195,000				2,958	01/20/2036	1FE
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	3FE
84055*-AA-6	South Texas Electric		01/01/2020	Redemption		458,824	458,824	458,824	458,824						458,824					01/01/2028	1
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	3FE
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	3FE
85172F-AM-1	Springleaf Finance Corp		03/19/2020	Fort Washington		61,415	71,000	71,000	71,000						71,000		(9,585)	(9,585)	2,549	03/15/2025	3FE
85172F-AN-9	Springleaf 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	3FE
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	2FE
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	4FE
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	4FE
86359A-K4-4	Structured Asset Securities Co		03/01/2020	Paydown		9,669	9,669	9,665	9,651		19		19		9,669				81	08/25/2033	1FM
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	2FE
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	1FE
87724R-AA-0	Taylor Morrison Communities In		03/19/2020	Fort Washington		15,895	17,000	17,000							17,000		(1,105)	(1,105)		06/15/2027	3FE
89175T-AA-6	Towd Point Mortgage Trust 2018		03/01/2020	Paydown		84,489	84,489	82,469	82,665		1,824		1,824		84,489				428	06/25/2058	1FM
89190B-AD-0	Toyota Auto Receivables 2017-B		03/15/2020	Paydown		110,991	110,991	109,691	110,573		418		418		110,991				320	07/15/2021	1FE
89238K-AD-4	Toyota Auto Receivables 2017-D		03/15/2020	Paydown		443,707	443,707	442,910	443,180		527		527		443,707				1,405	01/18/2022	1FE
909318-AA-5	United Airlines 2018-1 Class A		03/01/2020	Redemption		495,652	495,652	495,652	495,652						495,652				8,674	03/01/2030	1FE
909319-AA-3	United Airlines 2013-1 Class A		02/15/2020	Redemption		166,970	166,970	166,970	166,970						166,970				3,590	08/15/2025	1FE
90931Q-AA-5	United Airlines 2013-1 Class B		02/15/2020	Redemption		47,168	50,116	48,607	47,168		(1,439)		(1,439)		47,168				1,268	08/15/2021	2FE
90932N-AA-1	United Airlines 2018-1 Class B		03/01/2020	Redemption		274,148	274,148	274,148	274,148						274,148				6,305	03/01/2026	2FE
90932Q-AA-4	United Airlines 2014-2 Class A		03/03/2020	Redemption		194,470	194,470	194,470	194,470						194,470				3,646	09/03/2026	1FE
90932Q-AB-2	United Airlines 2014-2 Class B		03/03/2020	Redemption		135,877	135,877	135,877	135,877						135,877				3,142	09/03/2022	2FE
90933H-AA-3	United Airlines 2016-1 Class B		01/07/2020	Redemption		231,250	231,250	232,429	232,368		(1,118)		(1,118)		231,250				4,220	01/07/2026	2FE
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	2FE
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	06/15/2020	2FE
91820A-AV-0	VF Corp		03/04/2020	Call 103.3900		8,271,200	8,000,000	7,990,920	7,998,297	</											

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol	
92890F-AV-8	WFRBS Commercial Mortgage Trus		03/01/2020	Paydown		16,140	16,140	17,472	16,694		(553)		(553)		16,140				101	05/15/2047	1FM	
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	1FM	
92903P-AJ-8	Vornado DP LLC Trust 2010-VNO		03/10/2020	Paydown		10,610,000	10,610,000	10,616,393	10,610,000		(6,393)		(6,393)		10,610,000				140,060	09/13/2028	1FM	
92936J-BB-9	WFRBS Commercial Mortgage Trus		03/01/2020	Paydown		91,026	91,026	91,929	91,031		(6)		(6)		91,026				799	11/15/2044	1FM	
92939H-AZ-8	WFRBS Commercial Mortgage Trus		03/01/2020	Paydown		26,804	26,804	29,127	27,803		(999)		(999)		26,804				165	10/15/2057	1FM	
92966*-AA-7	Wabash Valley Power Associatio		01/30/2020	Redemption		159,199	159,199	159,419	159,272		(73)		(73)		159,199				2,022	04/30/2024	1	
93141*-AA-3	Walgreens Boots Alliance Inc		03/15/2020	Redemption		36,246	36,246	36,246	36,246						36,246				335	11/15/2035	2	
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	3FE	
94987M-AB-7	Wells Fargo Commercial Morigtag		03/01/2020	Paydown		3,026,366	3,026,366	3,116,981	3,026,191		175		175		3,026,366				25,438	11/15/2043	1FM	
958254-AA-2	Western Midstream Operating LP		01/15/2020	Barclays Capital		5,154,900	5,000,000	4,938,900	4,989,261		322		322		4,989,584		165,316	165,316	34,340	06/01/2021	2FE	
96328D-BF-0	Wheels SPV 2 LLC		03/20/2020	Paydown		208,493	208,493	207,874	208,211		281		281		208,493				1,127	04/20/2027	1FE	
96928*-CJ-4	Walgreens Boots Alliance Inc		03/15/2020	Redemption		91,807	91,807	91,807	91,807						91,807				961	07/15/2026	2	
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	2FE	
97651L-CD-1	WinWater Mortgage Loan Trust 2		03/01/2020	Paydown		19,660	19,660	20,482	20,473		(813)		(813)		19,660				124	06/20/2045	1FM	
97652T-BE-2	WinWater Mortgage Loan Trust 2		03/01/2020	Paydown		8,594	8,594	8,825	8,821		(227)		(227)		8,594				56	01/20/2045	1FM	
98162Y-AB-9	World Omni Auto Receivables Tr		03/15/2020	Paydown		52,820	52,820	52,820	52,820						52,820				260	04/15/2022	1FE	
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	3FE	
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				4,407	01/15/2027	4FE	
009090-AA-9	Air Canada 2015-1 Class A Pass	A	03/15/2020	Redemption		357,501	357,501	350,642	351,861		5,641		5,641		357,501			(2,058)	4,407	01/15/2027	4FE	
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	2FE	
00908P-AB-3	Air Canada 2017-1 Class A Pass	A	01/15/2020	Redemption		44,160	44,160	44,160	44,160						44,160				784	01/15/2030	1FE	
00908P-AA-5	Air Canada 2017-1 Class AA Pas	A	01/15/2020	Redemption		307,200	307,200	307,200	307,200						307,200				5,069	01/15/2030	1FE	
02154C-AD-5	Alice Financing SA	D	02/18/2020	Call	101.6560	623,151	613,000	629,284	616,933		(439)		(439)		616,494			(3,494)	25,066	02/15/2023	4FE	
00458*-AF-6	AquaSure	D	01/12/2020	Redemption		141,626	141,626	141,626	141,626						141,626				3,059	01/12/2034	1FE	
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				14,332	05/15/2048	2FE	
07877T-AB-7	Bellemeade Re 2018-3 Ltd	D	03/25/2020	Paydown		84,805	84,805	84,805	84,805						84,805				712	10/25/2027	2FE	
11042B-AA-0	British Airways 2013-1 Class B	C	03/20/2020	Redemption		205,879	205,879	206,456	205,931		(52)		(52)		205,879				2,895	06/20/2020	1FE	
11042T-AA-1	British Airways 2018-1 Class A	C	03/20/2020	Redemption		242,458	242,458	242,458	242,458						242,458				2,903	09/20/2031	1FE	
11043X-AA-1	British Airways 2019-1 Class A	C	03/15/2020	Redemption		1,856	1,856	1,856	1,856						1,856				15	12/15/2032	1FE	
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)	4,409	07/01/2022	4FE	
11283Y-AB-6	Brookfield Residential Propert	A	02/12/2020	Fort Washington		76,503	76,503	71,000	71,000						71,000		5,503	5,503	1,738	09/15/2027	4FE	
11466*-AA-6	Canadian Pacific Railway Ltd	A	03/03/2020	Redemption		55,227	55,227	55,227	55,227						55,227				1,494	03/03/2024	1	
17186H-AC-6	Cimpress PLC	D	02/20/2020	Fort Washington		160,500	150,000	157,875	157,875		(48)		(48)		157,827		2,673	2,673	2,013	06/15/2026	4FE	
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	1FE	
37952U-AB-9	Global SC Finance II SRL	D	03/17/2020	Paydown		250,000	250,000	249,994	249,994		6		6		250,000				1,242	04/17/2028	1FE	
37952U-AD-5	Global SC Finance II SRL	D	03/17/2020	Paydown		175,000	175,000	174,963	174,982		18		18		175,000				930	07/17/2029	1FE	
54803*-AE-0	Informa plc	D	02/24/2020	Call	102.1492	5,312,817	5,201,038	5,201,038	5,201,038						5,201,038				158,432	12/15/2020	2	
561233-AB-3	Mallinckrodt International Fin	D	01/09/2020	Fort Washington		74,200	106,000	81,669	81,669						81,669			(7,469)	1,263	04/15/2020	6FE	
57701R-AJ-1	Mattamy Group Corp	A	02/12/2020	Fort Washington		98,696	93,000	93,000	93,000						93,000			5,696	936	12/15/2027	4FE	
654902-AE-5	Nokia OYJ	D	03/04/2020	Fort Washington		100,296	93,000	92,620	92,702		6		6		92,708				949	06/12/2027	3FE	
66363*-AK-3	Nordic Aviation	D	02/06/2020	Goldman Sachs		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000					02/27/2025	2Z	
70137T-AL-9	Parkland Fuel Corp	A	03/31/2020	Fort Washington		379,100	408,000	406,514	406,678		43		43		406,721			(27,621)	68	04/01/2026	3FE	
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	03/15/2021	2FE	
75049S-AB-9	Radnor RE 2019-1 Ltd	D	03/25/2020	Paydown		154,589	154,589	154,589	154,589						154,589				1,993	02/25/2029	2FE	
90320M-AA-3	UPCB 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	3FE	
15131G-NP-5	Cendant Corp	D	03/12/2020	Class Action Proceeds		790												790				
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					387,804,955	385,497,679	387,073,008	348,172,736		(72,550)		(72,550)		385,923,782			680,961	680,961	7,610,715	XXX	XXX
8399997	Total - Bonds - Part 4					872,023,212	859,893,686	863,557,846	617,274,461		195,305		195,305		863,054,937			7,768,063	7,768,063	9,171,979	XXX	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					872,023,212	859,893,686	863,557,846	617,274,461		195,305		195,305		863,054,937			7,768,063	7,768,063	9,171,979	XXX	XXX
060505-EN-0	Bank of America Corp		03/05/2020	Fort Washington		161,000,000	178,911	167,641	167,641						167,641			11,270	11,270	4,692		2FE
253688-86-3	Digital Realty Trust Inc		03/03/2020	Various		5,700,000	147,283	141,468	141,468						141,468			5,815	5,815			3FE
427825-70-8	Hersha Hospitality Trust		03/31/2020	TRADEBOOK		2,340,000	14,057	48,537	48,537						48,537			(34,480)	951			4
427825-70-8	Hersha Hospitality Trust		03/30/2020	TRADEBOOK		460,000	2,602	9,541	9,541						9,541			(6,939)	187	</		

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol	
85254J-40-9	STAG Industrial Inc		01/22/2020	TRADEBOOK	2,855,000	75,977		72,122	72,122						72,122		3,856	3,856			3FE	
59156R-BP-2	MetLife Inc		01/23/2020	Fort Washington	265,000,000	268,180		266,613	266,613						266,613		1,567	1,567	1,623		2FE	
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						814,564	XXX	905,756	905,756						905,756		(91,191)	(91,191)	11,692	XXX	XXX	
8999997. Total - Preferred Stocks - Part 4						814,564	XXX	905,756	905,756						905,756		(91,191)	(91,191)	11,692	XXX	XXX	
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						814,564	XXX	905,756	905,756						905,756		(91,191)	(91,191)	11,692	XXX	XXX	
00130H-10-5	AES Corp/VA		01/15/2020	Various	7,400,000	150,002		111,437	147,260	(35,823)			(35,823)		111,437		38,564	38,564				
004239-10-9	Acadia Realty Trust		03/17/2020	Various	19,100,000	363,166		515,202	412,287	22,341			22,341		515,202		(152,036)	(152,036)	4,611			
00724F-10-1	Adobe Inc		02/28/2020	Waddell & Reed	342,000	123,049		21,105	112,795	(91,690)			(91,690)		21,105		101,944	101,944				
008492-10-0	Agree Realty Corp		03/13/2020	Various	3,900,000	273,483		239,821	273,663	(33,842)			(33,842)		239,821		33,662	33,662	2,282			
015271-10-9	Alexandria Real Estate Equitie		01/07/2020	Stifel Nicolaus	300,000	46,836		46,923	48,474	(1,551)			(1,551)		46,923		(87)	(87)	309			
02079K-10-7	Alphabet Inc		03/05/2020	Waddell & Reed	51,000	83,090		18,652	81,558	(62,907)			(62,907)		18,652		64,438	64,438				
02079K-30-5	Alphabet Inc		03/25/2020	Waddell & Reed	326,000	372,904		415,603	245,108	(24,924)			(24,924)		415,603		(42,699)	(42,699)				
023135-10-6	Amazon.com Inc		03/11/2020	Waddell & Reed	25,000	45,524		53,371							53,371		(7,847)	(7,847)				
023135-10-6	Amazon.com Inc		02/21/2020	680 - MML Foundat	480,000	1,033,488		113,139	886,963	(773,824)			(773,824)		113,139		920,349	920,349				
024835-10-0	American Campus Communities In		03/31/2020	Various	21,800,000	655,446		1,016,549	1,025,254	(8,705)			(8,705)		1,016,549		(361,103)	(361,103)	10,246			
025537-10-1	American Electric Power Co Inc		03/11/2020	Instinet Corp-E	700,000	63,708		53,578	66,157	(12,579)			(12,579)		53,578		10,130	10,130	490			
02665T-30-6	American Homes 4 Rent		03/26/2020	Various	7,200,000	171,472		187,523	188,712	(1,189)			(1,189)		187,523		(16,051)	(16,051)	570			
03027X-10-0	American Tower Corp		02/21/2020	Waddell & Reed	74,000	18,322		10,200	17,007	(6,807)			(6,807)		10,200		8,121	8,121	75			
031162-10-0	Angen Inc		03/24/2020	Waddell & Reed	700,000	136,478		75,880	168,749	(92,869)			(92,869)		75,880		60,599	60,599	1,120			
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 & Managem		01/14/2020	Various	1,900,000	(1,995)		97,046	98,135	(1,089)			(1,089)		97,046		906	906				
037833-10-0	Apple Inc		02/21/2020	Waddell & Reed	273,000	86,999		69,305	38,762	(11,695)			(11,695)		69,305		17,694	17,694	210			
053484-10-1	AvalonBay Communities Inc		02/28/2020	Various	1,400,000	294,103		242,645	293,580	(50,936)			(50,936)		242,645		51,459	51,459	2,128			
09257W-10-0	Blackstone Mortgage Trust Inc		02/12/2020	Various	4,100,000	161,240		130,790	152,602	(21,812)			(21,812)		130,790		30,450	30,450	2,542			
097023-10-5	Boeing Co/The		01/17/2020	Waddell & Reed	2,110,000	888,333		821,250	687,354	133,896			133,896		821,250		(132,917)	(132,917)				
09857L-10-8	Booking Holdings Inc		02/21/2020	Waddell & Reed	217,000	431,457		432,326	402,531	(13,486)			(13,486)		432,326		(869)	(869)				
101121-10-1	Boston Properties Inc		03/30/2020	Various	4,000,000	362,612		562,915	179,218	2,772			2,772		562,915		(200,302)	(200,302)	1,274			
11133T-10-3	Broadridge Financial Solutions		02/21/2020	Waddell & Reed	348,000	41,890		42,992	506						506		(1,608)	(1,608)	188			
12572Q-10-5	CME Group Inc		03/25/2020	Waddell & Reed	2,029,000	328,537		197,403	407,261	(209,858)			(209,858)		197,403		131,134	131,134	6,443			
133131-10-2	Camden Property Trust		03/31/2020	Various	1,200,000	114,290		131,840	53,050	253			253		131,840		(17,550)	(17,550)	80			
14174T-10-7	CareTrust REIT Inc		03/23/2020	Wells Fargo Securities	1,400,000	18,767		34,366	28,882	5,484			5,484		34,366		(15,599)	(15,599)	315			
149123-10-1	Caterpillar Inc		02/21/2020	Waddell & Reed	152,000	20,593		22,248	5,021	(224)			(224)		22,248		(1,654)	(1,654)	157			
15189T-10-7	CenterPoint Energy Inc		03/30/2020	Various	53,800,000	884,701		1,455,697	859,005	1,636			1,636		1,455,697		(570,996)	(570,996)	15,225			
156782-10-4	Cerner Corp		02/21/2020	Waddell & Reed	498,000	38,036		37,819	36,548	1,270			1,270		37,819		217	217	90			
16411Q-10-1	Cheniere Energy Partners LP		03/13/2020	Various	2,700,000	75,136		120,510	107,487	13,023			13,023		120,510		(45,375)	(45,375)	1,701			
18539C-10-5	Clearway Energy Inc		01/28/2020	Various	4,400,000	88,018		75,029	84,128	(9,099)			(9,099)		75,029		12,989	12,989				
191216-10-0	Coca-Cola Co/The		02/21/2020	Waddell & Reed	761,000	45,314		43,784							43,784		1,531	1,531				
20030N-10-1	Comcast Corp		03/26/2020	Waddell & Reed	2,200,000	78,209		78,594	98,934	(20,340)			(20,340)		78,594		(385)	(385)	462			
216648-40-2	Cooper Cos Inc/The		02/21/2020	Waddell & Reed	29,000	10,260		10,479							10,479		(219)	(219)				
21870Q-10-5	Coresite Realty Corp		03/05/2020	Various	2,900,000	304,859		325,710	291,512	148			148		325,710		(20,851)	(20,851)	1,952			
22160N-10-9	CoStar Group Inc		03/12/2020	Waddell & Reed	405,000	270,616		152,365	242,312	(89,946)			(89,946)		152,365		118,250	118,250				
222795-50-2	Cousins Properties Inc		02/27/2020	Various	1,400,000	53,901		56,931	57,680	(749)			(749)		56,931		(3,030)	(3,030)	406			
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)	7,483			
22822V-10-1	Crown Castle International Cor		03/25/2020	Various	9,200,000	1,248,373		1,272,539	1,080,340	(47,753)			(47,753)		1,272,539		(24,166)	(24,166)	5,640			
229683-10-9	CubeSmart		02/24/2020	Various	5,500,000	176,074		179,413	91,292	2,533			2,533		179,413		(3,339)	(3,339)	957			
235851-10-2	Danaher Corp		02/28/2020	Waddell & Reed	4,102,000	591,627		320,754	629,575	(308,821)			(308,821)		320,754		270,874	270,874	697			
253868-10-3	Digital Realty Trust Inc		03/30/2020	Various	5,700,000	734,957		682,316	5,798						682,316		46,641	46,641	8,172			
254687-10-6	TWDC Enterprises 18 Corp		02/28/2020	Waddell & Reed	5,799,000	675,397		828,295	812,965	(10,852)			(10,852)		828,295		(152,898)	(152,898)	4,946			
25746U-10-9	Dominion Energy Inc		03/11/2020	Various	2,800,000	237,049		220,179	231,896	(11,717)			(11,717)		220,179		16,870	16,870	2,632			
25960P-10-9	Douglas Emmett Inc		01/28/2020	Various	23,500,000	984,242		870,102	1,031,650	(161,548)			(161,548)		870,102		114,140	114,140	6,580			
264411-50-5	Duke Realty Corp		03/05/2020	Citigroup	3,500,000	120,276		121,345	10,418						121,345		9,349	9,349	823			
26441Q-20-4	Duke Energy Corp		02/27/2020	ISI Group	1,000,000	98,302		84,185	91,210	(7,025)			(7,025)		84,185		14,117	14,117	945			
26884U-10-9	EPR Properties		03/30/2020	Various	28,636,000	1,044,469		2,156,961	1,952,207	138,900			138,900		2,156,961		(1,112,491)	(1,112,491)	28,466			
27616P-10-3	Easterly Government Properties		03/03/2020	Various	28,900,000																	

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
285512-10-9	Electronic Arts Inc		03/26/2020	Waddell & Reed	404,000	41,556		42,031	753	(80)			(80)		42,031		(475)	(475)			
29273V-10-0	Energy Transfer LP		03/16/2020	Various	41,900,000	293,410		733,180	537,577	195,603			195,603		733,180		(439,770)	(439,770)	12,780		
29444U-70-0	Equinix Inc		02/28/2020	Various	1,287,000	768,598		668,657	751,222	(82,565)			(82,565)		668,657		99,941	99,941	891		
29472R-10-8	Equity Lifestyle Properties In		03/13/2020	Various	1,300,000	87,037		94,901							94,901		(7,864)	(7,864)			
29476L-10-7	Equity Residential		01/07/2020	Stifel Nicolaus	200,000	16,007		11,929	16,184	(4,255)			(4,255)		11,929		4,077	4,077	114		
29670E-10-7	Essential Properties Realty Tr		02/10/2020	Various	4,100,000	116,272		86,099	101,721	(15,622)			(15,622)		86,099		30,173	30,173	943		
297178-10-5	Essex Property Trust Inc		03/25/2020	Stifel Nicolaus	700,000	130,411		218,444							218,444		(88,033)	(88,033)			
30034H-10-6	EVERGY INC		03/10/2020	Various	21,100,000	1,423,985		1,319,341	1,301,800	(51,778)			(51,778)		1,319,341		104,644	104,644	3,283		
30225T-10-2	Extra Space Storage Inc		01/07/2020	Stifel Nicolaus	100,000	10,594		7,397	10,562	(3,165)			(3,165)		7,397		3,197	3,197			
30303M-10-2	Facebook Inc		03/26/2020	Waddell & Reed	2,838,000	466,157		591,824	112,067	(780)			(780)		591,824		(125,666)	(125,666)			
31188V-10-0	Fasty Inc		03/05/2020	Bank of America ML	17,241,000	379,213		377,405							377,405		1,808	1,808			
313747-20-6	Federal Realty Investment Trus		03/02/2020	Various	5,800,000	721,692		738,471	527,793	(2,680)			(2,680)		738,471		(16,779)	(16,779)	4,305		
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST		03/06/2020	Baird Rob W	1,300,000	50,743		54,831	53,963	868			868		54,831		(4,088)	(4,088)	299		
337932-10-7	FirstEnergy Corp		02/03/2020	Baird Rob W	13,300,000	680,178		624,290	646,380	(22,090)			(22,090)		624,290		55,889	55,889			
339041-10-5	FleetCor Technologies Inc		02/28/2020	Waddell & Reed	587,000	159,137		136,707	168,892	(32,185)			(32,185)		136,707		22,430	22,430			
35086T-10-9	Four Corners Property Trust In		03/26/2020	Various	14,100,000	300,178		391,977	397,479	(5,502)			(5,502)		391,977		(91,799)	(91,799)	4,301		
36467J-10-8	Gaming and Leisure Properties		03/23/2020	Various	10,700,000	387,228		492,190	30,135	(485)			(485)		492,190		(104,961)	(104,961)	2,660		
366651-10-7	Gartner Inc		03/31/2020	Waddell & Reed	1,877,000	196,721		281,954	133,451	(9,858)			(9,858)		281,954		(85,233)	(85,233)			
374297-10-9	Getty Realty Corp		03/24/2020	Various	13,400,000	311,496		424,688	437,171	(15,692)			(15,692)		424,688		(113,192)	(113,192)	4,921		
41068X-10-0	Hannon Armstrong Sustainable I		01/21/2020	Us Capital Advisors	2,800,000	94,176		62,844	90,104	(27,260)			(27,260)		62,844		31,332	31,332	938		
42225P-50-1	Healthcare Trust of America In		03/02/2020	Various	6,600,000	209,480		166,298	199,848	(33,550)			(33,550)		166,298		43,182	43,182	2,079		
431284-10-8	Highwoods Properties Inc		02/28/2020	Various	12,100,000	592,783		604,202	591,811	12,391			12,391		604,202		(11,419)	(11,419)	2,112		
437076-10-2	Home Depot Inc/The		03/11/2020	Waddell & Reed	500,000	113,934		57,131	109,190	(52,059)			(52,059)		57,131		56,803	56,803	428		
44107P-10-4	Host Hotels & Resorts Inc		03/17/2020	Various	57,500,000	787,647		1,041,087	927,500	(14,909)			(14,909)		1,041,087		(253,440)	(253,440)	12,500		
444097-10-9	Hudson Pacific Properties Inc		03/27/2020	Various	5,100,000	121,800		170,342	131,775	(14,937)			(14,937)		170,342		(48,542)	(48,542)	975		
445658-10-7	JB Hunt Transport Services Inc		02/21/2020	Waddell & Reed	239,000	26,137		28,416	27,910	506			506		28,416		(2,279)	(2,279)	65		
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)			
456237-10-6	Industrial Logistics Propertie		03/06/2020	Various	8,500,000	194,039		204,000	190,570	13,430			13,430		204,000		(9,961)	(9,961)	1,518		
461202-10-3	Intuit Inc		02/21/2020	Waddell & Reed	165,000	49,521		37,278	43,218	(5,941)			(5,941)		37,278		12,243	12,243	87		
46120E-60-2	Intuitive Surgical Inc		02/21/2020	Waddell & Reed	56,000	34,217		27,490	33,104	(5,615)			(5,615)		27,490		6,728	6,728			
461730-50-9	Investors Real Estate Trust		02/14/2020	Instinet Corp-E	1,900,000	161,367		132,639							132,639		28,728	28,728			
46187W-10-7	Invitation Homes Inc		03/26/2020	Various	12,500,000	325,385		383,943	374,625	9,318			9,318		383,943		(58,558)	(58,558)	1,695		
49427F-10-8	Kilroy Realty Corp		01/07/2020	Stifel Nicolaus	200,000	16,306		16,537	16,780	(243)			(243)		16,537		(231)	(231)	97		
49456B-10-1	Kinder Morgan Inc/DE		03/17/2020	Various	26,600,000	450,612		627,372	563,122	64,250			64,250		627,372		(176,760)	(176,760)	4,050		
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		113,174	113,174	2,149		
505743-10-4	Ladder Capital Corp		03/31/2020	Various	22,100,000	222,788		370,072	360,800	(26,192)			(26,192)		370,072		(147,284)	(147,284)	6,800		
518439-10-4	Estee Lauder Cos Inc/The		02/21/2020	Waddell & Reed	1,714,000	364,062		239,509	354,010	(114,500)			(114,500)		239,509		124,553	124,553			
53223X-10-7	Life Storage Inc		03/02/2020	Various	5,800,000	656,526		582,897	628,024	(45,127)			(45,127)		582,897		73,629	73,629	5,671		
55336V-10-0	MPLX LP		03/31/2020	Various	55,700,000	820,863		1,573,611	1,303,552	149,780			149,780		1,573,611		(752,748)	(752,748)	38,294		
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		
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		03/24/2020	Waddell & Reed	413,000	258,486		296,576							296,576		(38,090)	(38,090)	2,780		
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	143		
620076-30-7	Motorola Solutions Inc		02/21/2020	Waddell & Reed	223,000	41,082		40,374	35,934	4,440			4,440		40,374		708	708			
63633D-10-4	National Health Investors Inc		02/14/2020	Various	1,500,000	128,736		118,264	122,220	(3,956)			(3,956)		118,264		10,471	10,471	1,575		
65341B-10-6	NextEra Energy Partners LP		02/21/2020	Various	3,712,000	208,803		150,623	195,437	(44,814)			(44,814)		150,623		58,180	58,180	220		
654106-10-3	NIKE Inc		03/11/2020	Waddell & Reed	4,602,000	413,326		347,193	407,773	(110,871)			(110,871)		347,193		66,133	66,133	986		
666807-10-2	Northrop Grumman Corp		02/21/2020	Waddell & Reed	94,000	33,792		34,481	32,333	2,148			2,148		34,481		(689)	(689)	124		
67066G-10-4	NVIDIA Corp		03/11/2020	Waddell & Reed	577,000	149,309		98,445	135,768	(37,323)			(37,323)		98,445		50,864	50,864	74		
681936-10-0	Omega Healthcare Investors Inc		03/23/2020	Various	12,800,000	384,433		515,119	542,080	(26,961)			(26,961)		515,119		(130,686)	(130,686)	8,576		
682680-10-3	ONEOK Inc		01/07/2020	Instinet Corp-E	700,000	53,760		49,836	52,969	(3,133)			(3,133)		49,836		3,924	3,924			
69007J-10-6	Outfront Media Inc		01/21/2020	Various	12,300,000	346,217		307,670	329,886	(22,216)			(22,216)		307,670		38,548	38,548			
69318Q-10-4	PBF Logistics LP																				

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
71943U-10-4	Physicians Realty Trust		02/25/2020	Various	22,700,000	443,548		390,921	429,938	(39,017)			(39,017)		390,921		52,627	52,627	5,221		
726503-10-5	Plains All American Pipeline L		03/24/2020	Various	55,100,000	353,818		1,270,758	1,013,289	257,469			257,469		1,270,758		(916,940)	(916,940)	19,836		
74340W-10-3	Prologis Inc		02/27/2020	Various	3,500,000	327,669		269,737	187,194	(51,805)			(51,805)		269,737		57,932	57,932			
74736A-10-3	QTS Realty Trust Inc		02/14/2020	Various	5,200,000	306,006		265,884	217,080	(19,924)			(19,924)		265,884		40,122	40,122	1,760		
758849-10-3	Regency Centers Corp		02/20/2020	Various	2,400,000	152,315		154,175	151,416	2,759			2,759		154,175		(1,859)	(1,859)			
76131N-10-1	Retail Opportunity Investments		03/31/2020	Various	13,200,000	109,872		223,816	104,194	(5,419)			(5,419)		223,816		(113,944)	(113,944)	2,600		
78377T-10-7	Ryman Hospitality Properties I		03/23/2020	Various	17,700,000	459,946		1,374,942	1,039,920	(121,892)			(121,892)		1,374,942		(914,995)	(914,995)	10,800		
78409V-10-4	S&P Global Inc		02/21/2020	Waddell & Reed	116,000	34,615		24,895	31,674	(6,779)			(6,779)		24,895		9,720	9,720			
78410G-10-4	SBA COMMUNICATIONS CORP		03/26/2020	Various	1,900,000	445,250		547,051							547,051		(101,801)	(101,801)	791		
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		03/27/2020	Various	31,075,000	273,997		674,710	298,227	1,345			1,345		674,710		(400,713)	(400,713)	8,044		
81761L-10-2	Service Properties Trust		03/30/2020	Various	11,000,000	91,838		319,002	267,630	51,372			51,372		319,002		(227,164)	(227,164)	5,940		
828806-10-9	Simon Property Group Inc		03/17/2020	Various	14,700,000	1,695,757		2,343,665	2,189,712	153,953			153,953		2,343,665		(647,908)	(647,908)	25,410		
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		
84860W-30-0	Spirit Realty Capital Inc		01/15/2020	Raymond James-B	2,530,000	127,189		92,739	124,425	(31,686)			(31,686)		92,739		34,449	34,449	1,581		
849343-10-8	SPRAGUE RESOURCE		03/31/2020	Various	22,900,000	278,833		504,058	387,468	126,417		9,826	116,591		504,058		(225,225)	(225,225)	15,286		
85254J-10-2	STAG Industrial Inc		03/09/2020	Various	11,200,000	328,203		329,653	312,543	(24,864)			(24,864)		329,653		(1,450)	(1,450)	2,344		
854502-10-1	Stanley Black & Decker Inc		02/21/2020	Waddell & Reed	180,000	28,804		29,994	29,994						29,994		(1,190)	(1,190)			
85571B-10-5	Starwood Property Trust Inc		03/30/2020	Various	27,000,000	333,440		595,250	671,220	(75,970)			(75,970)		595,250		(261,810)	(261,810)	12,960		
866674-10-4	Sun Communities Inc		03/25/2020	Various	5,300,000	603,760		447,542	660,440	(359,742)			(359,742)		447,542		156,218	156,218	3,300		
87612G-10-1	Targa Resources Corp		03/12/2020	Various	6,100,000	84,892		263,207	224,565	15,769			15,769		263,207		(178,315)	(178,315)	5,551		
892356-10-6	Tractor Supply Co		02/21/2020	Waddell & Reed	154,000	15,230		15,152							15,152		78	78	54		
902653-10-4	UDR Inc		01/07/2020	Stifel Nicolaus	400,000	18,346		19,914	18,680	1,234			1,234		19,914		(1,568)	(1,568)			
90290N-10-9	USA Compression Partners LP		03/31/2020	Us Capital Advisors	5,000,000	25,475		85,610	90,700	(5,090)			(5,090)		85,610		(60,136)	(60,136)	2,625		
907818-10-8	Union Pacific Corp		02/21/2020	Waddell & Reed	128,000	23,307		22,551	23,141	(590)			(590)		22,551		756	756			
91324P-10-2	UnitedHealth Group Inc		02/21/2020	Waddell & Reed	80,000	24,025		24,025	14,111	(2,734)			(2,734)		20,661		3,364	3,364			
918204-10-8	VF Corp		02/21/2020	Waddell & Reed	2,437,000	236,995		200,097	242,871	(42,774)			(42,774)		200,097		36,898	36,898			
91913Y-10-0	Valero Energy Corp		03/09/2020	Waddell & Reed	1,800,000	111,811		152,053	168,570	(16,517)			(16,517)		152,053		(40,241)	(40,241)	1,764		
92276F-10-0	Ventas Inc		03/23/2020	Various	50,162,000	2,041,952		3,111,980	2,896,354	215,626			215,626		3,111,980		(1,070,028)	(1,070,028)	39,753		
92339V-10-0	VEREIT Inc		03/30/2020	Various	55,100,000	292,609		508,390	449,988	300			300		508,390		(215,771)	(215,771)	6,284		
92343E-10-2	VeriSign Inc		02/21/2020	Waddell & Reed	406,000	81,509		63,194	78,228	(15,034)			(15,034)		63,194		18,315	18,315			
92345Y-10-6	Verisk Analytics Inc		03/11/2020	Waddell & Reed	522,000	82,471		55,118	77,955	(22,838)			(22,838)		55,118		27,353	27,353			
92532F-10-0	Vertex Pharmaceuticals Inc		02/21/2020	Waddell & Reed	86,000	21,120		17,328	18,830	(1,502)			(1,502)		17,328		3,792	3,792			
925652-10-9	VICI Properties Inc		03/24/2020	Various	23,760,000	456,225		531,595	607,068	(75,473)			(75,473)		531,595		(75,370)	(75,370)	7,069		
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		
929042-10-9	Vornado Realty Trust		03/30/2020	Various	15,700,000	786,849		1,022,388	831,250	7,499			7,499		1,022,388		(235,539)	(235,539)	28,731		
92939U-10-6	WEC Energy Group Inc		03/27/2020	Instinet Corp-E	382,000	33,566		26,939							26,939		6,626	6,626			
931142-10-3	Walmart Inc		03/30/2020	Waddell & Reed	800,000	88,580		64,024	95,072	(31,048)			(31,048)		64,024		24,557	24,557	424		
948741-10-3	Weingarten Realty Investors		03/11/2020	Various	14,201,000	357,344		397,760	443,639	(45,879)			(45,879)		397,760		(40,416)	(40,416)	5,491		
95040Q-10-4	Welltower Inc		03/19/2020	Instinet Corp-E	1,300,000	50,788		110,324	89,958	3,576			3,576		110,324		(59,536)	(59,536)	1,131		
962166-10-4	Weyerhaeuser Co		01/15/2020	Various	9,000,000	267,891		301,854	271,800	30,054			30,054		301,854		(33,963)	(33,963)			
98978V-10-3	Zoetis Inc		03/11/2020	Waddell & Reed	666,000	89,138		44,785	88,145	(43,360)			(43,360)		44,785		44,353	44,353	133		
616249-10-7	Brookfield Property Partners L		03/02/2020	Citigroup	2,300,000	37,826		50,321	42,044	8,277			8,277		50,321		(12,495)	(12,495)	765		
067901-10-8	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		
178587-10-1	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		
962879-10-2	Wheaton Precious Metals Corp		03/09/2020	Franklin Templeton	16,700,000	508,747		370,543	382,644	(1,390)			(1,390)	(10,710)	370,543	(1,502)	139,706	138,204			
616252-10-1	Brookfield Infrastructure Part		01/22/2020	Instinet Corp-E	1,500,000	81,231		65,326	74,985	(9,659)			(9,659)		65,326		15,905	15,905			
616258-10-8	Brookfield Renewable Partners		02/18/2020	Various	3,300,000	170,901		100,004	153,879	(53,875)			(53,875)		100,004		70,897	70,897			
003393-10-5	Astellas Pharma Inc	B.	01/17/2020	Franklin Templeton	11,400,000	197,757		143,206	196,208	(49,145)			(49,145)	(3,858)	143,206	2,038	52,513	54,551			
606940-10-3	BAE Systems PLC	B.	02/20/2020	Franklin Templeton	41,579,000	351,697		271,349	311,331	(32,024)			(32,024)	(7,958)	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		23,979	23,979			
60756R-10-9	Bank of Ireland Group PLC	B.	03/20/2020	Franklin Templeton	53,241,000	142,131		226,825	291,481	(77,736)			(77,736)	13,080	226,825	(20,799)	(63,895)	(64,694)			
F1058Q-23-8	BNP Paribas SA	B.	03/06/2020	Franklin Templeton	11,693,000	574,600		645,516	692,744	(74											

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol	
N3167Y-10-3	Ferrari NV	C	03/25/2020	Waddell & Reed	984,000	151,049		139,557	162,891	(23,334)			(23,334)		139,557		11,491	11,491				
N4578E-59-5	ING Groep NV	B	03/06/2020	Franklin Templeton	36,966,000	325,813		502,113	443,063	48,317			48,317	10,733	502,113	(11,731)	(164,569)	(176,300)				
H893NZ-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	361,716		119,919	327,251	(236,265)			(236,265)	28,933	119,919	(30,976)	272,773	241,797				
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)	6,936			
796050-88-8	Samsung Electronics Co Ltd	C	03/11/2020	Franklin Templeton	100,000	108,551		104,714	120,628	(15,914)			(15,914)		104,714		3,837	3,837				
L8300G-13-5	SES SA	B	03/31/2020	Franklin Templeton	24,936,000	144,088		525,373	349,545	178,720	6,891		171,829	3,999	525,373	(21,691)	(359,595)	(381,286)				
Y79985-20-9	Singapore Telecommunications L	B	01/23/2020	Franklin Templeton	111,500,000	271,772		251,630	279,330	(741)			(741)	(26,959)	251,630	26,551	(6,409)	20,142	5,995			
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			
J7923L-12-8	Taiheiy 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)				
B74039-10-0	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	875			
F92124-10-0	Total SA	B	02/20/2020	Franklin Templeton	3,473,000	168,823		192,224	191,618	(2,069)			(2,069)	2,676	192,224	(9,809)	(13,592)	(23,401)	1,782			
690202-10-5	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)				
T9T23L-64-2	UniCredit SpA	B	01/01/2020	Franklin Templeton	0.040			1	1													
F9686M-10-7	Veolia Environnement 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				
58933Y-10-5	Merck & Co		03/05/2020	Class Action Proceeds		979											979	979				
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				56,370,099	XXX	XXX	66,391,086	62,727,897	(4,024,980)		16,717	(4,041,697)	204,775	66,391,085	(387,501)	(9,633,478)	(10,020,979)	587,101	XXX	XXX	
46138B-10-3	Invesco DB Commodity Index Tra ETF		03/23/2020	Various	8,400,000	100,907		139,291	118,030	6,384			6,384	139,291		(38,384)	(38,384)					
9499999	Subtotal - Common Stocks - Mutual Funds				100,907	XXX	XXX	139,291	118,030	6,384			6,384		139,291		(38,384)	(38,384)		XXX	XXX	
9799997	Total - Common Stocks - Part 4				56,471,006	XXX	XXX	66,530,377	62,845,927	(4,018,596)		16,717	(4,035,313)	204,775	66,530,376	(387,501)	(9,671,862)	(10,059,363)	587,101	XXX	XXX	
9799998	Total - Common Stocks - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks				56,471,006	XXX	XXX	66,530,377	62,845,927	(4,018,596)		16,717	(4,035,313)	204,775	66,530,376	(387,501)	(9,671,862)	(10,059,363)	587,101	XXX	XXX	
9899999	Total - Preferred and Common Stocks				57,285,570	XXX	XXX	67,436,133	63,751,683	(4,018,596)		16,717	(4,035,313)	204,775	67,436,132	(387,501)	(9,763,053)	(10,150,554)	598,793	XXX	XXX	
9999999	Totals				929,308,782	XXX	XXX	930,993,979	681,026,144	(4,018,596)		195,305	(3,840,008)	204,775	930,491,069	(387,501)	(1,994,990)	(2,382,491)	9,770,772	XXX	XXX	

E05.17

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23														
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)														
007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX																			XXX	XXX		
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																						
OTC Basket Option Call 02/18/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	BNP Paribas SA ROMJUISFPUBMPRO8K5P83	.02/20/2020	.02/18/2021	990,000	99,000,000	100		3,960,000		432,630		432,630	(3,527,370)							0004													
OTC Option SPLV Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index.	BNP Paribas SA ROMJUISFPUBMPRO8K5P83	.02/20/2020	.02/18/2021	1,272	12,600,000	9904		648,900		45,738		45,738	(603,162)							0002													
OTC Option SPX Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index.	BNP Paribas SA ROMJUISFPUBMPRO8K5P83	.03/19/2020	.03/18/2021	33,209	80,000,000	2409		11,564,000		13,061,600		13,061,600	1,497,600							0001													
OTC Option SXSE Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index.	BNP Paribas SA ROMJUISFPUBMPRO8K5P83	.02/20/2020	.02/18/2021	3,531	13,500,000	3823		601,425		18,900		18,900	(582,525)							0003													
OTC Option SXSE Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index.	BNP Paribas SA ROMJUISFPUBMPRO8K5P83	.03/19/2020	.03/18/2021	4,482	11,000,000	2454		1,401,400		2,109,580		2,109,580	708,180							0003													
OTC Basket Option Call 08/20/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.08/15/2019	.08/20/2020	165,000	16,500,000	100		707,850		261,360		261,360	(1,176,450)							0004													
OTC Basket Option Call 09/17/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.09/19/2019	.09/17/2020	790,000	79,000,000	100		3,389,100		685,720		685,720	(3,630,840)							0004													
OTC Basket Option Call 06/18/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.06/20/2019	.06/18/2020	740,000	74,000,000	100		2,908,200		404,780		404,780	(4,139,560)							0004													
OTC Basket Option Call 07/16/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.07/18/2019	.07/16/2020	720,000	72,000,000	100		2,872,800		494,640		494,640	(3,728,880)							0004													
OTC Basket Option Call 07/16/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.07/18/2019	.07/16/2020	135,000	13,500,000	100		638,550		92,745		92,745	(699,165)							0004													
OTC Basket Option Call 09/17/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.09/19/2019	.09/17/2020	120,000	12,000,000	100		500,400		104,160		104,160	(551,520)							0004													
OTC Basket Option Call 10/15/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.10/17/2019	.10/15/2020	110,000	11,000,000	100		444,400		109,670		109,670	(506,880)							0004													
OTC Basket Option Call 04/16/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.04/18/2019	.04/16/2020	790,000	79,000,000	100		3,239,000		66,360		66,360	(5,812,820)							0004													
OTC Basket Option Call 10/15/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.10/17/2019	.10/15/2020	940,000	94,000,000	100		3,891,600		937,180		937,180	(4,331,520)							0004													
OTC Basket Option Call 08/20/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.08/15/2019	.08/20/2020	700,000	70,000,000	100		3,094,000		1,108,800		1,108,800	(4,991,000)							0004													
OTC Basket Option Call 04/16/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.04/18/2019	.04/16/2020	170,000	17,000,000	100		678,300		14,280		14,280	(1,250,860)							0004													
OTC Basket Option Call 05/14/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.05/16/2019	.05/14/2020	125,000	12,500,000	100		505,000		66,875		66,875	(918,250)							0004													
OTC Basket Option Call 05/14/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.05/16/2019	.05/14/2020	740,000	74,000,000	100		3,063,600		395,900		395,900	(5,436,040)							0004													
OTC Basket Option Call 12/17/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index.	Bank of America NA B4TYDEB6GKMZ0031MB27	.12/19/2019	.12/17/2020	1,280,000	128,000,000	100		5,235,200		823,040		823,040	(3,450,880)							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	11,500,000	100		488,750		50,255		50,255	(438,495)							0004													

E06

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
OTC 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	760,000	76,000,000	100		7,273,200		9,688,480		9,688,480	2,415,280							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	10,000,000	100		945,000		1,274,800		1,274,800	329,800								0004
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		3,918,480		3,918,480	466,080								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		40,817,500		40,817,500	4,792,500								0001
OTC Option SPX Call 07/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	07/18/2019	07/16/2020	47,412	142,000,000	2995		8,505,800		1,334,800		1,334,800	(13,125,060)								0001
OTC Option SPX Call 08/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	08/15/2019	08/20/2020	125,733	25,000,000	199		1,745,625		792,750		792,750	(3,045,250)								0001
OTC Option SPX Call 10/15/2020	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	10/17/2019	10/15/2020	110,073	330,000,000	2998		21,004,500		6,402,000		6,402,000	(30,105,900)								0001
OTC Option SPLV Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYJLN8C3868	03/19/2020	03/18/2021	1,645	11,700,000	7112		1,895,400		1,467,180		1,467,180	(428,220)								0002
OTC Option SPLV Call 04/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYJLN8C3868	04/18/2019	04/16/2020	674	5,700,000	8455		288,990		3,363		3,363	(627,855)								0002
OTC Option SPLV Call 05/14/2020	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYJLN8C3868	05/16/2019	05/14/2020	564	4,875,000	8641		251,063		18,038		18,038	(427,928)								0002
OTC Option SPLV Call 09/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYJLN8C3868	09/19/2019	09/17/2020	973	9,000,000	9252		504,000		15,840		15,840	(402,660)								0002
OTC Option SPLV Call 10/15/2020	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB6K528	10/17/2019	10/15/2020	1,075	9,900,000	9212		524,700		35,739		35,739	(469,953)								0002
OTC Option SPLV Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB6K528	12/19/2019	12/17/2020	3,482	32,400,000	9304		1,668,600		228,744		228,744	(1,321,272)								0002
OTC Option SXSE Call 05/14/2020	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB6K528	05/16/2019	05/14/2020	4,071	14,000,000	3439		543,900		7,980		7,980	(1,169,420)								0003
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/27/2020	01/14/2021	4,600	15,257,000	3317		414,828		97,646		97,646	(317,183)								0001
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/27/2020	02/18/2021	4,600	15,516,858	3373		352,084		91,394		91,394	(260,690)								0001
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/20/2020	02/18/2021	25,497	86,000,000	3373		4,992,300		506,540		506,540	(4,485,760)								0001
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/20/2020	02/18/2021	100,800	340,000,000	3373		19,669,000		2,002,600		2,002,600	(17,666,400)								0001
OTC Option SPX Call 04/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	05/31/2019	04/16/2020	5,163	14,999,000	2905		507,420		17,549		17,549	(1,798,530)								0001
OTC Option SPX Call 04/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	04/18/2019	04/16/2020	11,015	32,000,000	2905		1,934,400		37,440		37,440	(3,837,120)								0001
OTC Option SPX Call 04/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	04/18/2019	04/16/2020	96,386	280,000,000	2905		16,926,000		327,600		327,600	(33,574,800)								0001
OTC Option SPX Call 05/14/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	05/16/2019	05/14/2020	69,541	200,000,000	2876		12,460,000		1,740,000		1,740,000	(25,118,000)								0001
OTC Option SPX Call 05/14/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	05/16/2019	05/14/2020	8,693	25,000,000	2876		1,557,500		217,500		217,500	(3,139,750)								0001
OTC Option SPX Call 05/14/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	05/31/2019	05/14/2020	5,216	15,000,000	2876		623,297		130,500		130,500	(1,883,850)								0001
OTC Option SPX Call 07/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	07/18/2019	07/16/2020	9,349	28,000,000	2995		1,677,200		263,200		263,200	(2,588,040)								0001
OTC Option SPX Call 07/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	07/18/2019	07/16/2020	86,811	260,000,000	2995		15,587,000		2,444,000		2,444,000	(24,031,800)								0001
OTC Option SPX Call 08/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	08/15/2019	08/20/2020	84,270	240,000,000	2848		16,656,000		7,610,400		7,610,400	(29,234,400)								0001
OTC Option SPX Call 09/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	09/19/2019	09/17/2020	86,465	260,000,000	3007		16,887,000		4,045,600		4,045,600	(23,192,000)								0001

E06.1

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
OTC Option SPX Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	03/09/2020	11/19/2020	4,500	13,935,000	3097		495,900		202,615		202,615	(293,285)							0001	
OTC Option SPX Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11/14/2019	11/19/2020	93,639	290,000,000	3097	18,806,500			4,216,600		4,216,600	(21,294,700)								0001
OTC Option SPX Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	03/09/2020	12/12/2020	4,500	14,424,000	3205		343,800		140,922		140,922	(202,878)								0001
OTC Option SPX Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	12/19/2019	12/17/2020	10,608	34,000,000	3205	2,063,800			332,180		332,180	(1,866,260)								0001
OTC Option SPX Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	02/27/2020	12/17/2020	4,501	14,424,165	3205		603,225		140,924		140,924	(462,301)								0001
OTC Option SPX Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	12/19/2019	12/17/2020	29,329	94,000,000	3205	5,698,750			918,380		918,380	(5,159,660)								0001
OTC Option SPX Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	12/19/2019	12/17/2020	118,565	380,000,000	3205	23,075,500			3,712,600		3,712,600	(20,859,200)								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		22,800		22,800	(559,200)								0003
OTC Option SX5E Call 04/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	04/18/2019	04/16/2020	4,001	14,000,000	3499		523,600		560		560	(1,034,040)								0003
OTC Option SX5E Call 06/18/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	06/20/2019	06/18/2020	5,046	17,500,000	3468		668,500		16,275		16,275	(1,282,225)								0003
OTC Option SX5E Call 08/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	08/15/2019	08/20/2020	3,503	11,500,000	3283		533,600		104,190		104,190	(1,361,140)								0003
OTC Option SX5E Call 09/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	09/19/2019	09/17/2020	3,518	12,500,000	3553		527,500		29,250		29,250	(766,125)								0003
OTC Option SX5E Call 10/15/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	10/17/2019	10/15/2020	4,737	17,000,000	3589		691,900		40,460		40,460	(955,400)								0003
OTC Option SX5E Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	12/19/2019	12/17/2020	4,012	15,000,000	3739		621,000		23,700		23,700	(566,400)								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		63,830		63,830	(422,370)								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		432,080		432,080	(2,973,520)								0004
OTC Basket Option Call 12/17/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	12/19/2019	12/17/2020	120,000	12,000,000	100		476,400		77,160		77,160	(323,520)								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		67,284		67,284	(543,816)								0002
OTC Option SPLV Call 06/18/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	06/20/2019	06/18/2020	661	5,950,000	9005		287,385		8,985		8,985	(340,400)								0002
OTC Option SPLV Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/14/2019	11/19/2020	1,076	9,900,000	9205		544,500		61,083		61,083	(467,973)								0002
OTC Option SPX Call 05/14/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/16/2019	05/14/2020	25,382	73,000,000	2876		4,580,750		635,100		635,100	(9,168,070)								0001
OTC Option SPX Call 06/18/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	06/20/2019	06/18/2020	88,016	260,000,000	2954		15,340,000		2,152,800		2,152,800	(26,717,600)								0001
OTC Option SPX Call 06/18/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	06/20/2019	06/18/2020	10,156	30,000,000	2954		1,767,000		248,400		248,400	(3,082,800)								0001
OTC Option SPX Call 06/18/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	06/20/2019	06/18/2020	24,035	71,000,000	2954		4,189,000		587,880		587,880	(7,295,960)								0001
OTC Option SPX Call 10/15/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	02/28/2020	10/15/2020	4,500	13,490,775	2998		757,035		261,721		261,721	(495,314)								0001
OTC Option SPX Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	02/28/2020	11/19/2020	4,500	13,935,000	3097		587,160		202,615		202,615	(384,545)								0001
OTC Option SPX Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	02/28/2020	12/17/2020	4,501	14,424,165	3205		403,650		140,924		140,924	(262,726)								0001
OTC Option SX5E Call 07/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/18/2019	07/16/2020	4,307	15,000,000	3483		568,500		23,400		23,400	(1,074,450)								0003

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
OTC Option 11/19/2020	SV5E Call	FIUL Hedge	Equity/Index	Royal Bank of Canada ES71P3U9RH1G071XBU11	11/14/2019	11/19/2020	4,066	15,000,000	3689	622,500			25,800		25,800	(640,200)							0003	
OTC Option 04/16/2020	SPX Call	FIUL Hedge	Equity/Index	Truist Bank JJKC32MCHID171265Z06	04/18/2019	04/16/2020	27,539	80,000,000	2905	4,836,000			93,600		93,600	(9,592,800)								0001
OTC Option 09/17/2020	SPX Call	FIUL Hedge	Equity/Index	Truist Bank JJKC32MCHID171265Z06	09/19/2019	09/17/2020	9,644	29,000,000	3007	1,879,200			451,240		451,240	(2,586,800)								0001
OTC Option 09/17/2020	SPX Call	FIUL Hedge	Equity/Index	Truist Bank JJKC32MCHID171265Z06	09/19/2019	09/17/2020	24,277	73,000,000	3007	4,726,750			1,135,880		1,135,880	(6,511,600)								0001
OTC Option 11/19/2020	SPX Call	FIUL Hedge	Equity/Index	Truist Bank JJKC32MCHID171265Z06	11/14/2019	11/19/2020	34,227	106,000,000	3097	6,943,000			1,541,240		1,541,240	(7,783,580)								0001
OTC Option 11/19/2020	SPX Call	FIUL Hedge	Equity/Index	Truist Bank JJKC32MCHID171265Z06	11/14/2019	11/19/2020	7,104	22,000,000	3097	1,441,000			319,880		319,880	(1,615,460)								0001
OTC Option 11/19/2020	SPX Call	FIUL Hedge	Equity/Index	Truist Bank JJKC32MCHID171265Z06	11/14/2019	11/19/2020	1,937	6,000,000	3097	392,400			87,240		87,240	(440,580)								0001
OTC Option 01/14/2021	SPX Call	FIUL Hedge	Equity/Index	Truist Bank JJKC32MCHID171265Z06	01/16/2020	01/14/2021	27,434	91,000,000	3317		5,177,900		582,400		582,400	(4,595,500)								0001
OTC Option 01/14/2021	SPX Call	FIUL Hedge	Equity/Index	Truist Bank JJKC32MCHID171265Z06	01/16/2020	01/14/2021	11,758	39,000,000	3317		2,226,900		249,600		249,600	(1,977,300)								0001
OTC Option 01/14/2021	SPX Call	FIUL Hedge	Equity/Index	Truist Bank JJKC32MCHID171265Z06	01/16/2020	01/14/2021	2,110	7,000,000	3317		398,300		44,800		44,800	(353,500)								0001
OTC Basket 11/19/2020	Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	11/14/2019	11/19/2020	1,060,000	106,000,000	100	4,462,600			877,680		877,680	(3,816,000)								0004
OTC Basket 11/19/2020	Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	11/14/2019	11/19/2020	130,000	13,000,000	100	529,100			107,640		107,640	(468,000)								0004
OTC Basket 06/18/2020	Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	06/20/2019	06/18/2020	170,000	17,000,000	100	647,700			92,990		92,990	(950,980)								0004
OTC Option 06/18/2020	SPLV Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	08/15/2019	06/18/2020	755	6,800,000	9005	304,374			10,268		10,268	(389,028)								0002
OTC Option 07/16/2020	SPLV Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	07/18/2019	07/16/2020	4,034	36,550,000	9061	1,822,018			64,694		64,694	(1,998,189)								0002
OTC Option 08/20/2020	SPLV Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	08/15/2019	08/20/2020	2,471	22,100,000	8942	1,268,540			72,709		72,709	(1,462,578)								0002
OTC Option 01/14/2021	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	02/26/2020	01/14/2021	4,600	15,257,000	3317		477,480		97,645		97,645	(379,835)								0001
OTC Option 01/14/2021	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	01/16/2020	01/14/2021	114,561	380,000,000	3317		21,565,000		2,432,000		2,432,000	(19,133,000)								0001
OTC Option 02/18/2021	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	02/26/2020	02/18/2021	4,600	15,516,858	3373		404,754		91,394		91,394	(313,360)								0001
OTC Option 02/18/2021	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	02/20/2020	02/18/2021	9,487	32,000,000	3373		1,854,400		188,480		188,480	(1,665,920)								0001
OTC Option 06/18/2020	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	10/02/2019	06/18/2020	5,200	15,362,000	2954	679,016			127,197		127,197	(1,578,599)								0001
OTC Option 07/16/2020	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	10/02/2019	07/16/2020	5,100	15,275,000	2995	604,605			143,585		143,585	(1,411,868)								0001
OTC Option 08/20/2020	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	08/15/2019	08/20/2020	44,944	128,000,000	2848	8,883,200			4,058,880		4,058,880	(15,591,680)								0001
OTC Option 09/17/2020	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	10/02/2019	09/17/2020	4,600	13,831,000	3007	598,230			215,210		215,210	(1,233,725)								0001
OTC Option 10/15/2020	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	10/17/2019	10/15/2020	44,029	132,000,000	2998	8,329,200			2,560,800		2,560,800	(12,042,360)								0001
OTC Option 10/15/2020	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	10/17/2019	10/15/2020	9,340	28,000,000	2998	1,768,200			543,200		543,200	(2,554,440)								0001
OTC Option 10/15/2020	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	03/09/2020	10/15/2020	4,500	13,490,775	2998		649,620		261,721		261,721	(387,899)								0001
OTC Option 12/17/2020	SPX Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	02/26/2020	12/17/2020	4,501	14,424,165	3205		675,495		140,924		140,924	(534,571)								0001
OTC Option 01/08/2021	BX11TACS Call	FIA Hedge	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/15/2020	01/08/2021	28,800	5,262,874	183		155,807		101,047		101,047	(54,760)								0010

E06.3

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
OTC Option 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		98,497		98,497	(69,401)							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		142,271		142,271	(132,168)							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		104,496		104,496	(108,331)							0010
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		87,556		87,556	(120,558)							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		77,113		77,113	(142,685)							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		58,136		58,136	(49,185)							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		152,649		152,649	(163,436)							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		105,288		105,288	(61,553)							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		211,884		211,884	24,122							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		321,021		321,021	(24,494)							0010
OTC Option BX11TACS Call 04/06/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/10/2019	.04/06/2020	37,619	6,295,973	167	171,544			559,460		559,460	47,598							0010
OTC Option BX11TACS Call 04/09/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/18/2019	.04/09/2020	32,599	5,458,341	167	118,334			482,190		482,190	41,265							0010
OTC Option BX11TACS Call 04/20/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/24/2019	.04/20/2020	34,178	5,690,000	166	165,413			538,388		538,388	43,642							0010
OTC Option BX11TACS Call 04/27/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.05/01/2019	.04/27/2020	32,903	5,520,418	168	138,191			475,474		475,474	41,458							0010
OTC Option BX11TACS Call 05/04/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.05/08/2019	.05/04/2020	40,923	6,879,508	168	165,737			577,879		577,879	51,252							0010
OTC Option BX11TACS Call 05/08/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.05/15/2019	.05/08/2020	40,120	6,733,000	168	182,145			579,913		579,913	50,498							0010
OTC Option BX11TACS Call 05/18/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.05/22/2019	.05/18/2020	38,658	6,499,549	168	163,136			545,117		545,117	48,162							0010
OTC Option BX11TACS Call 05/22/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.05/29/2019	.05/22/2020	32,894	5,541,900	168	143,745			452,330		452,330	40,567							0010
OTC Option BX11TACS Call 06/02/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.06/05/2019	.06/02/2020	36,347	6,193,206	170	169,378			430,490		430,490	41,185							0010
OTC Option BX11TACS Call 06/05/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.06/12/2019	.06/05/2020	34,267	5,884,413	172	152,490			360,597		360,597	35,306							0010
OTC Option BX11TACS Call 06/12/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.06/19/2019	.06/12/2020	36,134	6,235,198	173	190,062			350,543		350,543	33,857							0010
OTC Option BX11TACS Call 06/19/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.06/26/2019	.06/19/2020	37,670	6,558,759	174	146,914			309,508		309,508	28,006							0010
OTC Option BX11TACS Call 06/26/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/03/2019	.06/26/2020	30,884	5,378,709	174	167,390			253,014		253,014	22,429							0010
OTC Option BX11TACS Call 07/03/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/10/2019	.07/03/2020	39,906	6,996,274	175	159,623			285,308		285,308	22,528							0010
OTC Option BX11TACS Call 07/13/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/17/2019	.07/13/2020	44,229	7,682,121	174	204,338			384,337		384,337	33,571							0010
OTC Option BX11TACS Call 07/20/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/24/2019	.07/20/2020	29,058	5,057,000	174	139,475			244,051		244,051	20,683							0010
OTC Option BX11TACS Call 07/27/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/31/2019	.07/27/2020	44,892	7,836,410	175	205,158			356,635		356,635	28,838							0010
OTC Option BX11TACS Call 07/31/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.08/07/2019	.07/31/2020	22,672	3,988,390	176	118,346			153,633		153,633	10,848							0010
OTC Option BX11TACS Call 08/10/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.08/14/2019	.08/10/2020	31,895	5,680,749	178	155,327			162,867		162,867	7,101							0010

E06.4

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
OTC Option BX11TACS Call 08/17/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/21/2019	08/17/2020	43,212	7,764,825	180	202,666			175,951		175,951	2,873						0010
OTC Option BX11TACS Call 08/24/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/28/2019	08/24/2020	38,834	6,969,932	179	189,898			165,745		165,745	3,833						0010
OTC Option BX11TACS Call 08/28/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/04/2019	08/28/2020	34,859	6,287,146	180	169,066			130,773		130,773	880						0010
OTC Option BX11TACS Call 09/04/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/11/2019	09/04/2020	32,470	5,857,617	180	137,998			122,834		122,834	1,113						0010
OTC Option BX11TACS Call 09/11/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/18/2019	09/11/2020	38,083	6,812,984	179	177,084			182,792		182,792	6,881						0010
OTC Option BX11TACS Call 09/21/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/25/2019	09/21/2020	30,251	5,431,823	180	136,128			134,492		134,492	4,020						0010
OTC Option BX11TACS Call 09/25/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/02/2019	09/25/2020	36,675	6,575,754	179	154,033			170,312		170,312	5,918						0010
OTC Option BX11TACS Call 10/05/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/09/2019	10/05/2020	34,941	6,286,536	180	148,498			151,317		151,317	4,275						0010
OTC Option BX11TACS Call 10/09/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/16/2019	10/09/2020	37,046	6,618,672	179	164,485			191,478		191,478	8,670						0010
OTC Option BX11TACS Call 10/19/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/23/2019	10/19/2020	52,715	9,424,942	179	247,234			271,721		271,721	12,347						0010
OTC Option BX11TACS Call 10/26/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/30/2019	10/26/2020	32,383	5,794,258	179	159,971			165,542		165,542	7,475						0010
OTC Option BX11TACS Call 11/02/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/06/2019	11/02/2020	42,685	7,690,956	180	187,387			187,198		187,198	5,999						0010
OTC Option BX11TACS Call 11/06/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/13/2019	11/06/2020	35,696	6,387,855	179	164,917			184,737		184,737	8,560						0010
OTC Option BX11TACS Call 11/16/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/20/2019	11/16/2020	46,074	8,297,055	180	237,743			209,418		209,418	7,550						0010
OTC Option BX11TACS Call 11/20/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/27/2019	11/20/2020	35,416	6,411,049	181	186,664			143,031		143,031	3,718						0010
OTC Option BX11TACS Call 11/30/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/04/2019	11/30/2020	46,240	8,403,643	182	203,918			172,443		172,443	3,361						0010
OTC Option BX11TACS Call 12/07/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/11/2019	12/07/2020	31,844	5,769,414	181	155,078			129,696		129,696	3,692						0010
OTC Option BX11TACS Call 12/14/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/18/2019	12/14/2020	60,282	10,948,971	182	265,842			234,198		234,198	5,912						0010
OTC Option BX11TACS Call 12/18/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/24/2019	12/18/2020	48,222	8,760,043	182	233,395			187,903		187,903	4,818						0010
OTC Option BX11TACS Call 12/24/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/31/2019	12/24/2020	53,632	9,777,137	182	224,182			193,978		193,978	(30,204)						0010
OTC Option BX11TACS Call 12/31/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	01/08/2020	12/31/2020	31,187	5,694,044	183		138,780		110,123		110,123	(28,657)						0010
OTC Option SPX Call 04/16/2020	GLWB Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUWSPFUB8MPR08K5P83	01/27/2020	04/16/2020	34,000	116,110,000	3415		471,920					(471,920)						0009
Barclays Bank PLC Swaption 5.50% 04/08/2020 SP648058S Tenor: 735 days SD:04/04/2018 ED:04/08/2020	Macro Interest Rate Hedge	Liabilities	Interest Rate	Barclays Bank PLC . G5GSEF7VJP5170UK5573	04/04/2018	04/08/2020		800,000,000	5.5	485,000												0008
Barclays Bank PLC Swaption 5.75% 11/16/2020 SP757778S Tenor: 732 days SD:11/15/2018 ED:11/16/2020	Macro Interest Rate Hedge	Liabilities	Interest Rate	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/15/2018	11/16/2020		1,010,000,000	5.75	500,000						(10,100)						0008
0159999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										290,510,746	138,362,313		150,882,665	XXX	150,882,665	(470,735,489)					XXX	XXX

E06.5

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23								
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)								
OTC Option SPX PUT 07/16/20	GIWB Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5I70UK5573	.07/22/2014	.07/16/2020	5,000	9,900,000	1980	1,678,850			309,375		309,375	289,080						0005								
OTC Option SPX Put 04/16/2020	GIWB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHNSJPFGFNF3BB653	.04/22/2014	.04/16/2020	5,000	9,400,000	1880	1,565,500			30,644		30,644	26,884						0005								
OTC Option SPX Put 04/16/2020	GIWB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHNSJPFGFNF3BB653	.04/22/2014	.04/16/2020	5,000	9,450,000	1890	1,591,000			32,036		32,036	28,161						0005								
OTC Option SPX Put 04/16/2020	GIWB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHNSJPFGFNF3BB653	.04/24/2014	.04/16/2020	5,000	9,400,000	1880	1,595,250			30,644		30,644	26,884						0005								
OTC Option SPX PUT 04/16/2020	GIWB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHNSJPFGFNF3BB653	.04/23/2014	.04/16/2020	5,000	9,425,000	1885	1,599,750			31,385		31,385	27,521						0005								
OTC Option SPX PUT 07/16/2020	GIWB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHNSJPFGFNF3BB653	.07/21/2014	.07/16/2020	5,000	9,850,000	1970	1,691,500			301,804		301,804	282,104						0005								
OTC Option SPX PUT 07/16/2020	GIWB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHNSJPFGFNF3BB653	.07/23/2014	.07/16/2020	5,000	9,950,000	1990	1,705,000			317,007		317,007	296,013						0005								
0169999999. Subtotal - Purchased Options - Hedging Other - Put Options										11,426,850			1,052,895	XXX	1,052,895	976,647					XXX	XXX								
0219999999. Subtotal - Purchased Options - Hedging Other										301,937,596	138,362,313		151,935,560	XXX	151,935,560	(469,758,842)					XXX	XXX								
0289999999. Subtotal - Purchased Options - Replications														XXX								XXX	XXX							
0359999999. Subtotal - Purchased Options - Income Generation														XXX									XXX	XXX						
0429999999. Subtotal - Purchased Options - Other														XXX										XXX	XXX					
0439999999. Total Purchased Options - Call Options and Warrants										290,510,746	138,362,313		150,882,665	XXX	150,882,665	(470,735,489)								XXX	XXX					
0449999999. Total Purchased Options - Put Options										11,426,850			1,052,895	XXX	1,052,895	976,647									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										301,937,596	138,362,313		151,935,560	XXX	151,935,560	(469,758,842)										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 Basket Option Call 02/18/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUWISFPUBM8K5P83	.02/20/2020	.02/18/2021	990,000	113,850,000	115		(217,800)		(12,524)		(12,524)	205,276						0004								
OTC Option SPX Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUWISFPUBM8K5P83	.03/19/2020	.03/18/2021	33,203	85,200,000	2566		(8,636,000)		(9,918,984)		(9,918,984)	(1,282,984)						0001								
OTC Option SX5E Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUWISFPUBM8K5P83	.02/20/2020	.02/18/2021	3,531	15,255,000	4320		(145,125)		(915)		(915)	144,210						0003								
OTC Option SX5E Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUWISFPUBM8K5P83	.03/19/2020	.03/18/2021	4,483	12,430,000	2773		(716,100)		(1,206,456)		(1,206,456)	(490,356)						0003								
OTC Basket Option Call 09/17/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.09/19/2019	.09/17/2020	790,000	90,850,000	115		39,500		(12,719)		(12,719)	63,595						0004								
OTC Basket Option Call 09/17/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.09/19/2019	.09/17/2020	120,000	13,320,000	111		25,200		(6,260)		(6,260)	52,081						0004								
OTC Basket Option Call 04/16/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.04/18/2019	.04/16/2020	170,000	18,700,000	110		35,700					113,135						0004								
OTC Basket Option Call 06/18/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.06/20/2019	.06/18/2020	740,000	84,360,000	114		37,000		(3,374)		(3,374)	57,365						0004								
OTC Basket Option Call 10/15/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.10/17/2019	.10/15/2020	940,000	108,100,000	115		28,200		(23,782)		(23,782)	108,100						0004								
OTC Basket Option Call 08/20/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.08/15/2019	.08/20/2020	700,000	79,800,000	114		70,000		(35,910)		(35,910)	454,860						0004								

E06 6

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/(Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
OTC Basket Option Call 07/16/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	07/18/2019	07/16/2020	820,800	82,080,000	100	28,810			(6,566)		(6,566)	66,485							0004
OTC Basket Option Call 05/14/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	05/16/2019	05/14/2020	740,000	84,360,000	114	37,000			(2,531)		(2,531)	116,417							0004
OTC Basket Option Call 07/16/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	07/18/2019	07/16/2020	148,500	14,850,000	100	145,797			(4,010)		(4,010)	77,814							0004
OTC Basket Option Call 08/20/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	08/15/2019	08/20/2020	165,000	18,150,000	110	62,700			(26,499)		(26,499)	308,732							0004
OTC Basket Option Call 10/15/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	10/17/2019	10/15/2020	110,000	12,210,000	111	18,700			(8,303)		(8,303)	57,631							0004
OTC Basket Option Call 12/17/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	12/19/2019	12/17/2020	1,280,000	147,200,000	115	38,400			(22,080)		(22,080)	30,912							0004
OTC Basket Option Call 04/16/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	04/18/2019	04/16/2020	790,000	90,060,000	114	39,500						47,732							0004
OTC Basket Option Call 05/14/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	05/16/2019	05/14/2020	125,000	13,750,000	110	30,000			(1,513)		(1,513)	127,738							0004
OTC Basket Option Call 02/18/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	02/20/2020	02/18/2021	115,000	12,765,000	111		(71,300)		(3,830)		(3,830)	67,471							0004
OTC Basket Option Call 03/18/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	03/19/2020	03/18/2021	100,000	11,100,000	111		(389,000)		(630,147)		(630,147)	(241,147)							0004
OTC Basket Option Call 03/18/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	03/19/2020	03/18/2021	760,000	87,400,000	115		(2,029,200)		(3,398,112)		(3,398,112)	(1,368,912)							0004
OTC Option SPX Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/19/2020	03/18/2021	9,962	25,980,000	2608		(2,355,600)		(2,744,787)		(2,744,787)	(389,187)							0001
OTC Option SPX Call 03/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/19/2020	03/18/2021	103,775	276,250,000	2662		(21,724,999)		(25,589,038)		(25,589,038)	(3,864,039)							0001
OTC Option SPX Call 07/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	07/18/2019	07/16/2020	47,408	151,230,000	3190	3,663,600			(278,263)		(278,263)	7,330,118							0001
OTC Option SPX Call 08/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/15/2019	08/20/2020	328,369	27,000,000	82	721,875			(214,380)		(214,380)	2,016,630							0001
OTC Option SPX Call 10/15/2020	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	10/17/2019	10/15/2020	110,066	364,650,000	3313	4,768,499			(1,090,304)		(1,090,304)	12,208,482							0001
OTC Option SXSE Call 05/14/2020	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	05/16/2019	05/14/2020	4,071	15,715,000	3860	87,500			(314)		(314)	151,021							0003
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	02/20/2020	02/18/2021	25,498	91,590,000	3592		(2,076,900)		(176,769)		(176,769)	1,900,132							0001
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	02/20/2020	02/18/2021	100,805	375,700,000	3727		(3,893,000)		(368,186)		(368,186)	3,524,814							0001
OTC Option SPX Call 04/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	04/18/2019	04/16/2020	11,017	34,560,000	3137	641,600			(1,728)		(1,728)	1,728,000							0001
OTC Option SPX Call 04/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	04/18/2019	04/16/2020	96,386	309,400,000	3210	3,542,002			(6,188)		(6,188)	10,188,542							0001
OTC Option SPX Call 05/14/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	05/16/2019	05/14/2020	69,541	221,000,000	3178	2,719,999			(121,550)		(121,550)	9,728,420							0001
OTC Option SPX Call 05/14/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	05/16/2019	05/14/2020	8,693	27,000,000	3106	537,500			(24,840)		(24,840)	1,661,040							0001
OTC Option SPX Call 07/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	07/18/2019	07/16/2020	86,798	287,300,000	3310	3,315,000			(270,062)		(270,062)	7,461,181							0001

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
OTC Option SPX Call 07/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	07/18/2019	9,348	30,240,000	3235	562,800			(41,731)		(41,731)	1,189,037						0001
OTC Option SPX Call 08/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	08/15/2019	84,271	265,200,000	3147	4,704,001			(1,243,788)		(1,243,788)	15,851,004						0001
OTC Option SPX Call 09/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	09/19/2019	86,458	287,300,000	3323	4,043,001			(540,124)		(540,124)	8,538,556						0001
OTC Option SPX Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	11/14/2019	93,644	320,450,000	3422	4,654,501			(765,876)		(765,876)	7,126,808						0001
OTC Option SPX Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	12/19/2019	118,549	419,900,000	3542	4,816,501			(638,248)		(638,248)	5,177,367						0001
OTC Option SPX Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	12/19/2019	29,323	100,110,000	3414	2,432,250			(309,340)		(309,340)	2,486,732						0001
OTC Option SPX Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	12/19/2019	10,607	36,805,000	3470	656,200			(83,179)		(83,179)	688,990						0001
OTC Option SX5E Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	01/16/2020	3,974	16,950,000	4265		(70,500)		(1,017)		(1,017)	69,483						0003
OTC Option SX5E Call 04/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	04/18/2019	4,001	15,715,000	3928	79,800						78,889						0003
OTC Option SX5E Call 06/18/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	06/20/2019	5,046	19,644,000	3893	106,750			(1,179)		(1,179)	163,635						0003
OTC Option SX5E Call 08/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	08/15/2019	3,503	12,909,000	3685	105,800			(9,940)		(9,940)	470,017						0003
OTC Option SX5E Call 09/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	09/19/2019	3,519	14,125,000	4014	75,000			(1,554)		(1,554)	105,373						0003
OTC Option SX5E Call 10/15/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	10/17/2019	4,737	19,210,000	4055	85,000			(1,921)		(1,921)	136,583						0003
OTC Option SX5E Call 12/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11E8VN30JCEQV1H4R804	12/19/2019	4,012	16,950,000	4225	82,500			(848)		(848)	70,682						0003
OTC Basket Option Call 12/17/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	4PQUHNGJPFQFNF3BB653	12/19/2019	120,000	13,320,000	111	18,000			(5,861)		(5,861)	20,246						0004
OTC Basket Option Call 01/14/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	4PQUHNGJPFQFNF3BB653	01/16/2020	880,000	101,200,000	115		(17,600)		(11,132)		(11,132)	6,468						0004
OTC Basket Option Call 01/14/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	4PQUHNGJPFQFNF3BB653	01/16/2020	130,000	14,430,000	111		(14,300)		(4,762)		(4,762)	9,538						0004
OTC Option SPX Call 05/14/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHIGC71XBU11	05/16/2019	25,382	77,745,000	3063	2,040,350			(103,401)		(103,401)	5,672,275						0001
OTC Option SPX Call 06/18/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHIGC71XBU11	06/20/2019	24,035	75,615,000	3146	1,838,900			(111,910)		(111,910)	4,162,606						0001
OTC Option SPX Call 06/18/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHIGC71XBU11	06/20/2019	10,154	32,400,000	3191	612,000			(34,344)		(34,344)	1,460,916						0001
OTC Option SPX Call 06/18/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHIGC71XBU11	06/20/2019	88,021	287,300,000	3264	3,432,000			(186,745)		(186,745)	8,725,301						0001
OTC Option SX5E Call 07/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHIGC71XBU11	07/18/2019	4,307	16,837,000	3909	84,000			(1,515)		(1,515)	158,773						0003
OTC Option SX5E Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RHIGC71XBU11	11/14/2019	4,067	16,950,000	4168	82,500			(1,017)		(1,017)	79,665						0003
OTC Option SPX Call 04/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	JJKC32MCHID171265Z06	04/18/2019	27,537	85,200,000	3094	2,060,000			(7,668)		(7,668)	5,241,504						0001
OTC Option SPX Call 09/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	JJKC32MCHID171265Z06	09/19/2019	9,644	31,392,000	3255	664,100			(94,176)		(94,176)	1,281,108						0001
OTC Option SPX Call 09/17/2020	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	JJKC32MCHID171265Z06	09/19/2019	24,280	77,745,000	3202	2,193,650			(337,413)		(337,413)	3,914,461						0001
OTC Option SPX Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	JJKC32MCHID171265Z06	11/14/2019	7,105	23,815,000	3352	528,000			(83,829)		(83,829)	741,361						0001
OTC Option SPX Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	JJKC32MCHID171265Z06	11/14/2019	1,938	6,315,000	3259	218,400			(37,511)		(37,511)	285,564						0001

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
OTC Option SPX Call 11/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	.11/14/2019	.11/19/2020	34,230	112,890,000	3298	3,280,700			(538,485)		(538,485)	4,412,870						0001		
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)		(65,860)		(65,860)	604,940						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)		(19,009)		(19,009)	177,691						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)		(202,552)		(202,552)	1,899,548						0001		
OTC Basket Option Call 11/19/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.11/14/2019	.11/19/2020	1,060,000	121,900,000	115	42,400			(24,380)		(24,380)	64,607						0004		
OTC Basket Option Call 11/19/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.11/14/2019	.11/19/2020	130,000	14,430,000	111	24,700			(8,514)		(8,514)	41,991						0004		
OTC Basket Option Call 06/18/2020 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.06/20/2019	.06/18/2020	170,000	18,700,000	110	37,400			(2,992)		(2,992)	95,931						0004		
OTC Option SPX Call 01/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.01/16/2020	.01/14/2021	114,570	419,900,000	3665		(3,895,001)		(453,492)		(453,492)	3,441,509						0001		
OTC Option SPX Call 02/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.02/20/2020	.02/18/2021	9,485	34,640,000	3652		(564,800)		(49,535)		(49,535)	515,265						0001		
OTC Option SPX Call 08/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.08/15/2019	.08/20/2020	44,946	136,320,000	3033	4,467,200			(1,465,440)		(1,465,440)	11,411,347						0001		
OTC Option SPX Call 10/15/2020	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.10/17/2019	.10/15/2020	44,028	140,580,000	3193	3,696,000			(880,031)		(880,031)	7,581,479						0001		
OTC Option SPX Call 10/15/2020	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	.10/17/2019	.10/15/2020	9,341	30,310,000	3245	589,400			(137,001)		(137,001)	1,350,007						0001		
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										68,947,886	(49,786,825)		(54,718,244)	XXX	(54,718,244)	157,871,436				XXX	XXX			
0709999999. Subtotal - Written Options - Hedging Other										68,947,886	(49,786,825)		(54,718,244)	XXX	(54,718,244)	157,871,436					XXX	XXX		
0779999999. Subtotal - Written Options - Replications														XXX								XXX	XXX	
Chicago Board Options Exchange LRXC US 06/19/20 C260	512807108 Lam Research Corp (LRXC)	D 2-2	Equity/Index	US - Chicago Board	.03/23/2020	.06/23/2020	3	78,000	260		(1,266)		(4,943)		(4,943)	(3,677)						0011		
0789999999. Subtotal - Written Options - Income Generation - Call Options and Warrants											(1,266)		(4,943)	XXX	(4,943)	(3,677)					XXX	XXX		
0849999999. Subtotal - Written Options - Income Generation											(1,266)		(4,943)	XXX	(4,943)	(3,677)					XXX	XXX		
0919999999. Subtotal - Written Options - Other														XXX								XXX	XXX	
0929999999. Total Written Options - Call Options and Warrants										68,947,886	(49,788,091)		(54,723,187)	XXX	(54,723,187)	157,867,759					XXX	XXX		
0939999999. Total Written Options - Put Options														XXX								XXX	XXX	
0949999999. Total Written Options - Caps														XXX									XXX	XXX
0959999999. Total Written Options - Floors														XXX									XXX	XXX
0969999999. Total Written Options - Collars														XXX									XXX	XXX
0979999999. Total Written Options - Other														XXX									XXX	XXX
0989999999. Total Written Options										68,947,886	(49,788,091)		(54,723,187)	XXX	(54,723,187)	157,867,759					XXX	XXX		
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX									XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX									XXX	XXX
Interest Rate Swap RCV 4.82 PAY 0003M 06/17/2025	AIA Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC G5GSEF7VJP5170UK5573	.09/15/2008	.06/17/2025		2,500,000	4.822500 / (0.843130)	198,000		19,237	553,790		553,790	161,790		(7,260)		28,542		0006		
Interest Rate Swap RCV 3.03 PAY 0003M 06/07/2033	AIA Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	.06/05/2013	.06/07/2033		2,500,000	3.031000 / (0.998880)			8,437	710,858		710,858	400,190				45,391		0006		
Interest Rate Swap RCV 2.81 PAY 0003M 06/07/2028	AIA Hedge	Exhibit 5	Interest Rate	Royal Bank of Canada ES71P3U8RH1GC71XBU11	.06/05/2013	.06/07/2028		2,500,000	2.808000 / (0.998880)			7,043	433,854		433,854	245,560				35,764		0006		

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
Interest Rate Swap RCV 2.60 PAY 0003M 05/02/2033	GLWB Hedge	Exhibit 5	Interest Rate	Bank of New York Mellon	04/30/2013	05/02/2033		10,000,000	2.601250 / (1.763250)			19,186	2,275,410		2,275,410	1,544,280				180,893		0005	
Interest Rate Swap RCV 2.63 PAY 0003M 04/19/2033	GLWB Hedge	Exhibit 5	Interest Rate	Bank of New York Mellon	04/17/2013	04/19/2033		10,000,000	2.628000 / (1.826630)			18,753	2,308,300		2,308,300	1,543,360				180,643		0005	
Interest Rate Swap RCV 4.77 PAY 0001M 01/31/2038	GLWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	09/15/2008	01/31/2038		7,500,000	4.770000 / (0.989380)	.649,000		57,769	5,011,178		5,011,178	1,811,963		(23,626)		158,361		0005	
Interest Rate Swap RCV 4.86 PAY 0001M 07/11/2033	GLWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	07/09/2008	07/11/2033		10,000,000	4.862500 / (0.724880)			84,632	5,258,939		5,258,939	1,710,510				182,212		0005	
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 / (1.613250)			162,446	30,592,502		30,592,502	19,561,893				1,519,109		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 / (1.637630)			22,249	2,241,800		2,241,800	1,409,870				172,542		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 / (0.940880)			37,536	2,204,252		2,204,252	628,180				69,522		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 / (0.724880)			63,942	5,272,911		5,272,911	1,852,335				160,334		0005	
Interest Rate Swap RCV 2.70 PAY 0003M 02/24/2032	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA	02/22/2012	02/24/2032		10,000,000	2.697500 / (1.682750)			20,751	2,216,940		2,216,940	1,406,870				172,482		0005	
Interest Rate Swap RCV 2.61 PAY 0003M 02/17/2032	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA	02/15/2012	02/17/2032		10,000,000	2.606000 / (1.703750)			19,411	2,111,370		2,111,370	1,399,370				172,341		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 / (1.696000)			15,165	1,939,890		1,939,890	1,418,720				174,224		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 / (1.682750)			16,000	1,999,270		1,999,270	1,422,990				174,284		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 / (1.836130)			52,935	8,430,228		8,430,228	5,695,304				545,539		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 / (1.836130)			54,497	12,319,610		12,319,610	8,559,272				673,693		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 / (1.613250)				1,913,195		1,913,195	668,881				131,498		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 / (0.772500)				1,832,434		1,832,434	666,819				149,606		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 / (1.637630)				1,872,892		1,872,892	666,463				140,609		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 / (1.826630)			55,677	10,568,974		10,568,974	7,190,244				613,010		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 / (1.826630)			54,489	8,542,277		8,542,277	5,705,677				545,579		0009	

EOG-10

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
Cleared Interest Rate Swap RCV 1.83 PAY 0003M 08/08/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	08/06/2019	08/08/2039		50,000,000	1.827000 / (1.713130)			1,438	8,754,961		8,754,961	10,732,345				1,099,874		0009	
Cleared Interest Rate Swap RCV 2.75 PAY 0003M 04/17/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	04/15/2019	04/17/2044		25,000,000	2.750500 / (1.836130)			54,029	10,421,363		10,421,363	7,172,374				612,975		0009	
Cleared Interest Rate Swap RCV 1.83 PAY 0003M 08/07/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	08/05/2019	08/07/2039		50,000,000	1.834500 / (1.741630)			1,385	8,822,764		8,822,764	10,737,517				1,099,795		0009	
Cleared Interest Rate Swap RCV 1.87 PAY 0003M 08/08/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	08/06/2019	08/08/2049		50,000,000	1.867500 / (1.713130)			6,500	12,883,230		12,883,230	15,468,246				1,354,519		0009	
Cleared Interest Rate Swap RCV 1.87 PAY 0003M 08/07/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	08/05/2019	08/07/2049		50,000,000	1.874000 / (1.741630)			6,323	12,969,464		12,969,464	15,479,719				1,354,455		0009	
Cleared Interest Rate Swap RCV 2.91 PAY 0003M 01/19/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	01/15/2019	01/19/2044		20,000,000	2.905000 / (1.836130)			50,948	8,949,424		8,949,424	5,766,297				487,881		0009	
Cleared Interest Rate Swap RCV 0.00 PAY 0003M 04/12/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	04/10/2019	04/12/2044		25,000,000	0.000000 / (1.834000)			(117,166)	9,997,819		9,997,819	7,115,829				612,798		0009	
Cleared Interest Rate Swap RCV 2.91 PAY 0003M 01/19/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	01/15/2019	01/19/2049		20,000,000	2.905500 / (1.836130)			50,973	10,559,643		10,559,643	6,907,893				536,682		0009	
Cleared Interest Rate Swap RCV 2.90 PAY 0003M 01/19/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	01/16/2019	01/19/2049		25,000,000	2.902000 / (1.826630)			63,489	13,175,190		13,175,190	8,630,647				670,853		0009	
Cleared Interest Rate Swap RCV 2.67 PAY 0003M 04/11/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	04/09/2019	04/11/2039		25,000,000	2.670000 / (1.834000)			(74,291)	8,140,456		8,140,456	5,663,456				545,300		0009	
Cleared Interest Rate Swap RCV 2.90 PAY 0003M 01/19/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	01/16/2019	01/19/2044		20,000,000	2.904500 / (1.826630)			50,916	8,946,213		8,946,213	5,765,394				487,881		0009	
Cleared Interest Rate Swap RCV 2.69 PAY 0003M 04/11/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	04/09/2019	04/11/2044		25,000,000	2.688000 / (1.834000)			50,849	10,064,112		10,064,112	7,123,375				612,762		0009	
Cleared Interest Rate Swap RCV 2.66 PAY 0003M 04/12/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	04/10/2019	04/12/2039		25,000,000	2.656500 / (1.834000)			48,865	8,079,380		8,079,380	5,657,552				545,340		0009	
Cleared Interest Rate Swap RCV 2.69 PAY 0003M 04/11/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	04/09/2019	04/11/2049		25,000,000	2.694500 / (1.834000)			51,256	11,890,391		11,890,391	8,491,092				673,500		0009	
Cleared Interest Rate Swap RCV 2.78 PAY 0003M 04/18/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	04/16/2019	04/18/2049		35,000,000	2.782500 / (1.826630)			78,428	17,474,248		17,474,248	12,016,119				943,216		0009	
Cleared Interest Rate Swap RCV 4.57 PAY 0003M 02/16/2026	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	02/11/2014	02/16/2026		5,000,000	4.573000 / (1.703750)				1,000,365		1,000,365	337,608				60,610		0009	
Cleared Interest Rate Swap RCV 2.68 PAY 0003M 04/12/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	04/10/2019	04/12/2049		25,000,000	2.682000 / (1.834000)			50,459	11,807,220		11,807,220	8,478,752				673,532		0009	
Cleared Interest Rate Swap RCV 4.50 PAY 0003M 02/26/2026	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	02/21/2014	02/26/2026		5,000,000	4.498000 / (1.646630)				980,410		980,410	336,438				60,753		0009	
Interest Rate Swap RCV 2.63 PAY 0003M 05/11/2032	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11EBVN30JCE0V1H4R804	05/09/2012	05/11/2032		10,000,000	2.630000 / (1.730880)			20,681	2,168,920		2,168,920	1,428,220				174,025		0009	

EOG-11

STATEMENT AS OF MARCH 31, 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 Current Statement Date

1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
Interest Rate Swap RCV 2.84 PAY 0003M 04/17/2043	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	04/15/2013	04/17/2043		10,000,000	2.836000 / (1.836130)			23,749	4,164,550		4,164,550	2,754,640					240,038	0009		
Interest Rate Swap RCV 2.68 PAY 0003M 03/15/2028	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	03/13/2013	03/15/2028		20,000,000	2.676000 / (0.740500)			48,317	3,203,520		3,203,520	1,920,900					282,105	0009		
Interest Rate Swap RCV 2.53 PAY 0003M 05/17/2032	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	05/15/2012	05/17/2032		10,000,000	2.527500 / (1.703750)			17,449	2,055,080		2,055,080	1,424,040					174,145	0009		
Interest Rate Swap RCV 2.80 PAY 0003M 04/19/2043	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	04/17/2013	04/19/2043		10,000,000	2.800000 / (1.826630)			23,053	4,081,030		4,081,030	2,744,980					240,067	0009		
Interest Rate Swap RCV 2.84 PAY 0003M 04/17/2043	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	04/15/2013	04/17/2043		10,000,000	2.836000 / (1.836130)			23,749	4,164,550		4,164,550	2,754,640					240,038	0009		
Interest Rate Swap RCV 2.59 PAY 0003M 05/03/2033	GLWB Hedge	Exhibit 5	Interest Rate	Royal Bank of Canada ES71P3U8RH1GC71XBU11	05/01/2013	05/03/2033		10,000,000	2.590000 / (1.763250)			18,905	2,263,300		2,263,300	1,543,860					180,912	0009		
Interest Rate Swap RCV 2.79 PAY 0003M 05/02/2043	GLWB Hedge	Exhibit 5	Interest Rate	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	04/30/2013	05/02/2043		10,000,000	2.792000 / (1.763250)			23,955	4,064,780		4,064,780	2,745,500					240,254	0009		
1119999999. Subtotal - Swaps - Hedging Other - Interest Rate										847,000		1,364,414	311,693,257	XXX	311,693,257	224,867,974		(30,886)		20,430,488	XXX	XXX		
1169999999. Subtotal - Swaps - Hedging Other										847,000		1,364,414	311,693,257	XXX	311,693,257	224,867,974		(30,886)		20,430,488	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		1,364,414	311,693,257	XXX	311,693,257	224,867,974		(30,886)		20,430,488	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		1,364,414	311,693,257	XXX	311,693,257	224,867,974		(30,886)		20,430,488	XXX	XXX		
1479999999. Subtotal - Forwards														XXX									XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments														XXX									XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX									XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX									XXX	XXX
1709999999. Subtotal - Hedging Other										371,732,482	88,575,488	1,364,414	408,910,573	XXX	408,910,573	(87,019,432)		(30,886)		20,430,488	XXX	XXX		
1719999999. Subtotal - Replication														XXX								XXX	XXX	
1729999999. Subtotal - Income Generation														(1,266)	(4,943)	XXX	(4,943)	(3,677)				XXX	XXX	
1739999999. Subtotal - Other														XXX								XXX	XXX	
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives														XXX								XXX	XXX	
1759999999 - Totals										371,732,482	88,574,222	1,364,414	408,905,630	XXX	408,905,630	(87,023,109)		(30,886)		20,430,488	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 Q1 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 Q1 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 Q1 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 Q1 2020 met its expectation of effectiveness at 100%
	0005	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2020 met its expectation of effectiveness at 87%
	0006	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for Q1 2020 met its expectation of effectiveness at 85%
	0007	TBA securities
	0008	Interest Rate hedge was within tolerance levels as the swaps/swaptions decreased the DVO1 mismatch between assets and liabilities
	0009	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2020 met its expectation of effectiveness at 72%
	0010	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q1 2020 met its expectation of effectiveness at 100%

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

(a)	Code	Description of Hedged Risk(s)
	0001	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 hedge effectiveness for Q1 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 Q1 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 Q1 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

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Quarter-end (b)	22 Value of One (1) Point	
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item						
USMO	.88	.8,800,000	US LONG BOND(CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration.....	.06/30/2020	CBT	02/25/2020	165.7422	179.0625					1,172,188	1,172,188	572,000	0001	1,000		
FVMO	.10	1,000,000	US 5YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration.....	.06/30/2020	CBT	02/25/2020	121.2578	125.3594				41,016	41,016	9,250	0001	1,000			
TUMO	.9	1,800,000	US 2YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration.....	.06/30/2020	CBT	02/25/2020	108.4961	110.1914				30,516	30,516	6,525	0001	2,000			
USMO	.277	27,700,000	US LONG BOND(CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration.....	.06/30/2020	CBT	02/25/2020	165.7422	179.0625				3,689,727	3,689,727	1,800,500	0001	1,000			
FVMO	.56	5,600,000	US 5YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration.....	.06/30/2020	CBT	02/25/2020	121.2578	125.3594				229,688	229,688	51,800	0001	1,000			
TUMO	.9	1,800,000	US 2YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration.....	.06/30/2020	CBT	02/25/2020	108.4961	110.1914				30,516	30,516	6,525	0001	2,000			
USMO	.56	5,600,000	US LONG BOND(CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration.....	.06/30/2020	CBT	02/25/2020	165.7422	179.0625				745,938	745,938	364,000	0001	1,000			
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	99.4750				(88)	(88)	475	0003	2,500			
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	125.3594				1,914	1,914	925	0003	1,000			
USMO	.15	1,500,000	US LONG BOND(CBT) Jun 20	AIA Hedge	Exhibit 5	Interest Rate.....	.06/30/2020	CBT	03/18/2020	167.2382	179.0625				177,365	177,365	97,500	0003	1,000			
EDMO	.60	60,000,000	90DAY EUROS FUTR Jun 20	GIWB Hedge	Exhibit 5	Interest Rate.....	.06/30/2020	CME	03/18/2020	99.1693	99.4750				45,850	45,850	28,500	0004	2,500			
TYMO	.30	3,000,000	US 10YR NOTE FUT Jun 20	GIWB Hedge	Exhibit 5	Interest Rate.....	.06/30/2020	CBT	03/23/2020	138.3281	138.6875				10,781	10,781	55,500	0004	1,000			
FVMO	.40	4,000,000	US 5YR NOTE (CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate.....	.06/30/2020	CBT	03/23/2020	124.8180	125.3594				21,656	21,656	37,000	0004	1,000			
USMO	.329	32,900,000	US LONG BOND(CBT) Jun 20	GIWB Hedge	Exhibit 5	Interest Rate.....	.06/30/2020	CBT	03/30/2020	174.4186	179.0625				1,527,828	1,527,828	2,138,500	0004	1,000			
ESMO	.268	34,433,980	S&P 500 EMINI FUT JUN 20	GLWB Hedge	Exhibit 5	Equity/Index.....	.06/30/2020	CME	03/31/2020	2,603.9780	2,569.7000				(459,325)	(459,325)	3,216,000	0005	50			
EDMO	1,119	1,119,000,000	90DAY EUROS FUTR Jun 20	GLWB Hedge	Exhibit 5	Interest Rate.....	.06/30/2020	CME	03/23/2020	99.2719	99.4750				568,200	568,200	531,525	0005	2,500			
TYMO	1,780	178,000,000	US 10YR NOTE FUT Jun 20	GLWB Hedge	Exhibit 5	Interest Rate.....	.06/30/2020	CBT	03/30/2020	137.1709	138.6875				2,699,471	2,699,471	3,293,000	0005	1,000			
FVMO	.601	60,100,000	US 5YR NOTE (CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate.....	.06/30/2020	CBT	03/30/2020	124.8796	125.3594				288,375	288,375	555,925	0005	1,000			
USMO	4,782	478,200,000	US LONG BOND(CBT) Jun 20	GLWB Hedge	Exhibit 5	Interest Rate.....	.06/30/2020	CBT	03/30/2020	173.1306	179.0625				28,366,541	28,366,541	31,083,000	0005	1,000			
SPMO	.50	32,121,250	S&P 500 FUTURE Jun20	FIA Hedge	Exhibit 5	Equity/Index.....	.06/30/2020	CME	03/13/2020	2,712.3280	2,569.7000				(1,782,850)	(1,782,850)	3,000,000	0006	250			
ESMO	.63	8,094,555	S&P 500 EMINI FUT JUN 20	FIUL Hedge	Exhibit 5	Equity/Index.....	.06/30/2020	CME	03/27/2020	2,531.7893	2,569.7000				119,419	119,419	756,000	0007	50			
SPMO	.88	56,533,400	S&P 500 FUTURE Jun20	FIUL Hedge	Exhibit 5	Equity/Index.....	.06/30/2020	CME	03/13/2020	2,722.4352	2,569.7000				(3,360,175)	(3,360,175)	5,280,000	0007	250			
1539999999. Subtotal - Long Futures - Hedging Other																		34,164,551	34,164,551	52,884,450	XXX	XXX
1579999999. Subtotal - Long Futures																		34,164,551	34,164,551	52,884,450	XXX	XXX
INMO	.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	221.8750				(370,969)	(370,969)	252,000	0001	1,000			
UXYMO	.27	2,700,000	US 10YR ULTRA FUT JUN 20	Bond Portfolio Hedge	D 1	Duration.....	.06/19/2020	CBT	02/25/2020	147.1953	156.0313				(238,570)	(238,570)	95,850	0001	1,000			
FVMO	.17	1,700,000	US 5YR NOTE (CBT) Jun 20	Bond Portfolio Hedge	D 1	Duration.....	.06/30/2020	CBT	02/25/2020	121.2422	125.3594				(69,992)	(69,992)	15,725	0001	1,000			
INMO	.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	221.8750				(2,060,938)	(2,060,938)	1,400,000	0001	1,000			
UXYMO	.236	23,600,000	US 10YR ULTRA FUT JUN 20	Bond Portfolio Hedge	D 1	Duration.....	.06/19/2020	CBT	02/25/2020	147.1953	156.0313				(2,085,281)	(2,085,281)	837,800	0001	1,000			

E07

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

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 Quarter-end (b)	Value of One (1) Point
WNMO	.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	221.8750					(1,195,344)	(1,195,344)	812,000	0001	1,000	
ESMO	.25	3,212,125	S&P 500 EMINI FUT JUN 20	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2020	CME	03/16/2020	2,686.9864	2,569.7000					146,608	146,608	300,000	0002	.50	
SPMO	.9	5,781,825	S&P 500 FUTURE Jun20	AIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,664.3667	2,569.7000					213,000	213,000	540,000	0003	.250	
TYMO	.17	1,700,000	US 10YR NOTE FUT Jun 20	AIA Hedge	Exhibit 5	Interest Rate	06/30/2020	CBT	02/24/2020	131.7500	138.6875					(117,938)	(117,938)	31,450	0003	1,000	
ESMO	.125	16,060,625	S&P 500 EMINI FUT JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/31/2020	2,455.8676	2,569.7000					(711,453)	(711,453)	1,500,000	0004	.50	
SPMO	.75	48,181,875	S&P 500 FUTURE Jun20	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,680.7760	2,569.7000					2,082,675	2,082,675	4,500,000	0004	.250	
MFSMO	.225	17,542,125	MSCI EAFE Mini JUN 20	GIWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/27/2020	1,423.8583	1,559.3000					(1,523,719)	(1,523,719)	2,115,000	0004	.50	
SPMO	.416	267,248,800	S&P 500 FUTURE Jun20	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/12/2020	2,707.2822	2,569.7000					14,308,550	14,308,550	24,960,000	0005	.250	
MFSMO	.769	59,955,085	MSCI EAFE Mini JUN 20	GLWB Hedge	Exhibit 5	Equity/Index	06/19/2020	NYF	03/27/2020	1,428.3023	1,559.3000					(5,036,861)	(5,036,861)	7,228,600	0005	.50	
ESMO	.60	7,709,100	S&P 500 EMINI FUT JUN 20	FIA Hedge	Exhibit 5	Equity/Index	06/30/2020	CME	03/31/2020	2,542.3388	2,569.7000					(82,084)	(82,084)	720,000	0006	.50	
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	99.4750					(650)	(650)	6,175	0006	2,500	
EDMO	.117	117,000,000	90DAY EUROS FUTR Jun 20	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2020	CME	03/30/2020	99.2790	99.4750					(57,338)	(57,338)	55,575	0007	2,500	
1609999999. Subtotal - Short Futures - Hedging Other																3,199,696	3,199,696	45,370,175	XXX	XXX	
1649999999. Subtotal - Short Futures																3,199,696	3,199,696	45,370,175	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																37,364,247	37,364,247	98,254,625	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																37,364,247	37,364,247	98,254,625	XXX	XXX	

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Morgan Stanley & Co. International plc:			
912803AY9 US Treasury Strip 30,000,000 par, due 11/15/2021			
912810FP8 US Treasury Bond 900,000 par, due 02/15/2031			
912828V23 US Treasury Bond 550,000 par, due 12/31/2023			
464287200 1SHARES-C S&P 500, 3,700 shares			
912828VB3 US Treasury Bond 12,000,000 par, due 05/15/2023			
912810QA9 US Treasury Bond 175,000 par, due 02/15/2039			
912828400 US Treasury Bond 15,000,000 par, due 05/31/2020			
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 Q1 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.

E07.1

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

(a) Code	Description of Hedged Risk(s)
0001	All portfolios met expectation of effectiveness for Q1 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 Q1 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 Q1 2020 met its expectation of effectiveness at 85%
0004	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GWB hedge effectiveness for Q1 2020 met its expectation of effectiveness at 87%
0005	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2020 met its expectation of effectiveness at 86%
0006	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q1 2020 met its expectation of effectiveness at 71%
0007	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL hedge effectiveness for Q1 2020 met its expectation of effectiveness at 100%

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

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

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	33,140	(38,082)	33,140	33,140	(38,082)	33,140	98,254,625	98,254,625
Bank of America NA	Y	Y	13,150,000	16,579,045	(4,185,635)		16,579,045	(4,185,635)			
Bank of New York Mellon	Y	Y	4,930,111	4,583,710			4,583,710			361,536	15,135
Barclays Bank PLC	Y	Y	43,207,000	80,915,345	(29,916,771)	7,791,574	80,915,345	(29,916,771)	7,791,574	717,623	717,623
BNP Paribas SA	Y	Y	4,750,779	15,668,448	(11,138,879)		15,668,448	(11,138,879)			
Credit Suisse International	Y	Y	12,478,000	11,223,385			11,223,385			402,398	
FNMA	N	N									
Goldman Sachs International	Y	Y	720,000	272,463	(314)		272,463	(314)			
HSBC Bank USA NA	Y	Y	60,831,000	54,310,242	(4,608,066)		54,310,242	(4,608,066)		1,740,632	
Merrill Lynch International	Y	Y									
Morgan Stanley & Co. International plc	Y	Y	1,485,738	1,316,590	(21,755)		1,316,590	(21,755)			
Royal Bank of Canada	Y	Y	10,240,000	7,113,147	(438,932)		7,113,147	(438,932)		216,676	
Wells Fargo Bank NA	Y	Y	15,990,000	16,151,797	(3,021,385)		16,151,797	(3,021,385)		240,254	
0299999999. Total NAIC 1 Designation			167,782,628	208,134,172	(53,331,737)	7,791,574	208,134,172	(53,331,737)	7,791,574	3,679,119	732,758
Truist Bank	Y	Y	4,347,698	4,505,880	(1,386,504)		4,505,880	(1,386,504)			
0399999999. Total NAIC 2 Designation			4,347,698	4,505,880	(1,386,504)		4,505,880	(1,386,504)			
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)			250,988,763	250,988,763			250,988,763			16,751,369	16,751,369
0999999999 - Gross Totals			423,119,089	463,661,955	(54,756,323)	7,824,714	463,661,955	(54,756,323)	7,824,714	118,685,113	115,738,752
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64				463,661,955	(54,756,323)						

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1	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	Treasury	4PQUHNSJPFQFN38B653	912810-FP-8	T 5.375 2/15/31	1,336,992	900,000	969,413	02/15/2031	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN38B653	912810-0A-9	T 3.5 2/15/39	249,320	175,000	189,675	02/15/2039	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN38B653	912828-V2-3	T 2.25 12/31/23	589,445	550,000	541,084	12/31/2023	IV
Morgan Stanley & Co. International plc	Other	4PQUHNSJPFQFN38B653	464287-20-0	ISHARES-C S&P 500	956,080	3,700	896,762		IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN38B653	912828-VB-3	T 1.75 05/15/23	79,425,936	76,000,000	76,333,394	05/15/2023	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN38B653	912803-AY-9	SP 0 11/15/21	58,787,718	59,000,000	53,793,877	11/15/2021	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN38B653	912828-40-0	T 2.5 05/31/2020	15,059,235	15,000,000	14,999,328	05/31/2020	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN38B653	912833-LG-3	S 0 02/15/22	48,740,910	48,950,000	43,956,475	02/15/2022	IV
Morgan Stanley & Co. International plc	Money Market Fund	B4TYDEB66KMZ0031MB27	261908-10-7	Dreyfus Trsy Agy CM INST 521	19,000,000	19,000,000	19,000,000		IV
0199999999 - Total					224,145,636	219,578,700	210,680,008	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	Money Market Fund	B4TYDEB66KMZ0031MB27	261908-10-7	Dreyfus Trsy Agy CM INST 521	13,150,000	13,150,000	XXX	IV	
Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4NONFVK49	3128ME-EY-3	FHLMC PC GOLD COMB 15 3.00 20300501	463,776	935,000	XXX	05/01/2030	IV
Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4NONFVK49	3128MM-W8-2	FHLMC PC GOLD COMB 15 3.00 20321201	194,969	269,000	XXX	12/01/2032	IV
Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4NONFVK49	3128ME-DM-0	FHLMC PC GOLD COMB 15 3.00 20300401	1,387,040	2,912,000	XXX	04/01/2030	IV
Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4NONFVK49	3128MF-K5-6	FHLMC PC GOLD COMB 15 3.00 20330101	467,665	608,000	XXX	01/01/2033	IV
Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4NONFVK49	3128MF-K8-0	FHLMC GIANT MBS GOLD COMB 15 G1-6419 2.5 2028301	992,514	1,550,000	XXX	03/01/2028	IV
Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4NONFVK49	3128MF-QY-7	FHLMC GIANT MBS GOLD COMB 15 3.500 20330801	771,437	1,035,000	XXX	08/01/2033	IV
Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4NONFVK49	3128MM-X2-4	FHLMC GIANT MBS GOLD COMB 15 3.500 20330701	652,709	967,000	XXX	07/01/2033	IV
Barclays Bank PLC	Money Market Fund	G5GSEF7VJP5170UK5573	261908-10-7	Dreyfus Trsy Agy CM INST 521	43,207,000	43,207,000	XXX		IV
BNP Paribas	Treasury	ROMUISFPUBMPRO8K5P83	912828-VS-6	T 2.5 08/15/23	550,380	523,000	XXX	08/15/2023	
BNP Paribas	Treasury	ROMUISFPUBMPRO8K5P83	912828-5Z-9	T 2.5 01/31/24	752,498	709,000	XXX	01/31/2024	
BNP Paribas	Treasury	ROMUISFPUBMPRO8K5P83	912828-3J-7	T 2.125 11/30/24	3,447,901	3,252,000	XXX	11/30/2024	
Credit Suisse International	Money Market Fund	E58DKGMJYYJLNB83868	261908-10-7	Dreyfus Trsy Agy CM INST 521	12,478,000	12,478,000	XXX		IV
Goldman Sachs International	Money Market Fund	W22LROWP21HZNB6K528	261908-10-7	Dreyfus Trsy Agy CM INST 521	720,000	720,000	XXX		IV
HSBC Bank USA	Money Market Fund	11EBVNS0JCEQV1H4R804	261908-10-7	Dreyfus Trsy Agy CM INST 521	60,831,000	60,831,000	XXX		IV
Morgan Stanley & Co. International plc	Money Market Fund	4PQUHNSJPFQFN38B653	261908-10-7	Dreyfus Trsy Agy CM INST 521	1,485,738	1,485,738	XXX		IV
Royal Bank of Canada	Money Market Fund	E571P3U3RH1GC71XBU11	261908-10-7	Dreyfus Trsy Agy CM INST 521	10,240,000	10,240,000	XXX		IV
Truist Bank	Treasury	JJKC32HCHWD171265Z06	912796-TW-9	B 0 05/28/2020	4,347,698	4,370,000	XXX	05/28/2020	IV
Wells Fargo Bank NA	Money Market Fund	KB1H1DSPRFMYMCFXT09	261908-10-7	Dreyfus Trsy Agy CM INST 521	15,990,000	15,990,000	XXX		IV
0299999999 - Total					172,130,325	175,231,738	XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
US Bank St Paul, MN			187,138		(94,316,440)	(176,455,043)	(45,802,703)	.XXX.
Wells Fargo Bank Minneapolis, MN			1,325		48,910	54,238	193,384	.XXX.
Bank of New York Mellon Pittsburgh, PA					4,406,194	(94,749,297)	(34,163,202)	.XXX.
PNC Bank Pittsburgh, PA							3,415,289	.XXX.
0199998. Deposits in ... 4 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	365		305,663		293,408	XXX
0199999. Totals - Open Depositories	XXX	XXX	188,828		(89,555,673)	(271,150,102)	(76,063,824)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	188,828		(89,555,673)	(271,150,102)	(76,063,824)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	188,828		(89,555,673)	(271,150,102)	(76,063,824)	XXX

STATEMENT AS OF MARCH 31, 2020 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
	United States Treasury Bill B 04/21/20		.03/12/2020	0.000	04/21/2020	82,988,073		10,732
	United States Treasury Bill B 04/09/20		.03/12/2020	0.000	04/09/2020	86,594,922		15,024
	United States Treasury Bill B 04/30/20		.02/19/2020	0.000	04/30/2020	2,147,318		3,781
	United States Treasury Bill B 05/07/20		.03/12/2020	0.000	05/07/2020	82,984,824		7,586
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					254,715,137		37,123
0599999	Total - U.S. Government Bonds					254,715,137		37,123
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							
	GlaxoSmithKline Capital Inc GlaxoSmithKl		.03/18/2020	0.000	04/23/2020	749,056		556
	Kimberly-Clark Corp KCCPP 04/03/2020		.03/12/2020	0.000	04/03/2020	249,980		194
	PACCAR Inc PCCAR 0 04/07/20		.03/27/2020	0.000	04/07/2020	499,862		92
	Pricoa Global Funding I PRISTM 04/13/202		.03/24/2020	0.000	04/13/2020	499,675		189
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					1,998,573		1,031
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					1,998,573		1,031
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					256,713,710		38,154
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					256,713,710		38,154
996085-24-7	Dreyfus Treasury Cash Manageme		.03/31/2020			181,316,117		707,837
8599999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					181,316,117		707,837
8899999	Total Cash Equivalents					438,029,827		745,991

E14

Medicare Part D Coverage Supplement

N O N E

Trusted Surplus - Cover

N O N E

Trusted Surplus Statement - Assets

N O N E

Trusted Surplus Statement - Liabilities and Trusted Surplus

N O N E

Trusted Surplus Overflow Page

N O N E