

**QUARTERLY STATEMENT**

**OF THE**

**MINNESOTA LIFE INSURANCE COMPANY**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED  
MARCH 31, 2023**

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

**2023**



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2023
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 Renee Denise Montz, 2nd Vice President & Treasurer Ted James Nistler, Executive VP & CFO Warren John Zaccaro

OTHER

George Ignatius Connolly, Executive Vice President, Siddharth Subhash Gandhi, Executive Vice President, Paul Ellsworth Rudeen, Vice President and Actuary, Peter Gordon Berlute, Senior Vice President, Karen Ann Leighton, Vice President, Sean Mitchell O'Connell, Sr Vice President & CIO, Christopher Robert Greene, Vice President, Kent Orrin Peterson, Vice President, Jennifer April Lastine #, Vice President, John Anthony Yaggy, Vice President & Controller, William Michael Gould, Executive Vice President, Suzette Louise Huovinen, Senior Vice President, Barbara Ann Baumann, Vice President, David Anthony Seidel, Vice President & Chief Actuary, Jennifer Lynne Pedigo, Vice President, Brent Colin Lesmeister, Vice President, Ferenc Csatos, Vice President, Robert John Ehren, Senior Vice President, Anthony Joseph Martins, Vice President, Kristi Lee Fox, Executive VP & CAO, Mark James Geldernick, Vice President, Susan Marie Munson-Regala, Vice President, Kristin Mary Ferguson, Vice President, Mary Leone Dorsey Streed, Vice President, Rebecca Marie Hagen #, Vice President

DIRECTORS OR TRUSTEES

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

State of Minnesota, County of Ramsey SS:

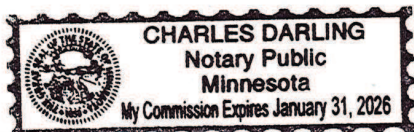
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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

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

Subscribed and sworn to before me this 01 day of May 2023

Charles Darling, Notary Public, January 31, 2026

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



STATEMENT AS OF MARCH 31, 2023 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 .....	20,288,080,674		20,288,080,674	20,461,058,089
2. Stocks:				
2.1 Preferred stocks .....	106,521,666		106,521,666	106,205,293
2.2 Common stocks .....	870,401,530	10,153	870,391,377	916,890,186
3. Mortgage loans on real estate:				
3.1 First liens .....	5,254,864,981		5,254,864,981	5,263,732,777
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	48,971,794		48,971,794	48,933,295
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....(15,165,027) ), cash equivalents (\$ .....173,206,856 ) and short-term investments (\$ .....5,117,788 ) .....	163,159,618		163,159,618	197,858,062
6. Contract loans (including \$ ..... premium notes) .....	703,595,644	2,699,971	700,895,673	579,702,101
7. Derivatives .....	734,499,309		734,499,309	428,575,694
8. Other invested assets .....	1,559,114,823	5,870,100	1,553,244,723	1,542,308,760
9. Receivables for securities .....	13,963,892	16,223	13,947,669	37,621,611
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	29,743,173,931	8,596,447	29,734,577,484	29,582,885,868
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	204,406,926	687,358	203,719,568	203,806,711
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	122,529,557	358,571	122,170,986	87,605,315
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	69,735,507		69,735,507	69,876,682
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	319,077,125		319,077,125	312,996,720
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	64,529,288		64,529,288	40,787,361
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon ....	38,550,538		38,550,538	27,942,418
18.2 Net deferred tax asset .....	25,385,877		25,385,877	39,644,162
19. Guaranty funds receivable or on deposit .....	2,217,500		2,217,500	2,365,199
20. Electronic data processing equipment and software .....	83,646,671	73,875,255	9,771,416	9,228,774
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	43,151,305	43,151,305		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	41,384,293		41,384,293	10,674,886
24. Health care (\$ ..... ) and other amounts receivable .....	23,022,793	23,022,793		
25. Aggregate write-ins for other than invested assets .....	60,036,597	45,509,753	14,526,844	26,633,781
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	30,840,847,908	195,201,482	30,645,646,426	30,414,447,878
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	29,774,912,882		29,774,912,882	28,096,932,500
28. Total (Lines 26 and 27)	60,615,760,790	195,201,482	60,420,559,308	58,511,380,378
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid Expenses .....	45,509,753	45,509,753		
2502. Net Goodwill .....	10,885,420		10,885,420	12,440,677
2503. Miscellaneous Receivables .....	3,641,424		3,641,424	14,193,104
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	60,036,597	45,509,753	14,526,844	26,633,781

STATEMENT AS OF MARCH 31, 2023 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 \$ .....23,787,819,356 less \$ ..... included in Line 6.3 (including \$ .....5,853,809 Modco Reserve) .....	23,787,819,356	23,576,921,002
2. Aggregate reserve for accident and health contracts (including \$ ..... 33,388,955 Modco Reserve) .....	196,025,763	197,630,978
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve).....	1,723,555,278	1,705,839,925
4. Contract claims:		
4.1 Life .....	346,410,453	319,287,052
4.2 Accident and health .....	99,576,149	103,529,169
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid .....	7,729	12,389
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) .....	1,261,804	1,278,025
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....	1,438,537	1,222,316
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 \$ .....31,397 discount; including \$ .....79,390 accident and health premiums .....	2,766,091	1,504,315
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 .....	(30,524,785)	(20,026,371)
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ .....119,391,333 ceded .....	119,391,333	103,119,246
9.4 Interest Maintenance Reserve .....	15,879,186	17,884,067
10. Commissions to agents due or accrued-life and annuity contracts \$ .....8,114,186 , accident and health \$ .....1,061,513 and deposit-type contract funds \$ .....	9,175,699	13,803,576
11. Commissions and expense allowances payable on reinsurance assumed .....	11,527,942	9,195,777
12. General expenses due or accrued .....	103,792,198	146,754,898
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(251,684,478)	(252,346,922)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	7,004,761	7,600,845
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....		
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	101,758	171,496
17. Amounts withheld or retained by reporting entity as agent or trustee .....	4,942,968	3,032,344
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	118,317,902	57,817,184
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	(18,391)	48,390
21. Liability for benefits for employees and agents if not included above .....	80,262,261	80,186,452
22. Borrowed money \$ .....120,000,000 and interest thereon \$ .....	120,000,000	120,000,000
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	425,032,193	336,157,962
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....	3,641,788	3,227,013
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....	262,251,889	240,071,078
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 .....	403,694,087	302,349,392
24.09 Payable for securities .....	5,721,657	67,916,382
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	12,109,957	6,892,510
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	27,579,481,085	27,151,080,490
27. From Separate Accounts Statement .....	29,753,142,557	28,075,370,996
28. Total liabilities (Lines 26 and 27) .....	57,332,623,642	55,226,451,486
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 .....	316,540,267	316,540,267
34. Aggregate write-ins for special surplus funds .....	111,475,350	145,123,548
35. Unassigned funds (surplus) .....	2,536,920,049	2,700,265,077
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 \$ .....21,770,325 in Separate Accounts Statement) .....	3,082,935,666	3,279,928,892
38. Totals of Lines 29, 30 and 37 .....	3,087,935,666	3,284,928,892
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	60,420,559,308	58,511,380,378
<b>DETAILS OF WRITE-INS</b>		
2501. Accrued interest on policy and contract funds/claims .....	7,067,718	7,329,713
2502. Miscellaneous investment liability .....	11,717	11,717
2503. Cost of reinsurance liability .....	5,030,522	(448,920)
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	12,109,957	6,892,510
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....		
3401. Deferred gain on reinsurance .....	377,475,350	402,123,548
3402. Deferred tax valuation adjustment .....	(266,000,000)	(257,000,000)
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	111,475,350	145,123,548

STATEMENT AS OF MARCH 31, 2023 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	866,731,524	2,049,995,399	4,024,549,142
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	241,505,164	244,793,715	1,042,604,054
4. Amortization of Interest Maintenance Reserve (IMR)	(1,153,804)	(163,069)	(3,968,819)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	45,915,745	10,316,620	588,508,745
7. Reserve adjustments on reinsurance ceded	1,387,505,040	195,055	19,485,300,208
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	67,046,965	64,985,807	212,449,651
8.2 Charges and fees for deposit-type contracts	6,609,144	5,369,756	5,158,738
8.3 Aggregate write-ins for miscellaneous income	23,426,640	13,151,420	95,885,911
9. Totals (Lines 1 to 8.3)	2,637,586,418	2,388,644,702	25,450,487,630
10. Death benefits	266,482,152	332,741,558	984,198,860
11. Matured endowments (excluding guaranteed annual pure endowments)		374,495	(1,612,645)
12. Annuity benefits	106,321,569	103,577,647	400,241,419
13. Disability benefits and benefits under accident and health contracts	27,643,159	27,576,802	124,502,374
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	415,714,635	1,083,433,885	3,829,209,193
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	20,851,788	7,897,802	39,923,558
18. Payments on supplementary contracts with life contingencies	197,502	686,618	1,709,996
19. Increase in aggregate reserves for life and accident and health contracts	209,293,134	374,909,802	(1,964,368,118)
20. Totals (Lines 10 to 19)	1,046,503,939	1,931,198,609	3,413,804,637
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	110,753,152	128,137,039	515,113,172
22. Commissions and expense allowances on reinsurance assumed	19,181,549	18,363,081	72,130,462
23. General insurance expenses and fraternal expenses	172,619,337	169,466,279	774,169,291
24. Insurance taxes, licenses and fees, excluding federal income taxes	29,745,387	26,817,144	96,776,488
25. Increase in loading on deferred and uncollected premiums	4,224,327	5,072,841	6,065,581
26. Net transfers to or (from) Separate Accounts net of reinsurance	(51,131,546)	139,737,224	368,959,839
27. Aggregate write-ins for deductions	1,388,154,433	6,121,967	19,977,631,370
28. Totals (Lines 20 to 27)	2,720,050,578	2,424,914,183	25,224,650,840
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(82,464,160)	(36,269,482)	225,836,790
30. Dividends to policyholders and refunds to members	948,678	7,321,631	(18,467,145)
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(83,412,838)	(43,591,112)	244,303,935
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	2,674,189	34,803,334	93,024,282
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)	(86,087,027)	(78,394,446)	151,279,653
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (12,442,648) (excluding taxes of \$ (839,650) transferred to the IMR)	(91,460,059)	33,842,045	(247,142,338)
35. Net income (Line 33 plus Line 34)	(177,547,086)	(44,552,401)	(95,862,685)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	3,284,928,892	3,402,930,077	3,402,930,077
37. Net income (Line 35)	(177,547,086)	(44,552,401)	(95,862,685)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 39,182,539	149,808,544	(111,974,017)	(351,257,634)
39. Change in net unrealized foreign exchange capital gain (loss)	13,298,110	(680,746)	(14,485,515)
40. Change in net deferred income tax	33,924,265	10,454,063	(38,259,948)
41. Change in nonadmitted assets	7,858,635	5,702,526	(14,528,998)
42. Change in liability for reinsurance in unauthorized and certified companies	(414,775)	(4,018,897)	(173,389)
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(88,874,232)	101,074,039	115,434,728
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	585,861	3,496	1,215,509
47. Other changes in surplus in Separate Accounts Statement	208,821	(941,317)	(4,383,449)
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	(102,193,171)		(4,998,073)
53. Aggregate write-ins for gains and losses in surplus	(33,648,198)	(67,011,679)	289,298,270
54. Net change in capital and surplus for the year (Lines 37 through 53)	(196,993,226)	(111,944,932)	(118,001,185)
55. Capital and surplus, as of statement date (Lines 36 + 54)	3,087,935,666	3,290,985,144	3,284,928,892
<b>DETAILS OF WRITE-INS</b>			
08.301. Miscellaneous administrative and other fees	23,426,640	13,151,420	95,885,911
08.302.			
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)	23,426,640	13,151,420	95,885,911
2701. Funds Withheld Interest	183,617	133,646	626,638
2702. Deferred gain on reinsurance		5,988,321	436,019,553
2703. IMR Release			58,660,725
2798. Summary of remaining write-ins for Line 27 from overflow page	1,387,970,816		19,482,324,454
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	1,388,154,433	6,121,967	19,977,631,370
5301. Change in liability for Pension Benefits			11,225,864
5302. Change in deferred gain on reinsurance	(24,648,198)	5,988,321	378,072,406
5303. Change in deferred tax valuation adjustment	(9,000,000)	(73,000,000)	(100,000,000)
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(33,648,198)	(67,011,679)	289,298,270

## STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	1,149,093,157	1,992,611,068	7,585,756,881
2. Net investment income .....	248,234,384	249,079,064	1,071,877,293
3. Miscellaneous income .....	97,917,825	75,390,052	329,203,096
4. Total (Lines 1 to 3) .....	1,495,245,366	2,317,080,184	8,986,837,270
5. Benefit and loss related payments .....	1,096,860,147	1,579,805,363	5,441,727,031
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(32,600,909)	126,722,363	339,145,408
7. Commissions, expenses paid and aggregate write-ins for deductions .....	380,431,529	383,646,012	1,442,903,644
8. Dividends paid to policyholders .....	(2,429,722)	8,204,405	13,110,512
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....		(37,126)	(73,846,015)
10. Total (Lines 5 through 9) .....	1,442,261,045	2,098,341,017	7,163,040,580
11. Net cash from operations (Line 4 minus Line 10) .....	52,984,321	218,739,167	1,823,796,690
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	393,536,997	989,936,508	3,153,097,253
12.2 Stocks .....	96,270,578	37,861,902	306,975,379
12.3 Mortgage loans .....	115,317,796	163,787,353	623,723,720
12.4 Real estate .....			
12.5 Other invested assets .....	30,868,522	38,054,338	145,115,434
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	450		
12.7 Miscellaneous proceeds .....	(166,709,076)	(236,922,646)	(592,818,433)
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	469,285,267	992,717,455	3,636,093,353
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	237,892,418	1,094,055,361	3,976,616,144
13.2 Stocks .....	57,211,378	37,752,294	270,651,785
13.3 Mortgage loans .....	106,450,000	246,725,000	1,089,480,000
13.4 Real estate .....			
13.5 Other invested assets .....	41,134,121	47,447,448	185,319,458
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	442,687,917	1,425,980,103	5,522,067,387
14. Net increase (or decrease) in contract loans and premium notes .....	125,362,632	22,537,130	149,412,139
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(98,765,282)	(455,799,778)	(2,035,386,173)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	9,869,918	49,109,460	111,156,085
16.5 Dividends to stockholders .....	100,000,000		
16.6 Other cash provided (applied) .....	101,212,598	45,396,592	(37,138,510)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	11,082,516	94,506,052	74,017,575
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(34,698,445)	(142,554,559)	(137,571,908)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	197,858,063	335,429,971	335,429,971
19.2 End of period (Line 18 plus Line 19.1) .....	163,159,618	192,875,412	197,858,063

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

20.0001. Investments transferred in connection with reinsurance transaction .....			3,072,524,649
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**EXHIBIT 1**

**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life .....			
2. Ordinary life insurance .....	443,072,799	565,354,775	2,256,103,750
3. Ordinary individual annuities .....	103,401,388	121,260,684	637,756,240
4. Credit life (group and individual) .....	17,835,983	17,500,992	78,920,903
5. Group life insurance .....	360,935,192	357,104,799	1,370,465,286
6. Group annuities .....	1,041,328,747	1,080,989,900	3,989,484,097
7. A & H - group .....	81,971,838	84,679,329	331,284,477
8. A & H - credit (group and individual) .....	17,563,037	16,990,982	77,405,314
9. A & H - other .....	4,094,972	4,501,956	17,448,685
10. Aggregate of all other lines of business .....			
11. Subtotal (Lines 1 through 10) .....	2,070,203,956	2,248,383,417	8,758,868,752
12. Fraternal (Fraternal Benefit Societies Only) .....			
13. Subtotal (Lines 11 through 12) .....	2,070,203,956	2,248,383,417	8,758,868,752
14. Deposit-type contracts .....	74,595,605	104,972,678	397,346,106
15. Total (Lines 13 and 14)	2,144,799,561	2,353,356,095	9,156,214,858
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)			

**STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(1) Summary of Significant Accounting Policies**

A. Accounting Practices

The accompanying statutory financial statements of Minnesota Life Insurance Company (the Company) have been prepared in accordance with accounting practices prescribed or permitted by the Minnesota Department of Commerce. The Minnesota Department of Commerce recognizes statutory accounting practices prescribed or permitted by the state of Minnesota for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Minnesota Insurance Law. Prescribed statutory accounting practices are those practices that are incorporated directly or by reference in state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in a particular state. Permitted statutory accounting practices include practices not prescribed by the domiciliary state, but allowed by the domiciliary state regulatory authority. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Minnesota. The state has adopted the prescribed accounting practices found in NAIC SAP, without modification.

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

The Company has no material prescribed accounted practices.

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

	SSAP #	F/S Page	F/S Line #	03/31/2023	12/31/2022
1. Net Income, Minnesota State basis:				\$ (177,547,086)	\$ (95,862,679)
2.State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3.State Permitted Practices (Income): Permitted use of modified 1959 ADB Table	51	4	19	\$ (593,000)	\$ 182,000
<b>4. Net Income, NAIC SAP:</b>				<b>\$ (176,954,086)</b>	<b>\$ (96,044,679)</b>
5. Statutory Surplus, Minnesota State basis:				\$ 3,087,935,666	\$ 3,284,928,892
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus): Permitted use of modified 1959 ADB Table	51	4	37	\$ 5,823,000	\$ 6,416,000
<b>8. Statutory Surplus, NAIC SAP:</b>				<b>\$ 3,082,112,666</b>	<b>\$ 3,278,512,892</b>

B. Not significant change

C. Not significant change

D. Not applicable

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

Not applicable

**(3) Business Combinations and Goodwill**

Not applicable

**(4) Discontinued Operations**

Not applicable

**(5) Investments**

A. Not significant change

B. Not significant change

C. Not applicable



STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY

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 primarily from broker dealer survey values or internal estimates when survey values are not available.
2. The Company did not recognize any OTTI on loan backed securities during 2023. During 2022 the Company recognized OTTI on a certain loan backed securities due to the intent to sell as part of the reinsurance transaction described in Note 21C. The Company did not recognized any OTTI on loan backed securities 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	
<b>OTTI recognized 1<sup>st</sup> Quarter</b>				
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	\$ -	\$ -	\$ -	\$ -
<b>c. Total 1<sup>st</sup> quarter</b>	\$ -	\$ -	\$ -	\$ -
<b>OTTI recognized 2nd Quarter</b>				
d. Intent to sell	\$ -	\$ -	\$ -	\$ -
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
<b>f. Total 2nd quarter</b>	\$ -	\$ -	\$ -	\$ -
<b>OTTI recognized 3rd Quarter</b>				
g. Intent to sell	\$ -	\$ -	\$ -	\$ -
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
<b>i. Total 3rd quarter</b>	\$ -	\$ -	\$ -	\$ -
<b>OTTI recognized 4th Quarter</b>				
j. Intent to sell	\$ -	\$ -	\$ -	\$ -
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
<b>l. Total 4th quarter</b>	\$ -	\$ -	\$ -	\$ -
<b>m. Annual Aggregate Total</b>			\$ -	

STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

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

CUSIP	Book Adjusted Carrying Value Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
553514AL4	5,002,626	4,103,000	899,626	4,103,000	3,608,213	03/31/2023
<b>Total</b>	<b>\$ 5,002,626</b>	<b>\$ 4,103,000</b>	<b>\$ 899,626</b>	<b>\$ 4,103,000</b>	<b>\$ 3,608,213</b>	

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, 2023:

	Aggregate	Less than 12 Months	12 Months or Longer
A. Gross Unrealized Losses	399,587,762	45,484,052	354,103,710
B. Fair Value of Securities with Unrealized Losses	3,354,415,112	1,079,338,232	2,275,076,879

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

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. None

K. Not significant change

L. Not 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	3	\$ 9,856,636	\$ 6,432,137	\$ 9,416,973	\$ 6,430,033
(2) LB&SS - AC	1	1	250,000	250,000	265,343	262,043
(3) Preferred Stock - AC	-	-	-	-	-	-
(4) Preferred Stock - FV	-	-	-	-	-	-
Total	5	4	\$ 10,106,636	\$ 6,682,137	\$ 9,682,316	\$ 6,692,076

P. Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	6	-
(2) Aggregate amount of investment income	\$ (2,987,528)	\$ -

R. Not applicable

**STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**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 SFG. SFG is an intermediate stock holding company held by the mutual holding company, Minnesota Mutual Companies, Inc.

**(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 \$1,126,215,000 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	4,800,000	4,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	14,800,000	14,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	1,126,215,000	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	4,800,000	4,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	14,800,000	14,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	706,148,000	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	-	-	-	-	-	-

STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY

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			
	<b>Fair Value</b>	<b>Carrying Value</b>	<b>Aggregate Total Borrowing</b>
Total Collateral Pledged	1,479,717,000	1,622,902,000	120,000,000

2. Current Year General Account			
	<b>Fair Value</b>	<b>Carrying Value</b>	<b>Aggregate Total Borrowing</b>
Total Collateral Pledged	1,479,717,000	1,622,902,000	120,000,000

3. Current Year Separate Accounts			
	<b>Fair Value</b>	<b>Carrying Value</b>	<b>Aggregate Total Borrowing</b>
Total Collateral Pledged	-	-	-

4. Prior Year-end Total General and Separate Accounts			
	<b>Fair Value</b>	<b>Carrying Value</b>	<b>Aggregate Total Borrowing</b>
Total Collateral Pledged	990,785,000	1,080,755,000	120,000,000

(3) Collateral Pledged to FHLB (continued)

b. Maximum Amount Pledged During Reporting Period

1. Current Year Total General and Separate Accounts			
	<b>Fair Value</b>	<b>Carrying Value</b>	<b>Amount Borrowed at Time of Maximum Collateral</b>
Maximum Collateral Pledged	1,479,717,000	1,622,902,000	120,000,000

2. Current Year General Account			
	<b>Fair Value</b>	<b>Carrying Value</b>	<b>Amount Borrowed at Time of Maximum Collateral</b>
Maximum Collateral Pledged	1,479,717,000	1,622,902,000	120,000,000

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

4. Prior Year-end Total General and Separate Accounts			
	<b>Fair Value</b>	<b>Carrying Value</b>	<b>Amount Borrowed at Time of Maximum Collateral</b>
Maximum Collateral Pledged	1,958,405,000	1,860,289,000	120,000,000

**STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(11) Debt (continued)**

**(4) Borrowing from FHLB**

**a. Amount as of the Reporting Date**

1. Current Year	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
(a) Debt	120,000,000	120,000,000	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	120,000,000	120,000,000	-	-

2. Prior Year-end	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
(a) Debt	120,000,000	120,000,000	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	120,000,000	120,000,000	-	-

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

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	120,000,000	120,000,000	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total	120,000,000	120,000,000	-

**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	
	2023	2022	2023	2022	2023	2022
In thousands						
a. Service cost	\$ -	\$ -	\$ -	\$ 147	-	-
b. Interest cost	525	1,755	-	128	-	-
c. Expected return on plan assets	(466)	(1,804)	-	-	-	-
d. Transition asset or obligation			-	-	-	-
e. Gains and losses	-	1,712	-	(204)	-	-
f. Prior service cost or credit	-	-	-	(129)	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	\$ 59	\$ 1,663	\$ -	\$ (58)	-	-

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

No significant change

**(14) Liabilities, Contingencies and Assessments**

No significant change

**(15) Leases**

No significant change

**STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(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
- 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, 2023 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		-	\$ -	\$ -	\$ -

**(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, 2023. 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.

**STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(20) Fair Value Measurements (continued)**

1. The following table summarizes the Company's financial assets and liabilities measured at fair value as of March 31, 2023 (in thousands):

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Cash equivalents	\$ 173,207	\$ -	\$ -	\$ -	\$ 173,207
Bonds					
Industrial and misc	\$ -	\$ 6,293	\$ -		\$ 6,293
Common stock:					
Industrial and misc	\$ 363,056	-	\$ 11,464	-	\$ 374,520
Preferred stocks	\$ 6,885	\$ 22,048	\$ -	-	\$ 28,933
Derivative assets:					
Swaps	\$ -	\$ -	\$ -	\$ -	\$ -
Futures	-	-	-	-	-
Options	-	734,499	-	-	734,499
Total derivatives	\$ -	\$ 734,499	\$ -	\$ -	\$ 734,499
Separate account assets	\$ 5,907,891	\$ 23,859,732	\$ 7,290	\$ -	\$ 29,774,913
Total assets	\$ 6,451,039	\$ 24,622,572	\$ 18,754	\$ -	\$ 31,092,365
Derivative liabilities	\$ -	\$ (403,694)	\$ -	\$ -	\$ (403,694)
Total liabilities	\$ -	\$ (403,694)	\$ -	\$ -	\$ (403,694)

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

(in thousands)	Balance at 01/01/2023	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	Issuances	Balance at 03/31/2023
Common stocks	\$ 11,589	\$ -	\$ -	\$ -	\$ (125)	\$ -	\$ -	\$ -	\$ 11,464
Separate account assets	\$ 7,212	-	-	-	84	26	(32)		\$ 7,290
Total	\$ 18,801	\$ -	\$ -	\$ -	\$ (41)	\$ 26	\$ (32)	\$ -	\$ 18,754

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 and Preferred Stocks**

The fair values of equity securities are based on quoted market prices in active markets for identical assets and are classified within Level 1. The Company carries certain equity securities that are not priced on an exchange classified within Level 2. The Company receives these prices from third party pricing services using observable inputs for identical or similar assets in active markets. The Company carries a small amount of non-exchange traded equity securities 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.



**STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**(20) Fair Value Measurements (continued)**

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.

**Cash equivalents**

Cash equivalents include money market funds. Money market funds 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, 2023 (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
<b>Assets:</b>							
Bonds	\$ 17,871,154	\$ 20,288,081	\$ 187,330	\$ 14,553,994	\$ 3,129,830	\$ -	\$ -
Common stock	374,520	389,320	363,056	-	11,464	-	14,800
Preferred stock	96,972	106,521	7,642	22,048	67,282	-	-
Mortgage loans	4,772,049	5,254,865	-	-	4,772,049	-	-
Short terms	5,117	5,118	4,948	169	-	-	-
Cash Equivalents	173,207	173,207	173,207	-	-	-	-
Surplus Notes	139,947	184,267	-	139,947	-	-	-
<b>Total investments</b>	<b>\$ 23,432,966</b>	<b>\$ 26,401,379</b>	<b>\$ 736,183</b>	<b>\$ 14,716,158</b>	<b>\$ 7,980,625</b>	<b>\$ -</b>	<b>\$ 14,800</b>
<b>Derivative Assets:</b>							
Interest rate swaps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Options	734,499	734,499	-	734,499	-	-	-
	-	-	-	-	-	-	-
<b>Total derivatives</b>	<b>\$ 734,499</b>	<b>\$ 734,499</b>	<b>\$ -</b>	<b>\$ 734,499</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Policy loans	\$ 738,445	\$ 700,896	\$ -	\$ -	\$ 738,445	\$ -	\$ -
Separate account assets	\$ 29,774,913	\$ 29,774,913	\$ 5,907,891	\$ 23,859,732	\$ 7,290	\$ -	\$ -
<b>Total assets</b>	<b>\$ 54,680,823</b>	<b>\$ 57,611,687</b>	<b>\$ 6,644,074</b>	<b>\$ 39,310,389</b>	<b>\$ 8,726,360</b>	<b>\$ -</b>	<b>\$ 14,800</b>
<b>Liabilities:</b>							
Derivative liabilities:	\$ (403,694)	\$ (403,694)	\$ -	\$ (403,694)	\$ -	\$ -	\$ -
Total liabilities	\$ (403,694)	\$ (403,694)	\$ -	\$ (403,694)	\$ -	\$ -	\$ -
Deferred annuities	\$ 1,914,556	\$ 1,905,116	\$ -	\$ -	\$ 1,914,556	\$ -	\$ -
Annuity certain contracts	\$ 116,005	\$ 124,395	\$ -	\$ -	\$ 116,005	\$ -	\$ -
Other fund deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplementary contracts without life contingencies	\$ 182,123	\$ 182,123	\$ -	\$ -	\$ 182,123	\$ -	\$ -
Separate account liabilities	\$ 25,930,296	\$ 25,930,296	\$ 5,907,891	\$ 20,015,115	\$ 7,290	\$ -	\$ -
<b>Total liabilities</b>	<b>\$ 27,739,286</b>	<b>\$ 27,738,236</b>	<b>\$ 5,907,891</b>	<b>\$ 19,611,421</b>	<b>\$ 2,219,974</b>	<b>\$ -</b>	<b>\$ -</b>

D. The following table provides a summary of financial assets with a not practicable carrying value as of March 31, 2023 (in thousands):

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 14,800	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

During 2022, the Company closed transactions to reinsure several closed blocks of individual life and individual annuity products and certain non-affiliated group annuity contracts (collectively, "the Transactions"). The Transactions included coinsurance and modified coinsurance structures with certain of the counterparties' reinsurance obligations secured via a trust established for the benefit of the Company. Closing of the Transactions resulted in an initial reinsurance ceded premium of \$3.6 billion and net realized losses on transferred assets of \$78,533 before taxes and transfers to IMR.

**Risks**

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

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

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

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

**(22) Events Subsequent**

Not applicable.

**(23) Reinsurance**

The amount of reinsurance credits taken by the Company for the reinsurance transaction described in Note 21 was \$2.3 billion.

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

No significant change

**STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

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

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

<i>In thousands</i>	<u>03/31/2023</u>	<u>12/31/2022</u>
Balance at January 1	\$ 617,902	\$ 620,648
Less: balance correction	-	-
Less: reinsurance recoverable	480,886	486,085
Net balance at January 1	<u>137,016</u>	<u>134,563</u>
Incurred related to:		
Current year	40,616	142,918
Prior years	(11,981)	(16,035)
Total incurred	<u>28,635</u>	<u>126,613</u>
Paid related to:		
Current year	8,173	56,983
Prior years	23,687	67,177
Total paid	<u>31,860</u>	<u>124,160</u>
Net balance at end of period	133,791	137,016
Plus: reinsurance recoverable	476,915	480,886
Balance at end period	<u><u>\$ 610,706</u></u>	<u><u>\$ 617,902</u></u>

The liability for unpaid accident and health claim adjustment expenses as of March 31, 2023, and 2022 was \$2,811,000 and \$2,779,000, 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) \$(11,981,000) and \$(16,305,000) as of March 31, 2023, and 2022, 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 \$628,000 and paid \$595,000 of claim adjustment expenses in the current year, of which \$510,000 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**

Not significant

**(30) Premium Deficiency Reserves**

Not significant

**(31) Reserves for Life Contracts and Annuity 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

NOTES TO FINANCIAL STATEMENTS

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

No significant change

**(35) Separate Accounts**

No significant change

**(36) Loss/Claim Adjustment Expenses**

No significant change

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ X ] No [ ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
During 1Q 2023, Allied Soulutions, LLC purchased Vero, LLC. ....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.  
Not applicable .....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 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:  
Not applicable .....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
Not applicable .....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Securian Financial Services, Inc. ....	St. Paul, MN .....	NO	NO	NO	YES
Securian Trust Company, N. A. ....	St. Paul, MN .....	NO	YES	NO	NO
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, 2023 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 [ X ] No [ ]  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:  
 Not applicable .....
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [ X ] No [ ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
 The Company makes amendments to our Code of Ethics every year to maintain appropriate focus on emerging or relevant issues. ....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
 Not applicable .....

**FINANCIAL**

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

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [ X ]
- 11.2 If yes, give full and complete information relating thereto:  
 Not applicable .....
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 [ X ] No [ ]
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ 480,704,464	\$ 481,080,849
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ 204,680,485	\$ 222,411,003
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ 685,384,949	\$ 703,491,852
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ X ] No [ ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ X ] No [ ] N/A [ ]  
 If no, attach a description with this statement.  
 Not applicable .....
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ .....
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....
- 16.3 Total payable for securities lending reported on the liability page. .... \$ .....

STATEMENT AS OF MARCH 31, 2023 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.....
Macquarie Asset Management .....	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 .....	5URRAMPU5ELN1W8AQJB87 .....	SEC .....	NO.....
277065 .....	Macquarie Asset Management .....		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:  
Not applicable .....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities? ..... Yes [ 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 ]



STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY

**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 .....\$..... 5,254,864,981
- 1.14 Total Mortgages in Good Standing .....\$..... 5,254,864,981
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms.....\$.....
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages .....\$.....
- 1.32 Residential Mortgages .....\$.....
- 1.33 Commercial Mortgages .....\$.....
- 1.34 Total Mortgages with Interest Overdue more than Three Months .....\$.....
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages .....\$.....
- 1.42 Residential Mortgages .....\$.....
- 1.43 Commercial Mortgages .....\$.....
- 1.44 Total Mortgages in Process of Foreclosure .....\$.....
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) .....\$..... 5,254,864,981
- 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 ..... 26.000 %
- 2.2 A&H cost containment percent ..... 0.110 %
- 2.3 A&H expense percent excluding cost containment expenses ..... 63.000 %
- 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:  
Not applicable .....
- 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, 2023 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	4,144,839	675,219	4,289,086	799,924	9,909,068	147,134
2. Alaska	AK	752,087	(88,747)	346,349	847,578	1,857,267	
3. Arizona	AZ	20,870,764	2,130,889	2,679,641	18,255,114	43,936,408	411,099
4. Arkansas	AR	2,062,233	732,720	676,687	8,958,618	12,430,258	23,812
5. California	CA	84,257,766	6,746,621	9,324,580	84,955,373	185,284,340	1,813,622
6. Colorado	CO	11,796,226	1,416,649	1,055,202	31,603,742	45,871,819	405,305
7. Connecticut	CT	7,873,762	3,060,001	962,244	2,312,780	14,208,787	3,582,991
8. Delaware	DE	7,189,354	1,066,692	270,218	208,719	8,734,983	169,311
9. District of Columbia	DC	990,888	64,931	111,026	842,737	2,009,582	
10. Florida	FL	46,236,525	14,708,360	8,876,402	23,412,094	93,233,381	3,762,075
11. Georgia	GA	16,245,638	2,356,391	4,392,020	22,368,740	45,362,789	3,684,030
12. Hawaii	HI	4,011,223	3,492,672	1,120,035	740,992	9,364,922	4,861,436
13. Idaho	ID	5,443,668	52,259	646,855	2,297,637	8,440,419	14,726,160
14. Illinois	IL	26,749,123	1,915,372	1,735,951	83,406,268	113,806,714	560,201
15. Indiana	IN	15,949,521	4,167,689	1,827,963	60,981,007	82,926,180	330,387
16. Iowa	IA	11,638,759	2,372,694	739,981	8,325,217	23,076,651	126,565
17. Kansas	KS	5,882,413	1,290,239	854,119	5,415,605	13,442,376	2,136,431
18. Kentucky	KY	3,822,505	1,129,531	1,194,379	8,416,504	14,562,919	68,920
19. Louisiana	LA	6,972,520	2,107,767	1,025,200	8,840,393	18,945,880	516,408
20. Maine	ME	1,368,341	609,504	466,127	459,698	2,903,670	3,435
21. Maryland	MD	12,100,537	1,848,643	1,531,279	5,530,136	21,010,595	194,876
22. Massachusetts	MA	15,181,485	779,792	1,427,538	72,501,991	89,890,806	586,285
23. Michigan	MI	31,011,527	5,516,963	4,601,148	13,892,947	55,022,585	1,055,602
24. Minnesota	MN	30,484,959	7,023,445	1,073,116	281,942,122	320,523,642	11,799,408
25. Mississippi	MS	5,747,039	127,295	1,929,875	6,546,936	14,351,145	319,849
26. Missouri	MO	17,646,779	5,011,310	2,312,843	25,929,018	50,899,950	43,865
27. Montana	MT	2,798,641	110,050	175,042	711,413	3,795,211	861
28. Nebraska	NE	10,098,018	2,393,728	424,489	28,341,673	41,257,848	303,797
29. Nevada	NV	4,784,291	1,369,864	691,968	7,063,588	13,909,711	5,122
30. New Hampshire	NH	1,576,096	125,600	341,343	604,285	2,647,324	
31. New Jersey	NJ	21,012,109	4,380,693	1,585,769	4,870,673	31,849,244	349,167
32. New Mexico	NM	3,129,367	8,175	787,106	323,097	4,247,745	343,959
33. New York	NY	8,013,035	2,126	125,671		8,140,832	96,955
34. North Carolina	NC	15,301,447	1,518,444	5,383,222	10,201,191	32,404,304	743,064
35. North Dakota	ND	4,253,848	3,002,893	359,163	2,989,306	10,605,210	241
36. Ohio	OH	22,787,661	26,164,718	5,076,664	4,670,237	58,699,280	678,229
37. Oklahoma	OK	7,218,471	2,386,584	1,570,437	9,695,857	20,871,349	352,728
38. Oregon	OR	6,367,732	991,279	1,521,483	(2,850,033)	6,030,461	2,654,440
39. Pennsylvania	PA	21,678,238	6,835,139	3,876,999	15,341,511	47,731,887	1,265,376
40. Rhode Island	RI	2,429,516	150,000	164,867	366,161	3,110,544	724
41. South Carolina	SC	7,761,184	2,800,429	3,792,932	1,549,324	15,903,869	84,222
42. South Dakota	SD	3,200,109	195,147	172,825	6,584,407	10,152,488	16,159
43. Tennessee	TN	15,514,062	846,771	2,572,859	11,936,373	30,870,065	1,121,657
44. Texas	TX	74,147,256	3,828,510	10,652,448	42,650,517	131,278,731	5,142,930
45. Utah	UT	9,033,063	736,477	1,368,518	45,033,749	56,171,807	590,872
46. Vermont	VT	1,402,795	307,038	102,662	79,566	1,892,061	8,231
47. Virginia	VA	91,813,786	3,468,213	2,876,503	8,687,345	106,845,847	6,574,736
48. Washington	WA	11,171,633	482,113	2,941,802	7,895,083	22,490,631	245,063
49. West Virginia	WV	2,462,115	87,751	772,304	78,326	3,400,496	578,836
50. Wisconsin	WI	26,438,053	4,814,146	904,119	21,172,132	53,328,450	2,102,688
51. Wyoming	WY	1,137,707	2,885	153,545	285,609	1,579,746	2,174
52. American Samoa	AS	N					
53. Guam	GU	34,866		130,038		164,904	
54. Puerto Rico	PR	106,594		32,881		139,475	2,359
55. U.S. Virgin Islands	VI	202		5		207	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	35,923		1,317		37,240	816
58. Aggregate Other Aliens	OT	332,691		8,307		340,998	992
59. Subtotal	XXX	772,470,990	137,323,674	104,037,152	1,008,073,285	2,021,905,101	74,595,605
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	7,135,291				7,135,291	
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	1,258,611		183,396		1,442,007	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX	780,864,892	137,323,674	104,220,548	1,008,073,285	2,030,482,399	74,595,605
96. Plus Reinsurance Assumed	XXX	186,701,429		9,096,674	38,786	195,836,889	
97. Totals (All Business)	XXX	967,566,321	137,323,674	113,317,222	1,008,112,071	2,226,319,288	74,595,605
98. Less Reinsurance Ceded	XXX	416,660,314	1,001,512	14,125,552	664,504,582	1,096,291,960	
99. Totals (All Business) less Reinsurance Ceded	XXX	550,906,007	136,322,162	99,191,670	343,607,489	1,130,027,328	74,595,605
<b>DETAILS OF WRITE-INS</b>							
58001. Other Alien	XXX	332,691		8,307		340,998	992
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	332,691		8,307		340,998	992
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

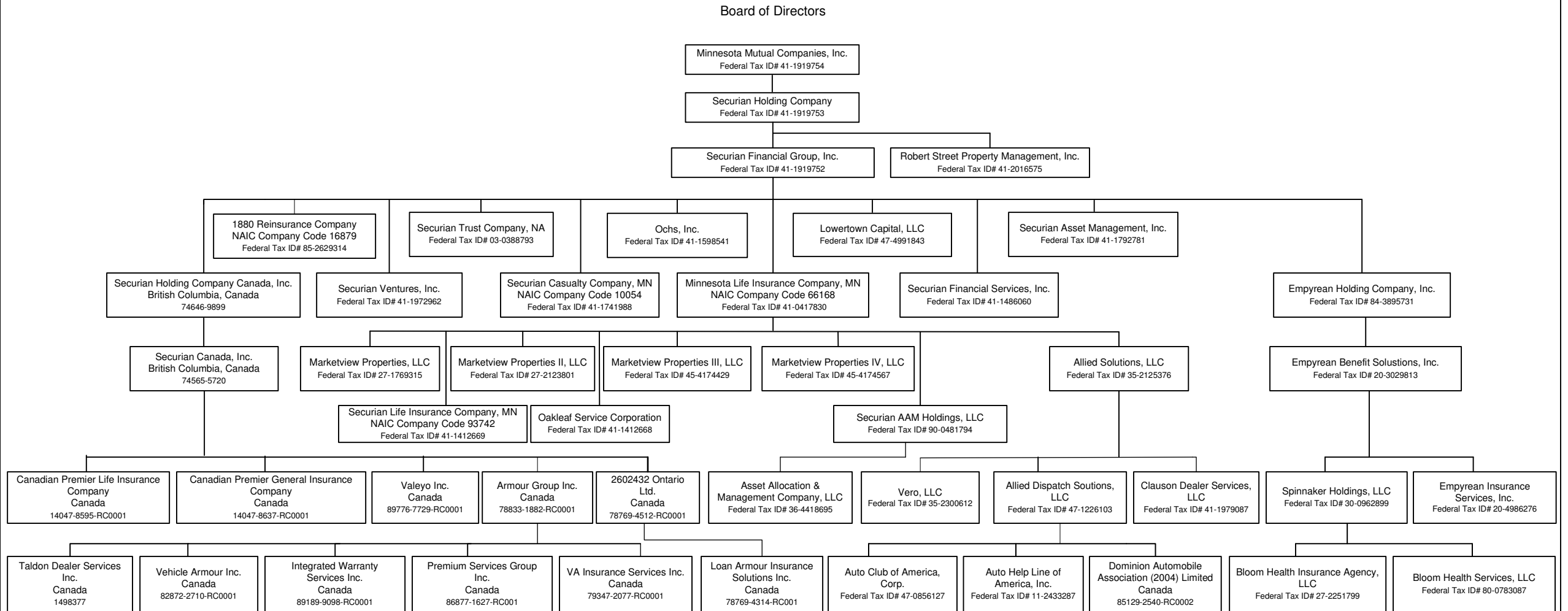
- |  |  |
|--|--|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 53                 | 4. Q - Qualified - Qualified or accredited reinsurer.....                    |
| 2. R - Registered - Non-domiciled RRGs.....  | 5. N - None of the above - Not allowed to write business in the state..... 4 |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... |  |

STATEMENT AS OF MARCH 31, 2023 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, 2023 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? (Yes/No)	*
.0869	Minnesota Mutual Group	16879	85-2629314				1880 REINSURANCE COMPANY	VT	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							2602432 ONTARIO LTD.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-1226103				ALLIED DISPATCH SOLUTIONS, LLC	TN	DS	ALLIED SOLUTIONS, LLC	Ownership	80.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	3
			35-2125376				ALLIED SOLUTIONS, LLC	IN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							ARMOUR GROUP INC.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	DS	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-0856127				AUTO CLUB OF AMERICA, CORP.	OK	DS	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			11-2433287				AUTO HELP LINE OF AMERICA, INC.	OK	DS	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-2251799				BLOOM HEALTH INSURANCE AGENCY LLC	DE	NIA	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			80-0783087				BLOOM HEALTH SERVICES, LLC	DE	NIA	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							CANADIAN PREMIER LIFE INSURANCE COMPANY	CAN	IA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1979087				CLAUSON DEALER SERVICE, LLC	DE	DS	ALLIED SOLUTIONS, LLC	Ownership	75.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	2
							DOMINION AUTOMOBILE ASSOCIATION (2004) LIMITED	CAN	DS	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			20-3029813				EMPYREAN BENEFIT SOLUTIONS, INC.	DE	NIA	EMPYREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			84-3895731				EMPYREAN HOLDING COMPANY, INC.	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	1
			20-4986276				EMPYREAN INSURANCE SERVICES, INC.	TX	NIA	EMPYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							INTEGRATED WARRANTY SERVICES INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							LOAN ARMOUR INSURANCE SOLUTIONS INC.	CAN	NIA	2602432 ONTARIO LTD.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-4991843				LOWERTOWN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
.0869	Minnesota Mutual Group	66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MIN	RE	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MIN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	

STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
			41-1412668			OAKLEAF SERVICE CORPORATION		.. MN.	.. DS.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			41-1598541			OCHS, INC.		.. MN.	.. NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
						PREMIUM SERVICES GROUP INC.		.. CAN.	.. NIA.	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			41-2016575			ROBERT STREET PROPERTY MANAGEMENT, INC.		.. MN.	.. NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			90-0481794			SECURIAN AAM HOLDINGS, LLC		.. DE.	.. DS.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			41-1792781			SECURIAN ASSET MANAGEMENT, INC.		.. MN.	.. NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
						SECURIAN CANADA, INC		.. CAN.	.. NIA.	SECURIAN HOLDING COMPANY CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
.0869	Minnesota Mutual Group	10054	41-1741988			SECURIAN CASUALTY COMPANY		.. MN.	.. IA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			41-1919752			SECURIAN FINANCIAL GROUP, INC.		.. DE.	.. UDP.	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			41-1486060			SECURIAN FINANCIAL SERVICES, INC.		.. MN.	.. NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			41-1919753			SECURIAN HOLDING COMPANY		.. DE.	.. UIP.	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
						SECURIAN HOLDING COMPANY CANADA, INC		.. CAN.	.. NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
.0869	Minnesota Mutual Group	93742	41-1412669			SECURIAN LIFE INSURANCE COMPANY		.. MN.	.. DS.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			03-0388793	3089752		SECURIAN TRUST COMPANY, NA		.. US.	.. NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			41-1972962			SECURIAN VENTURES, INC.		.. MN.	.. NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			30-0962899			SPINNAKER HOLDINGS, LLC		.. DE.	.. NIA.	EMPHYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
						TALDON DEALER SERVICES INC.		.. CAN.	.. NIA.	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
						VA INSURANCE SERVICES INC.		.. CAN.	.. NIA.	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
						VALEYO INC.		.. CAN.	.. NIA.	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
						VEHICLE ARMOUR INC.		.. CAN.	.. NIA.	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	
			35-2300612			VERO, LLC		.. DE.	.. DS.	ALLIED SOLUTIONS, LLC	Ownership	93.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	.. NO.	4

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

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? .....	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? .....	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. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption. ....	N/A

**AUGUST FILING**

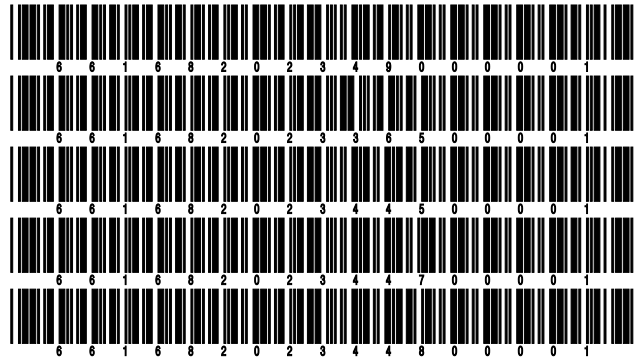
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. ....	N/A
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Explanation:

1. Not applicable
2. Not applicable
3. 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]





**OVERFLOW PAGE FOR WRITE-INS**

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. Change in MODCO reinsurance .....	1,387,970,816	.....	19,482,324,454
2797. Summary of remaining write-ins for Line 27 from overflow page	1,387,970,816		19,482,324,454

## STATEMENT AS OF MARCH 31, 2023 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 .....	48,933,295	51,907,350
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....	729,966	
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 .....	691,466	2,974,055
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	48,971,795	48,933,295
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	48,971,795	48,933,295

**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 .....	5,263,732,777	4,797,976,497
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	106,450,000	1,062,070,270
2.2 Additional investment made after acquisition .....		27,409,730
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....	115,317,796	623,723,720
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) .....	5,254,864,981	5,263,732,777
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....	5,254,864,981	5,263,732,777
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14) .....	5,254,864,981	5,263,732,777

**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 .....	1,548,316,442	1,424,325,125
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	41,134,123	195,439,707
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	1,060	4,328
5. Unrealized valuation increase (decrease) .....	(8,678,602)	44,570,256
6. Total gain (loss) on disposals .....	4,509,850	48,588,048
7. Deduct amounts received on disposals .....	19,007,287	150,119,117
8. Deduct amortization of premium and depreciation .....	2,652,275	9,061,274
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....	4,508,488	5,430,631
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	1,559,114,823	1,548,316,442
12. Deduct total nonadmitted amounts .....	5,870,100	6,007,684
13. Statement value at end of current period (Line 11 minus Line 12) .....	1,553,244,723	1,542,308,758

**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 .....	21,484,163,912	23,727,473,202
2. Cost of bonds and stocks acquired .....	295,388,562	4,358,573,998
3. Accrual of discount .....	4,514,183	12,672,654
4. Unrealized valuation increase (decrease) .....	(10,812,790)	(105,182,267)
5. Total gain (loss) on disposals .....	4,619,254	(61,834,688)
6. Deduct consideration for bonds and stocks disposed of .....	491,506,957	6,396,357,427
7. Deduct amortization of premium .....	7,423,088	33,402,333
8. Total foreign exchange change in book/adjusted carrying value .....	381,049	(1,653,862)
9. Deduct current year's other than temporary impairment recognized .....	11,332,955	15,859,688
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	(2,987,528)	(265,678)
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	21,265,003,642	21,484,163,912
12. Deduct total nonadmitted amounts .....	10,153	10,153
13. Statement value at end of current period (Line 11 minus Line 12) .....	21,264,993,489	21,484,153,759

STATEMENT AS OF MARCH 31, 2023 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
<b>BONDS</b>								
1. NAIC 1 (a) .....	11,666,382,212	177,541,013	352,147,766	(18,527,638)	11,473,247,821			11,666,382,212
2. NAIC 2 (a) .....	8,270,652,952	49,965,702	177,689,003	7,906,851	8,150,836,502			8,270,652,952
3. NAIC 3 (a) .....	594,715,427	5,567,629	9,746,823	(16,272,860)	574,263,374			594,715,427
4. NAIC 4 (a) .....	67,174,252	5,251,456	4,131,791	8,333,114	76,627,030			67,174,252
5. NAIC 5 (a) .....	13,814,910	20,596	305,692	(1,599,077)	11,930,738			13,814,910
6. NAIC 6 (a) .....				6,293,000	6,293,000			
7. Total Bonds	20,612,739,753	238,346,397	544,021,076	(13,866,609)	20,293,198,464			20,612,739,753
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	76,825,000				76,825,000			76,825,000
9. NAIC 2 .....	24,831,452			210,223	25,041,675			24,831,452
10. NAIC 3 .....	2,487,855			(215,287)	2,272,568			2,487,855
11. NAIC 4 .....	1,578,022			310,352	1,888,374			1,578,022
12. NAIC 5 .....	482,964			11,086	494,050			482,964
13. NAIC 6 .....								
14. Total Preferred Stock	106,205,293			316,373	106,521,666			106,205,293
15. Total Bonds and Preferred Stock	20,718,945,046	238,346,397	544,021,076	(13,550,236)	20,399,720,130			20,718,945,046

(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 \$ 4,948,579 ; NAIC 2 \$ ; NAIC 3 \$ 169,210 ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

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STATEMENT AS OF MARCH 31, 2023 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
7709999999 Totals	5,117,789	xxx	5,055,709		6,816

**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 .....	60,910,186	17,148,933
2. Cost of short-term investments acquired .....	169,211	60,731,970
3. Accrual of discount .....	281,931	179,283
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(5,134)	
6. Deduct consideration received on disposals .....	56,238,404	17,150,000
7. Deduct amortization of premium .....	2	
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) .....	5,117,788	60,910,186
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	5,117,788	60,910,186

STATEMENT AS OF MARCH 31, 2023 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) .....	126,226,302
2. Cost Paid/(Consideration Received) on additions .....	87,299,965
3. Unrealized Valuation increase/(decrease) .....	202,288,630
4. SSAP No. 108 adjustments .....	
5. Total gain (loss) on termination recognized .....	(109,643,581)
6. Considerations received/(paid) on terminations .....	(11,767,026)
7. Amortization .....	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item .....	
9. Total foreign exchange change in Book/Adjusted Carrying Value .....	12,866,879
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9) .....	330,805,222
11. Deduct nonadmitted assets .....	
12. Statement value at end of current period (Line 10 minus Line 11) .....	330,805,222

**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 .....	5,703,391
3.14 Section 1, Column 18, prior year .....	(2,045,201)
	7,748,592
	7,748,592
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 .....	5,703,391
3.24 Section 1, Column 19, prior year plus .....	(2,045,201)
3.25 SSAP No. 108 adjustments .....	7,748,592
	7,748,592
3.3 Subtotal (Line 3.1 minus Line 3.2) .....	
4.1 Cumulative variation margin on terminated contracts during the year .....	(3,365,012)
4.2 Less:	
4.21 Amount used to adjust basis of hedged item .....	
4.22 Amount recognized .....	(3,365,012)
4.23 SSAP No. 108 adjustments .....	(3,365,012)
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, 2023 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.....	330,805,223
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	.....
3. Total (Line 1 plus Line 2) .....	330,805,223
4. Part D, Section 1, Column 6 .....	734,499,309
5. Part D, Section 1, Column 7 .....	(403,694,087)
6. Total (Line 3 minus Line 4 minus Line 5) .....	.....
	Fair Value Check
7. Part A, Section 1, Column 16 .....	330,805,223
8. Part B, Section 1, Column 13 .....	.....
9. Total (Line 7 plus Line 8) .....	330,805,223
10. Part D, Section 1, Column 9 .....	734,499,309
11. Part D, Section 1, Column 10 .....	(403,694,087)
12. Total (Line 9 minus Line 10 minus Line 11) .....	.....
	Potential Exposure Check
13. Part A, Section 1, Column 21 .....	2,085,140
14. Part B, Section 1, Column 20 .....	51,762,512
15. Part D, Section 1, Column 12 .....	53,847,652
16. Total (Line 13 plus Line 14 minus Line 15) .....	.....

STATEMENT AS OF MARCH 31, 2023 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 .....	202,249,120	316,966,570
2. Cost of cash equivalents acquired .....	1,012,682,693	6,829,147,534
3. Accrual of discount .....	93,321	296,346
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	450	(2,658)
6. Deduct consideration received on disposals .....	1,041,818,728	6,944,158,672
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	173,206,856	202,249,120
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	173,206,856	202,249,120



STATEMENT AS OF MARCH 31, 2023 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	Location		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
	2 City	3 State						
Minnesota Life Center 401 Building	St. Paul	MN.		Various	63,008,464			729,966
0199999. Acquired by Purchase					63,008,464			729,966
0399999 - Totals					63,008,464			729,966

**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	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	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
	2 City	3 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 Cntr 400 Bldg	Saint Paul	MN.	09/30/2022	Direct				691,466			(691,466)							1,500,366	3,036,976
Minnesota Life Cntr 401 Bldg	Saint Paul	MN.	09/30/2022	Direct				691,466			(691,466)							3,313,181	5,159,389
0199999. Property Disposed								691,466			(691,466)							4,813,547	8,196,365
0399999 - Totals								691,466			(691,466)							4,813,547	8,196,365

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STATEMENT AS OF MARCH 31, 2023 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								
2842	Ross Township		PA		01/06/2023	4.511	12,500,000		21,800,000
2830	Madison		WI		01/17/2023	5.005	3,500,000		8,720,000
2856	Redmond		WA		01/31/2023	5.830	5,500,000		14,300,000
2855	San Antonio		TX		02/01/2023	5.390	8,250,000		23,000,000
2857	Manassas		VA		02/17/2023	5.275	5,000,000		21,800,000
2859	Salem		OR		03/06/2023	0.000	4,200,000		7,600,000
2860	Harrisburg		PA		03/15/2023	5.445	13,000,000		24,600,000
2865	Alexandria		VA		03/16/2023	5.083	30,000,000		65,000,000
2858	Gainesville		FL		03/30/2023	5.078	8,000,000		24,530,000
2866	Bellevue		WA		03/30/2023	5.077	13,500,000		27,500,000
0A02071	Huntington		CA		03/31/2023	6.450	3,000,000		4,720,084
0599999. Mortgages in good standing - Commercial mortgages-all other							106,450,000		243,570,084
0899999. Total Mortgages in good standing							106,450,000		243,570,084
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals							106,450,000		243,570,084

**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 Consideration	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)					
1622	Saint Paul	MN		12/09/2010	01/01/2023	18,208						18,208	18,208			
1763	Manassas	VA		04/29/2013	02/17/2023	4,131,416						4,108,393	4,108,393			
1882	Avon Park	FL		10/30/2014	02/01/2023	10,841,312						10,770,460	10,770,460			
1883	Manchester	NY		10/30/2014	02/01/2023	2,215,742						2,201,262	2,201,262			
1962	Orion Township	MI		05/13/2015	03/06/2023	3,337,269						3,241,832	3,241,832			
2066	Cerritos	CA		05/10/2016	01/30/2023	3,038,922						3,030,253	3,030,253			
2341	Waukesha	WI		09/28/2018	01/04/2023	2,350,952						2,345,448	2,345,448			
2422	Plymouth	MI		05/24/2019	03/06/2023	5,613,713						5,556,464	5,556,464			
2752	Rancho Cordova	CA		12/14/2021	03/02/2023	7,000,000						7,000,000	7,000,000			
0199999. Mortgages closed by repayment						38,547,534						38,272,320	38,272,320			
1395	Medley	FL		07/20/2005		1,569,587								124,656		
1399	Opa Locka	FL		07/20/2005		1,848,607								147,016		
1407	Houston	TX		07/18/2005		511,824								44,849		
1453	Selma	TX		06/12/2006		580,819								36,605		
1497	Philadelphia	PA		01/17/2007		643,188								34,040		
1507	Concord	NH		08/13/2007		1,257,536								36,235		
1509	Bolingbrook	IL		07/06/2007		1,748,662								76,131		

STATEMENT AS OF MARCH 31, 2023 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)					
1510	Lincolnton	NC		05/22/2007		3,694,313							73,650			
1517	Laredo	TX		06/15/2007		638,172							30,439			
1553	San Mateo	CA		07/29/2008		1,869,465							69,502			
1555	San Antonio	TX		09/05/2008		1,371,908							49,076			
1569	Chula Vista	CA		05/28/2009		2,028,215							63,383			
1583	Oxon Hill	MD		08/28/2009		378,820							51,534			
1584	Laurel	MD		08/28/2009		376,415							50,915			
1590	Glen Burnie	MD		10/26/2009		518,839							64,217			
1596	Vancouver	WA		12/17/2009		1,266,109							35,796			
1597	Spokane	WA		12/29/2009		751,821							85,348			
1609	San Jose	CA		07/01/2010		1,694,341							44,574			
1611	Van Buren Township	MI		07/12/2010		3,236,551							281,961			
1615	Asheville	NC		07/21/2010		1,745,297							152,517			
1628	Asheville	NC		11/29/2010		5,304,953							136,013			
1629	San Diego	CA		03/01/2011		2,687,365							65,881			
1633	Seattle	WA		01/10/2011		561,736							41,039			
1635	Stockton	CA		05/16/2011		1,023,939							24,064			
1639	Austin	TX		02/22/2011		819,522							34,038			
1640	Eugene	OR		03/14/2011		788,988							54,514			
1647	Fletcher	NC		05/19/2011		4,739,172							110,543			
1655	Kent	WA		06/15/2011		1,284,573							81,756			
1660	San Jose	CA		12/01/2011		2,656,360							149,230			
1666	North Canton	OH		08/22/2011		2,271,016							51,343			
1668	Various	MI		10/19/2011		10,149,687							222,022			
1679	Glen Ellyn	IL		11/17/2011		2,546,124							57,178			
1685	Durham	NC		02/06/2012		425,430							64,871			
1694	West Jefferson	NC		05/03/2012		1,580,181							43,702			
1698	Minnetonka	MINN		04/11/2012		935,095							19,187			
1701	Albuquerque	NM		05/14/2012		433,062							70,100			
1703	Midvale	UT		05/30/2012		1,195,844							24,752			
1724	Tallahassee	FL		09/17/2012		1,472,562							63,824			
1728	Hendersonville	NC		08/09/2012		2,350,344							39,179			
1729	Santa Fe	NM		08/16/2012		1,244,203							24,279			
1731	Charleston	SC		10/23/2012		1,383,223							42,872			
1733	East Moline	IL		10/17/2012		2,769,100							128,069			
1734	Topeka	KS		10/25/2012		4,943,998							96,686			
1735	Southern Pines	NC		09/27/2012		10,076,355							195,033			
1736	Monrovia	CA		11/20/2012		1,420,933							65,145			
1739	Seattle	WA		10/30/2012		1,173,821							54,616			
1740	Kirkland	WA		11/05/2012		1,470,026							67,150			
1741	Woodburn	OR		12/20/2012		2,273,553							29,656			
1742	Eugene	OR		12/20/2012		2,275,292							35,467			
1743	Indio	CA		12/20/2012		1,757,709							33,106			
1744	Carrollton	TX		12/20/2012		1,655,670							33,138			
1745	Minneapolis	MINN		11/29/2012		1,986,041							40,387			
1746	Burnsville	MINN		11/29/2012		2,073,175							42,159			
1747	Denver	CO		12/27/2012		2,484,658							30,786			
1748	San Antonio	TX		12/21/2012		3,053,861							57,017			
1759	Culver City	CA		04/08/2013		6,192,651							118,840			
1760	New Hope	MINN		03/27/2013		527,411							22,529			
1762	Pearland	TX		04/23/2013		1,308,277							53,995			

STATEMENT AS OF MARCH 31, 2023 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)					
1763	Manassas	VA		04/29/2013		4,131,416								23,023		
1770	St. Louis Park	MINN.		05/28/2013		1,028,293								42,005		
1771	St. Louis Park	MINN.		09/03/2013		2,890,733								53,070		
1773	San Jose	CA		06/03/2013		2,084,405								83,730		
1774	Carol Stream	IL		05/16/2013		1,545,695								58,440		
1775	Pacifica	CA		05/01/2013		1,640,207								68,149		
1778	Tacoma	WA		06/13/2013		6,465,197								117,499		
1780	Norman	OK		05/14/2013		2,781,841								32,432		
1781	Edmond	OK		05/14/2013		1,537,334								17,923		
1782	Yukon	OK		05/14/2013		1,903,365								22,190		
1785	Coconut Creek	FL		06/27/2013		3,535,763								29,968		
1786	San Leandro	CA		07/01/2013		3,029,768								24,876		
1788	Houston	TX		06/03/2013		2,587,887								103,525		
1791	Anchorage	AK		08/01/2013		687,221								13,165		
1793	Portland	OR		07/25/2013		3,326,723								38,964		
1794	Milwaukee	WI		07/25/2013		3,233,756								60,588		
1795	San Diego	CA		08/08/2013		820,029								9,197		
1797	Hopewell	VA		08/15/2013		1,920,975								35,446		
1798	Cleveland	OH		10/03/2013		7,378,633								81,568		
1799	Baltimore	MD		08/13/2013		8,148,383								92,889		
1800	Houston	TX		08/19/2013		2,977,967								33,514		
1802	Palo Alto	CA		07/25/2013		5,668,241								136,674		
1806	Schertz	TX		09/12/2013		3,082,009								55,687		
1807	El Paso	TX		10/24/2013		1,478,674								52,089		
1808	Cleveland	OH		08/29/2013		1,640,957								62,432		
1812	Totowa	NJ		09/26/2013		3,473,749								35,821		
1813	Reston	VA		11/07/2013		3,059,998								32,226		
1814	Petaluma	CA		10/30/2013		9,308,712								94,856		
1815	Ellicott City	MD		10/29/2013		3,180,682								34,373		
1816	Eldersburg	MD		10/29/2013		3,370,008								36,419		
1818	Lakewood	CO		11/13/2013		6,840,116								73,381		
1823	Keizer	OR		12/03/2013		2,097,426								35,375		
1825	Kingwood	TX		01/22/2014		5,087,796								85,231		
1830	Millbrae	CA		12/16/2013		4,208,781								56,114		
1831	Asheville	NC		05/29/2014		6,805,076								99,323		
1832	Coconut Creek	FL		12/09/2013		4,009,959								28,732		
1833	Miami	FL		03/12/2014		6,221,218								50,245		
1836	Garfield Heights	OH		01/30/2014		6,011,465								95,875		
1837	Brea	CA		07/01/2014		2,910,931								20,866		
1838	Azusa	CA		07/01/2014		2,328,745								16,693		
1839	Huntington Beach	CA		07/01/2014		7,485,251								53,656		
1840	Oxnard	CA		07/01/2014		4,158,473								29,809		
1841	Redlands	CA		07/01/2014		2,495,084								17,885		
1842	Lake Forest	CA		07/01/2014		4,990,167								35,771		
1843	Camarillo	CA		07/01/2014		5,406,014								38,752		
1844	Camarillo	CA		07/01/2014		6,320,878								45,310		
1845	Santee	CA		07/01/2014		914,864								6,558		
1847	Sun City West	AZ		03/27/2014		3,896,365								39,787		
1848	Lynnwood	WA		04/29/2014		784,463								109,150		
1849	Annapolis	MD		04/17/2014		4,905,643								49,707		
1853	Victor	NY		07/01/2014		1,751,637								27,669		

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1855	Hanover	MD		05/15/2014		2,324,260							23,876			
1856	Roseville	MD		04/10/2014		1,204,702							40,594			
1857	Totowa	NJ		05/20/2014		1,592,813							15,248			
1858	Rockville	MD		05/12/2014		4,703,908							46,800			
1859	Silver Spring	MD		04/01/2014		6,606,574							112,067			
1860	Silver Spring	MD		04/01/2014		808,968							13,723			
1861	Silver Spring	MD		04/01/2014		4,853,809							82,335			
1864	Frisco	TX		04/29/2014		4,330,938							42,347			
1869	The Woodlands	TX		06/25/2014		2,907,204							30,061			
1870	Lincoln	NE		09/10/2014		11,431,748							183,214			
1872	Akron	OH		07/15/2014		2,707,289							45,801			
1877	Hayward	CA		07/30/2014		1,309,124							13,866			
1878	Woodbridge	VA		09/09/2014		2,675,355							27,952			
1881	Joppa	MD		09/02/2014		1,879,102							19,043			
1882	Avon Park	FL		10/30/2014		10,841,312							70,852			
1883	Manchester	NY		10/30/2014		2,215,742							14,481			
1889	Chanhassen	MN		08/18/2014		2,052,454							34,076			
1890	Bel Air	MD		09/29/2014		2,325,019							24,336			
1892	Edwardsville	IL		09/25/2014		8,635,313							88,226			
1893	Ladue	MO		10/02/2014		5,737,139							58,666			
1895	Cheektowaga	NY		12/05/2014		4,091,533							41,303			
1897	Tukwila	WA		10/29/2014		739,706							94,052			
1899	Rochester	NY		10/07/2014		2,405,025							76,012			
1916	New Braunfels	TX		12/04/2014		6,113,315							42,371			
1920	Greenfield	WI		12/15/2014		3,444,366							105,709			
1921	Lewis Center	OH		02/12/2015		3,310,427							97,332			
1925	Santee	CA		04/01/2015		2,263,137							35,656			
1934	Mountlake Terrace	WA		12/17/2014		4,420,158							71,466			
1935	District Heights	MD		01/28/2015		4,361,496							43,893			
1936	Sylmar	CA		02/05/2015		2,830,074							28,912			
1939	Brecksville	OH		04/06/2015		1,180,081							17,121			
1940	Poland	OH		02/26/2015		2,421,622							37,469			
1941	West Allis	WI		02/17/2015		752,642							22,317			
1942	Wilmington	DE		05/11/2015		5,987,956							58,833			
1943	Pasadena	TX		03/26/2015		5,148,960							80,383			
1946	Mesa	AZ		05/14/2015		3,193,576							31,378			
1947	Pembroke Park	FL		01/23/2015		17,680,704							114,710			
1948	Pembroke Park	FL		01/23/2015		2,253,423							14,620			
1949	Pembroke Park	FL		01/23/2015		866,701							5,623			
1952	Brecksville	OH		04/29/2015		1,887,837							19,435			
1953	New Castle	DE		04/14/2015		3,117,534							31,731			
1954	Abingdon	MD		04/10/2015		12,344,678							85,507			
1956	Aliso Viejo	CA		04/29/2015		2,100,119							33,919			
1957	Frisco	TX		05/18/2015		2,358,862							36,512			
1958	Various	WI		05/18/2015		3,957,474							83,617			
1960	Park City	UT		05/27/2015		2,705,772							26,893			
1961	Mauldin	SC		05/19/2015		3,789,318							37,339			
1962	Orion Township	MI		05/13/2015		3,337,269							95,437			
1963	Annapolis	MD		06/17/2015		3,942,047							62,093			
1965	San Diego	CA		06/08/2015		2,066,792							14,809			
1966	San Diego	CA		06/08/2015		2,783,842							19,947			

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1967	Calabasas	CA		06/26/2015		1,762,873								12,938		
1968	San Antonio	TX		05/27/2015		1,428,773								22,145		
1969	Issaquah	WA		06/10/2015		2,287,725								35,512		
1970	Danville	CA		07/01/2015		2,458,780								17,176		
1971	Los Angeles	CA		08/13/2015		4,424,226								31,520		
1972	Los Angeles	CA		08/18/2015		2,290,598								15,974		
1973	Santa Fe Springs	CA		08/13/2015		1,799,326								12,819		
1974	Grapevine	TX		06/11/2015		2,234,997								34,029		
1975	Sparks	MD		06/16/2015		5,375,155								52,158		
1979	Livermore	CA		07/10/2015		2,695,588								19,579		
1980	Hood River	OR		07/10/2015		4,296,093								31,204		
1981	Seattle	WA		07/01/2015		3,096,288								46,641		
1982	Greenfield	WI		06/29/2015		5,584,952								37,883		
1983	Cudahy	WI		06/29/2015		2,789,269								27,727		
1985	Germantown	MD		07/22/2015		3,540,156								34,951		
1987	Spokane	WA		07/28/2015		3,717,350								25,761		
1988	Warrenton	VA		08/17/2015		15,384,617								107,288		
1989	East Aurora	NY		08/10/2015		1,856,910								52,526		
1990	St. Louis Park	MN		08/05/2015		2,067,245								31,243		
1991	Macedonia	OH		07/23/2015		2,449,572								37,483		
1993	Anaheim	CA		07/29/2015		3,699,664								26,601		
1994	Calabasas	CA		08/18/2015		9,234,822								66,213		
1995	Fenton	MO		09/15/2015		2,174,887								40,934		
1996	Notttingham	MD		08/27/2015		3,674,135								24,963		
2001	Clearwater	FL		09/03/2015		14,534,164								119,618		
2002	Plymouth Township	MI		08/28/2015		1,703,300								25,847		
2003	Saint Paul	MN		09/17/2015		4,898,187								68,485		
2004	Madison	WI		08/24/2015		4,771,113								61,642		
2005	Chicago	IL		09/09/2015		1,627,700								15,195		
2006	Phoenix	AZ		08/24/2015		2,113,171								19,723		
2007	Athens	GA		10/01/2015		1,857,699								26,538		
2008	Clearwater	FL		09/24/2015		4,337,090								27,237		
2009	Ventura	CA		12/09/2015		2,484,224								34,684		
2011	Boca Raton	FL		11/19/2015		1,714,358								24,480		
2013	Kingsport	TN		12/09/2015		2,827,384								44,989		
2014	Boston	MA		11/19/2015		10,820,591								55,904		
2015	Winona	MN		12/16/2015		5,864,007								82,740		
2016	Cedarburg	WI		12/16/2015		2,843,565								40,348		
2017	Clifton	NJ		12/03/2015		4,000,000								11,711		
2018	Rockaway	NJ		12/03/2015		5,500,000								16,103		
2019	Cincinnati	OH		12/15/2015		1,486,755								21,468		
2020	Shelby	OH		11/23/2015		5,366,163								47,769		
2021	Milwaukee	WI		12/16/2015		3,741,534								53,090		
2022	Miami	FL		12/10/2015		14,847,393								93,975		
2023	Hollywood	FL		11/24/2015		5,324,416								32,063		
2024	Westwood	MA		01/28/2016		6,592,383								59,860		
2025	Lynnfield	MA		12/16/2015		2,086,449								18,786		
2026	Addison	TX		12/17/2015		3,306,691								30,198		
2027	Peoria	AZ		12/14/2015		2,590,472								35,606		
2028	Dallas	TX		12/10/2015		1,307,825								12,209		
2029	Dallas	TX		02/04/2016		7,495,138								67,159		

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2030	Littleton	CO		01/20/2016		6,681,761							60,408			
2031	Tustin	CA		02/18/2016		962,667							24,858			
2032	Des Moines	IA		01/14/2016		3,216,069							29,114			
2033	San Diego	CA		02/11/2016		2,024,057							17,871			
2035	Huntington Beach	CA		02/01/2016		3,245,638							20,128			
2036	Addison	TX		01/21/2016		6,136,101							87,445			
2037	Wareham	MA		02/16/2016		4,412,983							38,528			
2038	Louisville	KY		02/01/2016		4,690,381							42,848			
2039	Independence	OH		02/24/2016		1,954,492							15,614			
2040	Madison	WI		02/25/2016		1,905,281							38,401			
2041	Santa Clara	CA		04/01/2016		1,436,211							36,823			
2042	Greece	NY		06/30/2016		57,088,581							353,967			
2043	Mukilteo	WA		03/24/2016		6,855,022							84,723			
2044	Scottsdale	AZ		02/23/2016		2,150,469							19,339			
2046	Freedom	PA		04/12/2016		4,027,008							36,069			
2047	Jackson Township	OH		04/12/2016		4,607,939							39,607			
2048	Erie	PA		08/11/2016		3,943,943							32,827			
2049	Temecula	CA		06/01/2016		1,917,537							16,976			
2050	Coeur d'Alene	ID		05/11/2016		4,597,847							62,454			
2052	Brookfield	WI		04/25/2016		1,904,885							17,255			
2053	Wauwatosa	WI		04/25/2016		1,946,295							17,630			
2054	Wauwatosa	WI		04/25/2016		1,656,421							15,004			
2055	Brookfield	WI		04/25/2016		1,449,369							13,129			
2059	Portland	OR		04/01/2016		5,426,792							48,414			
2061	Santa Clarita	CA		05/06/2016		4,012,425							25,804			
2062	Green	OH		05/04/2016		11,004,425							153,759			
2063	Brookhaven	GA		05/19/2016		4,703,110							117,675			
2065	Chardon	OH		08/11/2016		2,524,668							21,848			
2066	Cerritos	CA		05/10/2016		3,038,922							8,668			
2069	Chula Vista	CA		06/06/2016		16,528,450							150,999			
2071	Huntington	CA		07/07/2016		20,162,725							132,178			
2072	New Hope	MN		06/01/2016		1,259,994							11,086			
2073	Macon	GA		09/01/2016		2,170,858							51,612			
2074	Kirkland	WA		05/23/2016		3,480,117							31,676			
2075	Middle River	MD		06/29/2016		1,657,633							15,177			
2076	Buffalo	NY		06/28/2016		2,050,735							13,258			
2077	Greenbelt	MD		06/30/2016		13,969,959							122,612			
2079	Pasadena	CA		09/08/2016		1,918,819							26,534			
2080	Pembroke Pines	FL		08/22/2016		3,265,895							76,743			
2081	Lauderhill	FL		08/22/2016		1,799,575							42,287			
2082	Minneapolis	MN		08/15/2016		6,803,705							77,295			
2083	Brookfield	WI		10/12/2016		7,024,758							92,730			
2084	Broadview Heights	OH		11/10/2016		4,448,263							41,198			
2085	San Antonio	TX		08/19/2016		3,257,760							29,210			
2086	Hyattsville	MD		08/30/2016		3,170,567							43,688			
2088	Hillsboro	OR		12/19/2016		2,065,482							46,352			
2091	Covington	KY		08/19/2016		2,336,301							21,057			
2092	Elkton	MD		09/23/2016		4,429,612							39,922			
2093	Peoria	AZ		08/04/2016		1,681,662							14,614			
2094	Buffalo	NY		10/13/2016		2,710,975							20,110			
2095	Beachwood	OH		11/03/2016		4,118,643							31,109			

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2096	Plymouth	MINN.		11/11/2016		5,229,661							47,634			
2097	Seattle	WA.		10/03/2016		2,708,281							17,992			
2098	Catonsville	MD.		08/05/2016		12,567,199							114,729			
2100	Williamsville	NY.		12/12/2016		13,609,866							92,937			
2101	Vernon Hills	IL.		08/25/2016		3,285,663							31,758			
2103	Ontario	CA.		09/01/2016		1,668,720							23,753			
2107	Blue Springs	MO.		10/11/2016		2,206,390							28,988			
2108	Akron	OH.		10/19/2016		17,990,068							158,692			
2109	Akron	OH.		10/19/2016		3,174,717							28,004			
2110	North Olmsted	OH.		09/29/2016		5,329,053							46,798			
2111	Chula Vista	CA.		09/29/2016		10,413,312							124,650			
2112	High Point	NC.		11/10/2016		1,473,612							19,618			
2114	Pewaukee	WI.		10/26/2016		2,428,571							22,746			
2115	Wallingford	CT.		09/01/2016		1,418,785							12,774			
2116	Independence	OH.		10/12/2016		3,048,348							43,338			
2117	Pleasanton	CA.		10/14/2016		8,991,790							83,869			
2118	St. Louis	MO.		11/14/2016		6,830,479							62,025			
2119	Troy	MI.		03/30/2017		2,304,535							19,649			
2120	Depew	NY.		11/17/2016		2,312,176							55,020			
2122	Denver	CO.		11/22/2016		3,031,917							26,760			
2123	Austin	TX.		12/07/2016		9,812,750							76,312			
2124	Gilbert	AZ.		11/08/2016		3,354,414							31,308			
2127	San Diego	CA.		10/31/2016		11,043,988							136,177			
2128	Pleasanton	CA.		11/14/2016		2,341,343							21,393			
2131	Sarasota	FL.		12/15/2016		1,348,662							77,322			
2132	Houston	TX.		12/07/2016		6,955,463							58,409			
2133	Houston	TX.		02/02/2017		2,271,339							30,462			
2134	Lehi	UT.		02/01/2017		2,946,257							26,511			
2137	Lorton	VA.		01/10/2017		14,043,816							122,265			
2138	White Marsh	MD.		01/12/2017		2,105,366							18,904			
2139	Indianapolis	IN.		01/30/2017		5,258,273							35,199			
2140	Tukwila	WA.		04/06/2017		2,057,100							46,545			
2141	Spring	TX.		01/18/2017		2,089,121							46,015			
2142	Methuen	MA.		07/06/2017		8,299,600							66,830			
2143	Akron	OH.		02/06/2017		3,790,126							33,631			
2144	Sylmar	CA.		03/01/2017		7,523,692							66,863			
2145	Downey	CA.		02/01/2017		8,850,054							79,131			
2146	San Antonio	TX.		04/03/2017		9,319,673							78,406			
2147	Canton	OH.		02/23/2017		9,627,766							122,332			
2150	Austin	TX.		03/09/2017		3,822,353							33,440			
2151	Delaware	OH.		02/13/2017		2,421,341							32,771			
2152	Webster	NY.		05/08/2017		14,934,963							89,884			
2153	Independence	OH.		02/03/2017		3,265,643							23,040			
2154	Kaukauna	WI.		02/09/2017		1,871,313							16,107			
2155	El Cajon	CA.		03/01/2017		3,074,482							25,901			
2158	Horseheads	NY.		02/23/2017		2,563,914							75,773			
2159	Salem	OR.		07/06/2017		3,305,547							38,947			
2161	Parker	CO.		03/23/2017		5,392,750							31,839			
2163	San Mateo	CA.		04/10/2017		5,635,801							46,374			
2164	Milwaukee	WI.		05/18/2017		15,657,978							196,737			
2165	Milwaukee	WI.		05/18/2017		9,347,813							702,565			



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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2167	Baltimore	MD		04/05/2017		1,807,243							14,854			
2171	El Paso	TX		07/03/2017		12,088,067							197,193			
2174	Boston	MA		05/03/2017		5,373,928							44,811			
2175	Maple Valley	WA		04/27/2017		2,590,476							33,185			
2176	El Cajon	CA		05/18/2017		5,171,744							42,518			
2177	Milwaukee	WI		05/18/2017		9,952,727							109,505			
2178	Colonie	NY		11/30/2017		36,334,432							204,590			
2181	Kirkland	WA		05/01/2017		2,813,997							24,337			
2182	Richmond	CA		06/01/2017		3,101,087							38,508			
2183	Jackson Township	OH		06/15/2017		7,708,340							67,375			
2184	Cutler Ridge	FL		07/18/2017		4,051,729							31,817			
2185	Richmond	VA		05/23/2017		2,644,268							15,625			
2186	Houston	TX		06/12/2017		3,986,818							32,036			
2188	Sandusky	OH		06/29/2017		1,613,287							20,084			
2189	Norwalk	CA		05/25/2017		4,380,077							36,763			
2190	Rancho Santa Margari	CA		12/01/2017		2,034,281							15,785			
2191	Cincinnati	OH		07/27/2017		3,305,841							19,160			
2192	Vernon	CA		07/13/2017		3,092,023							21,552			
2193	Eagle River	AK		08/31/2017		4,199,769							137,174			
2194	Carrollton	TX		07/13/2017		2,354,574							28,813			
2198	Woodinville	WA		07/17/2017		3,356,668							28,380			
2200	Wilmington	NC		08/01/2017		3,012,394							25,470			
2202	Lincoln	NE		11/01/2017		3,765,729							30,646			
2203	York	PA		08/01/2017		3,973,315							32,902			
2204	Eagan	MN		12/14/2017		15,203,399							189,601			
2205	Ocean City	NJ		09/01/2017		3,340,668							71,521			
2206	Las Vegas	NV		08/29/2017		5,128,316							39,673			
2208	Charlestown	MA		01/25/2018		1,961,323							16,392			
2209	Dallas	TX		09/05/2017		2,803,658							38,416			
2210	Scottsdale	AZ		08/15/2017		9,461,909							81,098			
2211	New Berlin	WI		08/14/2017		5,534,221							118,960			
2212	Madison	WI		07/31/2017		4,027,659							32,806			
2213	Sheffield	OH		10/18/2017		2,865,069							23,735			
2214	Alexandria	VA		08/23/2017		5,878,863							48,918			
2215	Towson	MD		11/06/2017		5,580,585							45,492			
2217	Hockessin	DE		12/05/2017		12,075,082							99,725			
2218	Westmont	IL		08/30/2017		9,885,784							84,362			
2219	Lincoln	MA		09/27/2017		4,536,338							54,989			
2220	Flagstaff	AZ		08/17/2017		4,015,909							85,977			
2221	Fairlawn	OH		10/11/2017		4,132,584							85,513			
2222	Louisville	CO		12/13/2017		4,205,376							33,618			
2223	Sacramento	CA		10/13/2017		2,681,656							22,712			
2224	Hockessin	DE		10/05/2017		2,201,403							18,872			
2225	Roslyn	NY		10/05/2017		4,041,614							51,710			
2226	Alsip	IL		09/14/2017		5,561,347							45,336			
2227	Willowbrook	IL		10/10/2017		7,079,229							72,447			
2228	Hyattsville	MD		10/17/2017		3,130,578							25,676			
2229	Highland	CA		10/30/2017		3,056,237							23,069			
2231	San Diego	CA		01/04/2018		3,048,473							24,441			
2234	Norwalk	CA		12/21/2017		8,684,761							256,509			
2235	Lutherville-Timonium	MD		12/06/2017		10,407,753							124,895			

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2236	Over land Park	KS		02/01/2018		7,090,447								85,333		
2238	Louisville	KY		11/13/2017		3,523,602								28,133		
2239	Mesa	AZ		11/02/2017		3,849,842								19,571		
2240	Houston	TX		01/10/2018		2,190,176								17,719		
2241	Reading	MA		05/01/2018		4,727,917								28,128		
2243	Sacramento	CA		12/21/2017		2,180,874								17,930		
2244	Vienna	OH		01/11/2018		7,263,948								59,164		
2246	St. Louis	MO		01/17/2018		2,774,511								55,705		
2247	Tacoma	WA		12/18/2017		9,527,573								184,612		
2248	Newark	DE		12/15/2017		4,665,340								37,295		
2249	South El Monte	CA		02/08/2018		3,075,654								18,671		
2250	Kirkland	WA		01/24/2018		3,575,216								29,813		
2251	Palm Desert	CA		02/13/2018		3,861,802								31,231		
2253	Silverton	OR		03/12/2018		5,080,816								39,697		
2254	Milwaukee	WI		01/31/2018		6,015,867								41,180		
2255	St. Peters	MO		04/13/2018		5,419,339								30,814		
2257	Eugene	OR		04/02/2018		2,360,749								45,868		
2258	Sandusky	OH		02/23/2018		2,598,670								30,457		
2259	Stow	OH		02/28/2018		6,074,332								36,140		
2260	Northbrook	IL		02/27/2018		4,088,723								32,657		
2261	Northbrook	IL		02/27/2018		3,528,762								27,551		
2262	San Diego	CA		02/15/2018		5,733,279								46,733		
2267	Morristown	NJ		03/05/2018		9,981,590								59,685		
2268	Morristown	NJ		03/05/2018		3,493,556								20,890		
2274	Salt Lake City	UT		02/06/2018		1,893,732								23,376		
2275	Norcross	GA		03/29/2018		2,895,676								35,375		
2276	San Leandro	CA		03/13/2018		2,738,383								21,547		
2277	Denver	CO		02/27/2018		5,614,335								45,558		
2278	Fullerton	CA		02/27/2018		4,096,231								23,470		
2279	Indian Wells	CA		03/20/2018		1,950,332								38,329		
2280	Indianapolis	IN		04/30/2018		20,019,223								110,976		
2281	Houston	TX		03/21/2018		4,710,777								34,481		
2283	Tukwila	WA		06/12/2018		3,288,641								25,583		
2284	Nashville	TN		02/28/2018		6,248,767								46,972		
2285	Liberty	MO		03/22/2018		1,675,203								19,327		
2286	Firestone	CO		04/04/2018		7,344,264								36,464		
2287	Poland	OH		04/30/2018		7,686,562								60,866		
2288	Houston	TX		03/16/2018		5,932,275								43,408		
2289	Greensboro	NC		04/02/2018		3,473,529								25,992		
2290	Brentwood	CA		04/05/2018		4,282,565								33,266		
2291	Arlington	VA		07/02/2018		6,804,554								35,148		
2292	Boulder	CO		05/30/2018		30,159,599								155,657		
2294	Las Vegas	NV		05/03/2018		3,339,382								25,273		
2296	Waite Park	MN		05/30/2018		3,434,692								65,329		
2297	San Diego	CA		05/30/2018		19,303,109								104,299		
2299	Houston	TX		04/20/2018		6,698,582								48,924		
2300	Riverdale	MD		06/21/2018		4,651,156								34,458		
2301	Alexandria	VA		05/16/2018		3,256,722								24,278		
2302	Springfield	VA		05/16/2018		2,105,716								15,698		
2303	Omaha	NE		07/02/2018		8,051,048								60,400		
2305	Los Angeles	CA		06/21/2018		3,928,089								18,813		

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2306	Freedom	PA		05/31/2018		6,261,585							45,762			
2307	Newark	CA		06/27/2018		2,857,168							21,466			
2308	Marietta	GA		07/02/2018		2,422,685							17,733			
2310	Fairfield	OH		07/18/2018		1,884,987							20,260			
2311	Phoenix	AZ		07/19/2018		8,291,448							92,953			
2312	Northbrook	IL		10/31/2018		3,604,890							39,885			
2314	Lake Forest	IL		07/09/2018		3,146,790							22,656			
2317	Laurel	MD		08/08/2018		15,554,144							113,546			
2318	Laurel	MD		08/08/2018		16,464,809							119,486			
2320	Miami	FL		08/02/2018		5,955,335							67,368			
2321	Pikesville	MD		08/13/2018		3,332,675							23,957			
2322	Beltsville	MD		07/25/2018		8,227,544							61,868			
2323	Houston	TX		08/22/2018		2,145,039							23,161			
2327	Silverdale	WA		08/01/2018		3,795,287							27,722			
2328	Bloomfield	NJ		07/26/2018		6,451,180							47,778			
2330	Montclair	VA		08/27/2018		7,096,593							49,458			
2333	San Diego	CA		09/20/2018		2,802,298							29,798			
2334	Eugene	OR		08/27/2018		15,542,316							78,732			
2337	Danville	CA		08/29/2018		14,052,776							71,709			
2338	Concord	CA		08/29/2018		1,892,933							10,155			
2339	Danville	CA		08/29/2018		5,303,657							27,644			
2340	Tustin	CA		10/23/2018		2,256,091							16,423			
2341	Waukesha	WI		09/28/2018		2,350,952							5,503			
2342	Waconia	MN		09/10/2018		3,139,099							56,848			
2345	Roseville	MN		09/28/2018		3,473,296							37,447			
2347	Santa Clarita	CA		10/18/2018		3,805,036							26,756			
2348	Lakewood Ranch	FL		11/06/2018		1,726,444							11,991			
2349	New York	NY		11/13/2018		7,771,825							49,796			
2350	New York	NY		11/13/2018		7,771,825							49,796			
2351	New York	NY		11/13/2018		4,663,095							29,878			
2353	New York	NY		12/14/2018		5,730,102							39,067			
2354	New York	NY		12/14/2018		2,725,271							19,270			
2355	Philadelphia	PA		12/07/2018		3,563,775							37,620			
2356	Schaumburg	IL		11/15/2018		3,828,541							66,955			
2362	Menomonee falls	WI		11/30/2018		2,626,857							18,779			
2366	New York	NY		12/06/2018		27,500,000							72,431			
2367	St. Louis	MO		12/07/2018		4,550,956							48,855			
2368	Martinsville	IN		11/14/2018		3,135,431							13,764			
2369	Woodinville	WA		12/10/2018		6,035,553							43,038			
2370	Edgewood	MD		11/30/2018		10,130,722							52,683			
2373	Owings Mills	MD		12/19/2018		10,339,218							109,433			
2374	San Antonio	TX		07/11/2019		6,295,120							81,081			
2375	Pasadena	MD		12/12/2018		19,391,451							134,330			
2376	Burlingame	CA		12/14/2018		9,308,009							48,294			
2378	San Diego	CA		12/19/2018		7,448,187							38,526			
2379	Chula Vista	CA		12/19/2018		9,786,190							49,927			
2381	Henderson	NV		12/19/2018		6,995,618							46,285			
2382	Chantilly	VA		11/30/2018		2,639,488							18,047			
2383	Greendale	WI		12/03/2018		3,189,753							56,489			
2384	Chicago	IL		02/07/2019		3,111,716							55,491			
2385	Sheffield Village	OH		02/11/2019		11,423,297							133,276			

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2386	Portland	OR		02/04/2019		6,479,558							110,889			
2387	El Paso	TX		02/21/2019		17,974,586							240,395			
2388	Lincoln Park	NJ		02/06/2019		5,532,144							26,901			
2390	El Paso	TX		01/31/2019		4,447,083							74,038			
2391	Barrington	IL		01/16/2019		5,146,982							53,888			
2392	San Antonio	TX		02/21/2019		2,237,006							36,808			
2394	West Hempstead	NY		04/01/2019		14,837,875							62,040			
2395	New Brighton	MN		03/01/2019		6,887,114							73,528			
2396	Seattle	WA		03/11/2019		1,611,481							25,771			
2397	Auburn Hills	MI		03/15/2019		2,836,206							34,675			
2399	Falls Church	VA		03/28/2019		21,022,076							109,346			
2400	Fairfax	VA		03/28/2019		8,387,550							45,123			
2401	Decatur	TX		02/28/2019		2,635,869							44,868			
2402	Portland	OR		03/14/2019		5,194,803							54,282			
2403	Algonquin	IL		06/25/2019		6,019,000							54,378			
2404	Studio City	CA		03/29/2019		5,498,505							29,581			
2405	Salinas	CA		05/01/2019		4,119,429							21,217			
2406	Cincinnati	OH		03/19/2019		1,309,075							6,736			
2407	Springfield	VA		04/22/2019		1,873,909							9,547			
2412	Louisville	CO		05/01/2019		8,437,187							42,655			
2413	New Castle	PA		05/30/2019		9,581,611							71,212			
2414	Round Rock	TX		07/03/2019		5,436,889							37,570			
2415	West Chicago	IL		05/08/2019		4,036,455							28,195			
2416	Rocklin	CA		06/07/2019		2,086,094							8,470			
2419	Hanover	MD		05/31/2019		5,585,495							39,786			
2420	Towson	MD		06/17/2019		469,156							3,241			
2421	Gardena	CA		09/10/2019		4,994,188							25,856			
2422	Plymouth	MI		05/24/2019		5,613,712							57,248			
2425	Buffalo	NY		05/31/2019		3,750,509							19,275			
2428	Arbutus	MD		07/01/2019		7,502,317							54,905			
2433	Eugene	OR		07/19/2019		15,396,871							102,121			
2434	Evans	CO		10/01/2019		12,742,401							64,237			
2436	Miami Gardens	FL		07/26/2019		5,043,652							36,744			
2438	Kissimmee	FL		06/28/2019		5,349,601							27,649			
2441	Pasadena	TX		08/05/2019		5,869,321							40,496			
2442	Madison	WI		07/31/2019		3,157,093							23,510			
2444	Williamsville	NY		07/23/2019		7,836,124							41,369			
2445	Brecksville	OH		09/17/2019		7,841,872							81,104			
2450	Clearwater	FL		10/03/2019		2,068,957							14,816			
2452	Independence	OH		07/30/2019		2,723,112							46,352			
2453	Rehoboth Beach	DE		10/08/2019		9,011,944							61,265			
2454	Smyrna	DE		11/01/2019		12,106,426							60,333			
2455	Charlotte	NC		08/12/2019		3,962,942							43,864			
2460	Lincoln	NE		08/16/2019		2,382,925							17,818			
2461	Sacramento	CA		09/09/2019		6,063,816							29,939			
2462	Madison	WI		12/03/2019		9,183,630							51,270			
2463	Longwood	FL		08/29/2019		14,556,382							77,653			
2465	Nashville	TN		10/29/2019		4,705,080							51,122			
2466	Myrtle Beach	SC		10/21/2019		4,835,155							25,472			
2467	Fort Myers	FL		10/17/2019		1,808,423							18,458			
2468	San Diego	CA		10/25/2019		5,608,940							59,617			

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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)					
2469	Azusa	CA		11/07/2019		4,870,133							33,865			
2470	Tacoma	WA		09/18/2019		18,068,072							133,529			
2472	Davenport	IA		11/27/2019		3,867,808							29,292			
2473	Alpharetta	GA		09/26/2019		5,304,462							74,987			
2474	El Paso	TX		12/16/2019		3,120,446							49,033			
2475	Bellevue	WA		10/23/2019		1,606,336							16,762			
2477	Williamsville	NY		11/07/2019		5,215,946							69,710			
2478	Westchester	IL		10/15/2019		5,155,570							38,309			
2479	San Diego	CA		10/30/2019		4,876,142							36,500			
2480	Seattle	WA		09/30/2019		3,350,952							17,931			
2482	Glen Burnie	MD		10/30/2019		8,611,995							65,736			
2483	Des Moines	IA		12/03/2019		2,538,849							19,123			
2484	Pasadena	CA		10/23/2019		16,353,628							97,818			
2485	Spring Hill	FL		10/24/2019		5,423,443							30,614			
2486	Jensen Beach	FL		10/31/2019		4,297,469							24,258			
2487	Vernon Hills	IL		10/28/2019		2,673,455							28,207			
2488	Columbia	SC		10/29/2019		5,188,711							30,848			
2489	Seguin	TX		11/21/2019		7,441,721							52,855			
2492	Greenwood	MN		12/05/2019		3,702,191							27,072			
2493	Acworth	GA		12/20/2019		5,122,850							38,285			
2494	Riverside	CA		11/15/2019		7,058,587							56,189			
2495	Richardson	TX		12/11/2019		5,805,673							183,970			
2496	Pewaukee	WI		12/05/2019		4,919,984							52,571			
2497	Des Plaines	IL		12/12/2019		1,864,631							14,393			
2498	Omaha	NE		12/02/2019		6,578,649							33,741			
2499	Central Islip	NY		12/16/2019		2,165,500							36,325			
2501	Richmond	VA		12/16/2019		4,448,691							76,526			
2503	Charlotte	NC		01/13/2020		1,413,243							15,440			
2504	Redmond	WA		01/31/2020		9,210,367							73,001			
2506	San Jose	CA		01/14/2020		7,500,000							12,285			
2507	Capitol Heights	MD		02/05/2020		3,966,133							27,452			
2508	District Heights	MD		01/29/2020		1,061,636							7,386			
2509	Chantilly	VA		01/29/2020		3,291,000							23,278			
2510	Laurel	MD		02/05/2020		3,104,090							21,485			
2511	Glen Burnie	MD		02/05/2020		8,706,145							60,260			
2512	Capitol Heights	MD		02/05/2020		2,902,048							20,087			
2513	District Heights	MD		02/05/2020		967,349							6,696			
2514	Forestville	MD		01/29/2020		1,640,711							11,414			
2515	District Heights	MD		01/29/2020		1,520,070							10,575			
2516	Beltsville	MD		02/05/2020		967,349							6,696			
2517	Capitol Heights	MD		01/29/2020		2,895,371							20,143			
2518	Manassas	VA		01/29/2020		3,096,948							21,545			
2519	Des Plaines	IL		01/30/2020		1,989,392							21,555			
2520	Irving	TX		01/15/2020		1,477,749							10,713			
2521	Houston	TX		02/14/2020		1,846,627							19,386			
2524	Sunnyvale	CA		02/10/2020		3,264,545							22,920			
2525	Winston Salem	NC		02/12/2020		23,479,739							165,812			
2526	West Berlin	NJ		02/19/2020		7,091,823							74,451			
2527	West Berlin	NJ		02/19/2020		3,129,489							32,854			
2528	Sartell	MN		03/02/2020		1,604,257							26,671			
2530	Franklin	WI		03/05/2020		14,453,777							83,093			

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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
2532	Cary	NC		.02/26/2020		8,704,153											48,213
2533	Concord	CA		.02/20/2020		2,976,905											49,866
2536	Brooklyn Park	MN		.03/31/2020		2,458,026											13,957
2537	New Castle	DE		.03/06/2020		4,377,421											31,880
2540	Scotts Valley	CA		.04/03/2020		7,430,410											78,176
2542	Murfreesboro	TN		.04/30/2020		6,201,203											35,323
2543	Phoenix	AZ		.04/28/2020		1,252,845											7,293
2544	Phoenix	AZ		.04/28/2020		2,907,547											16,925
2545	San Antonio	TX		.07/29/2020		2,410,827											17,511
2546	Kent	OH		.05/15/2020		4,986,217											38,002
2547	Stow	OH		.05/07/2020		1,895,481											14,091
2548	Wichita	KS		.04/30/2020		16,659,766											95,191
2549	Sartell	MN		.04/30/2020		2,160,398											36,065
2552	Brentwood	TN		.05/26/2020		8,239,912											47,972
2555	Tampa	FL		.05/18/2020		1,967,908											11,037
2559	Philadelphia	PA		.05/21/2020		16,086,841											107,884
2560	Jupiter	FL		.06/12/2020		2,380,447											18,275
2563	Tulsa	OK		.06/04/2020		6,234,079											103,700
2565	Salem	OR		.05/29/2020		8,178,696											48,060
2566	Newark	DE		.08/10/2020		4,773,178											49,438
2568	Mendota Heights	MN		.08/26/2020		16,453,989											121,158
2569	El Paso	TX		.08/28/2020		4,494,588											70,254
2570	Farmington Hills	MI		.08/25/2020		2,543,230											25,715
2571	Bothell	WA		.09/22/2020		4,421,138											45,508
2572	Highland	IN		.09/10/2020		1,387,727											11,239
2573	Houston	TX		.09/15/2020		2,386,363											37,629
2574	Hazle Township	PA		.09/24/2020		24,964,056											445,140
2575	Orchard Park	NY		.11/30/2020		26,822,617											152,281
2576	Seattle	WA		.09/10/2020		2,498,665											24,155
2577	Menlo Park	CA		.09/03/2020		5,980,330											32,412
2578	East Amherst	NY		.09/01/2020		2,634,812											19,157
2579	Williamsville	NY		.09/01/2020		2,161,625											16,018
2580	Lincoln	CA		.08/20/2020		2,164,701											10,389
2581	Washington	DC		.09/17/2020		3,677,935											38,594
2582	Sterling Heights	MI		.10/26/2020		15,291,773											383,972
2583	Glen Burnie	MD		.09/16/2020		2,733,316											20,022
2584	East Elmhurst	NY		.09/18/2020		2,648,142											18,337
2585	New York	NY		.09/18/2020		1,489,580											10,314
2589	Pembroke Park	FL		.10/27/2020		4,114,706											62,524
2590	Hallandale	FL		.10/27/2020		5,490,562											28,456
2591	Orlinda	TN		.09/30/2020		1,272,615											36,171
2592	Webster Groves	MO		.11/24/2020		3,603,506											19,042
2594	Gresham	OR		.10/22/2020		22,432,951											202,222
2596	Lutherville-Timonium	MD		.10/23/2020		7,518,261											42,713
2597	Newark	DE		.01/15/2021		6,436,058											37,090
2598	El Monte	CA		.10/30/2020		2,773,428											15,741
2599	Houston	TX		.11/13/2020		3,021,608											23,047
2600	Houston	TX		.11/13/2020		2,171,781											16,565
2601	St. Louis Park	MN		.11/02/2020		1,724,311											9,789
2602	San Jose	CA		.11/05/2020		4,069,491											29,880
2603	Houston	TX		.11/30/2020		2,841,281											20,597

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2604	Owasso	OK		10/09/2020		3,402,103								24,696		
2605	Dublin	OH		11/20/2020		12,600,969								90,764		
2606	Saint Paul	MN		10/30/2020		7,289,220								53,117		
2608	Pittsford	NY		12/28/2020		12,117,167								85,713		
2609	Rochester	NY		12/28/2020		10,691,618								75,629		
2610	Tempe	AZ		11/19/2020		4,449,698								32,464		
2611	San Antonio	TX		11/30/2020		6,352,482								45,173		
2612	New Berlin	WI		01/11/2021		5,318,250								39,654		
2613	Barre	VT		12/14/2020		5,802,941								160,836		
2614	Charlotte	NC		11/13/2020		1,572,085								16,535		
2615	Marysville	WA		12/21/2020		4,362,449								32,071		
2616	Vista	CA		11/03/2020		3,826,008								22,451		
2618	Fort Lauderdale	FL		12/18/2020		2,935,525								62,574		
2619	Edina	MN		11/24/2020		2,599,628								26,046		
2620	Memphis	TN		12/17/2020		30,000,000								100,474		
2621	Savannah	GA		02/02/2021		9,857,565								54,679		
2622	Miami	FL		12/11/2020		2,784,593								29,029		
2623	Centennial	CO		12/15/2020		11,800,136								67,334		
2624	Medford	WA		12/15/2020		11,816,932								65,218		
2625	San Jose	CA		12/18/2020		3,352,152								19,865		
2626	Laurel	MD		01/25/2021		3,655,089								20,406		
2627	Palo Alto	CA		01/14/2021		4,810,570								26,686		
2628	Lancaster	PA		01/26/2021		4,606,786								69,667		
2629	Sauk Rapids	MN		03/01/2021		4,806,045								28,463		
2630	Draper	UT		03/04/2021		11,456,144								84,026		
2631	Bellevue	WA		03/04/2021		5,250,733								38,512		
2632	Westerville	OH		01/28/2021		1,787,239								18,666		
2633	Houston	TX		02/10/2021		5,532,632								39,489		
2634	Van Nuys	CA		03/29/2021		5,482,795								33,368		
2635	Oklahoma City	OK		01/29/2021		14,379,889								86,872		
2636	Norman	OK		04/30/2021		22,824,684								238,866		
2637	Bellevue	WA		03/30/2021		5,443,372								39,668		
2640	Seattle	WA		02/25/2021		8,414,244								64,042		
2642	Dublin	OH		02/11/2021		2,756,463								21,087		
2643	Los Angeles	CA		03/15/2021		5,793,262								62,484		
2645	Seattle	WA		02/25/2021		2,662,134								20,262		
2646	Hyattsville	MD		04/30/2021		2,494,020								17,276		
2647	Fairfax	VA		03/29/2021		5,167,963								35,986		
2648	Silver Spring	MD		03/29/2021		3,062,496								21,325		
2649	Reston	VA		03/29/2021		7,560,538								52,646		
2650	Alexandria	VA		03/29/2021		5,646,478								39,318		
2652	Philadelphia	PA		03/23/2021		12,095,460								62,739		
2653	Melville	NY		03/26/2021		12,832,528								72,156		
2654	Fairborn	OH		02/26/2021		5,629,819								58,165		
2655	Reynoldsburg	OH		02/26/2021		3,973,110								41,049		
2656	Cuyahoga Falls	OH		02/26/2021		2,134,192								22,050		
2657	Miamisburg	OH		02/26/2021		3,423,677								35,372		
2658	Lutherville-Timonium	MD		04/01/2021		2,588,953								13,716		
2659	Ridgewood	NY		04/19/2021		6,777,821								36,153		
2660	Wood Dale	IL		04/15/2021		2,850,651								16,113		
2661	Westlake	OH		04/30/2021		3,247,901								24,637		

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2662	Medina	OH		04/30/2021		3,032,967							23,007			
2663	Berea	OH		04/30/2021		1,671,714							12,681			
2664	Medina	OH		04/30/2021		1,337,371							10,145			
2665	Dublin	OH		05/24/2021		8,551,697							59,789			
2666	Shorewood	MIN		05/03/2021		7,545,033							77,734			
2668	Allentown	PA		04/16/2021		5,181,250							29,007			
2669	Toms River	NJ		04/16/2021		3,712,230							20,783			
2670	Tallahassee	FL		08/17/2021		4,006,151							100,934			
2671	Tacoma	WA		05/19/2021		1,927,599							19,256			
2673	Chino	CA		05/17/2021		8,485,557							87,858			
2674	Oak Creek	WI		05/17/2021		1,470,525							10,214			
2675	Hartland	WI		06/01/2021		2,818,506							19,577			
2676	North Olmsted	OH		08/16/2021		12,141,768							175,864			
2677	Spring Lake	NC		05/03/2021		8,489,202							87,289			
2678	Vienna	OH		06/01/2021		10,452,933							93,673			
2679	Columbia	SC		06/15/2021		1,691,469							16,933			
2680	Fayetteville	NC		06/09/2021		7,052,214							53,737			
2683	Camp Hill	PA		06/07/2021		2,123,723							26,415			
2684	EDISON	NJ		06/18/2021		5,967,129							42,222			
2685	Waterford	CT		06/29/2021		5,674,805							40,789			
2687	Cincinnati	OH		05/26/2021		1,260,769							6,727			
2688	San Diego	CA		09/01/2021		5,022,735							36,265			
2689	Solana Beach	CA		09/01/2021		5,409,099							39,054			
2693	Salem	OR		06/30/2021		7,479,378							39,991			
2694	Hermitage	PA		06/30/2021		3,991,253							37,951			
2695	Brooklyn Center	MIN		06/30/2021		2,828,218							41,975			
2696	Lansing	MI		08/17/2021		6,217,594							58,042			
2697	Waukesha	WI		07/22/2021		9,662,583							102,709			
2698	Brownstown Township	MI		06/30/2021		7,762,675							42,944			
2699	Kalamazoo	MI		06/30/2021		2,913,183							15,729			
2700	Westland	MI		06/30/2021		2,969,223							16,426			
2701	Seattle	WA		10/12/2021		3,109,456							21,362			
2702	Brentwood	TN		07/20/2021		1,935,078							10,368			
2703	Costa Mesa	CA		08/02/2021		2,483,531							13,598			
2704	Garland	TX		08/03/2021		6,231,233							34,508			
2705	Houston	TX		07/28/2021		2,896,077							20,015			
2707	La Habra	CA		08/24/2021		6,527,108							96,679			
2708	Kansas City	MO		08/30/2021		4,003,426							80,884			
2709	Homestead	FL		09/09/2021		7,426,057							188,428			
2713	Bellevue	WA		08/05/2021		3,341,425							32,494			
2714	Madison Heights	MI		08/09/2021		4,389,845							43,038			
2715	Sykesville	MD		09/13/2021		1,406,309							20,513			
2716	Sykesville	MD		09/13/2021		2,437,603							35,557			
2717	Wheeling	IL		09/09/2021		1,534,806							14,328			
2718	Burr Ridge	IL		12/15/2021		1,643,764							15,629			
2719	Elmhurst	IL		12/15/2021		2,997,452							28,500			
2720	Pasadena	TX		09/17/2021		2,962,554							73,811			
2721	Sunrise	FL		09/23/2021		1,934,022							14,415			
2722	Kennewick	WA		09/21/2021		4,977,517							26,827			
2723	San Diego	CA		12/10/2021		2,928,766							19,812			
2724	Martinez	CA		10/19/2021		5,921,928							41,949			



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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2726	Chattanooga	TN		10/15/2021		2,542,779								37,007		
2727	Oakville	MO		11/10/2021		2,480,440								17,718		
2728	Santa Rosa	CA		12/06/2021		3,504,015								18,334		
2730	San Jose	CA		11/30/2021		7,031,867								69,043		
2731	Santa Cruz	CA		11/30/2021		9,059,361								88,950		
2736	Torrance	CA		11/10/2021		3,766,217								21,308		
2737	Temecula	CA		12/03/2021		4,413,986								23,871		
2738	Murrieta	CA		12/03/2021		4,610,163								24,932		
2739	Tampa	FL		12/15/2021		4,681,742								32,839		
2743	Sparks	MD		12/07/2021		2,690,999								17,550		
2744	Cincinnati	OH		12/10/2021		2,941,887								16,120		
2745	Danville	CA		12/15/2021		4,901,521								27,302		
2746	Nashville	TN		03/07/2022		7,398,043								38,781		
2747	San Jose	CA		12/07/2021		17,554,988								95,723		
2748	Portland	OR		12/15/2021		5,509,310								135,754		
2749	Wauwatosa	WI		12/15/2021		5,363,757								37,824		
2750	Albany	OR		01/28/2022		6,089,854								33,558		
2751	Salem	OR		01/28/2022		7,342,203								40,459		
2753	Depew	NY		03/28/2022		4,582,859								44,508		
2754	Amherst	NY		03/28/2022		4,634,841								43,807		
2755	Landover	MD		12/01/2021		4,574,541								31,988		
2756	Buffalo	NY		03/23/2022		2,928,349								27,274		
2758	Hicksville	NY		01/28/2022		4,526,145								22,574		
2760	West Seneca	NY		03/24/2022		7,069,540								49,596		
2761	Miami	FL		02/04/2022		4,363,672								29,262		
2762	Grand Prairie	TX		03/15/2022		2,586,096								24,315		
2763	Sugar Land	TX		02/24/2022		3,837,925								20,991		
2764	Downers Grove	IL		01/28/2022		6,183,919								35,324		
2765	Mokena	IL		01/28/2022		4,368,007								24,951		
2766	Fishkill	NY		03/11/2022		5,598,961								38,439		
2768	Lewisville	TX		02/11/2022		2,448,697								17,354		
2769	Englewood	CO		03/04/2022		6,555,555								35,881		
2772	Fuquay-Varina	NC		03/29/2022		1,563,240								14,016		
2774	Columbus	OH		02/15/2022		31,093,119								306,515		
2775	Mesa	AZ		02/15/2022		3,052,608								16,045		
2777	Glen Burnie	MD		04/14/2022		12,827,011								183,290		
2778	Massillon	OH		04/12/2022		5,531,651								29,654		
2779	Medina	OH		04/12/2022		8,297,476								44,481		
2780	Harrison Township	MI		04/27/2022		4,925,706								32,300		
2781	Auburn	WA		05/25/2022		1,876,072								12,123		
2783	Fort Wayne	IN		05/11/2022		13,517,223								67,231		
2784	Del Rey Oaks	CA		11/01/2022		4,841,917								24,377		
2787	Bala Cynwyd	PA		05/25/2022		12,050,406								75,843		
2788	Indianapolis	IN		05/25/2022		2,666,846								16,808		
2792	Amherst	NY		06/28/2022		3,131,565								41,534		
2793	Depew	NY		06/28/2022		1,957,566								25,762		
2794	Melville	NY		05/27/2022		9,088,301								56,645		
2795	Walker	MI		07/21/2022		10,353,463								65,585		
2796	Redwood City	CA		11/01/2022		18,470,321								89,541		
2797	Freemont	CA		12/01/2022		9,100,000								43,920		
2798	San Jose	CA		12/01/2022		12,200,000								56,374		

STATEMENT AS OF MARCH 31, 2023 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	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
2802	Omaha	NE		05/26/2022		10,298,314											51,482
2803	Wilmington	DE		12/01/2022		5,200,000											44,365
2804	Temecula	CA		06/09/2022		12,894,043											64,283
2807	Sacramento	CA		11/22/2022		19,500,000											624,578
2808	Clearfield	UT		05/26/2022		3,467,675											16,386
2809	Teaneck	NJ		07/07/2022		31,739,962											197,158
2810	Palm Harbor	FL		07/18/2022		4,167,488											24,675
2811	Napa	CA		05/26/2022		2,963,885											18,319
2812	Miami	FL		08/11/2022		33,858,467											143,035
2813	Livonia	MI		06/23/2022		3,568,249											28,831
2814	Pasco	WA		06/28/2022		10,916,933											50,469
2816	Florissant	MO		09/19/2022		6,102,839											33,555
2817	Farmers Branch	TX		09/19/2022		4,857,362											26,707
2818	Indianapolis	IN		09/19/2022		3,786,251											20,818
2819	Salem	OR		07/28/2022		2,964,755											16,746
2820	Melville	NY		08/22/2022		7,672,333											28,017
2821	Melville	NY		08/24/2022		4,855,690											17,731
2822	Franklin	TN		11/01/2022		1,569,309											8,140
2823	Tukwila	WA		11/09/2022		4,500,000											24,756
2824	Brigantine	NJ		10/06/2022		3,795,867											29,272
2825	Lebanon	PA		10/06/2022		3,639,067											28,063
2826	Clearwater	FL		08/31/2022		2,987,690											12,443
2827	Omaha	NE		06/30/2022		3,124,163											16,037
2829	Hayward	CA		09/29/2022		2,949,104											77,154
2830	Madison	WI		01/17/2023													2,987
2831	San Antonio	TX		10/18/2022		3,400,177											17,610
2832	Clearwater	FL		10/14/2022		2,040,173											10,366
2833	Elmwood Park	NJ		11/28/2022		11,200,000											60,366
2834	Bellevue	WA		11/29/2022		2,200,000											26,261
2836	Melbourne	FL		10/28/2022		7,989,350											32,187
2837	Mount Pleasant	MI		11/17/2022		1,624,400											6,269
2841	Portland	OR		10/31/2022		6,241,123											26,814
2844	Newberg	OR		12/13/2022		3,700,000											13,250
2845	Clackamas	OR		12/13/2022		2,462,800											8,755
2846	Dallas	TX		11/30/2022		6,900,000											36,327
2847	Madison	WI		11/16/2022		18,700,000											219,787
2848	Madison	WI		11/16/2022		25,700,000											302,061
2849	Monona	WI		11/16/2022		16,000,000											120,252
2850	Portland	OR		12/01/2022		2,500,000											18,281
2852	Bothell	WA		12/16/2022		14,500,000											34,215
2853	Compton	CA		12/15/2022		2,800,000											6,668
0A01640	Eugene	OR		12/17/2013		265,660											18,495
0A01679	Glen Eilyn	IL		01/17/2019		2,863,507											63,767
0A01735	Southern Pines	NC		09/24/2015		1,102,884											21,347
0A01736	Monrovia	CA		03/02/2017		1,501,385											63,883
0A01771	St. Louis Park	MINN.		05/21/2020		2,722,530											29,006
0A01808	Cleveland	OH		07/18/2017		2,843,213											60,521
0A01812	Totowa	NJ		10/28/2019		4,945,125											43,761
0A01833	Miami	FL		02/12/2020		954,604											4,418
0A01895	Cheektowaga	NY		10/06/2015		1,523,203											15,420
0A01954	Abingdon	MD		11/30/2022		2,806,452											10,252

STATEMENT AS OF MARCH 31, 2023 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)					
0A01963	Annapolis	MD		09/30/2022		3,185,016							22,728			
0A01994	Calabasas	CA		08/10/2017		4,044,243							24,158			
0A02036	Addison	TX		05/01/2018		1,224,164							16,839			
0A02127	San Diego	CA		11/25/2019		4,710,559							58,083			
0A02176	El Cajon	CA		12/16/2019		2,031,007							13,831			
0A02506	San Jose	CA		01/26/2021		2,000,000							3,012			
0A02574	Hazle Township	PA		10/21/2021		7,440,514							131,581			
0B01994	Calabasas	CA		04/28/2020		2,048,507							10,384			
<b>0299999. Mortgages with partial repayments</b>						<b>4,354,209,569</b>							<b>43,131,276</b>			
2830	Madison	WI		01/17/2023	01/19/2023							3,500,000	1,000,000			
2855	San Antonio	TX		02/01/2023	02/03/2023							8,250,000	4,000,000			
2856	Redmond	WA		01/31/2023	02/01/2023							5,500,000	1,000,000			
2857	Manassas	VA		02/17/2023	02/21/2023							5,000,000	1,000,000			
2858	Gainesville	FL		03/30/2023	03/31/2023							8,000,000	1,000,000			
2859	Salem	OR		03/06/2023	03/08/2023							4,200,000	1,999,200			
2860	Harrisburg	PA		03/15/2023	03/17/2023							13,000,000	6,300,000			
2865	Alexandria	VA		03/16/2023	03/31/2023							30,000,000	11,000,000			
2866	Bellevue	WA		03/30/2023	03/31/2023							13,500,000	6,615,000			
<b>0399999. Mortgages disposed</b>												<b>90,950,000</b>	<b>33,914,200</b>			
<b>0599999 - Totals</b>						<b>4,392,757,103</b>						<b>129,222,320</b>	<b>115,317,796</b>			

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STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
	Aquiline Finl Serv Fund IV, LP	New York	NY	Aquiline Cpl IV GP (Offshore) Ltd		12/20/2019	3	173,606			870,618	0.005
	Aquiline Tech Gro Fund II, LP	New York	NY	Aquiline Tech Gro II GP Ltd.		04/28/2022	1	375,362			5,607,493	0.022
	BBH Capital Partners V, LP	New York	NY	BBH Capital Partners V, LP		12/19/2016	3	46,758			456,349	0.010
	BGV IV, LP	Naarden	NLD	BGV IV Partners, LLC		04/14/2021	1	375,000			2,953,359	0.068
	Bison Capital Partners IV, LP	Santa Monica	CA	Bison Capital Partners IV, LP		03/15/2013	3	72,580			355,254	0.028
	Bison Capital Partners VI, LP	Santa Monica	CA	Bison Capital Partners VI GP, LP		03/30/2023	3	1,331,721			8,498,590	0.020
	Builders VC Fund II, LP	San Francisco	CA	Builders VC GP II, LLC		02/17/2021	1	350,000			6,500,000	0.040
	Caltius Equity Partners IV, LP	Los Angeles	CA	Caltius GPE IV, LP		10/20/2022	3	2,047,431			6,727,639	0.249
	Century Focused Fund IV, LP	Boston	MA	COP Focused IV, LP		12/06/2016	3	50,847			143,517	0.015
	Construct Capital I, LP	Chevy Chase	MD	Construct Capital GP I, LLC		02/03/2021	1	60,000			1,460,000	0.029
	Construct Capital II, LP	Chevy Chase	MD	Construct Capital GP II, LLC		09/29/2022	1	250,000			4,550,000	0.026
	Diversis Capl Partners I, LP	Los Angeles	CA	Diversis Capital Partners GP I, LP		07/17/2019	3	2,055,929			273,882	0.040
	Energy Impact Fund II LP	New York	NY	Energy Impact Fund II GP LLC		11/10/2021	1	873,871			3,998,924	0.010
	EQT Fund VI, LP	Stockholm	SWE	EQT VI, LP		11/30/2011	3	8,478			43,868	0.007
	EQT Mid Market Europe, LP	Stockholm	SWE	EQT MID Mkt Eur No 2 Feeder LP		08/11/2017	3	27,060			766,168	0.003
	Genstar Capital Partners VII, LP	San Francisco	CA	Genstar Capital VII, LP		05/13/2016	3	49,622			3,122	0.004
	Genstar Capital Partners X, LP	San Francisco	CA	Genstar Capital X, LP		12/13/2021	3	805,205			5,188,580	0.001
	Gridiron Capital Fund V, LP	New Canaan	CT	Gridiron GP V, LLC		01/05/2023	3	1,449,134			8,550,866	0.006
	HGGC Fund III, LP	Palo Alto	CA	HGGC Fund III, LP		07/28/2017	3	25,055			595,323	0.010
	Lerer Hippeau Sel Fund III, LP	Palo Alto	CA	Lerer Hippeau Sel Fd III GP LLC		02/11/2020	1	150,000			150,000	0.035
	Lerer Hippeau VII, LP	Palo Alto	CA	Lerer Hippeau Vent VII GP LLC		03/20/2020	1	250,000			1,250,000	0.039
	LS Power Equity Prtns IV, LP	New York	NY	LS Power Partners IV, LP		06/10/2019	3	7,628			2,616,200	0.003
	Pike Street Capital Prtns, LP	Seattle	WA	Pike Street Capital I GP, LP		12/06/2019	3	1,493,670			2,268,316	0.042
	Partech Intl Venture VII FCPI	Paris	FRA	Partech Intl Venture VII FCPI		06/24/2016	1	89,621			384,578	0.038
	Procuritas Invest VII (D) AB	Stockholm	SWE	Procuritas Invest VII (D) AB		07/21/2022	3	108,670			10,139,244	0.021
	Revelstoke Cap Prtn Fnd II, LP	Denver	CO	Revelstoke Cap Prtn Fnd II, LP		07/20/2018	3	109,753			1,791,137	0.011
	Revelstoke Cap Ptn Fund III, LP	Denver	CO	RCP Fund III GP, LLC		12/29/2021	3	592,116			6,094,917	0.010
	Revolution Growth IV, LP	Washington	DC	Revolution Growth IV, LP		01/04/2022	1	(62,725)			6,381,571	0.020
	Revolution Ventures II, LP	Washington	DC	Revolution Ventures GP II, LP		10/25/2013	1	70,068			583,646	0.025
	Revolution Ventures III, LP	Washington	DC	Revolution Ventures GP III, LP		10/13/2020	1	105,814			4,719,430	0.033
	Ridge Ventures IV, LP	San Francisco	CA	Ridge Ventures IV, LLC		07/27/2018	1	113,063			1,593,750	0.056
	Ridge Ventures V, LP	San Francisco	CA	Ridge Ventures V, LLC		06/15/2022	1	150,000			9,175,000	0.057
	SPC Partners VI, LP	San Francisco	CA	Swander Pace Capital VI, LP		11/16/2017	3	485,294			1,786,595	0.015
	SPC Partners VII, LP	San Francisco	CA	Swander Pace Capital VII, LP		02/07/2023	3	663,730			9,106,083	0.020
	Threshold Ventures III, LP	Menlo Park	CA	Threshold Vent III Gen Prtn LLC		10/21/2019	1	130,160			1,710,000	0.041
	Threshold Ventures IV, LP	Menlo Park	CA	Threshold Vent IV Gen Prtn, LLC		11/03/2022	1	468,806			8,910,000	0.029
	Trident IX, LP	Greenwich	CT	Trident Capital IX, LP		06/24/2022	3	1,169,195			6,737,079	0.002
	TVM Life Science Inno II, SCSp	Munich	DEU	TVM Life Sci Ven VIII GP S.a.r.l.		01/28/2019	1	504,617			4,274,563	0.017
	Will Ventures II, LP	Boston	MA	Will Ventures II LLC		04/18/2022	1	237,596			3,944,434	0.033
	Wind Point Partners IX-A, LP	Chicago	IL	Wind Point Partners IX, LP		11/09/2020	3	332,677			971,700	0.008
	Wind Point Partners X-A, LP	Chicago	IL	Wind Point Investors X, LP		09/15/2022	3	1,794,840			6,815,510	0.006
	Windjammer Sr Equity Fund V, LP	Newport Beach	CA	Windjammer Cap Inves V, LLC		08/05/2019	3	564,083			1,333,028	0.008
	<b>1999999. Joint Venture Interests - Common Stock - Unaffiliated</b>							<b>19,956,335</b>			<b>149,680,333</b>	<b>XXX</b>
	AEA Mezzanine Fund IV, LP	Stamford	CT	AEA Mezzanine Management		07/23/2018	2	159,972			3,433,175	0.017
	AEA Mid Mkt Debt Fund III, LP	New York	NY	AEA Mid Mkt Debt Fund III, GP LP		12/14/2016	2	72,754			2,352,998	0.029
	AEA Mid Mrk Debt Fund IV, LP	Stamford	CT	AEA Mid Mrk Debt IV GP LP		09/11/2019	2	296,469			2,440,423	0.028
	AMC Capital IV, SCSp	London	GBR	AMC GP S.a.r.l.		08/23/2018	2	1,003,762			1,600,042	0.038
	Arrowhead Capital Fund III, LP	Greenwich	CT	Arrowhead Capital Fund III, LP		12/20/2017	2	6,953			3,891,538	0.036

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STATEMENT AS OF MARCH 31, 2023 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	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
	Balance Point Cap Prtn V, LP	Westport	CT	Balance Point Cap Adv V, LLC		12/02/2021	2	274,934			4,964,755	0.017
	Churchill Jr Cap Opp Fund II, LP	New York	NY	Churchill Jr Cap Opp II GP, LLC		08/11/2022	2	1,764,782			3,267,993	0.029
	Crescent Cr Solutions VIII, LP	Los Angeles	CA	Crescent Cr Solutions VIII, LLC		09/27/2021	2	417,976			7,982,024	0.005
	Falcon Strategic Ptn V LP	Boston	MA	Falcon Strategic Invest V, LLC		06/13/2016	2	485,867			2,137,548	0.010
	Falko Reg Aircraft Opp Fd II, LP	St Helier	JEY	Falko RAOG GP II Limited		03/25/2019	2	(304,639)			2,460,173	0.015
	Falko Reg Aircraft Opp Fd, LP	St Helier	JEY	Falko RAOF GP Limited		12/16/2015	2	17,943			445,522	0.061
	GCG Investors V, LP	Chicago	IL	GCG Investors V GP, LLC		10/14/2020	2	1,323,714			1,863,524	0.036
	GCG Investors V Aggregator LLC	Chicago	IL	GCG Investors V, LP		10/14/2020	2	128,268				0.084
	Global Pwr Energy Infra III, LP	Greenwich	CT	GEPIF III		04/05/2019	2	1,349,511			1,738,236	0.002
	Goldpoint Mezz Partners IV, LP	New York	NY	Goldpoint Mezz Prtn IV GenPar, LP		12/21/2015	2	2,083			1,207,124	0.008
	Gryphon Jr Capital Fund III, LP	San Francisco	CA	Gryphon Jr Capital GP III, LP		09/15/2022	2	1,977,991			9,269,825	0.025
	Gryphon Mezz Partners II, LP	San Francisco	CA	Gryphon Mezz Partners GP II, LP		09/25/2019	2	1,479,350			1,779,730	0.033
	MML Cap Partners Fund VI, LP	London	GBR	MML Cap Partners VI GP Limited		12/04/2014	2	103,623			647,351	0.023
	MML Partner Capital VII, SCSp	London	GBR	MML Partner Capital VII GP, Sarl		09/17/2019	2	1,112,128			771,580	0.015
	New Canaan Fd Mezz VII SBIC LP	New Canaan	CT	New Canaan Lev Mezz VII GP LLC		02/09/2021	2	1,105,715			4,005,885	0.101
	OCP Asia Fund IV (US) LP	Singapore	SGP	OCP Asia Fund IV (GP) Limited		01/26/2021	2	1,062,273			2,955,383	0.053
	PA Direct Cr Opp Fund III, LP	Darien	CT	PADCOF III GP, LLC		11/02/2020	2	633,050			5,151,723	0.009
	Peninsula Fund VI, LP	Detroit	MI	Peninsula Fund VI Mng, LLC		11/16/2015	2	201,480			176,152	0.025
	Peninsula Fund VII, LP	Detroit	MI	Peninsula Fund VII Mng, LLC		02/13/2020	2	1,007,593			4,261,827	0.028
	Riverside Strategic Cap Fd I, LP	New York	NY	RSCF I Associates, LP		10/16/2015	2	701,515			905,603	0.032
	Siguler Guff Small Bus Fd III LP	Boston	MA	Siguler Guff SBICF III GP, LLC		12/21/2022	2	(3,420,000)			13,935,000	0.030
	Tenex Capital Partners III, LP	New York	NY	Tenex Capital III GP, LP		04/23/2021	11	1,303,610			5,159,659	0.008
	Yukon Capital Partners II, LP	Minneapolis	MN	Yukon Partners II, LLC		12/19/2013	2	84,543			573,966	0.025
	Yukon Capital Partners III, LP	Minneapolis	MN	Yukon Partners III, LC		07/18/2017	2	(522,932)			1,491,779	0.018
	Yukon Capital Partners IV, LP	Minneapolis	MN	Yukon Partners IV, LLC		11/24/2020	2	851,621			3,430,001	0.016
<b>2599999. Joint Venture Interests - Other - Unaffiliated</b>								14,672,909			94,300,539	XXX
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Aegon Comm Investments 55, LLC		09/14/2018		8,966			1,271,675	0.076
	Aegon LIHTC Fund 62, LLC	Cedar Rapids	IA	Aegon Comm Investments 62, LLC		04/15/2021		503,968			6,924,218	0.067
	Cinnaire Fund Housing LP 38	Lansing	MI	Cinnaire-38, Inc		11/09/2022		862,182			8,838,856	0.049
	RAH Corp Partners Fund 57, LLC	Great Neck	NY	RAH Associates No. 57 LLC		08/12/2021		1,436,702			7,771,290	0.119
	Red Stone Equity-Fund 75, LP	New York	NY	RSEF MM, LLC		12/19/2019		2,803,525			700,058	0.077
	WNC Inst Tax Cr Fund 49, LP	Irvine	CA	WNC Managing Partners 49, LLC		08/13/2020		889,534			2,463,955	0.069
<b>3799999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated</b>								6,504,877			27,970,052	XXX
<b>6099999. Total - Unaffiliated</b>								41,134,121			271,950,924	XXX
<b>6199999. Total - Affiliated</b>												XXX
<b>6299999 - Totals</b>								41,134,121			271,950,924	XXX

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STATEMENT AS OF MARCH 31, 2023 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 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amortiz- ation)/ Accretion	11 Current Year's Other Than Temporary Impairment Recogn- ized	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						
652506-10-8	Newstone Cap Partners II, LP	Dallas	TX	Stock Sale, Income Dist	12/10/2010	03/23/2023								140		140	140	22,274	
1599999. Joint Venture Interests - Fixed Income - NAIC Designation Assigned by the SVO - Unaffiliated																			
364807-10-9	Garmark Partners II, LP	Stamford	CT	Stock Sale, Income Dist	02/14/2006	01/18/2023								15,715		15,715	15,715	29,131	
1799999. Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated																			
	Alpha CEE Fund II, LP	Zurich	OH	Return of Capital	08/24/2007	03/21/2023	31,381	(27,921)				(27,921)		31,381		31,381	31,381		
	Amberbrook VIII, LLC	New York	NY	Return of Capital, Income	03/31/2016	03/31/2023	88,788	(76,301)				(76,301)		88,788		88,788		1,812	
	Amberbrook VIII, LP	New York	NY	Return of Capital, Stock Sale	12/20/2019	03/31/2023	47,844	(72,782)				(72,782)		47,844		265,799	217,955	217,955	
	Axiom Asia Priv Cap Fund II LP	Singapore	SGP	Stock Sale, Income Dist	12/22/2009	03/15/2023								526,765		526,765	526,765	(5,223)	
	Axiom Asia Priv Cap Fnd III LP	Singapore	SGP	Stock Sale	10/05/2012	03/01/2023								373,137		373,137	373,137		
	BBH Capital Partners V, LP	New York	NY	Stock Sale	12/19/2016	01/30/2023								46,758		46,758	46,758		
	Bison Capital Partners IV, LP	Santa Monica	CA	Return of Capital	03/15/2013	02/23/2023	257,394	(3,860,177)				(3,860,177)		257,394		257,394			
	Bison Capital Partners V, LP	Santa Monica	CA	Return of Capital, Income	09/18/2017	01/26/2023	21,285	(30,364)				(30,364)		21,285		21,285		14,088	
	Caltius Equity Partners III, LP	Los Angeles	CA	Stock Sale, Income Dist	06/02/2015	03/29/2023								163,135		163,135	163,135	26,434	
	EQT Fund VI, LP	Stockholm	SWI	Stock Sale	11/30/2011	03/13/2023								19,265		19,265	19,265		
	First Reserve Fund XIV, LP	Greenwich	CT	Return of Capital	08/14/2019	03/31/2023	18,088	(26,071)				(26,071)		18,088		18,088			
	Genstar Cap Partners IX, LP	San Francisco	CA	Return of Capital, Income	09/03/2019	03/31/2023	13,188	(22,557)				(22,557)		13,188		13,188		74,731	
	Gryphon Heritage Partners, LP	San Francisco	CA	Return of Capital, Stock Sale	12/15/2020	02/17/2023	1,102,490	(1,079,522)				(1,079,522)		1,102,490	3,837,215		2,734,725	2,734,725	
	LS Power Equity Partns III, LP	New York	NY	Return of Capital, Income	07/11/2014	01/09/2023	14,008	(43,284)				(43,284)		14,008		14,008		10	
	LS Power Equity Partns IV, LP	New York	NY	Return of Capital, Income	06/10/2019	02/02/2023	33,051	(73,643)				(73,643)		33,051		33,051		25	
	New Leaf Ventures I, LP	New York	NY	Return of Capital, Stock Sale	08/12/2005	02/08/2023	5,855	(5,855)						49,149		49,149	43,294	43,294	
	Revelstoke Cap Partn Fd III LP	Denver	CO	Return of Capital, Income	12/29/2021	03/17/2023	469,302	(557,754)				(557,754)		469,302		469,302		18,715	
	Revolution Growth IV, LP	Washington	DC	Return of Capital, Income	01/04/2022	02/09/2023												2,638	
	Revolution Ventures II, LP	Washington	DC	Return of Capital	10/25/2013	01/23/2023	2,631	(3,001)				(3,001)		2,631		2,631			
	Ridge Ventures V, LP	San Francisco	CA	Income Distribution	06/15/2022	03/16/2023												12,760	
	TVM Life Science Innov I LP	St Helier	JEY	Other than Temporary Impairment	10/15/2012	03/31/2023	2,076,697	(2,076,697)	2,076,697			(4,153,394)		163,595		163,595			
	TVM Life Science Vent VI LP	Munich	DEU	Return of Capital	10/10/2005	03/15/2023	163,595	(107,960)				(107,960)		163,595		163,595			
	Wind Point Partners IX-A, LP	Chicago	IL	Stock Sale	11/09/2020	03/29/2023								8,844		8,844	8,844		
	Windjammer Sr Eqty Fund IV, LP	Newport Beach	CA	Income Distribution	06/27/2013	01/31/2023												73,863	
1999999. Joint Venture Interests - Common Stock - Unaffiliated																			
	AEA Mezzanine Fund III, LP	Stamford	CT	Income Distribution	08/14/2013	01/09/2023	4,345,597	(8,063,889)	2,076,697			(10,140,586)		2,268,900	6,402,778		4,133,878	4,133,878	219,853
	AEA Mezzanine Fund IV, LP	Stamford	CT	Income Distribution	07/23/2018	01/20/2023												65,636	
	AEA Mid Mkt Debt Fund III, LP	New York	NY	Income Distribution	12/14/2016	01/27/2023												264,441	
	AEA Mid Mkt Debt Fund IV, LP	Stamford	CT	Income Distribution	09/11/2019	02/08/2023												271,615	
	AMC Capital IV, SCSp	London	GBR	Return of Capital, Income Dist	08/23/2018	03/27/2023	744,203							744,203	744,203		744,203	267,925	
	Arrowhead Capital Fund III, LP	Greenwich	CT	ROC, Stock Sale, Income Dist	12/20/2017	03/29/2023	157,441							157,441	166,007		8,566	8,566	149,682
	Balance Point Cap Partn V, LP	Westport	CT	Return of Capital, Stock Sale	12/02/2021	02/17/2023	175,104							175,104	353,768		178,664	178,664	
	Churchill Jr Cap Opp Fd II, LP	New York	NY	Return of Capital, Income Dist	08/11/2022	02/21/2023	485,069	(497,046)				(497,046)		485,069	485,069		485,069		31,464
	Crescent Crt Solutions VIII LP	Los Angeles	CA	Income Distribution	09/27/2021	03/31/2023												342,810	
	Crescent Mezz Partners VI, LP	Los Angeles	CA	Return of Capital, Income Dist	07/05/2012	01/17/2023	260,132	(316,722)				(316,722)		260,132	260,132		260,132	460,178	
	Cyprum Investors IV, LP	Cleveland	OH	Return of Capital, Income Dist	06/16/2014	03/16/2023	51,909	(68,821)				(68,821)		51,909	51,909		51,909	14,410	
	Cyprum Investors V, LP	Cleveland	OH	ROC, Stock Sale, Income Dist	08/15/2019	01/31/2023	666,162	(536,637)				(536,637)		666,162	2,249,825		1,583,663	1,583,663	128,655
	Falcon Strategic Partners V LP	Boston	MA	Return of Capital, Income Dist	06/13/2016	02/23/2023	177,523	(181,305)				(181,305)		177,523	177,523		177,523	77,765	
	Falko Regl Aircraft Opp Fd, LP	St Helier	JEY	Other than Temporary Impairment	12/16/2015	03/31/2023	2,431,791	(2,431,791)				(2,431,791)						17,943	
	GCG Investors V Aggregator LLC	Chicago	IL	Income Distribution	09/03/2021	02/03/2023												115,760	
	Global Engy Infra Pwr Fd I LP	Greenwich	CT	Return of Capital	09/26/2011	03/02/2023	33,595	(32,487)				(32,487)		33,595	33,595		33,595		
	Global Engy Infra Pwr Fd I LP	Greenwich	CT	Return of Capital, Income Dist	12/23/2014	03/30/2023	7,811	(5,432)				(5,432)		7,811	7,811		7,811	9,275	
	Global Pwr Engy Infr Fd III LP	Greenwich	CT	Return of Capital, Income Dist	04/05/2019	03/23/2023	3,349	(3,784)				(3,784)		3,349	3,349		3,349	129,313	
	GMB Mezz Capital II, LP	Minneapolis	MN	Return of Capital	10/15/2010	03/09/2023	71,111	(711,272)				(711,272)		71,111	71,111		71,111		

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STATEMENT AS OF MARCH 31, 2023 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
	GMB Mezz Capital III, LP	Minneapolis	MN.	Income Distribution	09/08/2015	02/02/2023													217,746
	GMB Mezz Cap IV - Parallel, LP	Minneapolis	MN.	Income Distribution	11/13/2020	03/04/2023													95,760
	GMB Mezz Capital IV, LP	Minneapolis	MN.	Income Distribution	03/27/2019	02/15/2023													175,275
	Goldpoint Mezz Partners IV LP	New York	NY.	Return of Capital, Income Dist	12/21/2015	01/27/2023	288	(326)				(326)		288	288				96,648
	GoldPoint Prtnr Priv Debt V LP	New York	NY.	ROC, Stock Sale, Income Dist	07/02/2020	02/09/2023	495,251	(552,606)				(552,606)		495,251	678,472		183,221	183,221	60,064
	Gryphon Jr Capital Fund III LP	San Francisco	CA.	ROC, Stock Sale, Income Dist	09/15/2022	03/15/2023	1,070,061	(2,103,265)				(2,103,265)		1,070,061	1,800,236		730,175	730,175	177,755
	Gryphon Mezz Partners II LP	San Francisco	CA.	Return of Capital, Income Dist	09/25/2019	01/31/2023	3,081	(3,407)				(3,407)		3,081	3,081				114,985
	LBC Credit Partners V, LP	Radnor	PA.	Income Distribution	07/17/2020	02/15/2023													244,335
	MC-Seamax Shipping Opp Fd LP	Stamford	CT.	Stock Sale	05/22/2015	01/27/2023									524,615		524,615	524,615	
	New Canaan Fund Mezz V LP	New Canaan	CT.	Stock Sale	01/31/2012	03/01/2023									423,688		423,688	423,688	
	New Canaan Fund Mezz VI LP	New Canaan	CT.	Return of Capital	11/23/2015	01/17/2023	442,313	(473,998)				(473,998)		442,313	442,313				50,840
	OCP Asia Fund IV (US) LP	Singapore	SGP.	Income Distribution	01/26/2021	03/24/2023													358,759
	PA Direct Cr Opp Fund II	Darien	CT.	Stock Sale, Income Dist	05/15/2017	03/01/2023									36,011		36,011	36,011	52,942
	PA Direct Cr Opp Fund III, LP	Darien	CT.	ROC, Stock Sale, Income Dist	11/02/2020	01/09/2023	1,056,522	(1,162,697)				(1,162,697)		1,056,522	1,174,238		117,716	117,716	201,253
	Peninsula Fund V, LP	Detroit	MI.	ROC, Stock Sale, Income Dist	06/01/2010	03/27/2023	1,582,895	(1,582,895)				(1,582,895)		1,582,895	2,366,675		783,780	783,780	15,208
	Peninsula Fund VI, LP	Detroit	MI.	Return of Capital, Income Dist	11/16/2015	03/24/2023	3,665	(4,418)				(4,418)		3,665	3,665				83,394
	Peninsula Fund VII, LP	Detroit	MI.	Income Distribution	02/13/2020	02/27/2023													96,171
	Riverside Strategic Cap Fd I LP	New York	NY.	Income Distribution	10/16/2015	02/10/2023													51,485
	Saybrook Corp Opp Fund II LP	Los Angeles	CA.	ROC, Stock Sale, Income Dist	05/10/2012	03/31/2023	3,430,842	(3,430,842)				(3,430,842)		3,430,842	11,074,239		7,643,397	7,643,397	86,027
	Siguler Guff Distressed III LP	New York	NY.	Stock Sale, Income Dist	11/12/2008	03/28/2023									7,712		7,712	7,712	10,222
	Siguler Guff Sml Bus Opp II LP	Boston	MA.	Return of Capital	12/05/2019	03/23/2023	7,296	(7,746)				(7,746)		7,296	7,296				
	Siguler Guff Sml Bus Opp LP	Boston	MA.	ROC, Stock Sale, Income Dist	10/06/2017	03/28/2023	12,040	(10,236)				(10,236)		12,040	13,545		1,505	1,505	61,703
	Tenex Capital Partners III, LP	New York	NY.	Income Distribution	04/23/2021	03/10/2023													8,427
	Varde Fund X, LP	Minneapolis	MN.	Income Distribution	06/30/2011	03/08/2023													23,193
	Varde Fund XI, LP	Minneapolis	MN.	Income Distribution	02/03/2014	03/07/2023													251,888
	Varde Fund XIII, LP	Minneapolis	MN.	Return of Capital	10/19/2018	02/13/2023	840,632	(986,344)				(986,344)		840,632	840,632				
	Varde XII, LP	Minneapolis	MN.	Return of Capital	11/17/2016	02/28/2023	229,573	(410,726)				(410,726)		229,573	229,573				
	Yukon Capital Partners II, LP	Minneapolis	MN.	Income Distribution	12/19/2013	03/01/2023													3,692
	Yukon Capital Partners III, LP	Minneapolis	MN.	Return of Capital, Income Dist	07/18/2017	02/09/2023	144,064	(202,736)				(202,736)		144,064	144,064				10,880
	Yukon Capital Partners IV, LP	Minneapolis	MN.	Income Distribution	11/24/2020	02/13/2023													63,990
<b>2599999. Joint Venture Interests - Other - Unaffiliated</b>							14,583,723	(15,717,539)				(15,717,539)		12,151,932	24,374,645		12,222,713	12,222,713	4,969,917
401378-AB-0	Guardian Life In Co of America	New York	NY.	Direct	12/19/2017	03/31/2023	(3,665)		3,665			3,665							
401378-AD-6	Guardian Life In Co of America	New York	NY.	Direct	01/14/2020	03/31/2023	4		(4)			(4)							3,700
575767-AL-2	Mass Mutual Life Insurance	Springfield	MA.	Direct	03/20/2017	03/31/2023	3		(3)			(3)							
575767-AN-8	Mass Mutual Life Insurance	Springfield	MA.	Direct	10/11/2019	03/31/2023	19		(19)			(19)							
575767-AQ-1	Mass Mutual Life Insurance	Springfield	MA.	Direct	04/27/2021	03/31/2023	(2,538)		2,538			2,538							
575767-AR-9	Mass Mutual Life Insurance	Springfield	MA.	Direct	11/18/2021	03/31/2023	253		(253)			(253)							
638671-AL-1	Nationwide Mutual Insurance Co	Columbus	OH.	Direct	12/13/2017	03/31/2023	(8,116)		8,116			8,116							
649526-AE-8	New York Life Insurance Co	Newark	DE.	Direct	10/31/2017	03/31/2023	(4,523)		4,523			4,523							
649526-AF-5	New York Life Insurance Co	Newark	DE.	Direct	10/18/2017	03/31/2023	(1,068)		1,068			1,068							
649526-AT-5	New York Life Insurance Co	New York	NY.	Direct	01/21/2021	03/31/2023	(9,671)		9,671			9,671							
668138-AA-8	Northwestern Mutual Life Ins	Milwaukee	WI.	Direct	12/14/2021	03/31/2023	(16,205)		16,205			16,205							306,171
668138-AC-4	Northwestern Mutual Life Ins	Milwaukee	WI.	Direct	09/20/2019	03/31/2023	(19)		19			19							7,721
69448F-AA-9	Pacific Life Insurance Co	Omaha	NE.	Direct	10/26/2017	03/31/2023	194		(194)			(194)							
878091-BD-8	Teachers Ins & Annuity Assoc	New York	NY.	Direct	09/15/2014	03/31/2023	1		(1)			(1)							8,575
878091-BF-3	Teachers Ins & Annuity Assoc	New York	NY.	Direct	02/15/2018	03/31/2023	(21,763)		21,763			21,763							
95765P-AA-7	Western & Southern Life Ins Co	Cincinnati	OH.	Direct	01/17/2019	03/31/2023	337		(337)			(337)							392,688
95765P-AE-9	Western & Southern Life Ins Co	Cincinnati	OH.	Direct	04/27/2021	03/31/2023	120		(120)			(120)							
<b>2799999. Surplus Debentures, etc - Unaffiliated</b>							(66,637)		66,637			66,637							718,855
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA.	Direct	09/14/2018	03/31/2023	218,779		(218,779)			(218,779)							

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STATEMENT AS OF MARCH 31, 2023 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 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impairment Recogn- ized	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						
	Aegon LIHTC Fund 62, LLC	Cedar Rapids	IA	Direct	04/15/2021	03/31/2023	195,616		(195,616)			(195,616)							
	Cinnaire Fund Housing LP 31	Lansing	MI	Direct	10/03/2016	03/31/2023	225,868		(225,868)			(225,868)							
	Cinnaire Fund Housing LP 38	Lansing	MI	Direct	11/09/2022	03/31/2023	97,637		(97,637)			(97,637)							
	RAH Corp Partners Fund 57, LLC	Great Neck	NY	Direct	08/05/2021	03/31/2023	385,284		(385,284)			(385,284)							
	RBC Tax Cr Eqy Natl Fund-28 LP	Charlotte	NC	Direct	10/10/2018	03/31/2023	222,616		(222,616)			(222,616)							
	RBC Comm Inves Natl Fund 31 LP	Charlotte	NC	Direct	05/27/2021	03/31/2023	237,435		(237,435)			(237,435)							
	Red Stone Equity-Fund 75, LP	New York	NY	Direct	12/19/2019	03/31/2023	183,498		(183,498)			(183,498)							
	Red Stone Equity-Fund 84, LP	New York	NY	Direct	04/26/2021	03/31/2023	162,575		(162,575)			(162,575)							
	WNC Institl Tax Cr Fund 44, LP	Irvine	CA	Direct	03/29/2018	03/31/2023	226,524		(226,524)			(226,524)							
	WNC Institl Tax Cr Fund 49, LP	Irvine	CA	Direct	08/10/2020	03/31/2023	231,860		(231,860)			(231,860)							
	WNC Institl Tax Cr Fund 52, LP	Irvine	CA	Direct	03/17/2022	03/31/2023	196,887		(196,887)			(196,887)							
<b>3799999</b>	<b>Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated</b>						2,584,579		(2,584,579)			(2,584,579)							
	MN Life Ins Co Rabbi Trust	St. Paul	MN	Sales within trust	01/01/1994	03/31/2023	68,709					68,709	67,347		(1,362)	(1,362)	31,204		
<b>5899999</b>	<b>Any Other Class of Assets - Unaffiliated</b>						68,709					68,709	67,347		(1,362)	(1,362)	31,204		
	Allied Wealth Part (Langdon)	Parsippany	NJ	Principal reduction payment	12/23/2009	03/31/2023	7,897					7,897	7,897				4,862		
<b>5999999</b>	<b>Any Other Class of Assets - Affiliated</b>						7,897					7,897	7,897				4,862		
<b>6099999</b>	<b>Total - Unaffiliated</b>						21,515,971	(23,781,428)	(2,517,942)	2,076,697		(28,376,067)	14,489,541	30,860,625		16,371,084	16,371,084	5,991,234	
<b>6199999</b>	<b>Total - Affiliated</b>						7,897					7,897	7,897				4,862		
<b>6299999</b>	<b>Totals</b>						21,523,868	(23,781,428)	(2,517,942)	2,076,697		(28,376,067)	14,497,438	30,868,522		16,371,084	16,371,084	5,996,096	

E03.4



STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
38379A-QY-9	GNR 2014-026 LZ - CMO/RMBS		03/01/2023	Capitalized Interest		119,669	119,669		1.A
91282C-GP-0	UNITED STATES TREASURY		03/14/2023	GOLDMAN SACHS		6,407,051	6,350,000	11,043	1.A FE
<b>0109999999 Subtotal - Bonds - U.S. Governments</b>						<b>6,526,720</b>	<b>6,469,669</b>	<b>11,043</b>	<b>XXX</b>
3136AH-V9-8	FNR 2013-133 BZ - CMO/RMBS		03/01/2023	Capitalized Interest		51,320	51,320		1.A
3137H5-PQ-4	FHR 5195 CZ - CMO/RMBS		03/01/2023	Capitalized Interest		93,181	93,181		1.A
3140XK-FV-7	FN FS3779 - RMBS		03/15/2023	WELLS FARGO SECURITIES LLC		1,742,739	1,717,249	3,816	1.A
<b>0909999999 Subtotal - Bonds - U.S. Special Revenues</b>						<b>1,887,241</b>	<b>1,861,750</b>	<b>3,816</b>	<b>XXX</b>
00164V-AD-5	AMC NETWORKS INC		01/26/2023	FORT WASHINGTON		48,375	50,000	826	3.C FE
00175P-AB-9	AMN HEALTHCARE INC		02/14/2023	FORT WASHINGTON		144,440	157,000	2,723	3.C FE
01309Q-AA-6	ALBERTSONS COMPANIES INC		02/06/2023	FORT WASHINGTON		84,000	84,000		3.C FE
019576-AA-8	ALLIED UNIVERSAL HOLDCO LLC		03/30/2023	FORT WASHINGTON		172,680	182,000	2,563	4.B FE
02156L-AA-9	ALTICE FRANCE SA	C	02/06/2023	FORT WASHINGTON		191,000	200,000	316	4.B FE
031652-BK-5	AMKOR TECHNOLOGY INC		03/28/2023	FORT WASHINGTON		318,165	319,000	6,967	3.B FE
05379B-E@-2	AVISTA CORP		03/29/2023	J P MORGAN SECURITIES		10,000,000	10,000,000		1.G Z
06683*-AA-9	BANTECH 13 25		01/01/2023	Capitalized Interest		6,537	6,537		5.B GI
073096-AA-6	BAYPORT POLYMERS LLC		02/15/2023	SMBC NIKKO SECURITIES		10,000,000	10,000,000		1.E PL
073096-AA-0	BAYPORT POLYMERS LLC		02/15/2023	SMBC NIKKO SECURITIES		11,000,000	11,000,000		1.E PL
073096-AA-8	BAYPORT POLYMERS LLC		02/15/2023	SMBC NIKKO SECURITIES		7,000,000	7,000,000		1.E PL
073096-B*-9	BAYPORT POLYMERS LLC		02/15/2023	SMBC NIKKO SECURITIES		6,000,000	6,000,000		1.E PL
093645-AJ-8	BLOCK COMMUNICATIONS INC		03/14/2023	FORT WASHINGTON		102,028	116,000	1,734	4.A FE
095796-AA-8	BLUE RACER MIDSTREAM LLC		03/03/2023	FORT WASHINGTON		176,460	180,000	1,482	4.A FE
11043Y-AA-9	BELL ROCK LIMITED - ABS	C	02/21/2023	GOLDMAN SACHS		2,540,803	2,540,803		1.F PL
1248EP-CT-8	COO HOLDINGS LLC		01/30/2023	FORT WASHINGTON		211,000	211,000		3.C FE
12634N-AT-5	CSAIL 2015-C2 A4 - CMBS		03/07/2023	Various		2,504,044	2,639,000	2,055	1.A FE
12657N-AA-8	BIP-V CHINOOK HOLDCO LLC		02/28/2023	FORT WASHINGTON		219,688	250,000	2,941	4.A FE
12769G-AB-6	CAESARS ENTERTAINMENT INC		01/23/2023	FORT WASHINGTON		42,000	42,000		4.B FE
13123X-BD-3	CALLON PETROLEUM CO		02/10/2023	FORT WASHINGTON		207,483	208,000	2,391	4.A FE
14315P-AG-0	CARMX 2019-3 C - ABS		02/02/2023	NETSOUTH SECURITIES		2,087,979	2,125,000	3,223	1.C FE
14315P-AH-8	CARMX 2019-3 D - ABS		01/20/2023	J P MORGAN SECURITIES		951,819	974,000	694	2.B FE
14317D-AF-7	CARMX 2021-3 C - ABS		02/22/2023	NETSOUTH SECURITIES		705,212	785,000	245	1.D FE
143658-BG-6	CARNIVAL CORP		01/19/2023	FORT WASHINGTON		152,880	147,000	7,375	4.A FE
143658-BL-5	CARNIVAL CORP		03/08/2023	FORT WASHINGTON		175,630	193,000	368	4.C FE
184496-AQ-0	CLEAN HARBORS INC		01/18/2023	FORT WASHINGTON		212,864	210,000		3.C FE
24702H-AC-7	DEFT 231 A2 - ABS		03/14/2023	BANC OF AMERICA SECURITIES		1,249,959	1,250,000		1.A FE
247109-G@-4	DELMARVA POWER & LIGHT COMPANY		03/15/2023	SCOTIA CAPITAL		23,000,000	23,000,000		1.F Z
251526-CS-6	DEUTSCHE BANK AG (NEW YORK BRANCH)		01/10/2023	FORT WASHINGTON		210,000	210,000		2.A FE
25470M-AG-4	DISH NETWORK CORP		01/17/2023	FORT WASHINGTON		128,520	126,000	2,920	4.A FE
25470X-AY-1	DISH DBS CORP		02/13/2023	FORT WASHINGTON		140,779	173,000	1,639	4.C FE
29250N-AJ-4	ENBRIDGE INC	C	03/14/2023	J P MORGAN SECURITIES		1,504,656	1,800,000	21,600	2.A FE
29373M-AB-5	EFF 213 A2 - ABS		03/15/2023	NETSOUTH SECURITIES		511,377	531,970	307	1.A FE
29374E-AC-0	EFF 2021-1 A3 - ABS		02/21/2023	BANC OF AMERICA SECURITIES		1,284,121	1,375,000	80	1.A FE
33835P-AA-4	FIVE CORNERS FUNDING TRUST IV		03/01/2023	CREDIT SUISSE SECURITIES		10,000,000	10,000,000		1.G FE
34532N-AF-2	FORDO 2021-A C - ABS		01/20/2023	BNP PARIBAS SECURITIES CORP		962,227	1,050,000	218	1.B FE
345397-W@-9	FORD MOTOR CREDIT COMPANY LLC		03/15/2023	FORT WASHINGTON		294,525	308,000	282	3.A FE
34960P-AD-3	FORTRESS TRANSPORTATION AND INFRASTRUCTURE INVESTO		02/24/2023	FORT WASHINGTON		88,625	100,000	1,788	3.C FE
37185L-AN-2	GENESIS ENERGY LP		01/19/2023	FORT WASHINGTON		294,525	294,000		4.B FE
380355-AD-9	GOEASY LTD	C	02/10/2023	FORT WASHINGTON		113,280	118,000	1,286	3.C FE
410345-AL-6	HANESBRANDS INC		03/15/2023	FORT WASHINGTON		248,819	272,000	3,747	4.A FE

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STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
418751-AB-9	HAT HOLDINGS I LLC		02/10/2023	FORT WASHINGTON		352,418	360,000	6,951	3.A FE
432891-AK-5	HILTON DOMESTIC OPERATING COMPANY INC		03/15/2023	FORT WASHINGTON		185,749	195,000	4,328	3.B FE
44267D-AD-9	HOWARD HUGHES CORP		03/13/2023	FORT WASHINGTON		79,415	89,000	585	3.C FE
444859-BX-9	HUMANA INC		02/27/2023	BARCLAYS CAPITAL		11,571,720	12,000,000		2.C FE
44984W-AH-0	INEOS FINANCE PLC	C.	02/09/2023	FORT WASHINGTON		399,000	400,000		3.B FE
45344L-AA-1	CRESCENT ENERGY FINANCE LLC		01/24/2023	FORT WASHINGTON		64,922	67,000	1,147	4.A FE
45344L-AC-7	CRESCENT ENERGY FINANCE LLC		01/25/2023	FORT WASHINGTON		84,000	84,000		4.A FE
469814-AA-5	JACOBS ENGINEERING GROUP INC		03/14/2023	GOLDMAN SACHS		1,483,755	1,500,000	7,375	2.C FE
47077W-AA-6	JANE STREET GROUP LLC		01/06/2023	FORT WASHINGTON		122,500	140,000	963	3.B FE
536797-AE-3	LITHIA MOTORS INC		01/31/2023	FORT WASHINGTON		167,625	180,000	1,075	3.B FE
57665R-AN-6	MATCH GROUP HOLDINGS II LLC		02/15/2023	FORT WASHINGTON		352,555	386,000	3,284	3.C FE
57763R-AB-3	MAUSER PACKAGING SOLUTIONS HOLDING CO		01/30/2023	FORT WASHINGTON		169,000	169,000		4.B FE
607120-FQ-0	MOBILE AIRPORT AUTHORITY		01/31/2023	CITIGROUP GLOBAL MARKET		25,000,000	25,000,000		1.F Z
61980*-AA-4	MFCP 12 261		03/30/2023	Capitalized Interest		14,060	14,060		5.B GI
626738-AD-0	MURPHY OIL USA INC		03/14/2023	FORT WASHINGTON		86,175	90,000	1,898	3.B FE
629377-CE-0	NRG ENERGY INC		02/24/2023	FORT WASHINGTON		276,990	294,000	1,878	3.B FE
629377-CT-7	NRG ENERGY INC		03/02/2023	FORT WASHINGTON		208,360	211,000		2.C FE
65480C-AD-7	NISSAN MOTOR ACCEPTANCE COMPANY LLC		03/07/2023	FORT WASHINGTON		178,425	225,000	2,664	2.C FE
69351U-BB-8	PPL ELECTRIC UTILITIES CORP		02/27/2023	BARCLAYS CAPITAL		24,494,250	25,000,000		1.E FE
69354N-AC-0	PRA GROUP INC		02/17/2023	FORT WASHINGTON		222,243	223,000	7,747	3.B FE
69354N-AE-6	PRA GROUP INC		01/23/2023	FORT WASHINGTON		90,000	90,000		3.B FE
70052L-AB-9	PARK INTERMEDIATE HOLDINGS LLC		02/01/2023	FORT WASHINGTON		348,740	376,000	7,219	4.A FE
749571-AF-2	RHP HOTEL PROPERTIES LP		03/28/2023	FORT WASHINGTON		224,760	244,000	5,039	4.A FE
758750-AE-3	REGAL REXNORD CORP		01/09/2023	FORT WASHINGTON		293,750	294,000		2.C FE
76774L-AB-3	RITCHIE BROS HOLDINGS INC		03/01/2023	FORT WASHINGTON		42,000	42,000		3.B FE
76774L-AC-1	RITCHIE BROS HOLDINGS INC		03/02/2023	FORT WASHINGTON		42,000	42,000		4.A FE
780153-BT-8	ROYAL CARIBBEAN CRUISES LTD		02/08/2023	FORT WASHINGTON		10,000	10,000		4.B FE
78397K-AA-0	SEG HOLDING LLC		01/17/2023	FORT WASHINGTON		151,646	159,000	2,335	4.A FE
802830-AR-0	SCART 2020-B C - ABS		03/08/2023	SANTANDER INVESTMENTS		1,039,085	1,079,000	967	1.A FE
802830-AU-3	SCART 2020-B D - ABS		01/18/2023	BMO CAPITAL MARKETS		3,208,800	3,360,000	999	1.C FE
81104P-AA-7	E W SCRIPPS CO		03/14/2023	FORT WASHINGTON		143,370	185,000	1,798	4.B FE
812127-AA-6	SEALED AIR CORP		01/17/2023	FORT WASHINGTON		42,000	42,000		3.B FE
82967N-BL-1	SIRIUS XM RADIO INC		03/27/2023	FORT WASHINGTON		699,739	792,000	3,993	3.C FE
838518-AA-6	SOUTH JERSEY INDUSTRIES INC		03/22/2023	FORT WASHINGTON		413,216	511,000	8,509	2.C FE
84779M-AA-2	SPEEDWAY MOTORSPORTS LLC		03/16/2023	FORT WASHINGTON		253,108	274,000	5,157	4.B FE
85172F-AM-1	ONEMAIN FINANCE CORP		03/30/2023	FORT WASHINGTON		88,302	92,000	316	3.B FE
85205T-AL-4	SPIRIT AEROSYSTEMS INC		03/21/2023	FORT WASHINGTON		169,575	170,000	5,596	4.C FE
86745G-AF-0	SUNNOVA ENERGY CORP		03/10/2023	FORT WASHINGTON		170,080	194,000	525	4.B FE
88033G-DS-6	TENET HEALTHCARE CORP		03/30/2023	FORT WASHINGTON		269,205	274,000	2,949	4.A FE
88104L-AG-8	TERRAFORM POWER OPERATING LLC		03/01/2023	FORT WASHINGTON		78,168	90,000	570	3.C FE
893647-BE-6	TRANSIGM INC		03/28/2023	FORT WASHINGTON		283,498	286,000	745	4.A FE
893830-BX-6	TRANSOCEAN INC	C.	01/17/2023	FORT WASHINGTON		42,000	42,000		4.C FE
90346W-AA-1	AMERICAN AIRLINES 2013-1 PASS THROUGH TRUST - ABS		01/20/2023	FORT WASHINGTON		79,686	79,446	601	3.A FE
911365-BF-0	UNITED RENTALS (NORTH AMERICA) INC		03/16/2023	FORT WASHINGTON		314,580	321,000	1,572	3.A FE
92328M-AE-3	VENTURE GLOBAL CALCASIEU PASS LLC		01/10/2023	FORT WASHINGTON		210,000	210,000		3.B FE
92334*-AC-8	VEOLIA UTILITY RESOURCES, LLC		01/10/2023	BANK OF AMERICA ML		5,000,000	5,000,000		1.F Z
97573*-AC-7	WINSUPPLY INC		03/03/2023	US BANCORP INVESTMENTS INC		25,600,000	25,600,000		2.C Z
98162R-AF-5	WOART 2019-C B - ABS		03/13/2023	BNP PARIBAS SECURITIES		5,389,570	5,500,000		1.A FE

STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
98162R-AG-3	WOART 2019-C C - ABS		03/06/2023	BNP PARIBAS SECURITIES		7,935,469	8,100,000	12,420	1.C FE
98163B-AE-2	WOSAT 2019-A C - ABS		03/02/2023	Various		2,535,479	2,579,000	3,581	1.B FE
98163B-AF-9	WOSAT 2019-A D - ABS		02/24/2023	Various		2,122,915	2,166,000	2,026	1.C FE
98163W-AE-6	WOART 2020-B B - ABS		01/13/2023	BNP PARIBAS SECURITIES		3,555,762	3,750,000	381	1.A FE
98313R-AC-0	WYNN MACAU LTD	C	01/23/2023	FORT WASHINGTON		327,311	337,000	5,202	4.B FE
98372M-AA-3	XHR LP		02/10/2023	FORT WASHINGTON		172,436	174,000	5,048	4.A FE
98372M-AC-9	XHR LP		01/19/2023	FORT WASHINGTON		73,315	84,000	592	4.A FE
07160F-AR-0	ORICA FINANCE LIMITED	C	03/16/2023	CITIGROUP GLOBAL MARKET		7,550,000	7,550,000		2.B Z
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						229,763,224	232,952,815	187,805	XXX
2509999997. Total - Bonds - Part 3						238,177,184	241,284,234	202,665	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						238,177,184	241,284,234	202,665	XXX
4509999997. Total - Preferred Stocks - Part 3							XXX		XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX		XXX
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD		02/17/2023	MORGAN STANLEY & CO	19,700,000	1,215,619			
03027X-10-0	AMERICAN TOWER REIT		03/02/2023	Various	1,438,000	280,676			
039483-10-2	ARCHER DANIELS MIDLAND ORD		02/17/2023	MORGAN STANLEY & CO	14,900,000	1,212,907			
071813-10-9	BAXTER INTERNATIONAL ORD		02/17/2023	MORGAN STANLEY & CO	30,400,000	1,211,051			
125523-10-0	CIGNA ORD		02/17/2023	MORGAN STANLEY & CO	4,000,000	1,199,434			
126650-10-0	CVS HEALTH ORD		02/15/2023	MORGAN STANLEY & CO	396,000	34,953			
133131-10-2	CAMDEN PROPERTY REIT ORD		01/11/2023	Various	1,307,000	148,656			
17275R-10-2	CISCO SYSTEMS ORD		02/21/2023	Various	23,758,000	1,173,259			
191216-10-0	COCA-COLA ORD		03/01/2023	MERRILL LYNCH	411,000	24,142			
192446-10-2	COGNIZANT TECHNOLOGY SOLUTN CL A ORD		02/17/2023	MORGAN STANLEY & CO	18,100,000	1,203,335			
20030N-10-1	COMCAST CL A ORD		02/17/2023	MORGAN STANLEY & CO	30,800,000	1,213,450			
205887-10-2	CONAGRA BRANDS ORD		02/17/2023	MORGAN STANLEY & CO	33,700,000	1,208,302			
20825C-10-4	CONOCOPHILLIPS ORD		02/17/2023	MORGAN STANLEY & CO	10,900,000	1,191,451			
22160N-10-9	COSTAR GROUP ORD		03/24/2023	MERRILL LYNCH	348,000	23,065			
22822V-10-1	CROWN CASTLE ORD		01/06/2023	COHEN AND COMPANY, LLC	258,000	37,149			
235851-10-2	DANAHER ORD		03/24/2023	Various	1,468,000	378,078			
253868-10-3	DIGITAL REALTY REIT ORD		03/31/2023	Various	6,465,000	688,962			
254687-10-6	WALT DISNEY ORD		02/17/2023	MORGAN STANLEY & CO	11,200,000	1,197,290			
256677-10-5	DOLLAR GENERAL ORD		02/17/2023	MORGAN STANLEY & CO	5,200,000	1,191,487			
256746-10-8	DOLLAR TREE ORD		02/17/2023	MORGAN STANLEY & CO	8,200,000	1,204,931			
260003-10-8	DOVER ORD		02/17/2023	MORGAN STANLEY & CO	7,800,000	1,207,150			
26614N-10-2	DUPONT DE NEMOURS ORD		02/17/2023	MORGAN STANLEY & CO	15,900,000	1,200,465			
281020-10-7	EDISON INTERNATIONAL ORD		02/17/2023	MORGAN STANLEY & CO	18,000,000	1,208,266			
294429-10-5	EQUIFAX ORD		03/02/2023	Various	2,095,000	426,268			
29476L-10-7	EQUITY RESIDENTIAL REIT ORD		02/17/2023	MORGAN STANLEY & CO	18,300,000	1,204,875			
30225T-10-2	EXTRA SPACE STORAGE REIT ORD		01/26/2023	Various	864,000	131,885			
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD		02/23/2023	Various	12,400,000	832,365			
36168Q-10-4	GFL ENVIRONMENTAL ORD	C	03/03/2023	Various	6,600,000	206,721			
42226K-10-5	HEALTHCARE REALTY TRUST CL A ORD		03/02/2023	Various	7,777,000	157,173			
436440-10-1	HOLOGIC ORD		02/17/2023	MORGAN STANLEY & CO	14,400,000	1,194,888			
438516-10-6	HONEYWELL INTERNATIONAL ORD		02/17/2023	MORGAN STANLEY & CO	6,100,000	1,215,391			
45866F-10-4	INTERCONTINENTAL EXCHANGE ORD		02/17/2023	Various	1,000,000	108,210			
461202-10-3	INTUIT ORD		02/14/2023	Various	198,000	83,157			

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46284V-10-1	IRON MOUNTAIN ORD		03/07/2023	Various	10,513.000	551,939			
478160-10-4	JOHNSON & JOHNSON ORD		02/17/2023	MORGAN STANLEY & CO	7,500.000	1,190,633			
49446R-10-9	KIMCO REALTY REIT ORD		03/31/2023	Various	15,748.000	283,511			
548661-10-7	LOWE'S COMPANIES ORD		02/17/2023	MORGAN STANLEY & CO	2,500.000	531,981			
58933Y-10-5	MERCK & CO. INC.		02/17/2023	MORGAN STANLEY & CO	11,100.000	1,188,973			
59156R-10-8	METLIFE ORD		02/17/2023	MORGAN STANLEY & CO	16,800.000	1,213,546			
59522J-10-3	MID AMERICA APT COMMUNITI REIT ORD		02/01/2023	Various	2,519.000	404,810			
620076-30-7	MOTOROLA SOLUTIONS ORD		02/17/2023	MORGAN STANLEY & CO	4,500.000	1,209,691			
666807-10-2	NORTHROP GRUMMAN ORD		02/17/2023	MORGAN STANLEY & CO	2,600.000	1,203,036			
68389X-10-5	ORACLE ORD		02/17/2023	MORGAN STANLEY & CO	13,700.000	1,200,869			
75513E-10-1	RAYTHEON TECHNOLOGIES ORD		02/15/2023	MORGAN STANLEY & CO	198.000	19,991			
756109-10-4	REALTY INCOME REIT ORD		03/20/2023	GOLDMAN	10,418.000	634,665			
78410G-10-4	SBA COMMUNICATIONS CL A REIT ORD		03/01/2023	Various	6,898.000	1,955,176			
872540-10-9	TJX ORD		02/17/2023	MORGAN STANLEY & CO	15,000.000	1,200,962			
89400J-10-7	TRANSUNION ORD		02/07/2023	DASH FINANCIAL	186.000	13,148			
898320-10-9	TRUIST FINANCIAL ORD		02/17/2023	MORGAN STANLEY & CO	24,700.000	1,192,917			
902973-30-4	US BANCORP ORD		02/17/2023	MORGAN STANLEY & CO	24,700.000	1,201,907			
91324P-10-2	UNITEDHEALTH GRP ORD		03/24/2023	Various	541.000	254,790			
922475-10-8	VEEVA SYSTEMS ORD		03/01/2023	Various	719.000	121,337			
92343E-10-2	VERISIGN ORD		03/24/2023	Various	172.000	33,984			
92343V-10-4	VERIZON COMMUNICATIONS ORD		02/17/2023	MORGAN STANLEY & CO	30,100.000	1,204,996			
92826C-83-9	VISA CL A ORD		03/20/2023	Various	766.000	169,993			
D2734Z-10-7	PRESENTIUS MEDICAL CARE ORD	B.	03/14/2023	Various	6,390.000	251,072			
F5548N-10-1	SANOFI ORD	B.	02/09/2023	JEFFERIES INTL LTD	2,469.000	237,345			
G4705A-10-0	ICON ORD	C.	01/19/2023	ROSENBLATT SECURITIES INC.	700.000	159,723			
G80827-10-1	SHELL ORD	B.	03/01/2023	Various	0.000	15,640			
G82343-16-4	SMITH AND NEPHEW ORD	B.	01/19/2023	Credit Suisse Securities	6,774.000	96,069			
G82087-16-5	UNILEVER ORD	B.	02/24/2023	Various	16,532.000	838,334			
N3167Y-10-3	FERRARI ORD	C.	03/20/2023	CITIGROUP GLOBAL MARKET	98.000	25,772			
N7752F-14-8	SBM OFFSHORE ORD	B.	03/30/2023	CITIGROUP GLOBAL MKTS	3,321.000	49,004			
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					43,870,824	XXX		XXX
46143U-75-7	SECURIAN AM EQ STAB INST		02/21/2023	Securian AM	344,430.730	2,646,847			
46143U-77-3	SECURIAN AM BAL STA INST		02/21/2023	Securian AM	983,148.530	10,693,707			
5329999999	Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					13,340,553	XXX		XXX
5989999997	Total - Common Stocks - Part 3					57,211,378	XXX		XXX
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks					57,211,378	XXX		XXX
5999999999	Total - Preferred and Common Stocks					57,211,378	XXX		XXX
6009999999	Totals					295,388,562	XXX	202,665	XXX

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STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..302155-BB-1	DY7 LEASING LLC		03/10/2023	Paydown		4,714	4,714	4,714	4,714						4,714				30	12/10/2025	1.A
..36176M-PD-9	G2 770220 - RMBS		03/01/2023	Paydown		17,252	17,252	18,449	17,973	(721)			(721)		17,252				101	07/20/2031	1.A
..36176M-PE-7	G2 770221 - RMBS		03/01/2023	Paydown		7,500	7,500	8,018	7,883	(383)			(383)		7,500				37	06/20/2036	1.A
..36176M-PF-4	G2 770222 - RMBS		03/01/2023	Paydown		10,022	10,022	11,018	10,637	(615)			(615)		10,022				51	08/20/2031	1.A
..36179M-NG-1	G2 MA0391 - RMBS		03/01/2023	Paydown		6,967	6,967	6,901	6,897		70		70		6,967				34	09/20/2042	1.A
..36179M-TZ-1	G2 MA7768 - RMBS		03/01/2023	Paydown		518,088	518,088	538,860	537,870		(19,782)		(19,782)		518,088				2,615	12/20/2051	1.A
..3617AA-X3-3	G2 A09698 - RMBS		03/01/2023	Paydown		7,000	7,000	7,250	7,210		(210)		(210)		7,000				38	01/20/2036	1.A
..36180B-AY-7	G2 A00023 - RMBS		03/01/2023	Paydown		6,236	6,236	6,657	6,568		(332)		(332)		6,236				30	04/20/2033	1.A
..36182N-RN-5	G2 AH5893 - RMBS		03/01/2023	Paydown		2,653	2,652	2,798	2,768		(116)		(116)		2,653				18	04/20/2039	1.A
..36183Q-ZB-4	GN AK7038 - RMBS		03/01/2023	Paydown		539	539	559	591		(51)		(51)		539				2	03/15/2045	1.A
..36185B-CJ-8	GN AM8557 - RMBS		03/01/2023	Paydown		1,202	1,202	1,232	1,257		(54)		(54)		1,202				5	05/15/2045	1.A
..36193P-DW-2	G2 AS4617 - RMBS		03/01/2023	Paydown		2,455	2,455	2,603	2,714		(259)		(259)		2,455				12	04/20/2046	1.A
..36200M-J6-1	GN 604285 - RMBS		03/01/2023	Paydown		853	853	808	817		36		36		853				7	05/15/2033	1.A
..36200N-YN-5	GN 605617 - RMBS		03/01/2023	Paydown		529	529	526	526		3		3		529				4	07/15/2034	1.A
..36205A-NN-0	GN 384797 - RMBS		03/01/2023	Paydown		637	637	629	634		3		3		637				7	09/15/2025	1.A
..36209R-YC-1	GN 479607 - RMBS		03/01/2023	Paydown		5,848	5,848	6,201	6,231		(383)		(383)		5,848				36	10/15/2041	1.A
..3620A6-CS-4	GN 720181 - RMBS		03/01/2023	Paydown		11,400	11,400	11,262	11,245		155		155		11,400				85	07/15/2039	1.A
..3620A6-DV-6	GN 720216 - RMBS		03/01/2023	Paydown		35,466	35,466	35,316	35,301		165		165		35,466				261	07/15/2039	1.A
..3620A6-FR-3	GN 720276 - RMBS		03/01/2023	Paydown		12,303	12,303	12,498	12,551		(248)		(248)		12,303				93	08/15/2039	1.A
..3620A9-3J-8	GN 723601 - RMBS		03/01/2023	Paydown		19,323	19,323	20,317	20,277		(954)		(954)		19,323				138	01/15/2040	1.A
..3620A9-YU-9	GN 723523 - RMBS		03/01/2023	Paydown		29,582	29,582	30,182	30,149		(567)		(567)		29,582				218	12/15/2039	1.A
..3620A9-ZA-2	GN 723537 - RMBS		03/01/2023	Paydown		15,977	15,977	16,007	16,013		(36)		(36)		15,977				119	12/15/2039	1.A
..3620AK-YQ-3	GN 732519 - RMBS		03/01/2023	Paydown		996	996	1,069	1,097		(102)		(102)		996				6	07/15/2040	1.A
..3620AR-3D-1	GN 737996 - RMBS		03/01/2023	Paydown		10,287	10,287	10,239	10,241		46		46		10,287				67	02/15/2041	1.A
..3620AX-6F-0	GN 743470 - RMBS		03/01/2023	Paydown		3,156	3,156	3,428	3,394		(238)		(238)		3,156				24	06/15/2040	1.A
..36230L-CT-4	GN 751882 - RMBS		03/01/2023	Paydown		1,357	1,357	1,284	1,303		54		54		1,357				8	11/15/2040	1.A
..36241K-GU-6	GN 782011 - RMBS		03/01/2023	Paydown		969	969	913	922		47		47		969				8	12/15/2035	1.A
..36290Q-JN-6	GN 614169 - RMBS		03/01/2023	Paydown		1,007	1,007	953	967		39		39		1,007				9	07/15/2033	1.A
..36290V-2G-8	GN 619175 - RMBS		03/01/2023	Paydown		860	860	879	874		(14)		(14)		860				8	12/15/2034	1.A
..36296F-U6-8	GN 690105 - RMBS		03/01/2023	Paydown		998	998	1,039	1,043		(45)		(45)		998				9	07/15/2038	1.A
..36296Q-Y7-8	GN 698334 - RMBS		03/01/2023	Paydown		9,586	9,586	9,470	9,461		125		125		9,586				64	05/15/2039	1.A
..36296T-RA-3	GN 700781 - RMBS		03/01/2023	Paydown		12,566	12,566	13,137	13,100		(534)		(534)		12,566				66	10/15/2038	1.A
..38378G-RM-2	GNR 2012-143 LA - CMO/RMBS		03/01/2023	Paydown		864	864	832	829		34		34		864				1	12/20/2042	1.A
..38378Y-TN-9	GNR 2013-165 LZ - CMO/RMBS		03/01/2023	Paydown		364,529	364,529	291,931	324,055		40,474		40,474		364,529				1,421	11/16/2043	1.A
..42328B-AE-2	HELIOS LEASING LLC		02/16/2023	Paydown		7,782	7,782	7,782	7,782						7,782				36	05/16/2025	1.A
..911760-FH-4	VENDE 1995-1 2 - CMO/RMBS		03/01/2023	Paydown		2,963	2,963	2,810	2,928		35		35		2,963				39	02/15/2025	1.A
..911760-FZ-4	VENDE 1995-2 1 - CMO/RMBS		03/01/2023	Paydown		4,085	4,085	3,937	4,059		26		26		4,085				45	06/15/2025	1.A
..911760-GJ-9	VENDE 1995-2 3 - CMO/RMBS		03/01/2023	Paydown		3,121	3,121	3,279	3,144		(23)		(23)		3,121				47	06/15/2025	1.A
..911760-KG-0	VENDE 1997-1 3A - CMO/RMBS		03/01/2023	Paydown		690	690	708	692		(2)		(2)		690				10	12/15/2026	1.A
..912828-5U-0	UNITED STATES TREASURY		02/13/2023	WELLS FARGO		1,273,894	1,300,000	1,305,540	1,301,173		(139)		(139)		1,301,034		(27,140)	(27,140)	21,210	12/31/2023	1.A
..912828-VB-3	UNITED STATES TREASURY		02/14/2023	CITIGROUP GLOBAL		30,775,977	31,000,000	31,436,135	30,980,639		9,982		9,982		30,980,258		(204,282)	(204,282)	374,123	05/15/2023	1.A
..912828-ZD-5	UNITED STATES TREASURY		02/13/2023	WELLS FARGO		1,245,845	1,250,000	1,258,160	1,250,570		(336)		(336)		1,250,234		(4,389)	(4,389)	2,607	03/15/2023	1.A
..91282C-AP-6	UNITED STATES TREASURY		02/13/2023	WELLS FARGO		726,326	750,000	747,805	749,405		89		89		749,495		(23,169)	(23,169)	312	10/15/2023	1.A
..91282C-BE-0	UNITED STATES TREASURY		02/13/2023	WELLS FARGO		1,435,190	1,500,000	1,469,536	1,483,723		1,844		1,844		1,485,567		(50,377)	(50,377)	1,088	01/15/2024	1.A
..91282C-DD-0	UNITED STATES TREASURY		02/13/2023	WELLS FARGO		726,238	750,000	748,154	749,214		113		113		749,326		(23,089)	(23,089)	816	10/31/2023	1.A
..91282C-DM-0	UNITED STATES TREASURY		02/13/2023	WELLS FARGO		965,544	1,000,000	995,978	998,112		244		244		998,356		(32,812)	(32,812)	1,030	11/30/2023	1.A

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STATEMENT AS OF MARCH 31, 2023 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 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
..91282C-EA-5	UNITED STATES TREASURY .....		02/13/2023	WELLS FARGO .....		3,860,768	4,000,000	3,960,170	3,976,016				2,424		2,424	3,978,440		(117,672)	(117,672)	27,514	02/29/2024	1.A FE
..91282C-GP-0	UNITED STATES TREASURY .....		03/15/2023	Various .....		6,421,800	6,350,000	6,407,051					(2)		(2)	6,407,049		14,751	14,751	11,098	02/29/2028	1.A FE
<b>0109999999. Subtotal - Bonds - U.S. Governments</b>						<b>48,573,942</b>	<b>49,042,361</b>	<b>49,425,024</b>	<b>42,615,568</b>				<b>29,864</b>		<b>29,864</b>	<b>49,042,120</b>		<b>(468,178)</b>	<b>(468,178)</b>	<b>445,606</b>	<b>XXX</b>	<b>XXX</b>
..727199-VU-2	PLANO TEX INDPT SCH DIST .....		02/15/2023	Call @ 100.00 .....		4,530,000	4,530,000	4,439,400	4,469,810				441		441	4,470,251		59,749	59,749	76,444	02/15/2036	1.A FE
<b>0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						<b>4,530,000</b>	<b>4,530,000</b>	<b>4,439,400</b>	<b>4,469,810</b>				<b>441</b>		<b>441</b>	<b>4,470,251</b>		<b>59,749</b>	<b>59,749</b>	<b>76,444</b>	<b>XXX</b>	<b>XXX</b>
..30711X-AT-1	CAS 2015-C01 1M2 - CDO/CMO/RMBS .....		03/27/2023	Paydown .....		31,655	31,655	33,627	34,069				(2,414)		(2,414)	31,655				316	02/25/2025	1.A
..30711X-CB-8	CAS 2016-C02 1M2 - CMO/RMBS .....		03/27/2023	Paydown .....		58,342	58,342	66,519	63,032				(4,689)		(4,689)	58,342				998	09/25/2028	1.A
..30711X-DK-7	CAS 2016-C05 2M2 - CMO/RMBS .....		03/27/2023	Paydown .....		77,872	77,872	84,653	84,048				(6,176)		(6,176)	77,872				1,120	01/25/2029	1.A
..30711X-GP-3	CAS 2017-C02 2M2 - CMO/RMBS .....		03/27/2023	Paydown .....		5,415	5,415	5,721	5,890				(475)		(475)	5,415				48	09/25/2029	1.A
..30768W-AA-6	FARM 2021-1 A - CMO/RMBS .....		01/01/2023	Paydown .....		74,913	74,913	74,883	74,881				33		33	74,913				136	01/25/2051	1.B Z
..30768W-AA-6	FARM 2021-1 A - CMO/RMBS .....		03/01/2023	Paydown .....		46,274	46,274	46,255	46,253				20		20	46,274				194	01/25/2051	1.A FE
..3128K7-NM-6	FH A46696 - RMBS .....		03/01/2023	Paydown .....		1,545	1,545	1,420	1,369				177		177	1,545				12	08/01/2035	1.A
..3128LX-AE-0	FH G01805 - RMBS .....		03/01/2023	Paydown .....		9,427	9,427	9,177	9,213				215		215	9,427				70	04/01/2035	1.A
..3128LX-KD-1	FH G02092 - RMBS .....		03/01/2023	Paydown .....		9,431	9,431	9,180	9,181				250		250	9,431				81	02/01/2036	1.A
..3128M7-JC-1	FH G05359 - RMBS .....		03/01/2023	Paydown .....		23,115	23,115	22,775	22,835				279		279	23,115				157	11/01/2033	1.A
..3128M9-VV-1	FH G07528 - RMBS .....		03/01/2023	Paydown .....		122,752	122,752	118,273	117,409				5,343		5,343	122,752				560	09/01/2043	1.A
..3128MD-RJ-4	FH G14789 - RMBS .....		03/01/2023	Paydown .....		12,610	12,610	13,246	13,016				(406)		(406)	12,610				64	07/01/2028	1.A
..3128MF-QB-7	FH G16550 - RMBS .....		03/01/2023	Paydown .....		11,390	11,390	11,180	11,140				250		250	11,390				56	05/01/2033	1.A
..3128MJ-2M-1	FH G08779 - RMBS .....		03/01/2023	Paydown .....		71,821	71,821	71,821	71,973				(152)		(152)	71,821				417	09/01/2047	1.A
..3128MJ-2S-8	FH G08784 - RMBS .....		03/01/2023	Paydown .....		28,908	28,908	29,747	30,337				(1,429)		(1,429)	28,908				165	10/01/2047	1.A
..3128MJ-4V-9	FH G08835 - RMBS .....		03/01/2023	Paydown .....		20,610	20,610	20,733	20,873				(263)		(263)	20,610				115	09/01/2048	1.A
..3128MJ-S3-5	FH G08537 - RMBS .....		03/01/2023	Paydown .....		132,193	132,193	127,339	126,435				5,758		5,758	132,193				658	07/01/2043	1.A
..3128MJ-SS-0	FH G08528 - RMBS .....		03/01/2023	Paydown .....		111,661	111,661	107,517	106,616				5,045		5,045	111,661				535	04/01/2043	1.A
..3128MJ-Y6-1	FH G08732 - RMBS .....		03/01/2023	Paydown .....		44,574	44,574	46,019	46,690				(2,116)		(2,116)	44,574				215	11/01/2046	1.A
..3128MJ-Z0-6	FH G08750 - RMBS .....		03/01/2023	Paydown .....		90,698	90,698	90,287	90,180				518		518	90,698				450	03/01/2047	1.A
..3128MM-UC-5	FH G18578 - RMBS .....		03/01/2023	Paydown .....		28,074	28,074	28,954	28,823				(749)		(749)	28,074				137	12/01/2030	1.A
..3128MM-UG-6	FH G18582 - RMBS .....		03/01/2023	Paydown .....		49,995	49,995	52,575	52,300				(2,305)		(2,305)	49,995				256	01/01/2031	1.A
..3128MM-UQ-4	FH G18590 - RMBS .....		03/01/2023	Paydown .....		18,819	18,819	19,466	19,399				(580)		(580)	18,819				79	03/01/2031	1.A
..3128MM-VG-5	FH G18614 - RMBS .....		03/01/2023	Paydown .....		149,618	149,618	150,435	150,361				(743)		(743)	149,618				611	10/01/2031	1.A
..3128MM-VZ-3	FH G18631 - RMBS .....		03/01/2023	Paydown .....		154,225	154,225	155,058	154,980				(755)		(755)	154,225				644	02/01/2032	1.A
..3128MM-W7-4	FH G18669 - RMBS .....		03/01/2023	Paydown .....		131,811	131,811	130,557	130,450				1,361		1,361	131,811				563	12/01/2032	1.A
..3128MM-WU-3	FH G18658 - RMBS .....		03/01/2023	Paydown .....		117,839	117,839	117,769	117,737				102		102	117,839				503	09/01/2032	1.A
..3128MM-WY-5	FH G18662 - RMBS .....		03/01/2023	Paydown .....		36,873	36,873	36,948	36,957				(84)		(84)	36,873				147	10/01/2032	1.A
..3128MM-X8-1	FH G18702 - RMBS .....		03/01/2023	Paydown .....		10,120	10,120	10,122	10,122				(6)		(6)	10,120				62	08/01/2033	1.A
..3128MM-XF-5	FH G18677 - RMBS .....		03/01/2023	Paydown .....		10,101	10,101	10,060	10,057				44		44	10,101				49	02/01/2033	1.A
..3128MM-XK-4	FH G18681 - RMBS .....		03/01/2023	Paydown .....		18,216	18,216	18,258	18,271				(55)		(55)	18,216				88	03/01/2033	1.A
..3128PU-QN-0	FH J14577 - RMBS .....		03/01/2023	Paydown .....		29,506	29,506	31,272	30,279				(773)		(773)	29,506				179	03/01/2026	1.A
..3129ZL-GC-3	FH C03795 - RMBS .....		03/01/2023	Paydown .....		29,441	29,441	29,227	29,187				254		254	29,441				170	04/01/2042	1.A
..312930-VK-3	FH A84218 - RMBS .....		03/01/2023	Paydown .....		26,788	26,788	26,859	26,844				(56)		(56)	26,788				181	05/01/2038	1.A
..312936-Y2-7	FH A89729 - RMBS .....		03/01/2023	Paydown .....		18,348	18,348	18,590	18,636				(288)		(288)	18,348				110	11/01/2039	1.A
..312936-YZ-4	FH A89728 - RMBS .....		03/01/2023	Paydown .....		36,341	36,341	36,642	36,684				(343)		(343)	36,341				188	10/01/2039	1.A
..312939-JD-4	FH A91160 - RMBS .....		03/01/2023	Paydown .....		70,836	70,836	71,027	71,055				(219)		(219)	70,836				600	02/01/2040	1.A
..312942-2T-1	FH A94386 - RMBS .....		03/01/2023	Paydown .....		13,509	13,509	13,468	13,468				46		46	13,509				91	10/01/2040	1.A
..312943-BR-3	FH A94548 - RMBS .....		03/01/2023	Paydown .....		28,793	28,793	28,415	28,406				387		387	28,793				191	10/01/2040	1.A
..312943-F3-2	FH A94686 - RMBS .....		03/01/2023	Paydown .....		181,225	181,225	179,215	178,973				2,252		2,252	181,225				1,688	11/01/2040	1.A
..312943-F4-0	FH A94687 - RMBS .....		03/01/2023	Paydown .....		80,891	80,891	79,993	80,025				866		866	80,891				323	11/01/2040	1.A

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STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..312945-A4-0	FH A96327 - RMBS		03/01/2023	Paydown		128,824	128,824	127,626	127,573		1,250		1,250		128,824				983	01/01/2041	1.A
..31297V-7G-7	FH A39895 - RMBS		03/01/2023	Paydown		8,654	8,654	8,502	8,525		129		129		8,654				75	11/01/2035	1.A
..3131WD-5T-9	FH Z11758 - RMBS		03/01/2023	Paydown		3,165	3,165	3,123	3,127		39		39		3,165				28	05/01/2034	1.A
..3131WD-7E-0	FH Z11793 - RMBS		03/01/2023	Paydown		15,783	15,783	15,571	15,604		179		179		15,783				145	05/01/2034	1.A
..3131WD-BJ-4	FH Z10941 - RMBS		03/01/2023	Paydown		2,807	2,807	2,791	2,791		16		16		2,807				28	11/01/2033	1.A
..3131WE-2S-2	FH Z12585 - RMBS		03/01/2023	Paydown		15,761	15,761	15,808	15,813		(52)		(52)		15,761				208	10/01/2034	1.A
..3131WF-SC-6	FH Z13215 - RMBS		03/01/2023	Paydown		266	266	261	259		7		7		266						
..3131WG-6B-0	FH Z14466 - RMBS		03/01/2023	Paydown		2,164	2,164	2,184	2,177		(13)		(13)		2,164				20	07/01/2035	1.A
..3131WG-FR-5	FH Z13776 - RMBS		03/01/2023	Paydown		236	236	248	252		(16)		(16)		236				2	11/01/2035	1.A
..3131WG-HH-5	FH Z13932 - RMBS		03/01/2023	Paydown		307	307	302	301		6		6		307				3	11/01/2035	1.A
..3131WK-VP-2	FH Z16922 - RMBS		03/01/2023	Paydown		450	450	466	462		(12)		(12)		450				6	12/01/2037	1.A
..3131WM-HH-9	FH Z18345 - RMBS		03/01/2023	Paydown		6,361	6,361	6,464	6,477		(115)		(115)		6,361				58	12/01/2038	1.A
..3131WN-6F-6	FH Z19870 - RMBS		03/01/2023	Paydown		1,420	1,420	1,462	1,465		(45)		(45)		1,420				12	04/01/2040	1.A
..3131WN-QA-5	FH Z19449 - RMBS		03/01/2023	Paydown		2,601	2,601	2,710	2,722		(121)		(121)		2,601				24	11/01/2039	1.A
..3131WQ-LY-1	FH ZJ0343 - RMBS		03/01/2023	Paydown		4,391	4,391	4,631	4,682		(291)		(291)		4,391				36	08/01/2040	1.A
..3131WQ-OP-5	FH ZJ0462 - RMBS		03/01/2023	Paydown		54,689	54,689	55,573	55,656		(967)		(967)		54,689				222	09/01/2035	1.A
..3131WQ-RU-3	FH ZJ0499 - RMBS		03/01/2023	Paydown		2,129	2,129	2,209	2,234		(105)		(105)		2,129				17	09/01/2040	1.A
..3131WQ-UC-9	FH ZJ0579 - RMBS		03/01/2023	Paydown		1,804	1,804	1,847	1,875		(70)		(70)		1,804				12	10/01/2040	1.A
..3131WQ-XU-6	FH ZJ0691 - RMBS		03/01/2023	Paydown		4,267	4,267	4,245	4,244		24		24		4,267				30	11/01/2040	1.A
..3131WR-GC-3	FH ZJ1095 - RMBS		03/01/2023	Paydown		2,852	2,852	2,901	2,924		(73)		(73)		2,852				21	01/01/2041	1.A
..3131WR-KD-6	FH ZJ1192 - RMBS		03/01/2023	Paydown		7,267	7,267	7,104	7,082		185		185		7,267				40	02/01/2041	1.A
..3131WR-LV-5	FH ZJ1240 - RMBS		03/01/2023	Paydown		22,255	22,255	22,393	22,407		(152)		(152)		22,255				132	02/01/2041	1.A
..3131WR-R9-8	FH ZJ1412 - RMBS		03/01/2023	Paydown		8,967	8,967	9,489	9,538		(572)		(572)		8,967				66	03/01/2041	1.A
..3131WX-DA-1	FH ZJ6423 - RMBS		03/01/2023	Paydown		14,488	14,488	14,938	14,811		(322)		(322)		14,488				91	09/01/2032	1.A
..3131XG-LC-0	FH ZL1223 - RMBS		03/01/2023	Paydown		2,806	2,806	2,899	2,916		(110)		(110)		2,806				21	04/01/2041	1.A
..3131XG-LD-8	FH ZL1224 - RMBS		03/01/2023	Paydown		18,589	18,589	19,178	19,193		(604)		(604)		18,589				139	04/01/2041	1.A
..3131XH-BQ-8	FH ZL1847 - RMBS		03/01/2023	Paydown		2,217	2,217	2,298	2,313		(96)		(96)		2,217				14	08/01/2041	1.A
..3131XH-SL-1	FH ZL2323 - RMBS		03/01/2023	Paydown		14,377	14,377	14,963	15,136		(758)		(758)		14,377				96	11/01/2041	1.A
..3131XJ-4V-1	FH ZL3536 - RMBS		03/01/2023	Paydown		5,487	5,487	5,847	5,892		(405)		(405)		5,487				27	08/01/2042	1.A
..31329H-5X-5	FH ZA0862 - RMBS		03/01/2023	Paydown		782	782	811	805		(22)		(22)		782				8	11/01/2032	1.A
..31329J-5Y-9	FH ZA1763 - RMBS		03/01/2023	Paydown		209	209	214	209						209				1	03/01/2033	1.A
..3132A1-BY-9	FH ZS0955 - RMBS		03/01/2023	Paydown		2,575	2,575	2,541	2,544		31		31		2,575				17	10/01/2035	1.A
..3132A1-VU-5	FH ZS1527 - RMBS		03/01/2023	Paydown		1,776	1,776	1,815	1,813		(37)		(37)		1,776				19	06/01/2036	1.A
..3132A2-FV-9	FH ZS1980 - RMBS		03/01/2023	Paydown		1,764	1,764	1,869	1,862		(97)		(97)		1,764				19	09/01/2037	1.A
..3132A3-WM-6	FH ZS3105 - RMBS		03/01/2023	Paydown		19,786	19,786	19,497	19,482		304		304		19,786				114	02/01/2041	1.A
..3132A3-QD-5	FH ZS3152 - RMBS		03/01/2023	Paydown		21,357	21,357	21,441	21,451		(94)		(94)		21,357				157	03/01/2041	1.A
..3132A3-SL-5	FH ZS3223 - RMBS		03/01/2023	Paydown		3,241	3,241	3,348	3,363		(122)		(122)		3,241				24	02/01/2041	1.A
..3132A3-TF-7	FH ZS3250 - RMBS		03/01/2023	Paydown		10,314	10,314	10,342	10,345		(31)		(31)		10,314				60	06/01/2041	1.A
..3132A4-UQ-9	FH ZS4191 - RMBS		03/01/2023	Paydown		4,688	4,688	4,595	4,598		91		91		4,688				45	07/01/2035	1.A
..3132A4-UT-3	FH ZS4194 - RMBS		03/01/2023	Paydown		1,164	1,164	1,116	1,114		50		50		1,164				10	08/01/2035	1.A
..3132A7-ND-9	FH ZS6688 - RMBS		03/01/2023	Paydown		4,311	4,311	4,444	4,412		(101)		(101)		4,311				15	04/01/2028	1.A
..3132AC-YM-6	FH ZT0716 - RMBS		03/01/2023	Paydown		13,930	13,930	14,285	14,403		(473)		(473)		13,930				72	10/01/2033	1.A
..3132AD-LT-3	FH ZT1238 - RMBS		03/01/2023	Paydown		2,458	2,458	2,621	2,671		(213)		(213)		2,458				13	07/01/2042	1.A
..3132DW-ZR-8	FH SB0752 - RMBS		03/01/2023	Paydown		166,560	166,560	165,415	165,422		1,138		1,138		166,560				1,225	10/01/2037	1.A
..3132D5-3M-2	FH SB8004 - RMBS		03/01/2023	Paydown		52,866	52,866	53,279	53,510		(644)		(644)		52,866				248	07/01/2034	1.A
..3132D5-3R-1	FH SB8008 - RMBS		03/01/2023	Paydown		18,827	18,827	18,972	19,045		(218)		(218)		18,827				80	08/01/2034	1.A

STATEMENT AS OF MARCH 31, 2023 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
..313205-3T-7	FH SB8010 - RMBS		03/01/2023	Paydown		10,271	10,271	10,356	10,387		(115)		(115)		10,271			41	10/01/2034	1.A	
..313205-3Y-6	FH SB8015 - RMBS		03/01/2023	Paydown		116,591	116,591	117,721	118,144		(1,553)		(1,553)		116,591			473	11/01/2034	1.A	
..313205-6J-6	FH SB8073 - RMBS		03/01/2023	Paydown		261,924	261,924	267,960	267,771		(5,848)		(5,848)		261,924			659	11/01/2035	1.A	
..313206-AT-7	FH SB8118 - RMBS		03/01/2023	Paydown		91,962	91,962	93,456	93,329		(1,367)		(1,367)		91,962			230	09/01/2036	1.A	
..313206-AX-8	FH SB8122 - RMBS		03/01/2023	Paydown		63,076	63,076	63,887	63,818		(742)		(742)		63,076			157	10/01/2036	1.A	
..313206-CY-0	FH SB8184 - RMBS		03/01/2023	Paydown		48,841	48,841	48,383	48,384		457		457		48,841			333	10/01/2037	1.A	
..31320V-3T-0	FH SD8010 - RMBS		03/01/2023	Paydown		3,660	3,660	3,712	3,760		(100)		(100)		3,660			17	09/01/2049	1.A	
..31320V-4E-2	FH SD8021 - RMBS		03/01/2023	Paydown		77,978	77,978	77,658	77,540		438		438		77,978			341	09/01/2049	1.A	
..31320V-4H-5	FH SD8024 - RMBS		03/01/2023	Paydown		104,576	104,576	106,668	108,516		(3,940)		(3,940)		104,576			541	11/01/2049	1.A	
..31320V-5K-7	FH SD8050 - RMBS		03/01/2023	Paydown		9,016	9,016	9,237	9,419		(403)		(403)		9,016			45	03/01/2050	1.A	
..31320V-5W-1	FH SD8061 - RMBS		03/01/2023	Paydown		176,671	176,671	183,855	186,572		(9,901)		(9,901)		176,671			582	05/01/2050	1.A	
..31320V-6C-4	FH SD8067 - RMBS		03/01/2023	Paydown		247,578	247,578	258,196	262,277		(14,700)		(14,700)		247,578			817	06/01/2050	1.A	
..31320V-6R-1	FH SD8080 - RMBS		03/01/2023	Paydown		88,865	88,865	91,608	91,959		(3,094)		(3,094)		88,865			301	06/01/2050	1.A	
..31320V-6U-4	FH SD8083 - RMBS		03/01/2023	Paydown		291,034	291,034	304,665	309,244		(18,210)		(18,210)		291,034			1,191	08/01/2050	1.A	
..31320V-7K-5	FH SD8098 - RMBS		03/01/2023	Paydown		257,367	257,367	265,822	266,145		(8,777)		(8,777)		257,367			769	10/01/2050	1.A	
..31320V-7L-3	FH SD8099 - RMBS		03/01/2023	Paydown		181,316	181,316	189,426	191,481		(10,165)		(10,165)		181,316			728	10/01/2050	1.A	
..31320W-AD-5	FH SD8104 - RMBS		03/01/2023	Paydown		573,972	573,972	578,266	578,053		(4,081)		(4,081)		573,972			1,196	11/01/2050	1.A	
..31320W-AH-6	FH SD8108 - RMBS		03/01/2023	Paydown		164,766	164,766	172,515	175,331		(10,566)		(10,566)		164,766			708	11/01/2050	1.A	
..31320W-AM-5	FH SD8112 - RMBS		03/01/2023	Paydown		178,622	178,622	179,698	179,698		(1,076)		(1,076)		178,622			377	12/01/2050	1.A	
..31320W-YS-5	FH Q14321 - RMBS		03/01/2023	Paydown		65,771	65,771	62,873	62,402		3,369		3,369		65,771			361	12/01/2042	1.A	
..31320W-SN-1	FH Q44452 - RMBS		03/01/2023	Paydown		91,522	91,522	90,607	90,280		1,242		1,242		91,522			452	11/01/2046	1.A	
..31320W-JU-0	FH Q43874 - RMBS		03/01/2023	Paydown		24,300	24,300	24,118	24,300		212		212		24,300			126	10/01/2046	1.A	
..31335A-3T-3	FH G60810 - RMBS		03/01/2023	Paydown		44,314	44,314	43,525	43,343		971		971		44,314			226	11/01/2046	1.A	
..3133AM-EP-7	FH GC2842 - RMBS		03/01/2023	Paydown		55,167	55,167	57,156	57,115		(1,948)		(1,948)		55,167			221	06/01/2051	1.A	
..3133KJ-6L-1	FH RA3575 - RMBS		03/01/2023	Paydown		141,279	141,279	144,044	144,146		(2,867)		(2,867)		141,279			520	09/01/2050	1.A	
..3133KK-7E-3	FH RA4493 - RMBS		03/01/2023	Paydown		402,676	402,676	416,912	416,108		(13,432)		(13,432)		402,676			1,053	02/01/2051	1.A	
..3133T3-KF-4	FHR 1628 KZ - CMO/RMBS		03/01/2023	Paydown		1,237	1,237	1,266	1,238		(1)		(1)		1,237			13	12/15/2023	1.A	
..3133TG-E9-6	FHR 2086 GB - CMO/RMBS		03/01/2023	Paydown		161	161	172	170		(8)		(8)		161			1	09/15/2028	1.A	
..31359L-AH-8	FNR G949 PJ - CMO/RMBS		03/01/2023	Paydown		11,771	11,771	10,661	11,641		130		130		11,771			126	08/17/2024	1.A	
..3136A0-AZ-0	FNR 2011-69 GB - CMO/RMBS		03/01/2023	Paydown		83,115	83,115	82,076	82,570		545		545		83,115			532	07/25/2031	1.A	
..3136AF-3L-6	FNR 2013-86 GY - CMO/RMBS		03/01/2023	Paydown		276,976	276,976	249,798	266,934		10,042		10,042		276,976			1,399	08/25/2033	1.A	
..3136AF-KF-0	FNR 2013-78 GL - CMO/RMBS		03/01/2023	Paydown		156,697	156,697	143,378	152,552		4,145		4,145		156,697			792	07/25/2043	1.A	
..3136AG-WT-5	FNR 2013-107 AY - CMO/RMBS		03/01/2023	Paydown		699,537	699,537	632,015	676,281		23,256		23,256		699,537			3,359	10/25/2033	1.A	
..3136AG-YB-2	FNR 2013-102 GM - CMO/RMBS		03/01/2023	Paydown		159,431	159,431	147,349	155,895		3,535		3,535		159,431			832	10/25/2033	1.A	
..31371K-7L-9	FN 254799 - RMBS		03/01/2023	Paydown		1,540	1,540	1,630	1,542		(3)		(3)		1,540			10	07/01/2023	1.A	
..31371L-A9-0	FN 254832 - RMBS		03/01/2023	Paydown		917	917	972	920		(2)		(2)		917			8	08/01/2023	1.A	
..31371L-JU-4	FN 255075 - RMBS		03/01/2023	Paydown		2,097	2,097	2,154	2,098		(2)		(2)		2,097			19	02/01/2024	1.A	
..31371L-K3-2	FN 255114 - RMBS		03/01/2023	Paydown		1,656	1,656	1,755	1,669		(13)		(13)		1,656			12	03/01/2024	1.A	
..31371L-ZR-3	FN 255552 - RMBS		03/01/2023	Paydown		116	116	122	120		(3)		(3)		116			1	11/01/2034	1.A	
..3137A1-RG-0	FHR 3722 CU - CMO/RMBS		03/01/2023	Paydown		185,016	185,016	172,997	183,060		1,955		1,955		185,016			1,021	09/15/2025	1.A	
..3137A4-FE-2	FHR 3779 LB - CMO/RMBS		03/01/2023	Paydown		123,275	123,275	116,350	120,825		2,450		2,450		123,275			812	12/15/2030	1.A	
..3137B3-LP-1	FHR 4223 HB - CMO/RMBS		03/01/2023	Paydown		759,171	759,171	679,221	730,958		28,213		28,213		759,171			3,104	07/15/2033	1.A	
..3137G0-CU-1	STACR 2014-DNA M3 - CMO/RMBS		03/27/2023	Paydown		2,115	2,115	2,351	2,181		(66)		(66)		2,115			21	10/25/2024	1.A	
..3137G0-EII-5	STACR 2015-DNA1 M3 - CDO/CMO/RMBS		03/27/2023	Paydown		343,517	343,517	370,608	360,408		(16,891)		(16,891)		343,517			2,994	10/25/2027	1.A	
..3137G0-HII-2	STACR 2016-DNA1 M3 - CDO/CMO/RMBS		03/27/2023	Paydown		53,379	53,379	62,144	57,775		(4,396)		(4,396)		53,379			824	07/25/2028	1.A	
..3137G1-AA-5	FIILS 2015-SCO1 1A - CMO/RMBS		03/01/2023	Paydown		1,968	1,968	2,000	1,992		(24)		(24)		1,968			10	05/25/2045	1.A	

E05.3



STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..31385H-QV-7	FN 545068 - RMBS		03/01/2023	Paydown		3,052	3,052	3,144	3,100		(48)		(48)		3,052				36	07/01/2031	1.A
..31385J-EL-8	FN 545639 - RMBS		03/01/2023	Paydown		3,373	3,373	3,475	3,431		(58)		(58)		3,373				30	04/01/2032	1.A
..31385N-RA-9	FN 547781 - RMBS		03/01/2023	Paydown		499	499	494	495		3		3		499				6	09/01/2030	1.A
..31386L-GV-9	FN 567084 - RMBS		03/01/2023	Paydown		136	136	138	136		(1)		(1)		136				2	12/01/2030	1.A
..31387D-4B-2	FN 581418 - RMBS		03/01/2023	Paydown		470	470	483	476		(6)		(6)		470				6	06/01/2031	1.A
..31387D-NE-5	FN 580989 - RMBS		03/01/2023	Paydown		225	225	231	230		(5)		(5)		225				3	05/01/2031	1.A
..31387X-MC-6	FN 597155 - RMBS		03/01/2023	Paydown		520	520	531	528		(7)		(7)		520				6	09/01/2031	1.A
..31387X-T7-0	FN 597374 - RMBS		03/01/2023	Paydown		2,780	2,780	2,863	2,821		(40)		(40)		2,780				43	09/01/2031	1.A
..31388K-CX-8	FN 606786 - RMBS		03/01/2023	Paydown		184	184	190	188		(4)		(4)		184				2	09/01/2031	1.A
..31388K-T7-7	FN 607274 - RMBS		03/01/2023	Paydown		1,130	1,130	1,165	1,152		(23)		(23)		1,130				13	11/01/2031	1.A
..31388W-ZE-9	FN 617341 - RMBS		03/01/2023	Paydown		1,461	1,461	1,511	1,494		(33)		(33)		1,461				16	12/01/2031	1.A
..31389G-ST-8	FN 625230 - RMBS		03/01/2023	Paydown		617	617	622	619		(2)		(2)		617				6	02/01/2032	1.A
..31389G-SV-3	FN 625232 - RMBS		03/01/2023	Paydown		9,466	9,466	9,736	9,675		(209)		(209)		9,466				59	02/01/2032	1.A
..31389K-5Q-0	FN 628255 - RMBS		03/01/2023	Paydown		2,508	2,508	2,571	2,543		(35)		(35)		2,508				29	02/01/2032	1.A
..31389K-5S-6	FN 628257 - RMBS		03/01/2023	Paydown		13,667	13,667	13,803	13,716		(49)		(49)		13,667				148	02/01/2032	1.A
..31389U-HE-2	FN 635729 - RMBS		03/01/2023	Paydown		52,945	52,945	54,432	53,728		(783)		(783)		52,945				573	03/01/2032	1.A
..31389U-MJ-5	FN 635861 - RMBS		03/01/2023	Paydown		2,052	2,052	2,076	2,062		(10)		(10)		2,052				22	03/01/2032	1.A
..31389V-R5-8	FN 636908 - RMBS		03/01/2023	Paydown		451	451	465	459		(9)		(9)		451				5	05/01/2032	1.A
..3138A2-BK-4	FN AH0941 - RMBS		03/01/2023	Paydown		53,582	53,582	53,013	53,008		574		574		53,582				330	12/01/2040	1.A
..3138A5-6C-1	FN AH4466 - RMBS		03/01/2023	Paydown		20,223	20,223	19,316	19,091		1,132		1,132		20,223				118	02/01/2041	1.A
..3138A5-FU-1	FN AH3778 - RMBS		03/01/2023	Paydown		77,818	77,818	73,757	73,805		4,013		4,013		77,818				332	01/01/2041	1.A
..3138AA-3C-3	FN AH8894 - RMBS		03/01/2023	Paydown		21,632	21,632	22,146	22,108		(476)		(476)		21,632				160	04/01/2041	1.A
..3138AB-MF-3	FN AH9357 - RMBS		03/01/2023	Paydown		2,406	2,406	2,508	2,542		(135)		(135)		2,406				18	04/01/2041	1.A
..3138AD-V4-4	FN AI0634 - RMBS		03/01/2023	Paydown		22,286	22,286	23,578	23,414		(1,128)		(1,128)		22,286				214	04/01/2041	1.A
..3138AM-VA-0	FN AI7808 - RMBS		03/01/2023	Paydown		6,000	6,000	6,322	6,389		(389)		(389)		6,000				34	07/01/2041	1.A
..3138AS-ZJ-4	FN AJ1644 - RMBS		03/01/2023	Paydown		4,449	4,449	4,637	4,678		(229)		(229)		4,449				28	11/01/2041	1.A
..3138EO-SD-2	FN AJ7715 - RMBS		03/01/2023	Paydown		79,165	79,165	82,832	81,157		(1,991)		(1,991)		79,165				371	12/01/2026	1.A
..3138EG-NN-0	FN AL0396 - RMBS		03/01/2023	Paydown		807	807	882	887		(61)		(61)		807				6	12/01/2035	1.A
..3138EK-G7-4	FN AL2921 - RMBS		03/01/2023	Paydown		9,647	9,647	9,740	9,746		(100)		(100)		9,647				53	08/01/2042	1.A
..3138EL-AF-0	FN AL3605 - RMBS		03/01/2023	Paydown		9,214	9,214	9,299	9,301		(86)		(86)		9,214				54	05/01/2043	1.A
..3138EN-3F-4	FN AL6197 - RMBS		03/01/2023	Paydown		194,239	194,239	197,593	197,010		(2,771)		(2,771)		194,239				971	01/01/2030	1.A
..3138EQ-LN-0	FN AL7532 - RMBS		03/01/2023	Paydown		107,379	107,379	112,641	110,547		(3,168)		(3,168)		107,379				525	11/01/2027	1.A
..3138ER-5V-8	FN AL9859 - RMBS		03/01/2023	Paydown		212,045	212,045	204,722	201,932		10,113		10,113		212,045				870	03/01/2047	1.A
..3138ER-MW-7	FN AL9372 - RMBS		03/01/2023	Paydown		129,998	129,998	129,998	129,998		370		370		129,998				523	11/01/2031	1.A
..3138ET-4G-8	FN AL8922 - RMBS		03/01/2023	Paydown		11,294	11,294	11,860	11,688		(394)		(394)		11,294				56	05/01/2030	1.A
..3138MB-J6-1	FN AP4784 - RMBS		03/01/2023	Paydown		99,656	99,656	95,476	94,578		5,079		5,079		99,656				453	09/01/2042	1.A
..3138MJ-GE-3	FN AQ2896 - RMBS		03/01/2023	Paydown		172,968	172,968	167,185	166,556		6,412		6,412		172,968				685	12/01/2042	1.A
..3138W6-GB-6	FN AR8293 - RMBS		03/01/2023	Paydown		144,859	144,859	139,689	138,594		6,265		6,265		144,859				656	05/01/2043	1.A
..3138W7-F6-6	FN AR9188 - RMBS		03/01/2023	Paydown		43,668	43,668	40,065	39,668		4,000		4,000		43,668				205	03/01/2043	1.A
..3138W7-GB-4	FN AR9193 - RMBS		03/01/2023	Paydown		140,251	140,251	140,427	140,413		(162)		(162)		140,251				723	03/01/2043	1.A
..3138W9-VQ-0	FN AS0622 - RMBS		03/01/2023	Paydown		9,418	9,418	9,724	9,583		(165)		(165)		9,418				41	10/01/2028	1.A
..3138WJ-RD-2	FN AS8583 - RMBS		03/01/2023	Paydown		7,949	7,949	8,078	8,141		(192)		(192)		7,949				42	01/01/2047	1.A
..3138WM-FC-0	FN AT0162 - RMBS		03/01/2023	Paydown		70,709	70,709	64,865	64,404		6,305		6,305		70,709				279	03/01/2043	1.A
..3138WP-A2-0	FN AT1824 - RMBS		03/01/2023	Paydown		2,987	2,987	2,947	2,935		52		52		2,987				12	05/01/2043	1.A
..3138WP-GY-4	FN AT2014 - RMBS		03/01/2023	Paydown		105,702	105,702	100,352	99,094		6,608		6,608		105,702				537	04/01/2043	1.A
..3138WQ-AX-0	FN AT2721 - RMBS		03/01/2023	Paydown		99,734	99,734	98,144	98,009		1,724		1,724		99,734				467	05/01/2043	1.A

STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..3138WQ-0S-4	FN AT3164 - RMBS		03/01/2023	Paydown		153,079	153,079	149,731	149,340		3,739		3,739		153,079				.760	04/01/2043	1.A
..3138WQ-RY-0	FN AT3202 - RMBS		03/01/2023	Paydown		4,908	4,908	4,891	4,891		.17		.17		4,908				.28	05/01/2042	1.A
..3138WV-PE-5	FN AT7620 - RMBS		03/01/2023	Paydown		103,975	103,975	100,547	100,160		3,815		3,815		103,975				.572	06/01/2043	1.A
..3138X0-ZW-1	FN AU1656 - RMBS		03/01/2023	Paydown		5,135	5,135	5,135	5,134		.1		.1		5,135				.18	07/01/2028	1.A
..3138XC-F3-1	FN AV1085 - RMBS		03/01/2023	Paydown		1,815	1,815	1,915	1,935		(120)		(120)		1,815				.12	09/01/2043	1.A
..3138XV-L4-0	FN AW5746 - RMBS		03/01/2023	Paydown		367	367	390	394		(28)		(28)		367				.2	08/01/2044	1.A
..3138YJ-US-3	FN AY5092 - RMBS		03/01/2023	Paydown		682	682	710	757		(75)		(75)		682				.3	07/01/2045	1.A
..3138YU-H7-9	FN AZ2953 - RMBS		03/01/2023	Paydown		14,870	14,870	15,200	15,147		(277)		(277)		14,870				.68	09/01/2030	1.A
..31390C-CS-3	FN 641881 - RMBS		03/01/2023	Paydown		3,022	3,022	3,079	3,047		(25)		(25)		3,022				.35	04/01/2032	1.A
..31390G-2T-3	FN 646186 - RMBS		03/01/2023	Paydown		14,784	14,784	15,001	14,903		(119)		(119)		14,784				.94	07/01/2032	1.A
..31390G-ZL-4	FN 646147 - RMBS		03/01/2023	Paydown		504	504	518	512		(8)		(8)		504				.6	06/01/2032	1.A
..31390Q-G8-2	FN 652823 - RMBS		03/01/2023	Paydown		307	307	319	315		(8)		(8)		307				.3	09/01/2032	1.A
..31390Q-G9-0	FN 652824 - RMBS		03/01/2023	Paydown		205	205	212	209		(3)		(3)		205				.2	09/01/2032	1.A
..31390R-EB-2	FN 653659 - RMBS		03/01/2023	Paydown		154	154	160	158		(4)		(4)		154				.2	08/01/2032	1.A
..31390R-EE-9	FN 653633 - RMBS		03/01/2023	Paydown		504	504	527	518		(13)		(13)		504				.6	07/01/2032	1.A
..31390T-KA-6	FN 655589 - RMBS		03/01/2023	Paydown		5,421	5,421	5,639	5,540		(119)		(119)		5,421				.46	08/01/2032	1.A
..31390T-UC-1	FN 655879 - RMBS		03/01/2023	Paydown		1,378	1,378	1,425	1,400		(22)		(22)		1,378				.14	09/01/2032	1.A
..31390Y-GB-8	FN 659994 - RMBS		03/01/2023	Paydown		18,811	18,811	19,151	19,009		(197)		(197)		18,811				.204	09/01/2032	1.A
..31391E-EQ-0	FN 664443 - RMBS		03/01/2023	Paydown		3,480	3,480	3,579	3,536		(56)		(56)		3,480				.34	10/01/2032	1.A
..31391E-SK-8	FN 664822 - RMBS		03/01/2023	Paydown		51,287	51,287	52,705	51,913		(626)		(626)		51,287				.340	10/01/2032	1.A
..31391G-3M-6	FN 666904 - RMBS		03/01/2023	Paydown		6,357	6,357	6,538	6,451		(94)		(94)		6,357				.64	11/01/2032	1.A
..31391G-JD-9	FN 666360 - RMBS		03/01/2023	Paydown		17,964	17,964	18,579	18,299		(334)		(334)		17,964				.160	10/01/2032	1.A
..31391K-H5-9	FN 669052 - RMBS		03/01/2023	Paydown		6,643	6,643	6,864	6,790		(147)		(147)		6,643				.67	10/01/2032	1.A
..31391N-DU-2	FN 671615 - RMBS		03/01/2023	Paydown		8,509	8,509	8,805	8,673		(164)		(164)		8,509				.86	11/01/2032	1.A
..31393C-MC-4	FNR 0348E TC - CMO/RMBS		03/01/2023	Paydown		1,845	1,845	2,010	1,848		(3)		(3)		1,845				.13	06/25/2032	1.A
..31394D-QL-7	FNR 2005-40 ZM - CMO/RMBS		03/01/2023	Paydown		5,356	5,356	5,310	5,319		.37		.37		5,356				.45	05/25/2035	1.A
..31395R-EZ-7	FHR 2959 DY - CMO/RMBS		03/01/2023	Paydown		32,189	32,189	32,572	32,163		.26		.26		32,189				.298	04/15/2025	1.A
..31397S-X2-5	FNR 2011-37 HJ - CMO/RMBS		03/01/2023	Paydown		344,345	344,345	303,400	337,153		7,192		7,192		344,345				1,774	05/25/2026	1.A
..31397U-U7-2	FNR 2011-66 BY - CMO/RMBS		03/01/2023	Paydown		189,206	189,206	178,563	187,155		2,051		2,051		189,206				1,079	07/25/2026	1.A
..31397U-VT-3	FNR 2011-59 CB - CMO/RMBS		03/01/2023	Paydown		202,751	202,751	199,013	201,759		992		992		202,751				1,172	07/25/2026	1.A
..31397U-XH-7	FNR 2011-61 EB - CMO/RMBS		03/01/2023	Paydown		220,724	220,724	202,359	217,371		3,353		3,353		220,724				1,067	07/25/2026	1.A
..31398E-QZ-0	FHR 3552 KB - CMO/RMBS		03/01/2023	Paydown		90,212	90,212	85,138	89,612		600		600		90,212				.602	07/15/2024	1.A
..31398F-HT-1	FNR 2009-80 GL - CMO/RMBS		03/01/2023	Paydown		35,549	35,549	34,093	35,280		269		269		35,549				.242	10/25/2024	1.A
..31398J-G4-9	FHR 3563 B - CMO/RMBS		03/01/2023	Paydown		52,517	52,517	49,481	52,139		379		379		52,517				.349	08/15/2024	1.A
..31398J-KR-3	FHR 3561 B - CMO/RMBS		03/01/2023	Paydown		73,984	73,984	67,059	71,730		2,254		2,254		73,984				.487	08/15/2029	1.A
..31398S-G7-2	FNR 2010-135 DB - CMO/RMBS		03/01/2023	Paydown		370,040	370,040	337,400	364,486		5,554		5,554		370,040				2,084	12/25/2025	1.A
..31398V-FS-0	FHR 3640 AD - CMO/RMBS		03/01/2023	Paydown		15,583	15,583	14,969	15,495		.87		.87		15,583				.103	03/15/2033	1.A
..31400D-RG-9	FN 684587 - RMBS		03/01/2023	Paydown		3,410	3,410	3,564	3,549		(139)		(139)		3,410				.33	03/01/2033	1.A
..31400E-NB-2	FN 685386 - RMBS		03/01/2023	Paydown		238	238	249	246		(7)		(7)		238				.2	03/01/2033	1.A
..31400Q-SW-4	FN 694533 - RMBS		03/01/2023	Paydown		30,574	30,574	31,515	31,191		(616)		(616)		30,574				.305	03/01/2033	1.A
..31400Q-YK-4	FN 694682 - RMBS		03/01/2023	Paydown		411	411	450	441		(30)		(30)		411				.3	04/01/2033	1.A
..31400T-GP-6	FN 696906 - RMBS		03/01/2023	Paydown		5,671	5,671	5,902	5,811		(139)		(139)		5,671				.52	04/01/2033	1.A
..31401C-EK-5	FN 704038 - RMBS		03/01/2023	Paydown		232	232	233	232						232				.2	05/01/2033	1.A
..31401V-GP-1	FN 720078 - RMBS		03/01/2023	Paydown		26,880	26,880	26,661	26,693		187		187		26,880				.157	07/01/2033	1.A
..31402C-4C-3	FN 725419 - RMBS		03/01/2023	Paydown		9,698	9,698	9,711	9,702		(5)		(5)		9,698				.74	10/01/2033	1.A
..31402C-4H-2	FN 725424 - RMBS		03/01/2023	Paydown		738	738	810	793		(55)		(55)		738				.7	04/01/2034	1.A

STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..31402C-P3-0	FN 725042 - RMBS		03/01/2023	Paydown		871	871	865	866				5		871				8	01/01/2034	1.A
..31402C-U7-5	FN 725206 - RMBS		03/01/2023	Paydown		388	388	385	385				2		388				4	02/01/2034	1.A
..31402C-VN-9	FN 725221 - RMBS		03/01/2023	Paydown		469	469	506	497			(28)		469				4	01/01/2034	1.A	
..31402D-F3-9	FN 725686 - RMBS		03/01/2023	Paydown		439	439	444	443			(4)		439				5	07/01/2034	1.A	
..31402D-IP-2	FN 725866 - RMBS		03/01/2023	Paydown		41,482	41,482	37,528	38,046			3,436		41,482				306	09/01/2034	1.A	
..31402J-3V-7	FN 730812 - RMBS		03/01/2023	Paydown		12,985	12,985	12,790	12,830			155		12,985				109	08/01/2033	1.A	
..31402L-DK-5	FN 731906 - RMBS		03/01/2023	Paydown		796	796	778	784			13		796				7	11/01/2033	1.A	
..31402Q-S9-3	FN 735044 - RMBS		03/01/2023	Paydown		1,103	1,103	1,121	1,117			(15)		1,103				8	10/01/2034	1.A	
..31402Q-VG-3	FN 735115 - RMBS		03/01/2023	Paydown		2,015	2,015	2,068	2,050			(35)		2,015				19	12/01/2034	1.A	
..31402Q-Y3-9	FN 735230 - RMBS		03/01/2023	Paydown		1,259	1,259	1,377	1,354			(95)		1,259				11	02/01/2035	1.A	
..31402Q-YV-7	FN 735224 - RMBS		03/01/2023	Paydown		30,212	30,212	29,069	29,257			955		30,212				257	02/01/2035	1.A	
..31402R-JV-2	FN 735676 - RMBS		03/01/2023	Paydown		5,662	5,662	6,044	5,979			(318)		5,662				47	07/01/2035	1.A	
..31402R-N6-2	FN 735813 - RMBS		03/01/2023	Paydown		94	94	94	97			(3)		94				1	07/01/2035	1.A	
..31402R-UW-7	FN 735997 - RMBS		03/01/2023	Paydown		1,736	1,736	1,740	1,739			(3)		1,736				16	11/01/2035	1.A	
..31402Y-GR-9	FN 741908 - RMBS		03/01/2023	Paydown		5,191	5,191	5,086	5,108			84		5,191				36	11/01/2033	1.A	
..31403C-BL-0	FN 745275 - RMBS		03/01/2023	Paydown		3,188	3,188	3,251	3,243			(54)		3,188				26	02/01/2036	1.A	
..31403D-BY-4	FN 745355 - RMBS		03/01/2023	Paydown		540	540	530	531			9		540				4	03/01/2036	1.A	
..31403D-PP-8	FN 745730 - RMBS		03/01/2023	Paydown		1,122	1,122	1,228	1,204			(82)		1,122				10	03/01/2035	1.A	
..31403J-CR-5	FN 749880 - RMBS		03/01/2023	Paydown		4,319	4,319	4,519	4,435			(117)		4,319				36	10/01/2033	1.A	
..31403K-UP-6	FN 751290 - RMBS		03/01/2023	Paydown		5,125	5,125	5,193	5,174			(49)		5,125				51	03/01/2034	1.A	
..31403M-UP-2	FN 753090 - RMBS		03/01/2023	Paydown		1,060	1,060	1,097	1,081			(20)		1,060				11	12/01/2033	1.A	
..31403R-PR-3	FN 755632 - RMBS		03/01/2023	Paydown		442	442	436	442			6		442				4	04/01/2034	1.A	
..31403R-RX-8	FN 755702 - RMBS		03/01/2023	Paydown		9	9	9	9					9					03/01/2034	1.A	
..31403V-4Q-9	FN 759631 - RMBS		03/01/2023	Paydown		1,743	1,743	1,750	1,745			(2)		1,743				16	02/01/2034	1.A	
..31404L-TJ-9	FN 771953 - RMBS		03/01/2023	Paydown		565	565	586	581			(16)		565				6	02/01/2034	1.A	
..31404N-FX-9	FN 773382 - RMBS		03/01/2023	Paydown		163	163	165	164			(1)		163				2	04/01/2034	1.A	
..31404N-NS-1	FN 773601 - RMBS		03/01/2023	Paydown		161	161	166	166			(5)		161				2	08/01/2034	1.A	
..31404P-QN-4	FN 774561 - RMBS		03/01/2023	Paydown		21	21	21	21					21					04/01/2034	1.A	
..31404Q-WU-9	FN 775659 - RMBS		03/01/2023	Paydown		204	204	205	205					204				2	05/01/2034	1.A	
..31404R-YN-1	FN 776617 - RMBS		03/01/2023	Paydown		307	307	310	309			(3)		307				3	04/01/2034	1.A	
..31404T-ET-6	FN 777846 - RMBS		03/01/2023	Paydown		88	88	88	88					88				1	05/01/2034	1.A	
..31404U-JU-5	FN 778875 - RMBS		03/01/2023	Paydown		5,178	5,178	5,253	5,217			(39)		5,178				52	06/01/2034	1.A	
..31405H-J6-6	FN 789685 - RMBS		03/01/2023	Paydown		671	671	700	690			(19)		671				8	07/01/2034	1.A	
..31405J-KZ-6	FN 790612 - RMBS		03/01/2023	Paydown		106	106	111	113			(7)		106				1	09/01/2034	1.A	
..31405J-UE-2	FN 790881 - RMBS		03/01/2023	Paydown		1,182	1,182	1,201	1,196			(15)		1,182				11	09/01/2034	1.A	
..31405R-7F-7	FN 797494 - RMBS		03/01/2023	Paydown		1,483	1,483	1,507	1,511			(27)		1,483				11	03/01/2035	1.A	
..31405S-EQ-3	FN 797643 - RMBS		03/01/2023	Paydown		482	482	478	482			4		482				4	08/01/2035	1.A	
..31406B-ZG-8	FN 805443 - RMBS		03/01/2023	Paydown		18,094	18,094	18,708	18,482			(388)		18,094				181	11/01/2034	1.A	
..31406E-2J-2	FN 808177 - RMBS		03/01/2023	Paydown		15,270	15,270	15,227	15,224			46		15,270				141	03/01/2035	1.A	
..31406F-AR-2	FN 808316 - RMBS		03/01/2023	Paydown		2,584	2,584	2,702	2,679			(95)		2,584				24	01/01/2035	1.A	
..31406F-UK-3	FN 808950 - RMBS		03/01/2023	Paydown		387	387	387	386					387				4	01/01/2035	1.A	
..31406G-YX-1	FN 809926 - RMBS		03/01/2023	Paydown		924	924	941	937			(13)		924				9	02/01/2035	1.A	
..31406K-RC-6	FN 812383 - RMBS		03/01/2023	Paydown		555	555	562	559			(3)		555				5	05/01/2035	1.A	
..31406P-C3-1	FN 815590 - RMBS		03/01/2023	Paydown		297	297	305	304			(7)		297				3	04/01/2035	1.A	
..31406P-HS-1	FN 815741 - RMBS		03/01/2023	Paydown		2,149	2,149	2,179	2,168			(19)		2,149				20	02/01/2035	1.A	
..31406U-HG-6	FN 820231 - RMBS		03/01/2023	Paydown		4,834	4,834	4,946	4,902			(68)		4,834				70	06/01/2035	1.A	

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STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..31407D-SV-8	FN 827732 - RMBS		03/01/2023	Paydown		320	320	338	334		(14)		(14)		320				3	06/01/2035	1.A
..31407X-7F-2	FN 844294 - RMBS		03/01/2023	Paydown		199	199	206	204		(5)		(5)		199				2	11/01/2035	1.A
..31408E-G5-5	FN 849020 - RMBS		03/01/2023	Paydown		382	382	419	411		(29)		(29)		382				4	01/01/2036	1.A
..31409U-FA-8	FN 878661 - RMBS		03/01/2023	Paydown		140	140	134	135		5		5		140				1	02/01/2036	1.A
..3140E4-O5-9	FN BA0475 - RMBS		03/01/2023	Paydown		2,687	2,687	2,862	2,889		(203)		(203)		2,687				18	08/01/2045	1.A
..3140F1-YF-3	FN BC6109 - RMBS		03/01/2023	Paydown		3,423	3,423	3,373	3,372		51		51		3,423				20	06/01/2046	1.A
..3140J8-RT-2	FN BM4097 - RMBS		03/01/2023	Paydown		5,761	5,761	6,033	6,047		(287)		(287)		5,761				49	07/01/2047	1.A
..3140J9-SN-2	FN BMS024 - RMBS		03/01/2023	Paydown		69,475	69,475	70,072	70,499		(1,024)		(1,024)		69,475				337	11/01/2048	1.A
..3140K1-4D-5	FN BC6219 - RMBS		03/01/2023	Paydown		122,772	122,772	129,236	132,882		(10,110)		(10,110)		122,772				680	12/01/2049	1.A
..3140KD-KX-7	FN BPS709 - RMBS		03/01/2023	Paydown		307,186	307,186	318,622	321,309		(14,123)		(14,123)		307,186				1,351	05/01/2050	1.A
..3140LY-P6-4	FN BT9444 - RMBS		03/01/2023	Paydown		220,168	220,168	222,026	221,896		(1,728)		(1,728)		220,168				767	11/01/2036	1.A
..314007-FX-0	FN CA0181 - RMBS		03/01/2023	Paydown		8,263	8,263	8,344	8,385		(122)		(122)		8,263				58	08/01/2047	1.A
..31400D-XC-3	FN CA6074 - RMBS		03/01/2023	Paydown		37,046	37,046	38,840	39,602		(2,556)		(2,556)		37,046				174	06/01/2050	1.A
..31400G-O4-6	FN CAR222 - RMBS		03/01/2023	Paydown		263,098	263,098	264,773	264,692		(1,594)		(1,594)		263,098				429	12/01/2050	1.A
..31400G-IJ-3	FN CAR460 - RMBS		03/01/2023	Paydown		31,994	31,994	33,253	33,401		(1,407)		(1,407)		31,994				164	01/01/2051	1.A
..31400N-B5-0	FN CB2759 - RMBS		03/01/2023	Paydown		620,811	620,811	635,846	635,443		(14,632)		(14,632)		620,811				3,150	02/01/2052	1.A
..3140G6-VF-5	FN FMS313 - RMBS		03/01/2023	Paydown		79,693	79,693	82,458	82,845		(3,151)		(3,151)		79,693				262	08/01/2035	1.A
..3140X8-RQ-2	FN FM4994 - RMBS		03/01/2023	Paydown		101,738	101,738	105,684	105,564		(3,826)		(3,826)		101,738				170	12/01/2050	1.A
..3140X9-C7-8	FN FMS493 - RMBS		03/01/2023	Paydown		144,525	144,525	151,322	151,327		(6,803)		(6,803)		144,525				431	02/01/2036	1.A
..3140XA-BG-6	FN FMS338 - RMBS		03/01/2023	Paydown		76,112	76,112	76,219	76,230		(118)		(118)		76,112				252	02/01/2051	1.A
..3140XB-KY-5	FN FM7510 - RMBS		03/01/2023	Paydown		125,818	125,818	130,713	131,026		(5,208)		(5,208)		125,818				585	06/01/2051	1.A
..3140XC-NV-6	FN FMS503 - RMBS		03/01/2023	Paydown		167,652	167,652	174,374	174,374		(6,722)		(6,722)		167,652				698	04/01/2036	1.A
..3140XD-QA-7	FN FM9448 - RMBS		03/01/2023	Paydown		99,268	99,268	99,699	99,674		(406)		(406)		99,268				330	10/01/2051	1.A
..3140XH-X9-3	FN FS2503 - RMBS		03/01/2023	Paydown		32,219	32,219	31,393	31,405		814		814		32,219				172	07/01/2037	1.A
..3140XJ-YD-3	FN FS2507 - RMBS		03/01/2023	Paydown		75,813	75,813	76,618	76,627		(815)		(815)		75,813				440	12/01/2035	1.A
..3140XJ-HE-6	FN FS2928 - RMBS		03/01/2023	Paydown		46,152	46,152	44,479	44,506		1,647		1,647		46,152				278	09/01/2037	1.A
..31410G-BE-2	FN 888437 - RMBS		03/01/2023	Paydown		554	554	572	570		(15)		(15)		554				5	11/01/2036	1.A
..31410G-EK-5	FN 888538 - RMBS		03/01/2023	Paydown		2,397	2,397	2,483	2,470		(73)		(73)		2,397				19	01/01/2037	1.A
..31410G-LJ-1	FN 888997 - RMBS		03/01/2023	Paydown		1,978	1,978	2,003	1,995		(17)		(17)		1,978				17	08/01/2035	1.A
..31410N-RR-1	FN 892496 - RMBS		03/01/2023	Paydown		435	435	434	434		2		2		435				4	08/01/2036	1.A
..31410Q-NQ-0	FN 894199 - RMBS		03/01/2023	Paydown		176	176	183	181		(6)		(6)		176				2	10/01/2036	1.A
..31411D-QK-8	FN 905058 - RMBS		03/01/2023	Paydown		696	696	702	701		(5)		(5)		696				7	11/01/2036	1.A
..31411H-N8-9	FN 908615 - RMBS		03/01/2023	Paydown		2,033	2,033	1,948	1,974		59		59		2,033				19	02/01/2037	1.A
..31412J-BV-6	FN 926252 - RMBS		03/01/2023	Paydown		6,485	6,485	6,610	6,597		(112)		(112)		6,485				49	12/01/2035	1.A
..31412L-AA-2	FN 928027 - RMBS		03/01/2023	Paydown		3,107	3,107	3,354	3,271		(164)		(164)		3,107				31	01/01/2037	1.A
..31412N-TJ-9	FN 930697 - RMBS		03/01/2023	Paydown		9,316	9,316	9,122	9,115		200		200		9,316				72	01/01/2035	1.A
..31412N-FD-3	FN 929964 - RMBS		03/01/2023	Paydown		1,580	1,580	1,674	1,657		(77)		(77)		1,580				14	09/01/2038	1.A
..31412N-JA-5	FN 930057 - RMBS		03/01/2023	Paydown		8,638	8,638	8,638	8,638		1		1		8,638				107	10/01/2038	1.A
..31412P-SV-9	FN 931560 - RMBS		03/01/2023	Paydown		11,759	11,759	11,770	11,760		(11)		(11)		11,759				88	05/01/2035	1.A
..31412Q-SU-4	FN 932131 - RMBS		03/01/2023	Paydown		2,166	2,166	2,206	2,202		(36)		(36)		2,166				16	11/01/2039	1.A
..31412U-7H-7	FN 935696 - RMBS		03/01/2023	Paydown		4,057	4,057	4,130	4,134		(77)		(77)		4,057				30	11/01/2039	1.A
..31412X-FA-7	FN 937661 - RMBS		03/01/2023	Paydown		1,376	1,376	1,414	1,407		(31)		(31)		1,376				13	06/01/2037	1.A
..31413J-PA-6	FN 946917 - RMBS		03/01/2023	Paydown		495	495	507	507		(7)		(7)		495				5	09/01/2037	1.A
..31413L-TE-9	FN 948849 - RMBS		03/01/2023	Paydown		369	369	393	393		(24)		(24)		369				4	08/01/2037	1.A
..31413Y-RW-3	FN 959601 - RMBS		03/01/2023	Paydown		218	218	223	224		(5)		(5)		218				2	11/01/2037	1.A
..31414Q-AB-3	FN 972602 - RMBS		03/01/2023	Paydown		827	827	845	842		(16)		(16)		827				7	04/01/2038	1.A

STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..31416B-2Z-0	FN 995492 - RMBS		03/01/2023	Paydown		42,812	42,812	44,300	44,071		(1,259)		(1,259)		42,812				334	12/01/2034	1.A
..31416B-L8-9	FN 995051 - RMBS		03/01/2023	Paydown		284	284	304	300		(16)		(16)		284				2	03/01/2037	1.A
..31416B-RY-6	FN 995203 - RMBS		03/01/2023	Paydown		1,021	1,021	1,066	1,057		(37)		(37)		1,021				8	07/01/2035	1.A
..31416L-SW-7	FN AA3232 - RMBS		03/01/2023	Paydown		23,133	23,133	22,755	22,755		378		378		23,133				153	04/01/2039	1.A
..31416R-FA-6	FN AA7360 - RMBS		03/01/2023	Paydown		26,209	26,209	26,254	26,255		(45)		(45)		26,209				196	01/01/2034	1.A
..31416R-M9-1	FN AA7583 - RMBS		03/01/2023	Paydown		1,040	1,040	1,092	1,089		(49)		(49)		1,040				8	06/01/2039	1.A
..31416S-KH-3	FN AA8395 - RMBS		03/01/2023	Paydown		1,422	1,422	1,481	1,476		(54)		(54)		1,422				11	06/01/2039	1.A
..31416X-E2-2	FN AB1952 - RMBS		03/01/2023	Paydown		4,429	4,429	4,439	4,440		(11)		(11)		4,429				30	12/01/2040	1.A
..31416X-JM-3	FN AB2067 - RMBS		03/01/2023	Paydown		45,662	45,662	43,315	43,065		2,597		2,597		45,662				246	01/01/2041	1.A
..31416X-SH-4	FN AB2319 - RMBS		03/01/2023	Paydown		37,296	37,296	34,947	35,040		2,255		2,255		37,296				214	02/01/2041	1.A
..31417A-CT-4	FN AB3681 - RMBS		03/01/2023	Paydown		44,817	44,817	46,070	46,195		(1,378)		(1,378)		44,817				260	10/01/2041	1.A
..31417A-JK-6	FN AB3865 - RMBS		03/01/2023	Paydown		13,516	13,516	13,828	13,855		(339)		(339)		13,516				64	11/01/2041	1.A
..31417D-W3-3	FN AB6965 - RMBS		03/01/2023	Paydown		12,324	12,324	12,163	12,224		100		100		12,324				51	11/01/2027	1.A
..31417E-SS-1	FN AB7728 - RMBS		03/01/2023	Paydown		154,640	154,640	148,249	147,643		6,997		6,997		154,640				598	01/01/2043	1.A
..31417G-EJ-1	FN AB9136 - RMBS		03/01/2023	Paydown		22,759	22,759	20,732	20,500		2,259		2,259		22,759				95	04/01/2043	1.A
..31417G-EQ-5	FN AB9142 - RMBS		03/01/2023	Paydown		99,694	99,694	96,633	95,891		3,803		3,803		99,694				410	04/01/2043	1.A
..31417J-EB-2	FN AC0129 - RMBS		03/01/2023	Paydown		809	809	828	815		(6)		(6)		809				5	12/01/2024	1.A
..31417J-SC-5	FN AC0514 - RMBS		03/01/2023	Paydown		854	854	869	873		(20)		(20)		854				6	07/01/2039	1.A
..31417M-OZ-9	FN AC3171 - RMBS		03/01/2023	Paydown		3,832	3,832	4,095	4,001		(169)		(169)		3,832				42	09/01/2039	1.A
..31417M-S8-7	FN AC3242 - RMBS		03/01/2023	Paydown		117,340	117,340	116,937	116,935		405		405		117,340				828	09/01/2039	1.A
..31417U-SY-7	FN AC8062 - RMBS		03/01/2023	Paydown		23,610	23,610	24,038	23,918		(308)		(308)		23,610				212	12/01/2039	1.A
..31418A-S5-8	FN MA1439 - RMBS		03/01/2023	Paydown		15,798	15,798	14,435	14,344		1,454		1,454		15,798				66	05/01/2043	1.A
..31418A-VH-8	FN MA1515 - RMBS		03/01/2023	Paydown		40,669	40,669	38,584	37,301		3,368		3,368		40,669				205	08/01/2043	1.A
..31418C-SU-4	FN MA3558 - RMBS		03/01/2023	Paydown		174,762	174,762	178,219	179,466		(4,704)		(4,704)		174,762				871	01/01/2034	1.A
..31418C-FD-1	FN MA2863 - RMBS		03/01/2023	Paydown		190,427	190,427	184,026	181,667		8,760		8,760		190,427				934	01/01/2047	1.A
..31418C-FJ-8	FN MA2868 - RMBS		03/01/2023	Paydown		178,800	178,800	179,428	179,368		(569)		(569)		178,800				735	01/01/2032	1.A
..31418C-G6-5	FN MA2920 - RMBS		03/01/2023	Paydown		71,577	71,577	71,389	71,374		202		202		71,577				351	03/01/2047	1.A
..31418C-S6-0	FN MA3218 - RMBS		03/01/2023	Paydown		10,009	10,009	9,988	9,988		21		21		10,009				49	12/01/2032	1.A
..31418C-UH-5	FN MA3283 - RMBS		03/01/2023	Paydown		29,467	29,467	30,011	30,123		(656)		(656)		29,467				149	02/01/2033	1.A
..31418C-UJ-1	FN MA3284 - RMBS		03/01/2023	Paydown		121,903	121,903	121,933	121,586		316		316		121,903				645	02/01/2033	1.A
..31418C-V9-2	FN MA3339 - RMBS		03/01/2023	Paydown		8,691	8,691	8,683	8,684		7		7		8,691				45	04/01/2033	1.A
..31418C-W5-9	FN MA3356 - RMBS		03/01/2023	Paydown		39,115	39,115	39,109	39,171		(56)		(56)		39,115				257	05/01/2048	1.A
..31418C-XW-9	FN MA3392 - RMBS		03/01/2023	Paydown		35,885	35,885	36,098	36,174		(290)		(290)		35,885				220	06/01/2033	1.A
..31418D-S2-2	FN MA4442 - RMBS		03/01/2023	Paydown		97,259	97,259	100,531	100,302		(3,043)		(3,043)		97,259				322	10/01/2036	1.A
..31418D-C5-9	FN MA3691 - RMBS		03/01/2023	Paydown		78,822	78,822	79,173	79,627		(805)		(805)		78,822				377	07/01/2049	1.A
..31418D-C9-1	FN MA3695 - RMBS		03/01/2023	Paydown		14,679	14,679	14,966	15,094		(416)		(416)		14,679				70	07/01/2034	1.A
..31418D-C6-5	FN MA3670 - RMBS		03/01/2023	Paydown		10,283	10,283	10,215	10,168		114		114		10,283				55	05/01/2049	1.A
..31418D-ES-7	FN MA3744 - RMBS		03/01/2023	Paydown		52,096	52,096	52,587	53,123		(1,027)		(1,027)		52,096				255	07/01/2049	1.A
..31418D-GF-3	FN MA3797 - RMBS		03/01/2023	Paydown		201,194	201,194	202,267	202,778		(1,584)		(1,584)		201,194				839	10/01/2034	1.A
..31418D-O5-4	FN MA4075 - RMBS		03/01/2023	Paydown		21,218	21,218	22,267	22,148		(1,048)		(1,048)		21,218				88	07/01/2035	1.A
..31418D-QH-8	FN MA4055 - RMBS		03/01/2023	Paydown		270,601	270,601	281,929	286,491		(15,890)		(15,890)		270,601				982	06/01/2050	1.A
..31418D-RW-4	FN MA4100 - RMBS		03/01/2023	Paydown		447,543	447,543	461,528	463,348		(15,805)		(15,805)		447,543				1,432	08/01/2050	1.A
..31418D-SH-6	FN MA4119 - RMBS		03/01/2023	Paydown		650,463	650,463	673,398	675,165		(24,702)		(24,702)		650,463				2,076	09/01/2050	1.A
..31418D-SL-7	FN MA4122 - RMBS		03/01/2023	Paydown		31,719	31,719	32,606	32,605		(887)		(887)		31,719				77	09/01/2035	1.A
..31418D-TL-6	FN MA4154 - RMBS		03/01/2023	Paydown		692,260	692,260	708,108	707,275		(15,015)		(15,015)		692,260				1,710	10/01/2035	1.A
..31418D-TQ-5	FN MA4158 - RMBS		03/01/2023	Paydown		222,879	222,879	230,018	230,215		(7,336)		(7,336)		222,879				578	10/01/2050	1.A

STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol	
..31418D-UC-4	FN MA4178 - RMBS		03/01/2023	Paydown		82,086	82,086	82,997	82,975		(889)		(889)		82,086				201	11/01/2035	1.A	
..31418D-UF-7	FN MA4181 - RMBS		03/01/2023	Paydown		285,167	285,167	287,573	287,438		(2,272)		(2,272)		285,167				700	11/01/2050	1.A	
..31418D-UG-5	FN MA4182 - RMBS		03/01/2023	Paydown		249,917	249,917	257,298	257,433		(8,517)		(8,517)		249,917				662	11/01/2050	1.A	
..31418D-VA-7	FN MA4208 - RMBS		03/01/2023	Paydown		106,144	106,144	110,120	110,156		(4,013)		(4,013)		106,144				349	12/01/2050	1.A	
..31418D-VB-5	FN MA4209 - RMBS		03/01/2023	Paydown		265,722	265,722	269,209	268,980		(3,258)		(3,258)		265,722				562	12/01/2050	1.A	
..31418D-VII-9	FN MA4228 - RMBS		03/01/2023	Paydown		86,973	86,973	89,339	89,159		(2,186)		(2,186)		86,973				218	01/01/2036	1.A	
..31418D-WR-9	FN MA4255 - RMBS		03/01/2023	Paydown		109,851	109,851	109,937	109,937		(86)		(86)		109,851				359	02/01/2051	1.A	
..31418D-X9-8	FN MA4303 - RMBS		03/01/2023	Paydown		19,282	19,282	19,934	19,900		(618)		(618)		19,282				64	04/01/2036	1.A	
..31418D-Y3-0	FN MA4329 - RMBS		03/01/2023	Paydown		11,996	11,996	12,377	12,353		(358)		(358)		11,996				39	05/01/2036	1.A	
..31418D-YC-0	FN MA4306 - RMBS		03/01/2023	Paydown		320,536	320,536	331,754	332,519		(11,984)		(11,984)		320,536				1,306	04/01/2051	1.A	
..31418D-Z3-9	FN MA4361 - RMBS		03/01/2023	Paydown		23,146	23,146	22,108	22,119		1,027		1,027		23,146				96	06/01/2036	1.A	
..31418M-UN-0	FN AD0588 - RMBS		03/01/2023	Paydown		3,233	3,233	3,411	3,396		(164)		(164)		3,233				26	12/01/2039	1.A	
..31418R-HJ-3	FN AD3832 - RMBS		03/01/2023	Paydown		977	977	1,014	1,014		(11)		(11)		977				6	04/01/2051	1.A	
..31418W-PE-4	FN AD8520 - RMBS		03/01/2023	Paydown		4,841	4,841	4,789	4,786		55		55		4,841				32	08/01/2040	1.A	
..35563P-2S-7	SCRT 2021-2 MTU - CMO/RMBS		03/01/2023	Paydown		223,861	210,937	222,841	222,763		1,098		1,098		223,861				664	11/25/2060	1.A	
..35563P-5Y-1	SCRT 2021-3 TT - CMO/RMBS		03/01/2023	Paydown		39,505	39,505	40,323	40,331		(826)		(826)		39,505				115	03/25/2061	1.A	
..35563P-CE-7	SCRT 2017-3 M1 - CMO/RMBS		03/01/2023	Paydown		102,316	102,316	102,897	102,157		159		159		102,316				629	07/25/2056	2.B FE	
..35563P-E3-9	SCRT 2022-2 MA - CMO/RMBS		03/01/2023	Paydown		87,934	87,934	82,642	83,311		4,623		4,623		87,934				388	04/25/2062	1.A	
..60416Q-YC-0	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		17,181	17,181	17,352	17,188		(8)		(8)		17,181				52	09/01/2042	1.A FE	
..60416Q-FY-5	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		8,628	8,628	8,628	8,628						8,628				43	07/01/2044	1.A FE	
..60416Q-GC-2	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		12,302	12,302	12,302	12,302						12,302				58	02/01/2045	1.A FE	
..60416Q-GD-0	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		58,867	58,867	58,867	58,867						58,867				257	04/01/2045	1.A FE	
..60416Q-GE-8	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		99,843	99,843	99,843	99,843						99,843				584	06/01/2045	1.A FE	
..60416Q-GG-3	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		6,024	6,024	6,024	6,024						6,024				30	02/01/2046	1.A FE	
..60416Q-GX-6	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		23,111	23,111	23,118	23,118		(7)		(7)		23,111				89	10/01/2047	1.A FE	
..60416Q-GZ-1	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		54,577	54,577	54,581	54,581		(3)		(3)		54,577				263	12/01/2047	1.A FE	
..60416Q-HA-5	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		16,833	16,833	16,833	16,833						16,833				73	03/01/2048	1.A FE	
..60416Q-HC-1	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		43,131	43,131	43,165	43,164		(32)		(32)		43,131				301	05/01/2048	1.A FE	
..60416Q-HL-1	MINNESOTA ST HSG FIN AGY		03/01/2023	Paydown		29,136	29,136	29,150	29,149		(14)		(14)		29,136				142	03/01/2049	1.A FE	
..64971Q-N3-3	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		03/30/2023	Call @ 100.00		5,000,000	5,000,000	4,938,700	4,968,957		855		855		4,969,812		30,188	30,188	62,083	11/01/2030	1.A FE	
..64990A-AS-4	NEW YORK STATE DORMITORY AUTHORITY		03/15/2023	Call @ 100.00		11,255,000	11,255,000	10,953,816	11,234,318		20,682		20,682		11,255,000				232,134	03/15/2033	1.B FE	
..83756C-DZ-5	SOUTH DAKOTA HSG DEV AUTH		03/01/2023	Paydown		158,853	158,853	158,853	158,853						158,853				801	07/01/2043	1.A FE	
<b>0909999999</b>	<b>Subtotal - Bonds - U.S. Special Revenues</b>					<b>39,708,231</b>	<b>39,695,307</b>	<b>39,261,235</b>	<b>39,810,599</b>		<b>(132,556)</b>		<b>(132,556)</b>		<b>39,678,043</b>			<b>30,188</b>	<b>30,188</b>	<b>401,991</b>	<b>XXX</b>	<b>XXX</b>
..00175P-AC-7	AMN HEALTHCARE INC		02/14/2023	FORT WASHINGTON		111,000	111,000	111,000	111,000						111,000				1,492	04/15/2029	3.C FE	
..00392F-AA-0	MICROSOFT CORP		03/15/2023	Paydown		254,935	191,673	191,673	191,674		63,261		63,261		254,935				1,257	08/15/2039	1.B PL	
..00771M-AG-0	AERCAP IRELAND CAPITAL DAC	C	01/04/2023	FORT WASHINGTON		144,390	150,000	146,428	146,841		15		15		146,856		(2,466)	(2,466)	1,761	10/01/2025	2.C FE	
..00842B-AV-9	ABMT 2015-5 B3 - CMO/RMBS		03/01/2023	Paydown		4,105	4,105	4,237	4,251		(146)		(146)		4,105				20	07/25/2045	1.A	
..00842C-AU-9	ABMT 2015-7 B3 - CMO/RMBS		03/01/2023	Paydown		101,463	101,463	100,623	100,725		738		738		101,463				660	10/25/2045	1.A	
..00842Z-AU-7	ABMT 2016-3 B3 - CMO/RMBS		03/01/2023	Paydown		25,272	25,272	25,036	25,060		212		212		25,272				159	08/27/2046	1.A	
..00908P-AA-5	AIR CANADA PASS THROUGH CERTIFICATES	C	01/15/2023	Paydown		307,200	307,200	307,200	307,200						307,200				5,069	07/15/2031	1.F FE	
..00908P-AB-3	AIR CANADA PASS THROUGH CERTIFICATES	C	01/15/2023	Paydown		44,160	44,160	44,160	44,160						44,160				784	07/15/2031	2.A FE	
..009090-AA-9	AIR CANADA 2015-1 PASS THROUGH	C	03/15/2023	Paydown		389,658	389,658	379,347	382,556		7,102		7,102		389,658				7,015	09/15/2028	1.F FE	
..02005N-BR-0	ALLY FINANCIAL INC		02/09/2023	FORT WASHINGTON		442,724	419,000	414,802	414,894		66		66		414,960		27,764	27,764	6,512	11/15/2027	2.C FE	
..02007R-AD-1	ALLYA 2019-3 A4 - ABS		03/15/2023	Paydown		2,139,532	2,139,532	2,203,635	2,153,973		(14,440)		(14,440)		2,139,532				9,066	12/16/2024	1.A FE	
..02007T-AC-9	ALLYA 2019-4 A3 - ABS		02/15/2023	Paydown		108,793	108,793	108,793	108,790		2		2		108,793				227	06/17/2024	1.A FE	
..023761-AA-7	AMERICAN AIRLINES 2017-1		02/15/2023	Paydown		135,375	135,375	135,375	135,375						135,375				2,471	08/15/2030	2.A FE	

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STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..02376W-AA-9	AMERICAN AIRLINES 2016-1		01/15/2023	Paydown		142,520	142,520	148,372	145,724		(3,204)		(3,204)		142,520				2,922	07/15/2029	3.A FE
..02377B-AA-4	AMERICAN AIRLINES 2015-2		03/22/2023	Paydown		106,621	106,621	106,621	106,625		(4)		(4)		106,621				2,132	03/22/2029	3.B FE
..02378W-AA-7	AMERICAN AIRLINES 2017-1		02/15/2023	Paydown		64,481	64,481	49,175	54,946		9,535		9,535		64,481				1,596	08/15/2026	3.B FE
..025816-BS-7	AMERICAN EXPRESS CO		01/27/2023	Call @ 100.00		1,000,000	1,000,000	987,430	999,533		213		213		999,746		254	254	14,167	02/27/2023	1.F FE
..02582J-HU-7	AMXCA 2018-2 A - ABS		03/15/2023	Paydown		1,000,000	1,000,000	1,039,609	1,002,404		(2,404)		(2,404)		1,000,000				7,525	10/15/2025	1.A FE
..03027W-AJ-1	AMTT 2013-2A 2A - RMBS		03/14/2023	Call @ 100.00		790,000	790,000	801,211	790,428		(428)		(428)		790,000				6,063	03/15/2048	1.A FE
..037680-AB-1	AEPWV 1113 A2 - ABS		02/01/2023	Paydown		196,155	196,155	196,134	196,155						196,155				3,700	08/01/2031	1.A FE
..04010L-AU-7	ARES CAPITAL CORP		02/10/2023	Maturity @ 100.00		6,400,000	6,400,000	6,331,108	6,398,339		1,661		1,661		6,400,000				112,000	02/10/2023	2.C FE
..045054-AP-8	ASHEAD CAPITAL INC		01/06/2023	FORT WASHINGTON		143,534	183,000	133,158	134,103		104		104		134,207		9,327	9,327	1,843	08/12/2031	2.C FE
..04774#-AA-0	ATLANTA FALCONS STADIUM		03/01/2023	Paydown		43,593	43,593	43,593	43,594		(1)		(1)		43,593				782	09/01/2042	2.B PL
..04774#-AB-8	ATLANTA FALCONS STADIUM		03/01/2023	Paydown		31,180	31,180	31,180	31,182		(1)		(1)		31,180				560	09/01/2042	2.B PL
..04916W-AA-2	ATLANTICA SUSTAINABLE INFRASTRUCTURE	C	02/22/2023	FORT WASHINGTON		175,000	200,000	167,000	167,997		713		713		168,710		6,290	6,290	1,581	06/15/2028	3.A FE
..05523#-AA-1	BAE SYSTEMS PLC	C	03/15/2023	Paydown		51,702	51,702	51,702	51,702						51,702				292	07/31/2042	2.B
..05849A-HA-1	BOAMS 2004-E 2A6 - CMO/RMBS		03/01/2023	Paydown		6,807	6,807	6,739	6,832		(24)		(24)		6,807				20	06/25/2034	1.C FM
..06051G-EU-9	BANK OF AMERICA CORP		01/11/2023	Maturity @ 100.00		250,000	250,000	256,309	250,035		(35)		(35)		250,000				4,125	01/11/2023	1.G FE
..06051G-HF-9	BANK OF AMERICA CORP		03/06/2023	Call @ 100.00		4,900,000	4,900,000	4,807,586	4,878,397		3,235		3,235		4,881,633		18,367	18,367	86,975	03/05/2024	1.F FE
..06540A-AC-5	BANK 2019-BNK20 A2 - CMBS		03/01/2023	Paydown		104,981	104,981	106,027	105,772		(792)		(792)		104,981				407	09/15/2062	1.A
..073914-C2-7	SAMI 1998-2 B - CMO/RMBS		03/01/2023	Paydown		12	12	12	12						12					05/02/2030	1.A FM
..073914-C3-5	SAMI 1998-2 C - CMO/RMBS		03/01/2023	Paydown		17	34	1	1		17		17		17					05/02/2030	1.A FM
..07831C-AA-1	BELLRING BRANDS INC		01/31/2023	FORT WASHINGTON		342,540	347,000	344,125	344,250		26		26		344,276		(1,736)	(1,736)	8,499	03/15/2030	4.C FE
..07877T-AB-7	BMIR 2018-3 M1B - CMO/RMBS		03/27/2023	Paydown		87,190	87,190	87,190	87,190						87,190				591	10/25/2028	1.A FE
..084670-BR-8	BERKSHIRE HATHAWAY INC		03/15/2023	Maturity @ 100.00		2,000,000	2,000,000	2,040,720	2,000,318		(318)		(318)		2,000,000				27,500	03/15/2023	1.C FE
..097751-BT-7	BOMBARDIER INC	C	02/27/2023	FORT WASHINGTON		240,480	242,000	231,810	232,430		294		294		232,724		7,756	7,756	7,091	04/15/2027	4.C FE
..09951L-AB-9	BOOZ ALLEN HAMILTON INC		01/20/2023	FORT WASHINGTON		76,230	84,000	84,000	84,000						84,000				1,895	07/01/2029	2.C FE
..10240*-AA-7	BOWIE ACQUISITIONS LLC		01/01/2023	Paydown															10,319	09/30/2038	2.C PL
..11042C-AA-8	BRITISH AIRWAYS PASS THROUGH		03/15/2023	Paydown		294,245	294,245	276,811	276,679		17,566		17,566		294,245				2,133	09/15/2036	1.F FE
..11042T-AA-1	BRITISH AIRWAYS PASS THROUGH	C	03/20/2023	Paydown		271,590	271,590	271,590	271,591		(1)		(1)		271,590				2,580	03/20/2033	1.F FE
..11043X-AA-1	BRITISH AIRWAYS 2019-1 PASS THROUGH		03/15/2023	Paydown		65,751	65,751	65,751	65,751						65,751				542	06/15/2034	1.F FE
..11043X-AB-9	BRITISH AIRWAYS 2019-1 PASS THROUGH		03/15/2023	Paydown		42,963	42,963	42,963	42,963						42,963				360	12/15/2030	2.C FE
..12591Y-BB-0	COMM 2014-UBS3 A3 - CMBS		02/01/2023	Paydown		19,752	19,752	19,793	19,748		4		4		19,752				118	06/12/2047	1.A
..12596T-AC-5	CNH 2019-B A3 - ABS		02/15/2023	Paydown		194,983	194,983	194,940	194,981		2		2		194,983				581	08/15/2024	1.A FE
..12625E-AJ-8	COMM 2013-SFS C - CMBS		03/14/2023	Paydown		7,000,000	7,000,000	6,742,841	6,985,156		14,844		14,844		7,000,000				52,274	04/13/2035	1.A
..12625E-AL-3	COMM 2013-SFS D - CMBS		03/14/2023	Paydown		6,000,000	6,000,000	5,587,545	5,974,028		25,972		25,972		6,000,000				44,806	04/13/2035	1.F
..126650-AW-0	CVSPAS NOTES CTF - CMBS		03/10/2023	Paydown		20,472	20,472	22,139	21,226		(754)		(754)		20,472				181	01/11/2027	2.B
..126650-BP-4	CVSPAS 06 CRT - ABS		03/10/2023	Paydown		69,916	69,916	74,587	72,061		(2,145)		(2,145)		69,916				680	12/10/2028	2.B FE
..126650-BQ-2	CVSPAS 2007 CTF - CMBS		03/10/2023	Paydown		27,478	27,478	32,250	30,474		(2,996)		(2,996)		27,478				305	01/10/2030	2.B FE
..126650-BS-8	CVSPAS 2009-B CFT - ABS		03/10/2023	Paydown		36,860	36,860	45,873	42,916		(6,055)		(6,055)		36,860				409	01/10/2032	2.B FE
..126650-BY-5	CVSPAS 2011 CTF - CMBS		03/10/2023	Paydown		153,114	153,114	154,360	153,828		(715)		(715)		153,114				1,515	01/10/2034	2.B FE
..12672#-AA-6	CVS HEALTH CORP		03/10/2023	Paydown		85,172	85,172	85,172	85,172						85,172				669	09/10/2034	2.B
..12769G-AB-6	CAESARS ENTERTAINMENT INC		01/24/2023	FORT WASHINGTON		42,263	42,000	42,000						42,000		263	263			02/15/2030	4.B FE
..131347-CN-4	CALPINE CORP		03/23/2023	FORT WASHINGTON		184,748	207,000	184,850	185,813		785		785		186,598		(1,850)	(1,850)	5,658	03/15/2028	4.A FE
..13645R-AK-0	CANADIAN PACIFIC RAILWAY CO	C	03/15/2023	Maturity @ 100.00		7,000,000	7,000,000	6,970,250	6,999,420		580		580		7,000,000				155,750	03/15/2023	2.B FE
..14042W-AD-2	COPAR 2019-1 A4 - ABS		01/17/2023	Paydown		692,632	692,632	703,535	693,892		(1,260)		(1,260)		692,632				1,478	10/15/2024	1.A FE
..14315P-AD-7	CARIX 2019-3 A3 - ABS		03/15/2023	Paydown		308,270	308,270	316,170	309,637		(1,367)		(1,367)		308,270				1,115	08/15/2024	1.A FE
..14315W-AD-2	CARIX 2019-4 A3 - ABS		03/15/2023	Paydown		70,317	70,317	70,317	70,316						70,317				236	11/15/2024	1.A FE
..14315X-AC-2	CARIX 2020-1 A3 - ABS		03/15/2023	Paydown		253,842	253,842	260,565	255,347		(1,505)		(1,505)		253,842				788	12/16/2024	1.A FE
..14316H-AC-6	CARIX 2020-4 A3 - ABS		03/15/2023	Paydown		1,846,793	1,846,793	1,806,105	1,810,805		35,988		35,988		1,846,793				1,528	08/15/2025	1.A FE

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STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
14316L-AD-5	CARMX 2019-2 A4 - ABS		03/15/2023	Paydown		909,974	909,974	953,375	917,859		(7,886)		(7,886)		909,974				4,143	12/16/2024	1.A FE
14317C-AB-8	CARMX 2022-1 A2 - ABS		03/15/2023	Paydown		1,966,810	1,966,810	1,942,379	1,947,621		19,189		19,189		1,966,810				2,944	02/18/2025	1.A FE
14317D-AC-4	CARMX 2021-3 A3 - ABS		03/15/2023	Paydown		25,717	25,717	25,515	25,601		108		108		25,717				35	06/15/2026	1.A FE
14575E-AA-3	CARS.COM INC		01/27/2023	FORT WASHINGTON		328,375	355,000	328,375	363,263		(173)		(173)		363,090		(34,715)	(34,715)	5,373	11/01/2028	4.C FE
14686J-AB-6	CRVNA 2022-P2 A2 - ABS		03/10/2023	Paydown		417,660	417,660	415,180	415,957		1,703		1,703		417,660				2,266	07/10/2025	1.A FE
14686M-AB-9	CRVNA 2022-P3 A2 - ABS		03/10/2023	Paydown		572,446	572,446	571,086	571,420		1,026		1,026		572,446				4,168	12/10/2025	1.A FE
14686X-AF-6	CRVNA 193 D - ABS		03/15/2023	Paydown		3,097,417	3,097,417	3,182,959	3,123,336		(25,919)		(25,919)		3,097,417				15,612	04/15/2025	1.B FE
14687A-AN-8	CRVNA 2020-P1 A3 - ABS		03/08/2023	Paydown		218,948	218,948	219,213	219,030		(82)		(82)		218,948				160	06/09/2025	1.A FE
14687J-AD-1	CRVNA 2021-P3 A2 - ABS		03/10/2023	Paydown		154,105	154,105	154,075	154,098		7		7		154,105				96	01/10/2025	1.A FE
14687T-AC-1	CRVNA 2021-P2 A3 - ABS		03/10/2023	Paydown		382,158	382,158	382,137	375,259		6,900		6,900		382,158				312	03/10/2026	1.A FE
156700-BC-9	LUMEN TECHNOLOGIES INC		02/08/2023	FORT WASHINGTON		140,273	177,000	177,000	177,000						177,000		(36,728)	(36,728)	3,442	02/15/2027	3.A FE
161175-BQ-6	CHARTER COMMUNICATIONS OPERATING LLC		02/14/2023	BARCLAYS CAPITAL		4,950,000	5,000,000	4,994,650	4,998,965		115		115		4,999,080		(49,080)	(49,080)	121,250	02/01/2024	2.C FE
17305E-GL-3	CCOCIT 2018-A2 A2 - ABS		01/20/2023	Various		500,000	500,000	499,473	500,855		(855)		(855)		500,000				2,016	03/21/2025	1.A FE
17329P-CL-4	QMLTI 211NV1 A7A - CMO/RMBS		03/01/2023	Paydown		33,749	33,749	34,627	34,585		(835)		(835)		33,749				132	05/25/2051	1.A
17329R-CN-6	QMLTI 2021-INV2 A7A - CMO/RMBS		03/01/2023	Paydown		47,828	47,828	49,143	49,064		(1,236)		(1,236)		47,828				173	05/25/2051	1.A
184496-AQ-0	CLEAN HARBORS INC		02/22/2023	FORT WASHINGTON		212,248	210,000	212,864	214,384		(11)		(11)		212,853		(605)	(605)	647	02/01/2031	3.C FE
19416Q-EA-4	COLGATE-PALMOLIVE CO		02/01/2023	Maturity @ 100.00		372,000	372,000	366,558	371,952		48		48		372,000				3,627	02/01/2023	1.D FE
20268C-AA-6	CBSLT 19AGS A1 - ABS		03/25/2023	Paydown		93,868	93,868	93,836	93,829		38		38		93,868				373	01/25/2047	1.A FE
20268W-AA-2	CBSLT 2021-A-GS A - ABS		03/25/2023	Paydown		20,604	20,604	20,599	20,599		6		6		20,604				27	03/25/2052	1.A FE
225433-AC-5	CREDIT SUISSE GROUP FUNDING	C	03/17/2023	GOLDMAN SACHS		4,480,000	6,400,000	6,385,676	6,396,291		348		348		6,396,639		(1,916,639)	(1,916,639)	116,667	03/26/2025	2.B FE
23311V-AD-9	DOP MIDSTREAM OPERATING LP		03/15/2023	Maturity @ 100.00		4,500,000	4,500,000	4,442,310	4,498,626		1,374		1,374		4,500,000				87,188	03/15/2023	2.C FE
247361-ZT-8	DELTA AIR LINES INC		01/20/2023	FORT WASHINGTON		199,778	228,000	210,795	214,384		105		105		214,490		(14,712)	(14,712)	2,043	10/28/2029	3.A FE
24736X-AA-6	DELTA AIR LINES 2015-1 PASS THROUGH		01/30/2023	Paydown		21,653	21,653	19,916	19,913		1,740		1,740		21,653				392	01/30/2029	1.F FE
24737A-AA-5	DELTA AIR LINES 2015-1 PASS THROUGH		01/30/2023	Paydown		40,319	40,319	40,319	40,319		54		54		40,319				857	01/30/2025	3.A FE
251525-AM-3	DEUTSCHE BANK AG	C	03/20/2023	FORT WASHINGTON		176,308	200,000	198,166	198,386		66		66		198,452		(22,144)	(22,144)	2,816	05/24/2028	2.C FE
251526-CS-6	DEUTSCHE BANK AG (NEW YORK BRANCH)		03/14/2023	FORT WASHINGTON		212,205	210,000	210,000	210,000		81		81		210,000		2,205	2,205	2,274	01/18/2029	2.A FE
254683-CD-5	DCENT 2018-1 A - ABS		02/15/2023	Various		2,700,000	2,700,000	2,778,996	2,702,718		(2,718)		(2,718)		2,700,000				13,635	08/15/2025	1.A FE
25470D-BF-5	DISCOVERY COMMUNICATIONS LLC		02/23/2023	FORT WASHINGTON		181,807	202,000	170,833	171,389		554		554		171,943		9,864	9,864	2,247	05/15/2029	2.C FE
25470X-AY-1	DISH DBS CORP		03/03/2023	FORT WASHINGTON		132,440	172,000	169,850	170,208		81		81		170,289		(37,849)	(37,849)	9,109	07/01/2026	4.C FE
26982L-AB-6	EMIR 2020-1 M1B - CMO/RMBS	C	03/27/2023	Paydown		662,517	662,517	662,517	662,517						662,517				4,220	01/25/2030	1.E FE
29278N-AL-7	ENERGY TRANSFER LP		03/15/2023	Maturity @ 100.00		3,000,000	3,000,000	3,076,380	3,000,000						3,000,000				63,750	03/15/2023	2.C FE
29373K-AB-9	EFF 2020-1 A2 - ABS		03/20/2023	Paydown		1,302,763	1,302,763	1,324,035	1,307,416		(4,653)		(4,653)		1,302,763				3,877	12/22/2025	1.A FE
29373M-AB-5	EFF 213 A2 - ABS		03/20/2023	Paydown		1,616,172	1,616,172	1,614,758	1,587,041		1,273		1,273		1,616,172				2,061	08/27/2027	1.A FE
29374W-AB-2	EFF 2019-3 A2 - ABS		02/21/2023	Paydown		262,112	262,112	266,413	262,545		(433)		(433)		262,112				612	05/20/2025	1.A FE
29375J-AB-0	EFF 2022-1 A2 - ABS		03/20/2023	Paydown		149,653	149,653	147,104	147,612		2,042		2,042		149,653				738	01/20/2028	1.A FE
29375M-AB-3	EFF 2020-2 A2 - ABS		03/20/2023	Paydown		328,896	328,896	318,900	320,229		8,667		8,667		328,896				338	07/20/2026	1.A FE
29425A-AE-3	CGOMT 2015-GC33 AAB - CMB		03/01/2023	Paydown		11,304	11,304	12,038	11,454		(151)		(151)		11,304				69	09/12/2058	1.A
30231G-AR-3	EXXON MOBIL CORP		03/01/2023	Maturity @ 100.00		1,850,000	1,850,000	1,887,315	1,850,000						1,850,000				25,216	03/01/2023	1.D FE
30288*-AA-8	FREEPORL LNG		03/31/2023	Paydown		410,000	410,000	410,000	410,000						410,000					03/31/2038	2.B FE
30306V-#-6	FLNG LIQUEFACTION 3 LLC		01/01/2023	Paydown															12,913	06/30/2039	2.C FE
33766*-AA-9	FIRSTENERGY CORP		03/15/2023	Paydown		98,422	98,422	99,400	99,244		(822)		(822)		98,422				525	06/15/2035	3.A
33766Q-AC-1	FEOH 2013 A3 - ABS		01/15/2023	Paydown		324,980	324,980	324,973	324,981						324,980				5,806	01/15/2036	1.A FE
33851G-AF-2	FSMT 2161NV A6 - CMO/RMBS		03/01/2023	Paydown		34,531	34,531	35,481	35,421		(890)		(890)		34,531				148	08/25/2051	1.A
33851P-AE-5	FSMT 2021-51NV A5 - CMO/RMBS		03/01/2023	Paydown		32,941	32,942	33,647	33,633		(691)		(691)		32,941				131	07/25/2051	1.A
34107@-AA-7	FLORIDA PIPELINE HOLDINGS		02/15/2023	Paydown		195,058	195,058	195,058	195,058						195,058				2,848	08/15/2038	2.B PL
34528G-AK-2	FORDO 2020-A A3 - ABS		03/15/2023	Paydown		204,182	204,182	205,913	204,675		(493)		(493)		204,182				348	08/15/2024	1.A FE



STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..34531K-AE-2	FORDO 2019-C A4 - ABS		03/15/2023	Paydown		157,479	157,479	161,410	158,667		(1,188)		(1,188)		157,479				.663	04/15/2025	1.A FE
..34533F-AF-8	FORDO 2019-A B - ABS		02/15/2023	Paydown		5,500,000	5,500,000	5,776,719	5,566,638		(66,638)		(66,638)		5,500,000				27,683	10/15/2024	1.A FE
..34533Y-AD-2	FORDO 2020-C A3 - ABS		03/15/2023	Paydown		204,059	204,059	204,042	204,054		5		5		204,059				139	07/15/2025	1.A FE
..34535A-AB-6	FORDO 2022-C A2A - ABS		03/15/2023	Paydown		23,666	23,666	23,665	23,665		1		1		23,666				267	04/15/2025	1.A FE
..35906A-BF-4	FRONTIER COMMUNICATIONS HOLDINGS LLC		01/31/2023	FORT WASHINGTON		49,513	55,000	55,000	55,000						55,000		(5,487)	(5,487)	.695	05/01/2028	4.B FE
..35908M-AD-2	FRONTIER COMMUNICATIONS HOLDINGS LLC		01/31/2023	FORT WASHINGTON		159,583	154,000	154,000	154,000						154,000		5,583	5,583	2,882	05/15/2030	4.B FE
..361448-AQ-6	GATX CORP		03/30/2023	Maturity @ 100.00		1,250,000	1,250,000	1,297,863	1,252,151		(2,151)		(2,151)		1,250,000				24,375	03/30/2023	2.B FE
..36197Q-AC-3	GSMS 2013-G1 A2 - CMBS		01/12/2023	Paydown		10,470,966	10,470,966	10,784,876	10,470,966						10,470,966				31,038	04/11/2031	1.A
..36228F-2Q-8	GSR 2004-6F 3A3 - CMO/RMBS		03/01/2023	Paydown		1,367	1,367	1,383	1,373		(6)		(6)		1,367				18	05/25/2034	1.A FM
..36242D-BU-6	GSR 2004-9 5A7 - CMO/RMBS		03/01/2023	Paydown		13,731	13,731	12,656	13,734		(4)		(4)		13,731				38	08/25/2034	1.A FM
..36258M-AE-4	GMCAR 2019-4 A4 - ABS		03/16/2023	Paydown		148,267	148,267	148,228	148,261		6		6		148,267				.652	01/16/2025	1.A FE
..36258V-AD-6	GMCAR 2020-2 A3 - ABS		03/16/2023	Paydown		289,079	289,079	293,802	290,358		(1,279)		(1,279)		289,079				.709	12/16/2024	1.A FE
..362590-AC-5	GMCAR 2020-3 A3 - ABS		03/16/2023	Paydown		574,725	574,725	574,594	574,693		32		32		574,725				.428	04/16/2025	1.A FE
..37185L-AF-9	GENESIS ENERGY LP		01/25/2023	TENDER		328,558	328,000	310,603	322,483		241		241		322,725		5,275	5,275	2,608	06/15/2024	4.B FE
..38141G-RD-8	GOLDMAN SACHS GROUP INC		01/22/2023	Maturity @ 100.00		5,000,000	5,000,000	4,984,200	4,999,896		104		104		5,000,000				90,625	01/22/2023	2.A FE
..382550-BG-5	GOODYEAR TIRE & RUBBER CO		01/27/2023	FORT WASHINGTON		163,275	174,000	179,220	177,639		(63)		(63)		177,577		(14,302)	(14,302)	3,132	03/15/2027	3.C FE
..389286-AA-3	GRAY ESCROW II INC		03/14/2023	FORT WASHINGTON		109,423	159,000	159,000	159,000						159,000		(49,578)	(49,578)	2,846	11/15/2031	4.B FE
..40390D-AC-9	HLF FINANCING SARL LLC		02/01/2023	FORT WASHINGTON		58,090	79,000	79,000	79,000						79,000		(20,910)	(20,910)	.661	06/01/2029	4.A FE
..432833-AN-1	HILTON DOMESTIC OPERATING COMPANY INC		03/14/2023	FORT WASHINGTON		174,918	215,000	215,000	215,000						215,000		(40,082)	(40,082)	4,545	02/15/2032	3.B FE
..437300-AA-4	HPA 211 A - CMBS		03/01/2023	Paydown		179,038	179,038	161,259	161,640		17,399		17,399		179,038				.432	09/19/2041	1.A FE
..43730X-AB-0	HPA 2021-3 B - CMBS		02/01/2023	Paydown		45,813	45,813	41,930	42,023		3,790		3,790		45,813				.128	01/18/2041	1.D FE
..43811J-AC-1	HAROT 2021-2 A3 - ABS		03/15/2023	Paydown		132,331	132,331	132,329	132,329		2		2		132,331				.72	08/15/2025	1.A FE
..43813K-AC-6	HAROT 2020-3 A3 - ABS		03/18/2023	Paydown		2,468,622	2,468,622	2,475,468	2,470,446		(1,824)		(1,824)		2,468,622				1,502	10/18/2024	1.A FE
..43815E-AB-0	HAROT 2021-3 A2 - ABS		03/18/2023	Paydown		403,841	403,841	403,801	403,835		6		6		403,841				.133	02/20/2024	1.A FE
..44267D-AF-4	HOWARD HUGHES CORP		03/21/2023	FORT WASHINGTON		150,600	188,000	188,208	188,133		(9)		(9)		188,124		(37,524)	(37,524)	5,270	02/01/2031	3.C FE
..443201-AB-4	HOWMET AEROSPACE INC		01/10/2023	FORT WASHINGTON		189,115	218,000	218,000	218,000						218,000		(28,885)	(28,885)	3,209	01/15/2029	3.A FE
..443628-AJ-1	HUDBAY MINERALS INC		02/24/2023	FORT WASHINGTON		126,209	140,000	141,213	140,809		(33)		(33)		140,775		(14,566)	(14,566)	2,497	04/01/2026	4.B FE
..44933F-AC-0	HART 2020-B A3 - ABS		03/15/2023	Paydown		131,253	131,253	131,647	131,373		(121)		(121)		131,253				.103	12/16/2024	1.A FE
..45082F-AA-0	IBERIA LINEAS AEREAS DE ESPANA		03/20/2023	Paydown		133,760	133,760	133,760	133,760						133,760				1,294	05/20/2033	1.F PL
..460599-AE-3	INTERNATIONAL GAME TECHNOLOGY PLC		03/09/2023	FORT WASHINGTON		206,833	223,000	218,540	219,651		92		92		219,744		(12,911)	(12,911)	7,740	01/15/2029	3.A FE
..46590M-AS-9	JPMCC 2016-JP2 ASB - CMBS		03/01/2023	Paydown		72,126	72,126	73,625	72,383		(257)		(257)		72,126				.267	08/17/2049	1.A
..46590X-AB-2	JBS USA LUX SA		03/06/2023	FORT WASHINGTON		89,419	95,000	95,026	95,018						95,018		(5,599)	(5,599)	3,382	01/15/2030	2.C FE
..46591H-AW-0	CACLN 2020-2 C - ABS		03/25/2023	Paydown		139,354	139,354	139,354	139,354						139,354				.175	02/25/2028	1.C FE
..46592X-AF-1	JPMIT 2021-13 A4 - CMO/RMBS		03/01/2023	Paydown		79,670	79,670	80,816	80,782		(1,112)		(1,112)		79,670				.300	04/25/2052	1.A
..46624T-L2-7	JPMIT 2006-A2 5A4 - CMO/RMBS		03/01/2023	Paydown		1,903	1,903	957	957		946		946		1,903				.7	11/25/2033	1.A FM
..46637T-AA-8	JPMCC 2012-HILDN A - CMBS		03/01/2023	Paydown		126,123	126,123	128,014	126,182		(59)		(59)		126,123				.890	05/07/2030	2.B FM
..46639N-AP-6	JPMBB 2013-C12 A4 - CMBS		02/17/2023	Paydown		199,062	199,062	201,052	198,862		200		200		199,062				1,059	07/17/2045	1.A
..46639N-AQ-4	JPMBB 2013-C12 A5 - CMBS		03/01/2023	Paydown		3,674,806	3,674,806	3,785,035	3,674,455		351		351		3,674,806				30,565	07/17/2045	1.A
..46640J-AR-8	JPMCC 2013-C13 A4 - CMBS		03/01/2023	Paydown		3,625,128	3,625,128	3,661,376	3,620,853		4,275		4,275		3,625,128				28,776	01/18/2046	1.A
..46641B-AE-3	JPMCC 2013-C16 ASB - CMBS		03/01/2023	Paydown		103,574	103,574	112,103	104,021		(448)		(448)		103,574				.656	12/17/2046	1.A
..46645L-AZ-0	JPMBB 2016-C1 ASB - CMBS		03/01/2023	Paydown		16,530	16,530	17,501	16,739		(209)		(209)		16,530				.95	03/17/2049	1.A
..46648H-BB-8	JPMIT 2017-2 B4 - CMO/RMBS		03/01/2023	Paydown		30,841	30,841	31,920	31,730		(889)		(889)		30,841				165	05/28/2047	1.F FE
..48121@-AD-3	JRD HOLDINGS LLC		03/27/2023	Paydown		429,000	429,000	429,000	429,000						429,000				8,859	03/27/2024	2.B PL
..48259*-AA-5	KEURIG DR PEPPER INC		03/15/2023	Paydown		50,796	50,796	50,796	50,796						50,796				.264	12/31/2035	2.B PL
..48259@-AA-3	VEYRON/KDP BLUE STAR LEASING L		03/10/2023	Paydown		69,841	69,841	69,841	69,841						69,841				.384	06/24/2037	2.B
..497266-B*-6	KIRBY CORP		02/27/2023	Maturity @ 100.00		13,750,000	13,750,000	13,750,000	13,750,000						13,750,000				226,188	02/27/2023	2.C

STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..50117W-AC-8	KOOT 2020-1 A3 - ABS		03/15/2023	Paydown		474,155	474,155	488,991	476,006		(1,851)		(1,851)		474,155				1,528	03/15/2024	1.A FE
..50201D-AA-1	LPR SENIOR SECURED FINANCING DAC	C	01/06/2023	FORT WASHINGTON		173,700	180,000	180,000	180,000						180,000		(6,300)	(6,300)	2,869	10/15/2027	2.A FE
..50201D-AD-5	LPR SENIOR SECURED FINANCING DAC	C	02/06/2023	FORT WASHINGTON		182,825	206,000	207,030	206,833		(11)		(11)		206,822		(23,997)	(23,997)	5,953	07/15/2029	4.A FE
..52532X-AB-1	LEIDOS INC		02/28/2023	TENDER		2,240,483	2,250,000	2,240,955	2,248,854		496		496		2,249,350				(8,868)	05/15/2023	2.C FE
..527298-BN-2	LEVEL 3 FINANCING INC		02/08/2023	FORT WASHINGTON		233,600	292,000	292,000	292,000						292,000		(58,400)	(58,400)	5,440	09/15/2027	3.C FE
..527298-BS-1	LEVEL 3 FINANCING INC		03/17/2023	FORT WASHINGTON		85,410	156,000	156,000	156,000						156,000		(70,590)	(70,590)	1,508	01/15/2029	4.A FE
..553514-AC-4	MSBAM 2012-CKSV A2 - CMBS		03/01/2023	Paydown		87,307	87,307	89,650	87,536		(229)		(229)		87,307				526	10/18/2030	1.B FM
..56540#-AA-3	MAPLELEAF MIDSTREAM		03/03/2023	Various		3,814,702	3,911,975	3,995,770	3,960,324		(10,389)		(10,389)		3,949,936			7	58,263	09/30/2025	3.A PL
..585525-BJ-6	MRFC 1998-2 B1 - CMO/RMBS		03/01/2023	Paydown		177	177	172	176		2		2		177				2	06/25/2028	1.A FM
..58769T-AE-5	MBART 2019-1 A4 - ABS		03/15/2023	Paydown		1,202,812	1,202,812	1,246,742	1,211,855		(9,043)		(9,043)		1,202,812				3,975	01/15/2026	1.A FE
..58770G-AC-4	MBALT 2021-A A3 - ABS		03/15/2023	Paydown		502,687	502,687	502,982	502,731		(44)		(44)		502,687				206	01/16/2024	1.A FE
..59217G-AX-7	METROPOLITAN LIFE GLOBAL FUNDING I		01/10/2023	Maturity @ 100.00		2,500,000	2,500,000	2,550,400	2,500,251		(251)		(251)		2,500,000				37,500	01/10/2023	1.D FE
..60040#-AA-0	MILLENNIUM PIPELINE COMPANY		01/01/2023	Paydown															2,319	06/30/2027	1.G PL
..61691N-AD-7	MSC 2017-HR2 A3 - CMBS		03/01/2023	Paydown		2,605	2,605	2,631	2,615		(10)		(10)		2,605				14	12/16/2050	1.A
..61746B-DJ-2	MORGAN STANLEY		02/25/2023	Maturity @ 100.00		5,500,000	5,500,000	5,467,310	5,498,998		1,002		1,002		5,500,000				103,125	02/25/2028	1.G FE
..62673B-AF-5	MURPHY OIL USA INC		03/10/2023	FORT WASHINGTON		87,200	109,000	109,000	109,000						109,000		(21,800)	(21,800)	2,373	02/15/2031	3.B FE
..628530-AV-9	MYLAN INC		01/15/2023	Maturity @ 100.00		4,000,000	4,000,000	4,039,520	4,000,485		(485)		(485)		4,000,000				62,500	01/15/2023	2.C FE
..62877C-AA-1	NAC AVIATION 29 DAC	C	03/03/2023	Call @ 100.00		143,214	143,214	143,214	143,214						143,214				3,972	06/30/2026	4.B FE
..63935B-AA-1	NAVSL 2020-H A - ABS		03/15/2023	Paydown		71,375	71,375	71,369	71,368		7		7		71,375				104	01/15/2069	1.A FE
..63942G-AA-1	NAVSL 2021-F A - ABS		03/15/2023	Paydown		49,847	49,847	49,838	49,838		9		9		49,847				62	02/18/2070	1.A FE
..63942J-AA-5	NAVSL 21C A - ABS		03/15/2023	Paydown		35,249	35,249	35,240	35,240		8		8		35,249				41	10/15/2069	1.A FE
..63942L-AA-0	NAVSL 21B A - ABS		03/15/2023	Paydown		74,964	74,964	74,962	74,960		5		5		74,964				79	07/15/2069	1.A FE
..63942M-AA-8	NAVSL 2022-A A - ABS		03/15/2023	Paydown		47,985	47,985	47,984	47,984		1		1		47,985				176	07/15/2070	1.A FE
..644274-AH-5	NEW ENTERPRISE STONE & LIME CO INC		03/31/2023	FORT WASHINGTON		212,380	240,000	242,520	242,110		(85)		(85)		242,026		(29,646)	(29,646)	9,025	07/15/2028	4.B FE
..647551-B*-0	NEW MOUNTAIN FINANCE CORP		01/30/2023	Maturity @ 100.00		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				223,208	01/30/2023	2.C FE
..65336Y-AN-3	NEXSTAR MEDIA INC		01/31/2023	FORT WASHINGTON		55,966	62,000	62,000	62,000						62,000		(6,034)	(6,034)	744	11/01/2028	4.B FE
..65479J-AD-5	NAROT 2019-C A3 - ABS		03/15/2023	Paydown		85,176	85,176	86,790	85,465		(289)		(289)		85,176				271	07/15/2024	1.A FE
..65479K-AE-0	NAROT 2019-A A4 - ABS		03/15/2023	Paydown		394,110	394,110	415,402	396,423		(2,313)		(2,313)		394,110				1,938	09/15/2025	1.A FE
..65479M-AC-0	NAROT 2020-A A3 - ABS		03/15/2023	Paydown		309,260	309,260	312,522	310,737		(1,477)		(1,477)		309,260				700	12/16/2024	1.A FE
..66977W-AS-8	NOVA CHEMICALS CORP	C	02/23/2023	FORT WASHINGTON		355,745	411,000	411,228	411,188		(2)		(2)		411,185		(55,440)	(55,440)	3,901	05/15/2029	3.C FE
..674599-EC-5	OCCIDENTAL PETROLEUM CORP		01/20/2023	FORT WASHINGTON		263,498	253,000	246,354	247,866		42		42		247,908		15,589	15,589	6,300	09/01/2028	3.A FE
..674599-EF-8	OCCIDENTAL PETROLEUM CORP		01/18/2023	FORT WASHINGTON		170,950	163,000	163,000	163,000						163,000		7,950	7,950	5,519	01/01/2031	3.A FE
..68268N-AL-7	ONEOK PARTNERS LP		02/24/2023	Call @ 100.00		5,500,000	5,500,000	5,497,800	5,499,923		17		17		5,499,940		60	60	123,750	09/15/2031	2.B FE
..69121K-AA-2	OIL ROCK CAPITAL CORP		02/14/2023	GOLDMAN SACHS		2,972,370	3,000,000	2,975,370	2,993,172		636		636		2,993,808		(21,438)	(21,438)	52,500	04/15/2024	2.C FE
..69359Y-AJ-6	PMTLT 2021-INV1 A9 - CMO/RMBS		03/01/2023	Paydown		70,721	70,721	72,047	71,953		(1,232)		(1,232)		70,721				283	07/25/2051	1.A
..69371V-AM-9	PSMC 2018-1 A12 - CMO/RMBS		03/01/2023	Paydown		4,968	4,968	4,790	4,934		35		35		4,968				29	02/25/2048	1.A
..71344B-CG-1	PEPSICO INC		03/01/2023	Maturity @ 100.00		7,250,000	7,250,000	7,243,040	7,249,883		117		117		7,250,000				99,888	03/01/2023	1.E FE
..71710T-AA-6	PGO 2021-A A1 - ABS		01/15/2023	Paydown		78,805	78,805	78,804	78,805						78,805				575	07/15/2031	1.A FE
..72147K-AF-5	PILGRIMS PRIDE CORP		01/26/2023	FORT WASHINGTON		86,000	85,260	85,260	85,266		6		6		85,266		(10,016)	(10,016)	1,066	04/15/2031	2.C FE
..74332X-AA-9	PROG 22SFR4 A - RMBS		01/17/2023	Paydown		3,014	3,014	3,012	3,012		1		1		3,014				11	05/17/2041	1.A FE
..74332Y-AA-7	PROG 22SFR5 A - RMBS		03/17/2023	Paydown		8,817	8,817	8,731	8,737		80		80		8,817				67	06/17/2039	1.A FE
..74333C-AA-4	PROG 22SFR7 A - RMBS		03/01/2023	Paydown		4,859	4,859	4,806	4,808		51		51		4,859				58	10/25/2039	1.A FE
..74338*-AA-6	AMAZON.COM INC		03/15/2023	Paydown		172,399	172,399	172,399	172,399						172,399				1,160	11/15/2039	1.D
..74352*-AA-7	AMAZON.COM INC		03/10/2023	Paydown		30,689	30,691	30,691	30,691		(1)		(1)		30,689				170	11/10/2040	1.E
..74434U-CQ-5	PRUDENTIAL HOME MORTGAGE		03/01/2023	Paydown		10	9	9	9						10					04/28/2024	1.A FM
..74434U-CR-3	PRUDENTIAL HOME MORTGAGE		03/01/2023	Paydown		33	33	28	31		1		1		33					04/28/2024	1.A FM

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STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..745867-AT-8	PULTEGROUP INC		02/02/2023	FORT WASHINGTON		228,557	222,000	220,038	220,079		.11		.11		220,090		8,467	8,467	6,305	02/15/2035	2.B FE
..746246-AA-5	PUREW 221 A1 - ABS		03/05/2023	Paydown		2,558,330	2,558,330	2,558,330	2,558,330						2,558,330				26,653	12/05/2037	1.G FE
..749571-AG-0	RHP HOTEL PROPERTIES LP		03/17/2023	FORT WASHINGTON		228,039	261,000	263,293	262,940		(57)		(57)		262,883		(34,844)	(34,844)	6,951	02/15/2029	4.A FE
..758750-AE-3	REGAL REXNORD CORP		03/22/2023	FORT WASHINGTON		291,414	294,000	293,750			9		9		293,759		(2,345)	(2,345)	2,913	02/15/2030	2.C FE
..76774L-AB-3	RITCHIE BROS HOLDINGS INC		03/02/2023	FORT WASHINGTON		42,263	42,000	42,000							42,000		263	263		03/15/2028	3.B FE
..76774L-AC-1	RITCHIE BROS HOLDINGS INC		03/02/2023	FORT WASHINGTON		42,420	42,000	42,000							42,000		420	420		03/15/2031	4.A FE
..78391Y-A#-5	RYMAN HEALTHCARE LTD	C	03/10/2023	Call @ 100.00		12,300,000	12,300,000	12,300,000	12,300,000						12,300,000				296,922	02/16/2036	2.C
..78391Y-A#-7	RYMAN HEALTHCARE LTD	C	03/10/2023	Call @ 100.00		19,000,000	19,000,000	19,000,000	19,000,000						19,000,000				447,893	02/16/2033	2.C
..78391Y-B#-4	RYMAN HEALTHCARE LTD	C	03/23/2023	Call @ 100.00		10,515,234	9,500,000	9,500,000	9,500,000						9,500,000				1,226,961	04/28/2034	2.C
..78403D-AZ-3	SBATON 221 1C - RMBS		01/20/2023	FORT WASHINGTON		372,544	358,000	358,000	358,000						358,000		14,544	14,544	2,691	11/15/2052	1.F FE
..78442F-EQ-7	NAVIENT CORP		01/25/2023	Maturity @ 100.00		117,000	117,000	117,000	117,000						117,000				3,218	01/25/2023	3.C FE
..78471C-AB-5	SOFI 2017-D 2FX - ABS		03/25/2023	Paydown		22,995	22,995	23,322	23,313		(318)		(318)		22,995				69	09/25/2040	1.A FE
..78471H-AB-4	SOFI 2019-A A2X - ABS		03/15/2023	Paydown		67,474	67,474	67,466	67,468		6		6		67,474				415	06/15/2048	1.A FE
..80285H-AF-4	SDART 2020-3 C - ABS		03/15/2023	Paydown		487,299	487,299	490,934	488,036		(737)		(737)		487,299				605	01/15/2026	1.A FE
..80290C-AE-4	SBCLN 2021-1 B - ABS		03/15/2023	Paydown		124,728	124,728	124,728	124,728						124,728				255	12/15/2031	2.B FE
..80290C-BD-5	SBCLN 22B A2 - ABS		03/15/2023	Paydown		351,998	351,998	351,998	351,998						351,998				3,256	08/16/2032	1.A FE
..812127-AA-6	SEALED AIR CORP		01/18/2023	FORT WASHINGTON		42,287	42,000	42,000							42,000		287	287		02/01/2028	3.B FE
..81254U-AK-2	SEASPAR CORP	C	03/21/2023	FORT WASHINGTON		212,546	279,000	280,910	280,626		(46)		(46)		280,580		(68,034)	(68,034)	9,853	08/01/2029	3.B FE
..81721M-AM-1	DIVERSIFIED HEALTHCARE TRUST		02/01/2023	FORT WASHINGTON		188,650	308,000	304,900	305,660		32		32		305,692		(117,042)	(117,042)	6,827	02/15/2028	5.A FE
..81744Y-AH-9	SEMT 2013-4 B3 - CMO/RMBS		03/01/2023	Paydown		36,270	36,270	37,038	36,980		(710)		(710)		36,270				251	04/27/2043	1.A
..81745A-AG-2	SEMT 2013-5 B3 - CMO/RMBS		03/01/2023	Paydown		21,317	21,317	21,754	21,733		(416)		(416)		21,317				81	05/25/2043	1.A
..81746L-CB-6	SEMT 2015-3 B1 - CMO/RMBS		03/01/2023	Paydown		8,753	8,753	8,970	8,853		(100)		(100)		8,753				51	07/25/2045	1.A
..81746M-CC-2	SEMT 2015-4 B2 - CMO/RMBS		03/01/2023	Paydown		54,033	54,033	53,155	53,553		480		480		54,033				276	11/25/2030	1.A
..81746T-CD-5	SEMT 2017-1 B3 - CMO/RMBS		03/01/2023	Paydown		9,588	9,588	9,935	9,912		(324)		(324)		9,588				48	02/25/2047	1.A
..82280R-CE-7	SCOT 2017-1 B4 - CMO/RMBS		03/01/2023	Paydown		2,904	2,904	2,969	2,953		(49)		(49)		2,904				12	04/25/2047	2.C FE
..82436@-AA-8	SHERWIN-WILLIAMS CO/THE		03/15/2023	Paydown		86,326	86,326	86,326	86,326						86,326				993	06/15/2038	2.B
..82922T-AA-7	SINAI HEALTH SYSTEM		01/20/2023	Call @ 100.00		55,000	55,000	55,000	55,000						55,000				834	01/20/2036	1.B FE
..830867-AA-5	SKYMILES IP LTD		01/11/2023	Call @ 100.00		166,000	166,000	166,000	166,000						166,000					10/20/2025	2.B FE
..83390U-AF-4	SOFI 2020-C AFX - ABS		03/15/2023	Paydown		23,231	23,231	23,228	23,227		5		5		23,231				51	02/15/2046	1.A FE
..83401B-AB-2	SOFI 2017-F A2F - ABS		03/25/2023	Paydown		64,505	64,505	64,684	64,590		(85)		(85)		64,505				299	01/25/2041	1.A FE
..83404W-AB-3	SOFI 2019-B A2X - ABS		03/15/2023	Paydown		141,313	141,313	141,305	141,307		6		6		141,313				770	08/17/2048	1.A FE
..83405N-AA-4	SOFI 21B AFX - ABS		03/15/2023	Paydown		200,241	200,241	200,215	200,217		24		24		200,241				377	02/15/2047	1.A FE
..83406T-AB-8	SOFI 2020-A A2X - ABS		03/15/2023	Paydown		115,500	115,500	115,444	115,461		39		39		115,500				326	05/15/2046	1.A FE
..83413U-B*-0	SOLAR CAPITAL LIMITED		01/06/2023	Maturity @ 100.00															225,000	12/28/2022	2.C FE
..838518-E#-1	SOUTH JERSEY INDUSTRIES INC		03/23/2023	Call @ 100.00		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				32,665	06/19/2030	2.C
..838518-E@-3	SOUTH JERSEY INDUSTRIES INC		03/23/2023	Call @ 100.00		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				53,136	06/19/2028	2.C
..84055*-AA-6	SOUTH TEXAS ELECTRIC		01/01/2023	Paydown		458,824	458,824	458,824	458,824						458,824				12,411	01/01/2028	1.F
..84756N-AD-1	SPECTRA ENERGY PARTNERS LP		02/14/2023	BARCLAYS CAPITAL		9,940,100	10,000,000	9,976,500	9,996,932		308		308		9,997,240		(57,140)	(57,140)	197,917	03/15/2024	2.A FE
..862121-A#-7	STORE CAPITAL CORP		03/09/2023	Call @ 100.00		5,500,000	5,500,000	5,500,000	5,500,000						5,500,000				78,045	04/28/2026	2.C FE
..862121-A@-9	STORE CAPITAL CORP		03/09/2023	Call @ 100.00		1,200,000	1,200,000	1,287,204	1,232,267		(3,073)		(3,073)		1,229,194		(29,194)	(29,194)	18,864	11/21/2024	2.C FE
..86359A-K4-4	SASC 2003-25XS A6 - RMBS		03/01/2023	Paydown		1,004	1,004	1,004	621		384		384		1,004				4	08/25/2033	1.A FM
..88033G-DM-9	TENET HEALTHCARE CORP		02/01/2023	FORT WASHINGTON		229,620	258,000	258,000	258,000						258,000		(28,380)	(28,380)	1,888	06/01/2029	3.C FE
..88033G-DP-2	TENET HEALTHCARE CORP		02/01/2023	FORT WASHINGTON		159,285	164,000	164,000	164,000						164,000		(4,715)	(4,715)	1,339	06/15/2030	3.C FE
..88033G-DR-8	TENET HEALTHCARE CORP		02/01/2023	FORT WASHINGTON		180,416	203,000	203,000	203,000						203,000		(22,584)	(22,584)	444	01/15/2030	3.C FE
..88033G-DR-8	TENET HEALTHCARE CORP		03/09/2023	FORT WASHINGTON		176,103	203,000	203,000	203,000						203,000		(26,898)	(26,898)	10,312	01/15/2030	4.A FE
..88089J-A*-8	TERRA ABS 1 LLC - ABS		03/20/2023	Paydown		2,804,341	2,804,340	2,804,340	2,804,340		1		1		2,804,341				36,745	12/20/2042	1.G PL

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STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol	
1309999999. Subtotal - Bonds - Hybrid Securities						268,651	274,000	252,080	252,165			40	40		252,205		16,446	16,446	8,403	XXX	XXX	
2509999997. Total - Bonds - Part 4						390,549,469	394,218,925	397,419,781	389,603,654		(75)		(75)		396,912,739		(3,375,742)	(3,375,742)	2,660,594	XXX	XXX	
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2509999999. Total - Bonds						390,549,469	394,218,925	397,419,781	389,603,654		(75)		(75)		396,912,739		(3,375,742)	(3,375,742)	2,660,594	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX													XXX	XXX	
..001230-10-4	AGNC INVESTMENT REIT ORD		02/17/2023	MORGAN STANLEY & CO	119,700,000	1,360,419		1,379,331	1,238,895	140,436			140,436		1,379,331		(18,912)	(18,912)	28,728			
..00206R-10-2	AT&T ORD		02/17/2023	MORGAN STANLEY & CO	41,400,000	791,146		819,793	762,174	57,619			57,619		819,793		(28,647)	(28,647)	11,489			
..00724F-10-1	ADOBE ORD		03/09/2023	Various	212,000	71,043		96,932	71,344	25,588			25,588		96,932		(25,889)	(25,889)				
..020002-10-1	ALLSTATE ORD		02/17/2023	MORGAN STANLEY & CO	8,800,000	1,202,924		1,075,424	1,193,280	(117,856)			(117,856)		1,075,424		127,499	127,499	7,480			
..02079K-30-5	ALPHABET CL A ORD		02/09/2023	MORGAN STANLEY & CO	912,000	86,033		127,601	80,466	47,135			47,135		127,601		(41,568)	(41,568)				
..025537-10-1	AMERICAN ELECTRIC POWER ORD		02/17/2023	MORGAN STANLEY & CO	10,900,000	983,486		1,118,945	1,034,955	83,990			83,990		1,118,945		(135,459)	(135,459)	9,047			
..03027X-10-0	AMERICAN TOWER REIT		02/22/2023	Various	8,279,000	1,815,100		2,134,287	1,753,989	380,298			380,298		2,134,287		(319,187)	(319,187)	14,244			
..03076C-10-6	AMERIPRISE FINANCE ORD		02/17/2023	MORGAN STANLEY & CO	3,100,000	1,080,825		454,821	965,247	(510,426)			(510,426)		454,821		626,004	626,004	3,875			
..036752-10-3	ELEVANCE HEALTH ORD		02/17/2023	MORGAN STANLEY & CO	2,300,000	1,121,857		749,911	1,179,831	(429,920)			(429,920)		749,911		371,946	371,946				
..03743Q-10-8	APA ORD		02/17/2023	MORGAN STANLEY & CO	11,300,000	455,799		551,631	527,484	24,147			24,147		551,631		(95,832)	(95,832)	2,825			
..037833-10-0	APPLE ORD		03/24/2023	Various	1,427,000	213,196		39,934	185,410	(145,476)			(145,476)		39,934		173,262	173,262	246			
..053332-10-2	AUTOZONE ORD		02/17/2023	MORGAN STANLEY & CO	390,000	1,002,057		635,223	961,810	(326,587)			(326,587)		635,223		366,834	366,834				
..060505-10-4	BANK OF AMERICA ORD		02/21/2023	Various	41,400,000	1,457,029		1,387,682	1,371,168	16,514			16,514		1,387,682		69,347	69,347				
..103304-10-1	BOYD GAMING ORD		03/22/2023	Various	670,000	40,821		34,758	36,535	(1,778)			(1,778)		34,758		6,063	6,063	101			
..12504L-10-9	CBRE GROUP CL A ORD		02/17/2023	MORGAN STANLEY & CO	10,900,000	964,962		964,912	838,864	126,048			126,048		964,912		50	50				
..14040H-10-5	CAPITAL ONE FINANCIAL ORD		02/17/2023	MORGAN STANLEY & CO	3,900,000	440,250		259,041	362,544	(103,503)			(103,503)		259,041		181,210	181,210	2,340			
..150870-10-3	CELANESE ORD		02/17/2023	MORGAN STANLEY & CO	9,100,000	1,096,875		1,342,347	930,384	411,963			411,963		1,342,347		(245,472)	(245,472)	4,268			
..22160N-10-9	COSTAR GROUP ORD		01/25/2023	BTIG LLC	171,000	13,239		14,706	13,215	1,491			1,491		14,706		(1,466)	(1,466)				
..254709-10-8	DISCOVER FINANCIAL SERVICES ORD		02/17/2023	MORGAN STANLEY & CO	3,300,000	373,016		353,650	322,839	30,811			30,811		353,650		19,366	19,366				
..285512-10-9	ELECTRONIC ARTS ORD		03/20/2023	ACS EXECUTION SERV	83,000	9,435		9,248	10,141	(893)			(893)		9,248		187	187	16			
..30161N-10-1	EXELON ORD		02/17/2023	MORGAN STANLEY & CO	23,200,000	983,813		954,895	1,002,936	(48,041)			(48,041)		954,895		28,918	28,918				
..30225T-10-2	EXTRA SPACE STORAGE REIT ORD		01/12/2023	Various	1,919,000	282,565		110,693	282,438	(171,745)			(171,745)		110,693		171,872	171,872				
..30231G-10-2	EXXON MOBIL ORD		02/17/2023	MORGAN STANLEY & CO	18,600,000	2,131,970		1,643,847	2,051,580	(407,733)			(407,733)		1,643,847		488,123	488,123	16,926			
..30303M-10-2	META PLATFORMS CL A ORD		02/17/2023	MORGAN STANLEY & CO	8,700,000	1,505,116		1,333,864	1,046,958	286,906			286,906		1,333,864		171,253	171,253				
..40412C-10-1	HCA HEALTHCARE ORD		02/17/2023	Various	4,100,000	1,058,035		161,920	983,836	(821,916)			(821,916)		161,920		896,114	896,114				
..42250P-10-3	HEALTHPEAK PROPERTIES ORD		02/22/2023	Various	29,198,000	741,197		709,396	731,994	(22,598)			(22,598)		709,396		31,802	31,802	7,317			
..437076-10-2	HOME DEPOT ORD		03/24/2023	Various	398,000	117,097		29,236	125,712	(96,476)			(96,476)		29,236		87,861	87,861	585			
..44107P-10-4	HOTEL HOLDINGS & RESORTS REIT ORD		02/03/2023	Various	17,495,000	325,328		276,955	280,795	(3,839)			(3,839)		276,955		48,373	48,373	5,598			
..461202-10-3	INTUIT ORD		03/24/2023	MORGAN STANLEY & CO	154,000	65,895		71,108	59,940	11,168			11,168		71,108		(5,213)	(5,213)	120			
..49446R-10-9	KIMCO REALTY REIT ORD		02/01/2023	Various	11,540,000	257,800		241,418	244,417	(2,999)			(2,999)		241,418		16,382	16,382				
..530830-10-9	LOCKHEED MARTIN ORD		02/17/2023	MORGAN STANLEY & CO	2,000,000	951,214		828,884	972,980	(144,096)			(144,096)		828,884		122,329	122,329				
..56585A-10-2	MARATHON PETROLEUM ORD		02/03/2023	TRANSFER	9,900,000	1,187,010		314,266	1,152,261	(837,995)			(837,995)		314,266		872,744	872,744				
..58155Q-10-3	MCKESSON ORD		02/17/2023	MORGAN STANLEY & CO	3,000,000	1,090,026		397,474	1,125,360	(727,886)			(727,886)		397,474		692,552	692,552	1,620			
..620076-30-7	MOTOROLA SOLUTIONS ORD		03/20/2023	Various	436,000	114,667		70,023	112,362	(42,338)			(42,338)		70,023		44,644	44,644	384			
..655844-10-8	NORFOLK SOUTHERN ORD		02/17/2023	MORGAN STANLEY & CO	4,500,000	1,051,191		1,004,272	1,108,890	(104,618)			(104,618)		1,004,272		46,919	46,919	6,075			
..67066G-10-4	NVIDIA ORD		03/24/2023	Various	412,000	106,053		38,372	60,210	(21,837)			(21,837)		38,372		67,680	67,680	16			
..701094-10-4	PARKER HANIFIN ORD		02/17/2023	MORGAN STANLEY & CO	2,200,000	780,641		598,071	640,200	(42,129)			(42,129)		598,071		182,570	182,570	2,926			
..70450Y-10-3	PAYPAL HOLDINGS ORD		02/10/2023	Various	3,869,000	317,107		208,905	275,550	(66,645)			(66,645)		208,905		108,201	108,201				

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STATEMENT AS OF MARCH 31, 2023 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, NAIC Designation Modifier and SVO Administrative Symbol
..718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		02/17/2023	MORGAN STANLEY & CO	14,000,000	1,401,840		1,170,673	1,416,940	(246,267)			(246,267)		1,170,673		231,167	231,167		17,780	
..744600-10-9	PUBLIC STORAGE REIT ORD		03/29/2023	Various	824,000	236,214		260,637	230,877	29,761			29,761		260,637		(24,424)	(24,424)		1,968	
..75886F-10-7	REGENERON PHARMACEUTICALS ORD		02/17/2023	MORGAN STANLEY & CO	1,350,000	1,005,300		758,346	974,012	(215,665)			(215,665)		758,346		246,954	246,954			
..79466L-30-2	SALESFORCE ORD		03/01/2023	MORGAN STANLEY & CO	121,000	19,993		26,842	16,043	10,799			10,799		26,842						
..82981J-10-9	SITE CENTERS ORD		03/31/2023	Various	26,698,000	308,006		355,222	364,695	(9,472)			(9,472)		355,222		(47,216)	(47,216)		3,471	
..87165B-10-3	SYNCHRONY FINANCIAL ORD		02/17/2023	MORGAN STANLEY & CO	21,600,000	774,716		628,982	709,776	(80,794)			(80,794)		628,982		145,734	145,734		4,968	
..87612E-10-6	TARGET ORD		02/17/2023	MORGAN STANLEY & CO	5,500,000	956,539		543,570	819,720	(276,150)			(276,150)		543,570		412,969	412,969		5,940	
..89400J-10-7	TRANSUNION ORD		03/03/2023	Various	5,107,000	333,510		496,404	289,822	206,582			206,582		496,404		(162,894)	(162,894)			
..907818-10-8	UNION PACIFIC ORD		03/20/2023	ISI Group	44,000	8,385		2,732	9,111	(6,379)			(6,379)		2,732		5,653	5,653		57	
..909218-40-6	UNIT ORD		01/23/2023	FORT WASHINGTON	2,716,000	163,521		12,014	157,148	(145,134)			(145,134)		12,014		151,507	151,507		17,177	
..92532F-10-0	VERTEX PHARMACEUTICALS ORD		02/17/2023	MORGAN STANLEY & CO	2,900,000	852,102		570,433	837,462	(267,029)			(267,029)		570,433		281,669	281,669			
..931142-10-3	WALMART ORD		02/17/2023	MORGAN STANLEY & CO	9,000,000	1,308,444		724,859	1,276,110	(551,251)			(551,251)		724,859		583,585	583,585		5,040	
..949746-10-1	WELLS FARGO ORD		02/17/2023	MORGAN STANLEY & CO	27,500,000	1,306,467		1,271,438	1,135,475	135,963			135,963		1,271,438		35,029	35,029		8,250	
..950400-10-4	WELLS FARGO ORD		03/09/2023	Various	6,200,000	461,443		540,815	406,410	134,405			134,405		540,815		(79,372)	(79,372)		3,782	
..962166-10-4	WEYERHAEUSER REIT		02/17/2023	MORGAN STANLEY & CO	26,200,000	852,052		1,006,846	812,200	194,646			194,646		1,006,846		(154,794)	(154,794)		23,580	
..D16212-14-0	CONTINENTAL ORD	B	02/27/2023	Various	1,452,000	103,278		189,929	86,989	80,456			80,456	22,484	189,929	(15,338)	(71,313)	(86,651)			
..D35415-10-4	INFINEON TECHNOLOGIES N ORD	B	02/23/2023	CITIGROUP GLOBAL	1,896,000	69,600		63,559	57,687	3,792			3,792	2,080	63,559	(3,081)	9,121	6,040		476	
..D3R14P-10-9	HENSOLDT ORD	B	03/03/2023	Various	6,321,000	193,795		131,391	149,501	(6,002)			(6,002)	(12,108)	131,391	16,279	46,126	62,404			
..G0398N-12-8	ANTOFAGASTA ORD	B	02/09/2023	Various	9,414,000	196,129		131,951	176,003	(40,121)			(40,121)	(3,931)	131,951	6,067	58,111	64,179			
..G2848Q-12-3	SMITH DS ORD	B	03/10/2023	UBS LONDON GCM	22,212,000	85,912		115,472	86,387	17,297			17,297	11,789	115,472	(10,318)	(19,242)	(29,559)		1,642	
..G4770L-10-6	INFORMA ORD	B	01/03/2023	Various	8,209,000	61,655		42,462	61,529	(21,673)			(21,673)	2,606	42,462	(4,790)	23,983	19,193			
..G5480U-12-0	LIBERTY GLOBAL CL C ORD	C	02/17/2023	MORGAN STANLEY & CO	53,700,000	1,151,276		1,129,086	1,043,391	85,695			85,695		1,129,086		22,191	22,191			
..G7997R-10-3	SEAGATE TECHNOLOGY HOLDINGS ORD	C	02/17/2023	MORGAN STANLEY & CO	18,300,000	1,299,667		1,261,369	962,763	298,606			298,606		1,261,369		38,297	38,297		12,810	
..G80827-10-1	SHELL ORD	B	03/01/2023	Various	0.000	0.000		1,843	18,277	(16,423)			(16,423)	(11)	1,843	2,975	(4,818)	(1,843)		206	
..G8927V-14-9	WH SMITH ORD	B	02/24/2023	Various	4,513,000	86,658		105,282	81,044	12,239			12,239	11,999	105,282	(11,922)	(6,703)	(18,625)		509	
..H00392-31-8	ADECCO N ORD	B	03/10/2023	UBS LONDON GCM	5,500,000	199,934		300,622	181,231	115,073			115,073	4,318	300,622	(2,154)	(98,534)	(100,689)			
..J7771X-10-9	SMFG ORD	B	02/24/2023	GOLDMAN SACHS	5,700,000	244,797		219,422	230,243	(16,535)			(16,535)	5,713	219,422	(18,962)	44,337	25,375			
..K0514G-10-1	A P MOLLER MAERSK ORD	B	03/08/2023	Various	0.000	0.000														255	
..N53745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD	C	02/17/2023	MORGAN STANLEY & CO	11,700,000	1,155,785		1,051,186	971,451	79,735			79,735		1,051,186		104,598	104,598			
..N6596X-10-9	NXP SEMICONDUCTORS ORD	C	02/17/2023	MORGAN STANLEY & CO	3,800,000	725,977		437,423	600,514	(163,091)			(163,091)		437,423		288,555	288,555		2,729	
<b>5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>																					
..46143U-75-7	SECURIAN AM EQ STAB INST		02/22/2023	Securian AM	1,258,403.480	12,087,295		12,087,295	9,395,640	44,808			44,808		12,087,295					230,992	
..46143U-77-3	SECURIAN AM BAL STA INST		02/22/2023	Securian AM	4,197,512.430	45,660,960		44,780,609	43,168,907	(9,082,004)			(9,082,004)		44,780,609		880,351	880,351		10,693,687	
<b>5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO</b>																					
<b>5989999997. Total - Common Stocks - Part 4</b>																					
<b>5989999998. Total - Common Stocks - Part 5</b>																					
<b>5989999999. Total - Common Stocks</b>																					
<b>5999999999. Total - Preferred and Common Stocks</b>																					
<b>6009999999 - Totals</b>																					

E05.17

STATEMENT AS OF MARCH 31, 2023 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																						
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	01/19/2023	01/18/2024	165,000	16,500,000	100.000		1,041,150		1,310,210	XXX	1,310,210	269,060							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	01/19/2023	01/18/2024	1,190,000	119,000,000	100.000		7,568,400		9,449,394	XXX	9,449,394	1,880,994							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	02/16/2023	02/15/2024	150,000	15,000,000	100.000		920,250		999,238	XXX	999,238	78,988							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	02/16/2023	02/15/2024	1,110,000	111,000,000	100.000		6,911,970		7,394,361	XXX	7,394,361	482,391							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	03/16/2023	03/14/2024	980,000	98,000,000	100.000		7,967,400		8,638,295	XXX	8,638,295	670,895							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	03/16/2023	03/14/2024	125,000	12,500,000	100.000		1,020,625		1,101,823	XXX	1,101,823	81,198							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	04/20/2023	04/20/2023	1,070,000	107,000,000	100.000		6,141,800		322,785	XXX	322,785	(355,221)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	04/20/2023	04/20/2023	200,000	20,000,000	100.000		1,128,000		60,334	XXX	60,334	(66,396)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	05/19/2023	05/18/2023	1,060,000	106,000,000	100.000		6,678,000		5,654,551	XXX	5,654,551	2,080,641							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	05/19/2023	05/18/2023	165,000	16,500,000	100.000		1,018,875		880,190	XXX	880,190	323,873							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	06/16/2022	06/15/2023	195,000	19,500,000	100.000		1,300,650		2,074,764	XXX	2,074,764	694,638							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	06/16/2022	06/15/2023	970,000	97,000,000	100.000		6,566,900		10,320,619	XXX	10,320,619	3,455,379							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	07/14/2022	07/20/2023	880,000	88,000,000	100.000		5,922,400		8,341,448	XXX	8,341,448	2,658,619							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/14/2022	07/20/2023	165,000	16,500,000	100.000		1,082,400		1,564,021	XXX	1,564,021	498,491							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	08/18/2022	08/17/2023	1,060,000	106,000,000	100.000		6,570,940		3,499,535	XXX	3,499,535	881,848							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	08/18/2022	08/17/2023	205,000	20,500,000	100.000		1,251,525		676,797	XXX	676,797	170,546							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	09/15/2022	09/14/2023	145,000	14,500,000	100.000		983,100		1,281,125	XXX	1,281,125	362,442							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	09/15/2022	09/14/2023	1,070,000	107,000,000	100.000		7,383,000		9,453,821	XXX	9,453,821	2,674,569							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	10/20/2022	10/19/2023	1,530,000	153,000,000	100.000		11,299,050		21,430,724	XXX	21,430,724	5,423,367							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	10/20/2022	10/19/2023	135,000	13,500,000	100.000		989,550		1,890,946	XXX	1,890,946	478,532							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	11/17/2022	11/16/2023	165,000	16,500,000	100.000		1,136,850		1,382,551	XXX	1,382,551	353,065							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	11/17/2022	11/16/2023	1,400,000	140,000,000	100.000		9,779,000		11,730,739	XXX	11,730,739	2,995,706							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/15/2022	12/14/2023	1,450,000	145,000,000	100.000		10,092,000		12,998,502	XXX	12,998,502	3,229,757							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/15/2022	12/14/2023	150,000	15,000,000	100.000		1,021,500		1,344,673	XXX	1,344,673	334,113							0004													
BXIIITACS Call 167.0	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	10/26/2022	10/20/2023	55,872	9,330,544	167.000		259,803		296,950	XXX	296,950	66,645							0010													
BXIIITACS Call 167.27	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/09/2022	11/03/2023	53,020	8,868,652	167.270		213,140		275,628	XXX	275,628	61,189							0010													
BXIIITACS Call 167.48	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	10/19/2022	10/13/2023	63,414	10,620,535	167.480		252,387		314,310	XXX	314,310	70,920							0010													

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STATEMENT AS OF MARCH 31, 2023 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)	
BXIIITAC5 Call 168.13 10/06/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	10/12/2022	10/06/2023	48,290	8,119,067	168.130	188,816			217,081		217,081	49,068						0010	
BXIIITAC5 Call 168.42 10/27/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	11/02/2022	10/27/2023	62,540	10,532,972	168.420	235,150			276,953		276,953	61,591						0010	
BXIIITAC5 Call 168.45 03/01/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	03/08/2023	03/01/2024	69,693	11,739,762	168.450		279,468		348,282		348,282	68,814						0010	
BXIIITAC5 Call 168.52 02/23/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	03/01/2023	02/23/2024	57,551	9,698,461	168.520		222,722		283,678		283,678	60,957						0010	
BXIIITAC5 Call 168.65 09/29/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	10/05/2022	09/29/2023	48,796	8,229,386	168.650		216,653		201,490		201,490	45,492						0010	
BXIIITAC5 Call 168.73 11/10/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	11/16/2022	11/10/2023	65,702	11,085,829	168.730		304,198		283,586		283,586	62,397						0010	
BXIIITAC5 Call 168.83 12/29/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/04/2023	12/29/2023	41,664	7,034,153	168.830		183,322		187,738		187,738	4,416						0010	
BXIIITAC5 Call 168.89 03/11/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	03/15/2023	03/11/2024	80,694	13,628,440	168.890		380,877		386,698		386,698	5,822						0010	
BXIIITAC5 Call 168.93 09/25/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	09/28/2022	09/25/2023	52,998	8,952,979	168.930		228,422		208,530		208,530	46,981						0010	
BXIIITAC5 Call 169.14 12/22/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	12/29/2022	12/22/2023	82,487	13,951,883	169.140		337,373		354,451		354,451	76,232						0010	
BXIIITAC5 Call 169.43 11/17/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	11/23/2022	11/17/2023	64,389	10,909,344	169.430		287,817		254,461		254,461	55,455						0010	
BXIIITAC5 Call 169.74 02/16/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	02/22/2023	02/16/2024	49,614	8,421,470	169.740		183,572		210,141		210,141	26,569						0010	
BXIIITAC5 Call 169.93 01/05/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/11/2023	01/05/2024	40,139	6,820,766	169.930		180,223		158,125		158,125	(22,098)						0010	
BXIIITAC5 Call 169.95 11/24/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	11/30/2022	11/24/2023	55,216	9,383,903	169.950		239,084		204,741		204,741	44,230						0010	
BXIIITAC5 Call 170.06 03/18/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	03/23/2023	03/18/2024	86,569	14,721,863	170.060		376,574		364,605		364,605	(11,969)						0010	
BXIIITAC5 Call 170.21 12/15/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	12/21/2022	12/15/2023	75,432	12,839,325	170.210		299,466		278,164		278,164	59,586						0010	
BXIIITAC5 Call 170.38 03/25/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	03/29/2023	03/25/2024	68,342	11,644,067	170.380		282,935		279,034		279,034	(3,901)						0010	
BXIIITAC5 Call 170.5 02/09/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	02/15/2023	02/09/2024	56,490	9,631,543	170.500		228,784		215,763		215,763	(13,021)						0010	
BXIIITAC5 Call 170.63 12/08/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	12/14/2022	12/08/2023	66,751	11,389,653	170.630		289,030		229,384		229,384	48,887						0010	
BXIIITAC5 Call 170.78 12/01/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	12/07/2022	12/01/2023	60,952	10,409,326	170.780		262,092		202,620		202,620	43,168						0010	
BXIIITAC5 Call 170.85 01/19/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/25/2023	01/19/2024	54,049	9,234,285	170.850		234,033		191,822		191,822	(42,210)						0010	
BXIIITAC5 Call 170.88 01/12/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/18/2023	01/12/2024	43,699	7,467,265	170.880		186,157		152,937		152,937	(33,220)						0010	
BXIIITAC5 Call 171.16 01/26/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	02/01/2023	01/26/2024	60,395	10,337,201	171.160		279,025		207,592		207,592	(71,433)						0010	
BXIIITAC5 Call 171.35 09/15/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	09/21/2022	09/15/2023	35,102	6,014,760	171.350		139,356		90,142		90,142	18,749						0010	
BXIIITAC5 Call 171.47 02/02/2024	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	02/08/2023	02/02/2024	41,287	7,079,549	171.470		163,498		137,462		137,462	(26,036)						0010	
BXIIITAC5 Call 172.65 09/11/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	09/14/2022	09/11/2023	43,342	7,482,934	172.650		171,199		85,647		85,647	16,205						0010	
BXIIITAC5 Call 172.79 09/01/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	09/07/2022	09/01/2023	45,497	7,861,397	172.790		194,271		84,078		84,078	15,339						0010	
BXIIITAC5 Call 173.05 06/16/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	06/22/2022	06/16/2023	44,436	7,689,714	173.050		200,852		47,817		47,817	2,745						0010	
BXIIITAC5 Call 173.79 06/23/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	06/28/2022	06/23/2023	48,320	8,397,484	173.790		204,876		44,130		44,130	1,330						0010	

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STATEMENT AS OF MARCH 31, 2023 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)	
BXIIITAC5 Call 173.91 07/07/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	07/07/2022	07/07/2023	43,063	7,489,062	173.910	190,768			43,343		43,343	3,051						0010	
BXIIITAC5 Call 174.09 07/14/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	07/20/2022	07/14/2023	46,674	8,125,404	174.090	210,965			47,345		47,345	3,768						0010	
BXIIITAC5 Call 174.31 06/30/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	07/06/2022	06/30/2023	40,718	7,097,502	174.310	171,829			33,924		33,924	694						0010	
BXIIITAC5 Call 174.33 08/25/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/31/2022	08/25/2023	54,695	9,534,948	174.330	211,669			69,391		69,391	9,825						0010	
BXIIITAC5 Call 174.57 06/12/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	06/15/2022	06/12/2023	37,413	6,531,133	174.570	141,794			22,768		22,768	(2,481)						0010	
BXIIITAC5 Call 175.12 07/21/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	07/27/2022	07/21/2023	51,231	8,971,636	175.120	230,029			41,026		41,026	1,769						0010	
BXIIITAC5 Call 175.35 08/18/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/24/2022	08/18/2023	63,874	11,200,239	175.350	251,023			60,249		60,249	5,937						0010	
BXIIITAC5 Call 175.76 08/07/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/10/2022	08/07/2023	48,197	8,471,187	175.760	222,190			37,379		37,379	2,150						0010	
BXIIITAC5 Call 175.97 07/28/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/03/2022	07/28/2023	62,759	11,043,758	175.970	286,183			41,795		41,795	690						0010	
BXIIITAC5 Call 176.32 08/11/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/17/2022	08/11/2023	60,837	10,726,709	176.320	253,689			41,746		41,746	1,701						0010	
BXIIITAC5 Call 176.65 05/12/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	05/18/2022	05/12/2023	46,569	8,226,479	176.650	203,042			4,185		4,185	(8,065)						0010	
BXIIITAC5 Call 176.78 05/19/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	05/25/2022	05/19/2023	46,306	8,185,902	176.780	220,878			5,383		5,383	(7,435)						0010	
BXIIITAC5 Call 176.79 05/05/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	05/11/2022	05/05/2023	53,542	9,465,741	176.790	227,555			2,795		2,795	(9,314)						0010	
BXIIITAC5 Call 177.08 06/02/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	06/08/2022	06/02/2023	53,660	9,502,178	177.080	224,837			8,844		8,844	(7,202)						0010	
BXIIITAC5 Call 177.64 04/28/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	05/04/2022	04/28/2023	52,538	9,332,779	177.640	255,858			651		651	(7,039)						0010	
BXIIITAC5 Call 177.83 05/26/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	06/01/2022	05/26/2023	39,306	6,989,809	177.830	159,976			3,345		3,345	(5,099)						0010	
BXIIITAC5 Call 178.65 04/21/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/27/2022	04/21/2023	37,218	6,649,019	178.650	158,921			37		37	(3,076)						0010	
BXIIITAC5 Call 179.42 04/14/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/20/2022	04/14/2023	46,349	8,316,009	179.420	217,379						(1,963)						0010	
BXIIITAC5 Call 180.08 04/06/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/12/2022	04/06/2023	54,943	9,894,121	180.080	236,255						(1,512)						0010	
Rainbow Option Call 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	01/19/2023	01/18/2024	150,000	15,000,000	100.000		1,771,500		1,564,271		1,564,271	(207,229)						0008	
Rainbow Option Call 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	02/16/2023	02/15/2024	72,000	7,200,000	100.000		810,720		583,364		583,364	(227,356)						0008	
Rainbow Option Call 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	03/16/2023	03/14/2024	95,000	9,500,000	100.000		1,111,500		1,057,506		1,057,506	(53,994)						0008	
Rainbow Option Call 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	04/14/2022	04/20/2023	49,000	4,900,000	100.000	382,200			148,648		148,648	66,826						0008	
Rainbow Option Call 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	05/19/2022	05/18/2023	50,000	5,000,000	100.000	590,000			533,450		533,450	212,367						0008	
Rainbow Option Call 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	06/16/2022	06/15/2023	50,000	5,000,000	100.000	436,000			878,937		878,937	276,335						0008	
Rainbow Option Call 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/14/2022	07/20/2023	70,000	7,000,000	100.000	877,800			1,175,849		1,175,849	395,303						0008	
Rainbow Option Call 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	08/18/2022	08/17/2023	116,000	11,600,000	100.000	1,327,040			820,682		820,682	294,692						0008	
Rainbow Option Call 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	09/15/2022	09/14/2023	50,000	5,000,000	100.000	643,500			707,563		707,563	219,656						0008	

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STATEMENT AS OF MARCH 31, 2023 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

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
Rainbow Option Call 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	10/20/2022	10/19/2023	63,000	6,300,000	100.000	731,430			1,193,223		1,193,223	265,070						0008	
Rainbow Option Call 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	11/17/2022	11/16/2023	139,000	13,900,000	100.000	1,787,540			1,512,577		1,512,577	283,792						0008	
Rainbow Option Call 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	12/15/2022	12/14/2023	65,000	6,500,000	100.000	833,950			751,945		751,945	172,548						0008	
SGIXECP Call 212.63 10/09/2023	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	10/19/2022	10/09/2023	8,111	1,724,542	212.630	37,523			40,653		40,653	(93,241)						0014	
SGIXECP Call 214.75 03/08/2024	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	03/29/2023	03/08/2024	2,341	502,787	214.745				12,099		12,099	(4,423)						0014	
SGIXECP Call 215.34 12/29/2023	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	01/04/2023	12/29/2023	9,983	2,149,726	215.341				43,712		43,712	(12,975)						0014	
SGIXECP Call 216.39 11/10/2023	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	11/23/2022	11/10/2023	4,670	1,010,434	216.387	27,884			16,499		16,499	(46,175)						0014	
SGIXECP Call 217.22 12/12/2023	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	12/21/2022	12/12/2023	3,587	779,149	217.217	16,498			10,941		10,941	(31,819)						0014	
SGIXECP Call 217.56 09/18/2023	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	10/05/2022	09/18/2023	2,049	445,734	217.558	8,415			5,282		5,282	(20,021)						0014	
SGIXECP Call 218.09 02/15/2024	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	02/22/2023	02/15/2024	4,768	1,039,919	218.087				17,567		17,567	(2,471)						0014	
SGIXECP Call 218.72 11/30/2023	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	12/07/2022	11/30/2023	5,356	1,171,506	218.715	29,305			15,402		15,402	(47,312)						0014	
SGIXECP Call 219.69 01/18/2024	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	01/25/2023	01/18/2024	3,532	775,954	219.687				10,501		10,501	(9,136)						0014	
SGIXECP Call 223.87 06/26/2023	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	07/13/2022	06/26/2023	1,988	445,091	223.872	11,046			851		851	(13,502)						0014	
SGIXECP Call 227.52 08/09/2023	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	08/31/2022	08/09/2023	6,182	1,406,649	227.524	22,218			2,882		2,882	(30,455)						0014	
SGIXECP Call 227.59 05/10/2023	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	06/01/2022	05/10/2023	1,896	431,533	227.594	10,527			172		172	(8,225)						0014	
SGIXECP Call 228.92 07/27/2023	FIA Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	08/03/2022	07/27/2023	11,287	2,583,889	228.920	59,936			3,983		3,983	(47,719)						0014	
SP5LVI Call 10000.82 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	11/17/2022	11/16/2023	1,053	10,530,000	10000.820	1,041,417			673,741		673,741	(444,352)						0002	
SP5LVI Call 10046.56 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	01/19/2023	01/18/2024	1,639	16,470,000	10046.560		1,497,123		1,157,796		1,157,796	(339,327)						0002	
SP5LVI Call 10054.07 05/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMJUISFPUB8MPR08K5P83	05/19/2022	05/18/2023	1,477	14,850,000	10054.070	1,391,445			329,322		329,322	(670,274)						0002	
SP5LVI Call 10072.08 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	09/15/2022	09/14/2023	1,068	10,755,000	10072.080	1,063,670			520,215		520,215	(459,610)						0002	
SP5LVI Call 10076.72 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMJUISFPUB8MPR08K5P83	02/16/2023	02/15/2024	1,300	13,095,000	10076.720		1,120,932		937,684		937,684	(183,248)						0002	
SP5LVI Call 10324.61 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	12/15/2022	12/14/2023	1,255	12,960,000	10324.610	1,288,224			620,416		620,416	(524,720)						0002	
SP5LVI Call 10760.9 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	08/18/2022	08/17/2023	1,564	16,830,000	10760.900	1,489,455			183,673		183,673	(571,179)						0002	
SP5LVI Call 10978.99 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMJUISFPUB8MPR08K5P83	04/14/2022	04/20/2023	1,353	14,850,000	10978.990	1,223,640			217		217	(212,532)						0002	
SP5LVI Call 9296.13 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMJUISFPUB8MPR08K5P83	10/20/2022	10/19/2023	862	8,010,000	9296.130	859,473			941,059		941,059	(352,126)						0002	
SP5LVI Call 9435.16 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	Well's Fargo Bank, N.A. KB1Y1DSRPFMYMCFXT09	06/16/2022	06/15/2023	816	7,700,000	9435.160	758,450			611,334		611,334	(352,188)						0002	
SP5LVI Call 9807.51 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	03/16/2023	03/14/2024	1,675	16,425,000	9807.510		1,470,034		1,538,593		1,538,593	68,559						0002	
SP5LVI Call 9836.61 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMJUISFPUB8MPR08K5P83	07/14/2022	07/20/2023	2,572	25,300,000	9836.610	2,469,280			1,359,383		1,359,383	(1,109,544)						0002	

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STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

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SPPRISME Call 5464.03 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/20/2022	10/19/2023	4,612	25,200,000	5464.030	705,600			878,696		878,696	156,027						0007	
SPPRISME Call 5565.71 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	03/16/2023	03/14/2024	6,810	37,900,000	5565.710		970,240		1,068,908		1,068,908	98,668						0007	
SPPRISME Call 5565.71 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/23/2023	03/14/2024	12,290	68,400,000	5565.710		1,783,636		1,929,112		1,929,112	145,476						0007	
SPPRISME Call 5571.95 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/17/2022	11/16/2023	4,612	25,700,000	5571.950	719,600			600,058		600,058	98,537						0007	
SPPRISME Call 5571.95 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/23/2022	11/16/2023	8,040	44,799,982	5571.950	1,300,658			1,046,015		1,046,015	171,769						0007	
SPPRISME Call 5583.71 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/15/2022	12/14/2023	5,588	31,200,000	5583.710	873,600			726,524		726,524	118,231						0007	
SPPRISME Call 5583.71 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/21/2022	12/14/2023	10,405	58,100,000	5583.710	1,503,418			1,352,918		1,352,918	220,168						0007	
SPPRISME Call 5595.28 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/19/2023	01/18/2024	9,097	50,900,000	5595.280		1,282,680		1,194,932		1,194,932	(87,748)						0007	
SPPRISME Call 5595.28 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/25/2023	01/18/2024	6,631	37,100,008	5595.280		958,322		870,962		870,962	(87,359)						0007	
SPPRISME Call 5604.38 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	09/15/2022	09/14/2023	4,514	25,300,000	5604.380	708,400			441,112		441,112	66,051						0007	
SPPRISME Call 5604.38 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	09/21/2022	09/14/2023	6,102	34,200,000	5604.380	913,464			596,286		596,286	89,286						0007	
SPPRISME Call 5604.38 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/26/2022	09/14/2023	12,579	70,500,000	5604.380	1,360,175			1,229,187		1,229,187	184,054						0007	
SPPRISME Call 5634.6 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/16/2023	02/15/2024	4,898	27,600,000	5634.600		702,420		579,157		579,157	(123,263)						0007	
SPPRISME Call 5634.6 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/22/2023	02/15/2024	11,891	67,000,000	5634.600		1,360,482		1,405,924		1,405,924	45,442						0007	
SPPRISME Call 5638.35 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/14/2022	07/20/2023	2,838	16,000,000	5638.350	448,000			183,706		183,706	17,299						0007	
SPPRISME Call 5638.35 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/19/2022	07/20/2023	3,583	20,200,000	5638.350	597,052			231,928		231,928	21,840						0007	
SPPRISME Call 5660.75 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	06/16/2022	06/15/2023	2,473	14,000,000	5660.750	392,000			105,607		105,607	(2,117)						0007	
SPPRISME Call 5660.75 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/19/2022	06/15/2023	7,773	44,000,000	5660.750	1,148,328			331,906		331,906	(6,652)						0007	
SPPRISME Call 5682.8 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/14/2022	04/20/2023	5,279	30,000,000	5682.800	840,000			47,420		47,420	(79,917)						0007	

E06.4

STATEMENT AS OF MARCH 31, 2023 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)	
SPPRISME Call 5685.06 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPF6GNF3B8653	05/19/2022	05/18/2023	5,717	32,500,000	5685.060	910,000			129,722		129,722	(44,873)						---	0007
SPPRISME Call 5685.06 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPF6GNF3B8653	07/19/2022	05/18/2023	2,638	15,000,000	5685.060	341,558			59,872		59,872	(20,711)						---	0007
SPPRISME Call 5714.16 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPF6GNF3B8653	08/18/2022	08/17/2023	4,148	23,700,000	5714.160	663,600			187,998		187,998	10,171						---	0007
SPPRISME Call 5714.16 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUHNSJPF6GNF3B8653	08/23/2022	08/17/2023	6,353	36,300,000	5714.160	1,119,018			287,946		287,946	15,578						---	0007
SPX Call 3665.78 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB6K528	10/20/2022	10/19/2023	14,731	54,000,000	3665.780	6,426,000			8,644,511		8,644,511	1,800,940						---	0001
SPX Call 3665.78 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB6K528	10/20/2022	10/19/2023	105,025	385,000,000	3665.780	45,853,476			61,632,159		61,632,159	12,840,037						---	0001
SPX Call 3665.78 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB6K528	10/20/2022	10/19/2023	30,007	110,000,000	3665.780	13,101,000			17,609,188		17,609,188	3,668,582						---	0001
SPX Call 3665.78 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB6K528	10/20/2022	10/19/2023	2,728	10,000,000	3665.780	1,191,000			1,600,835		1,600,835	333,507						---	0001
SPX Call 3666.77 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1G71XBU11	06/16/2022	06/15/2023	102,270	375,000,000	3666.770	40,875,000			50,009,709		50,009,709	12,496,823						---	0001
SPX Call 3666.77 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	Trust Bank JJKC32MCHID171265Z06	06/16/2022	06/15/2023	2,454	9,000,000	3666.770	991,800			1,200,233		1,200,233	299,924						---	0001
SPX Call 3666.77 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	Trust Bank JJKC32MCHID171265Z06	06/16/2022	06/15/2023	15,818	58,000,000	3666.770	6,391,600			7,734,835		7,734,835	1,932,842						---	0001
SPX Call 3666.77 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	06/16/2022	06/15/2023	22,636	83,000,000	3666.770	9,001,350			11,068,816		11,068,816	2,765,963						---	0001
SPX Call 3790.38 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	07/14/2022	07/20/2023	13,719	52,000,000	3790.380	5,592,600			5,725,429		5,725,429	1,362,593						---	0001
SPX Call 3790.38 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	07/14/2022	07/20/2023	20,315	77,000,000	3790.380	8,281,350			8,478,038		8,478,038	2,017,685						---	0001
SPX Call 3790.38 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	07/14/2022	07/20/2023	1,847	7,000,000	3790.380	752,850			770,731		770,731	183,426						---	0001
SPX Call 3790.38 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	07/14/2022	07/20/2023	77,037	292,000,000	3790.380	31,441,096			32,150,484		32,150,484	7,651,482						---	0001
SPX Call 3895.75 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	12/15/2022	12/14/2023	2,567	10,000,000	3895.750	1,105,000			1,150,270		1,150,270	220,117						---	0001
SPX Call 3895.75 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	12/15/2022	12/14/2023	14,631	57,000,000	3895.750	6,289,950			6,556,537		6,556,537	1,254,667						---	0001
SPX Call 3895.75 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	12/15/2022	12/14/2023	100,622	392,000,000	3895.750	43,218,000			45,090,570		45,090,570	8,628,588						---	0001
SPX Call 3895.75 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	12/15/2022	12/14/2023	19,765	77,000,000	3895.750	8,489,250			8,857,076		8,857,076	1,694,901						---	0001
SPX Call 3898.85 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/19/2023	01/18/2024	2,308	9,000,000	3898.850		887,400		1,087,505		1,087,505	200,105						---	0001
SPX Call 3898.85 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/19/2023	01/18/2024	14,107	55,000,000	3898.850		5,423,000		6,645,862		6,645,862	1,222,862						---	0001
SPX Call 3898.85 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/19/2023	01/18/2024	89,514	349,000,000	3898.850		34,411,400		42,171,018		42,171,018	7,759,618						---	0001
SPX Call 3898.85 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	01/19/2023	01/18/2024	15,389	60,000,000	3898.850		6,027,000		7,250,032		7,250,032	1,223,032						---	0001
SPX Call 3900.79 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1G71XBU11	05/19/2022	05/18/2023	17,945	70,000,000	3900.790	7,147,000			4,651,927		4,651,927	1,107,348						---	0001
SPX Call 3900.79 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1G71XBU11	05/19/2022	05/18/2023	77,420	302,000,000	3900.790	30,834,200			20,069,743		20,069,743	4,777,416						---	0001
SPX Call 3900.79 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Trust Bank JJKC32MCHID171265Z06	05/19/2022	05/18/2023	2,307	9,000,000	3900.790	933,300			598,105		598,105	142,373						---	0001

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STATEMENT AS OF MARCH 31, 2023 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)	
SPX Call 3900.79 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	05/19/2022	05/18/2023	8,203	32,000,000	3900.790	3,318,400			2,126,595		2,126,595	506,216						0001	
SPX Call 3901.35 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	09/15/2022	09/14/2023	17,174	67,000,000	3901.350	7,339,850			6,497,033		6,497,033	1,402,189						0001	
SPX Call 3901.35 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	09/15/2022	09/14/2023	1,794	7,000,000	3901.350	770,000			678,794		678,794	146,497						0001	
SPX Call 3901.35 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	09/15/2022	09/14/2023	13,329	52,000,000	3901.350	5,720,000			5,042,473		5,042,473	1,088,266						0001	
SPX Call 3901.35 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPPFMYMCFXT09	09/15/2022	09/14/2023	80,741	315,000,000	3901.350	34,618,500			30,545,751		30,545,751	6,592,380						0001	
SPX CALL 3941.78 06/20/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	10/12/2022	06/20/2024	1,268	5,000,000	3941.780	474,786			668,248		668,248	108,204						0001	
SPX Call 3946.56 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	11/17/2022	11/16/2023	88,431	349,000,000	3946.560	39,070,550			34,814,062		34,814,062	6,840,897						0001	
SPX Call 3946.56 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	11/17/2022	11/16/2023	20,017	79,000,000	3946.560	8,788,750			7,880,547		7,880,547	1,548,513						0001	
SPX Call 3946.56 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	11/17/2022	11/16/2023	1,774	7,000,000	3946.560	782,950			698,276		698,276	137,210						0001	
SPX Call 3946.56 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	11/17/2022	11/16/2023	11,656	46,000,000	3946.560	5,154,300			4,588,673		4,588,673	901,666						0001	
SPX Call 3960.28 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	03/16/2023	03/14/2024	60,349	239,000,000	3960.280		23,661,000		27,875,327		27,875,327	4,214,327						0001	
SPX Call 3960.28 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	03/16/2023	03/14/2024	18,433	73,000,000	3960.280		7,270,800		8,514,221		8,514,221	1,243,421						0001	
SPX Call 3960.28 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	03/16/2023	03/14/2024	15,908	63,000,000	3960.280		6,281,100		7,347,890		7,347,890	1,066,790						0001	
SPX Call 3960.28 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	03/16/2023	03/14/2024	2,525	10,000,000	3960.280		997,000		1,166,332		1,166,332	169,332						0001	
SPX Call 4020.81 05/16/2024	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPPFMYMCFXT09	10/11/2022	05/16/2024	995	4,000,000	4020.810	329,665			455,544		455,544	75,262						0001	
SPX CALL 4074.66 07/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	10/12/2022	07/18/2024	1,227	5,000,000	4074.660	405,236			559,209		559,209	84,558						0001	
SPX Call 4090.41 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	02/16/2023	02/15/2024	66,253	271,000,000	4090.410		26,002,450		23,882,393		23,882,393	(2,120,057)						0001	
SPX Call 4090.41 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	02/16/2023	02/15/2024	14,913	61,000,000	4090.410		5,860,575		5,375,742		5,375,742	(484,833)						0001	
SPX Call 4090.41 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Societe Generale 02RNE81BXP4R0TD8PU41	02/16/2023	02/15/2024	16,135	66,000,000	4090.410		6,303,000		5,816,376		5,816,376	(486,624)						0001	
SPX Call 4090.41 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	02/16/2023	02/15/2024	2,445	10,000,000	4090.410		961,000		881,269		881,269	(79,731)						0001	
SPX Call 4193.35 05/16/2024	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPPFMYMCFXT09	10/11/2022	05/16/2024	1,192	5,000,000	4193.350	312,292			418,350		418,350	63,334						0001	
SPX Call 4235.75 09/19/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	10/13/2022	09/19/2024	708	3,000,012	4235.750	191,286			275,404		275,404	35,224						0001	
SPX Call 4283.74 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	08/18/2022	08/17/2023	10,972	47,000,000	4283.740	4,631,850			1,253,205		1,253,205	109,937						0001	
SPX Call 4283.74 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	08/18/2022	08/17/2023	1,401	6,000,000	4283.740	591,300			159,984		159,984	14,034						0001	
SPX Call 4283.74 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	08/18/2022	08/17/2023	64,430	276,000,000	4283.740	27,181,860			7,359,248		7,359,248	645,585						0001	
SPX Call 4283.74 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	09/27/2022	08/17/2023	7,003	30,000,016	4283.740	949,078			799,919		799,919	70,172						0001	
SPX Call 4283.74 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GCT1XBU11	08/18/2022	08/17/2023	24,978	107,000,000	4283.740	10,550,200			2,853,042		2,853,042	250,281						0001	
SPX Call 4392.59 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	04/14/2022	04/20/2023	18,668	82,000,000	4392.590	7,519,400			22,963		22,963	(320,687)						0001	
SPX Call 4392.59 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	04/14/2022	04/20/2023	79,680	350,000,000	4392.590	32,181,680			98,014		98,014	(1,368,785)						0001	

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STATEMENT AS OF MARCH 31, 2023 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)	
SPX Call 4392.59 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	04/16/2022	04/20/2023	7,968	35,000,000	4392.590	3,220,000			9,801		9,801	(136,878)						0001	
SPX Call 4392.59 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/19/2022	04/20/2023	8,537	37,499,980	4392.590	1,403,158			10,501		10,501	(146,655)						0001	
SPX Call 4482.73 01/16/2025	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/13/2022	01/16/2025	3,346	15,000,000	4482.730	785,616			1,049,973		1,049,973	86,895						0001	
SPX Call 4527.75 04/16/2024	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/11/2022	04/18/2024	883	4,000,000	4527.750	127,463			144,581		144,581	9,192						0001	
SPX Call 4529.32 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/11/2022	03/14/2024	883	4,000,000	4529.320	115,487			127,108		127,108	6,514						0001	
SPX CALL 4650.92 08/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	10/12/2022	08/15/2024	1,290	6,000,000	4650.920	199,831			221,358		221,358	7,637						0001	
SX5E Call 3396.61 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/14/2022	07/20/2023	883	3,000,000	3396.610	245,400			772,934		772,934	380,796						0003	
SX5E Call 3396.61 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/14/2022	07/20/2023	3,239	11,000,000	3396.610	899,800			2,834,092		2,834,092	1,396,251						0003	
SX5E Call 3427.91 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	06/16/2022	06/15/2023	875	3,000,000	3427.910	233,250			729,268		729,268	378,834						0003	
SX5E Call 3427.91 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	06/16/2022	06/15/2023	2,480	8,500,000	3427.910	660,875			2,066,260		2,066,260	1,073,364						0003	
SX5E Call 3492.85 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/20/2022	10/19/2023	3,436	12,000,000	3492.850	1,040,400			2,841,447		2,841,447	1,362,088						0003	
SX5E Call 3492.85 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/20/2022	10/19/2023	859	3,000,000	3492.850	260,100			710,362		710,362	340,522						0003	
SX5E Call 3541.79 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	09/15/2022	09/14/2023	847	3,000,000	3541.790	246,000			650,707		650,707	331,126						0003	
SX5E Call 3541.79 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	09/15/2022	09/14/2023	2,682	9,500,000	3541.790	779,000			2,060,572		2,060,572	1,048,567						0003	
SX5E Call 3640.55 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	05/19/2022	05/18/2023	824	3,000,000	3640.550	231,450			520,918		520,918	322,775						0003	
SX5E Call 3640.55 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	05/19/2022	05/18/2023	2,472	9,000,000	3640.550	695,250			1,562,755		1,562,755	968,324						0003	
SX5E Call 3777.38 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	08/18/2022	08/17/2023	2,515	9,500,000	3777.380	691,600			1,373,732		1,373,732	832,048						0003	
SX5E Call 3777.38 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	08/18/2022	08/17/2023	794	3,000,000	3777.380	218,400			433,810		433,810	262,752						0003	
SX5E Call 3835.7 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/15/2022	12/14/2023	3,911	15,000,000	3835.700	1,106,250			2,228,707		2,228,707	1,225,968						0003	
SX5E Call 3835.7 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/15/2022	12/14/2023	782	3,000,000	3835.700	221,100			445,741		445,741	245,194						0003	
SX5E Call 3848.68 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	04/14/2022	04/20/2023	779	3,000,000	3848.680	207,750			366,771		366,771	265,977						0003	
SX5E Call 3848.68 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	04/14/2022	04/20/2023	2,468	9,500,000	3848.680	651,700			1,161,440		1,161,440	842,262						0003	
SX5E Call 3878.42 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/17/2022	11/16/2023	774	3,000,000	3878.420	227,700			403,980		403,980	233,277						0003	
SX5E Call 3878.42 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/17/2022	11/16/2023	3,094	12,000,000	3878.420	910,800			1,615,922		1,615,922	933,107						0003	
SX5E Call 4094.28 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	01/19/2023	01/18/2024	733	3,000,000	4094.280		210,300		294,134		294,134	83,834						0003	
SX5E Call 4094.28 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/19/2023	01/18/2024	3,126	12,800,000	4094.280		922,880		1,254,971		1,254,971	332,091						0003	
SX5E Call 4116.98 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	03/16/2023	03/14/2024	607	2,500,000	4116.980		194,750		253,151		253,151	58,401						0003	
SX5E Call 4116.98 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	03/16/2023	03/14/2024	2,793	11,500,000	4116.980		895,850		1,164,493		1,164,493	268,643						0003	

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STATEMENT AS OF MARCH 31, 2023 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)					
SX5E Call 4297.24 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	02/16/2023	02/15/2024	2,676	11,500,000	4297.240		780,850		772,275		772,275	(8,575)						---	0003				
SX5E Call 4297.24 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC 11E8VN30JCEQV1H4R804	02/16/2023	02/15/2024	698	3,000,000	4297.240		203,700		201,463		201,463	(2,237)						---	0003				
0159999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										597,082,832	170,857,510		734,499,309	XXX	734,499,309	138,649,253					XXX	XXX					
0219999999. Subtotal - Purchased Options - Hedging Other										597,082,832	170,857,510		734,499,309	XXX	734,499,309	138,649,253					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										597,082,832	170,857,510		734,499,309	XXX	734,499,309	138,649,253					XXX	XXX					
0449999999. Total Purchased Options - Put Options														XXX									XXX	XXX			
0459999999. Total Purchased Options - Caps														XXX										XXX	XXX		
0469999999. Total Purchased Options - Floors														XXX											XXX	XXX	
0479999999. Total Purchased Options - Collars														XXX											XXX	XXX	
0489999999. Total Purchased Options - Other														XXX												XXX	XXX
0499999999. Total Purchased Options										597,082,832	170,857,510		734,499,309	XXX	734,499,309	138,649,253							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
Basket Option Call 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	01/19/2023	01/18/2024	165,000	17,655,000	107.000		(419,100)		(662,922)		(662,922)	(243,822)						---	0004				
Basket Option Call 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0IP21HZNB6K528	01/19/2023	01/18/2024	1,190,000	129,412,500	108.750		(2,320,500)		(3,887,710)		(3,887,710)	(1,567,210)						---	0004				
Basket Option Call 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	02/16/2023	02/15/2024	1,110,000	120,712,500	108.750		(1,920,300)		(2,847,932)		(2,847,932)	(927,632)						---	0004				
Basket Option Call 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	02/16/2023	02/15/2024	150,000	16,050,000	107.000		(346,500)		(480,153)		(480,153)	(133,653)						---	0004				
Basket Option Call 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	03/16/2023	03/14/2024	125,000	13,375,000	107.000		(545,000)		(605,210)		(605,210)	(60,210)						---	0004				
Basket Option Call 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	03/16/2023	03/14/2024	980,000	106,575,000	108.750		(3,567,200)		(3,970,063)		(3,970,063)	(402,863)						---	0004				
Basket Option Call 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	04/14/2022	04/20/2023	200,000	21,500,000	107.500		(378,000)		(143)		(143)	14,656						---	0004				
Basket Option Call 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	04/14/2022	04/20/2023	1,070,000	117,432,500	109.750		(1,391,000)		(169)		(169)	41,138						---	0004				
Basket Option Call 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	05/19/2022	05/18/2023	1,060,000	116,335,000	109.750		(1,844,400)		(323,005)		(323,005)	245,490						---	0004				
Basket Option Call 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	05/19/2022	05/18/2023	165,000	17,737,500	107.500		(394,350)		(130,179)		(130,179)	15,389						---	0004				
Basket Option Call 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMJISFPUBMPPR08K5P83	06/16/2022	06/15/2023	970,000	106,457,500	109.750		(2,027,300)		(2,917,536)		(2,917,536)	(816,751)						---	0004				
Basket Option Call 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMJISFPUBMPPR08K5P83	06/16/2022	06/15/2023	195,000	20,962,500	107.500		(546,000)		(874,329)		(874,329)	(288,624)						---	0004				
Basket Option Call 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	07/14/2022	07/20/2023	880,000	96,580,000	109.750		(1,777,600)		(2,322,197)		(2,322,197)	(540,486)						---	0004				
Basket Option Call 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc 4PQUH3JPF6FN38B653	07/14/2022	07/20/2023	165,000	17,737,500	107.500		(447,150)		(643,726)		(643,726)	(186,158)						---	0004				
Basket Option Call 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	08/18/2022	08/17/2023	205,000	21,935,000	107.000		(492,000)		(148,194)		(148,194)	16,711						---	0004				
Basket Option Call 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A. B4TYDEB6GKMZ0031MB27	08/18/2022	08/17/2023	1,060,000	115,275,000	108.750		(1,961,000)		(468,493)		(468,493)	151,110						---	0004				
Basket Option Call 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMJISFPUBMPPR08K5P83	09/15/2022	09/14/2023	145,000	15,515,000	107.000		(443,700)		(589,995)		(589,995)	(143,852)						---	0004				
Basket Option Call 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMJISFPUBMPPR08K5P83	09/15/2022	09/14/2023	1,070,000	116,362,500	108.750		(2,621,500)		(3,366,209)		(3,366,209)	(710,973)						---	0004				

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STATEMENT AS OF MARCH 31, 2023 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)	
Basket Option Call 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	10/20/2022	1,530,000	166,387,500	108.750	(4,590,000)			(11,216,687)		(11,216,687)	(2,974,003)						0004	
Basket Option Call 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	10/20/2022	135,000	14,445,000	107.000	(491,400)			(1,154,014)		(1,154,014)	(308,669)							0004
Basket Option Call 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	11/17/2022	165,000	17,655,000	107.000	(518,100)			(674,707)		(674,707)	(148,944)							0004
Basket Option Call 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	11/17/2022	1,400,000	152,250,000	108.750	(3,528,000)			(4,573,741)		(4,573,741)	(904,982)							0004
Basket Option Call 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUJISFPU8MPR09K5P83	12/15/2022	1,450,000	157,687,500	108.750	(3,538,000)			(5,516,631)		(5,516,631)	(1,148,682)							0004
Basket Option Call 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUJISFPU8MPR09K5P83	12/15/2022	150,000	16,050,000	107.000	(457,500)			(698,461)		(698,461)	(157,149)							0004
Rainbow Option Call 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XB11	01/19/2023	150,000	16,237,500	108.250		(1,075,500)		(790,639)		(790,639)	284,861							0008
Rainbow Option Call 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LR0WP21HZNB66K528	02/16/2023	72,000	7,794,000	108.250		(479,520)		(262,201)		(262,201)	217,319							0008
Rainbow Option Call 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LR0WP21HZNB66K528	03/16/2023	95,000	10,283,750	108.250		(665,000)		(568,107)		(568,107)	96,893							0008
Rainbow Option Call 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LR0WP21HZNB66K528	04/14/2022	49,000	5,341,000	109.000	(140,630)			(520)		(520)	6,094							0008
Rainbow Option Call 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LR0WP21HZNB66K528	05/19/2022	50,000	5,450,000	109.000	(342,500)			(156,396)		(156,396)	(60,794)							0008
Rainbow Option Call 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	4PQUHNSJPF6FNF3BB653	06/16/2022	50,000	5,450,000	109.000	(203,500)			(469,604)		(469,604)	(177,115)							0008
Rainbow Option Call 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XB11	07/14/2022	70,000	7,630,000	109.000	(538,300)			(632,022)		(632,022)	(252,873)							0008
Rainbow Option Call 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	08/18/2022	116,000	12,557,000	108.250	(795,760)			(262,372)		(262,372)	(81,023)							0008
Rainbow Option Call 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LR0WP21HZNB66K528	09/15/2022	50,000	5,412,500	108.250	(414,000)			(386,070)		(386,070)	(132,274)							0008
Rainbow Option Call 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XB11	10/20/2022	63,000	6,819,750	108.250	(447,300)			(761,812)		(761,812)	(181,328)							0008
Rainbow Option Call 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XB11	11/17/2022	139,000	15,046,750	108.250	(1,156,480)			(745,684)		(745,684)	(100,390)							0008
Rainbow Option Call 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GKMZ0031MB27	12/15/2022	65,000	7,036,250	108.250	(531,700)			(394,087)		(394,087)	(82,633)							0008
SPX Call 3852.73	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LR0WP21HZNB66K528	10/20/2022	30,007	115,610,001	3852.735	(10,114,500)			(13,256,924)		(13,256,924)	(2,753,289)							0001
SPX Call 3853.7753	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	KB1H10SPRFMYMFCJXT09	06/16/2022	22,636	87,233,001	3853.775	(6,718,850)			(7,451,018)		(7,451,018)	(1,786,624)							0001
SPX Call 3922.38	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LR0WP21HZNB66K528	10/20/2022	14,731	57,780,000	3922.385	(4,467,420)			(5,757,237)		(5,757,237)	(1,179,281)							0001
SPX Call 3923.4439	FIUL Hedge	Exhibit 5	Equity/Index	Trust Bank	JJKC32MCHWID171265Z06	06/16/2022	15,818	62,060,000	3923.444	(4,263,000)			(4,329,923)		(4,329,923)	(981,279)							0001
SPX Call 3949.88	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LR0WP21HZNB66K528	10/20/2022	2,728	10,775,000	3949.878	(793,800)			(1,012,571)		(1,012,571)	(205,563)							0001
SPX Call 3950.9447	FIUL Hedge	Exhibit 5	Equity/Index	Trust Bank	JJKC32MCHWID171265Z06	06/16/2022	2,454	9,697,500	3950.945	(629,100)			(619,800)		(619,800)	(135,483)							0001
SPX Call 3959.04	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LR0WP21HZNB66K528	10/20/2022	105,025	415,800,000	3959.042	(30,126,250)			(38,303,666)		(38,303,666)	(7,749,404)							0001
SPX Call 3960.1116	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XB11	06/16/2022	102,270	405,000,000	3960.112	(25,387,500)			(25,112,943)		(25,112,943)	(5,412,171)							0001
SPX Call 3983.69	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11EBVN30JCEOV1H4R804	07/14/2022	20,315	80,927,001	3983.689	(6,117,650)			(5,456,709)		(5,456,709)	(1,190,384)							0001
SPX Call 4055.71	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11EBVN30JCEOV1H4R804	07/14/2022	13,719	55,640,000	4055.707	(3,637,400)			(2,996,180)		(2,996,180)	(593,384)							0001



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**SCHEDULE DB - PART A - SECTION 1**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX Call 4084.13 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/20/2023	07/20/2023	1,847	7,542,500	4084.135	(465,150)			(368,685)		(368,685)	(69,029)						0001	
SPX Call 4093.61 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/20/2023	07/20/2023	77,037	315,360,000	4093.610	(19,074,900)			(14,909,065)		(14,909,065)	(2,730,974)						0001	
SPX Call 4094.43 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/15/2022	12/14/2023	19,765	80,927,001	4094.433	(6,256,250)			(6,202,390)		(6,202,390)	(1,087,373)						0001	
SPX Call 4097.69 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/19/2023	01/18/2024	15,389	63,060,001	4097.691		(4,233,000)		(5,196,759)		(5,196,759)	(963,759)						0001	
SPX Call 4099.73 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/19/2022	05/18/2023	17,945	73,570,000	4099.730	(5,201,000)			(2,024,414)		(2,024,414)	(137,192)						0001	
SPX Call 4100.32 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	09/15/2022	09/14/2023	17,174	70,417,001	4100.319	(5,457,150)			(4,143,538)		(4,143,538)	(785,604)						0001	
SPX Call 4147.83 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11/17/2022	11/16/2023	20,017	83,029,001	4147.835	(6,537,250)			(5,226,780)		(5,226,780)	(900,342)						0001	
SPX Call 4162.25 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	03/16/2023	03/14/2024	18,433	76,723,000	4162.254	(5,066,200)			(6,128,678)		(6,128,678)	(1,062,478)						0001	
SPX Call 4168.45 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	12/15/2022	12/14/2023	14,631	60,990,000	4168.453	(4,084,050)			(3,924,259)		(3,924,259)	(641,819)						0001	
SPX Call 4171.77 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	14,107	58,850,000	4171.770	(3,234,000)			(4,119,526)		(4,119,526)	(885,526)						0001	
SPX Call 4173.85 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	05/19/2022	05/18/2023	8,203	34,240,000	4173.845	(2,131,200)			(588,283)		(588,283)	61,400						0001	
SPX Call 4174.44 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	09/15/2022	09/14/2023	13,329	55,640,000	4174.445	(3,770,000)			(2,615,316)		(2,615,316)	(440,785)						0001	
SPX Call 4197.67 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	12/15/2022	12/14/2023	2,567	10,775,000	4197.671	(680,000)			(644,294)		(644,294)	(101,506)						0001	
SPX Call 4201.01 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	2,308	9,697,500	4201.011	(495,000)			(634,137)		(634,137)	(139,137)						0001	
SPX Call 4203.1 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	05/19/2022	05/18/2023	2,307	9,697,500	4203.101	(567,900)			(134,378)		(134,378)	27,738						0001	
SPX Call 4203.7 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	09/15/2022	09/14/2023	1,794	7,542,500	4203.705	(481,600)			(322,158)		(322,158)	(50,784)						0001	
SPX Call 4207.41 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/15/2022	12/14/2023	100,622	423,360,000	4207.410	(26,166,000)			(24,689,827)		(24,689,827)	(3,835,417)						0001	
SPX Call 4210.76 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	89,514	376,920,000	4210.758	(18,793,650)			(24,082,356)		(24,082,356)	(5,288,706)						0001	
SPX Call 4212.85 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/19/2022	05/18/2023	77,420	326,160,000	4212.853	(18,180,400)			(4,190,338)		(4,190,338)	1,031,818						0001	
SPX Call 4213.46 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	09/15/2022	09/14/2023	80,741	340,200,000	4213.458	(21,294,000)			(14,060,876)		(14,060,876)	(2,160,128)						0001	
SPX Call 4222.82 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11/17/2022	11/16/2023	11,656	49,220,000	4222.819	(3,401,700)			(2,531,194)		(2,531,194)	(390,393)						0001	
SPX Call 4237.5 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	03/16/2023	03/14/2024	15,908	67,410,000	4237.500	(3,754,800)			(4,584,257)		(4,584,257)	(829,457)						0001	
SPX Call 4252.42 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11/17/2022	11/16/2023	1,774	7,542,500	4252.418	(491,050)			(356,164)		(356,164)	(51,625)						0001	
SPX Call 4262.28 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11/17/2022	11/16/2023	88,431	376,920,000	4262.285	(24,098,450)			(17,286,773)		(17,286,773)	(2,446,925)						0001	
SPX Call 4267.2 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	03/16/2023	03/14/2024	2,525	10,775,000	4267.202	(559,000)			(685,267)		(685,267)	(126,267)						0001	
SPX Call 4277.1 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/16/2023	03/14/2024	60,349	258,120,000	4277.102	(12,906,000)			(16,045,820)		(16,045,820)	(3,139,820)						0001	
SPX Call 4299.02 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/16/2023	02/15/2024	14,913	64,111,000	4299.021	(3,990,925)			(3,543,151)		(3,543,151)	447,774						0001	
SPX Call 4376.74 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Societe Generale	02/16/2023	02/15/2024	16,135	70,620,000	4376.739	(3,597,000)			(3,185,021)		(3,185,021)	411,979						0001	
SPX Call 4407.42 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	02/16/2023	02/15/2024	2,445	10,775,000	4407.417	(516,000)			(446,220)		(446,220)	69,780						0001	

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STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
SPX Call 4417.64 02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/16/2023	02/15/2024	66,253	292,680,000	4417.643		(13,563,550)		(11,773,008)		(11,773,008)	1,790,542						0001	
SPX Call 4502.21 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	08/18/2022	08/17/2023	24,978	112,456,999	4502.211	(7,447,200)			(985,759)		(985,759)	228,957						0001	
SPX Call 4583.6 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/18/2022	08/17/2023	10,972	50,290,000	4583.602	(2,817,650)			(271,364)		(271,364)	117,595						0001	
SPX Call 4615.73 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/18/2022	08/17/2023	1,401	6,465,000	4615.730	(337,500)			(28,634)		(28,634)	15,067						0001	
SPX Call 4616.61 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	04/14/2022	04/20/2023	18,668	86,182,000	4616.612	(5,108,600)			(950)		(950)	95,266						0001	
SPX Call 4626.44 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/18/2022	08/17/2023	64,430	298,080,000	4626.439	(15,266,940)			(1,235,413)		(1,235,413)	690,912						0001	
SPX Call 4700.07 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	04/14/2022	04/20/2023	7,968	37,450,000	4700.071	(1,855,000)			(155)		(155)	26,388						0001	
SPX Call 4744.0 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	04/14/2022	04/20/2023	79,680	378,000,000	4743.997	(16,817,500)			(948)		(948)	212,721						0001	
SX5E Call 3651.36 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/14/2022	07/20/2023	883	3,225,004	3651.360	(141,300)			(565,679)		(565,679)	327,615						0003	
SX5E Call 3685.0 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	06/16/2022	06/15/2023	875	3,225,000	3685.003	(127,950)			(517,513)		(517,513)	319,466						0003	
SX5E Call 3702.3 07/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/14/2022	07/20/2023	3,239	11,989,984	3702.300	(456,500)			(1,926,778)		(1,926,778)	1,152,928						0003	
SX5E Call 3736.42 06/15/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	06/16/2022	06/15/2023	2,480	9,265,000	3736.422	(314,925)			(1,349,624)		(1,349,624)	862,254						0003	
SX5E Call 3737.35 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/20/2022	10/19/2023	859	3,210,001	3737.350	(160,800)			(531,743)		(531,743)	292,927						0003	
SX5E Call 3789.72 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	09/15/2022	09/14/2023	847	3,210,004	3789.720	(145,500)			(470,808)		(470,808)	277,594						0003	
SX5E Call 3789.74 10/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	10/20/2022	10/19/2023	3,436	13,019,992	3789.740	(573,600)			(1,980,283)		(1,980,283)	1,123,738						0003	
SX5E Call 3842.84 09/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	09/15/2022	09/14/2023	2,682	10,307,500	3842.842	(405,650)			(1,374,645)		(1,374,645)	836,483						0003	
SX5E Call 3913.59 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	05/19/2022	05/18/2023	824	3,225,000	3913.591	(125,250)			(311,121)		(311,121)	231,171						0003	
SX5E Call 3968.2 05/18/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	05/19/2022	05/18/2023	2,472	9,810,000	3968.200	(325,350)			(814,290)		(814,290)	624,474						0003	
SX5E Call 4041.8 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	08/18/2022	08/17/2023	794	3,210,000	4041.797	(121,500)			(266,684)		(266,684)	187,876						0003	
SX5E Call 4098.46 08/17/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	08/18/2022	08/17/2023	2,515	10,307,500	4098.457	(334,400)			(741,413)		(741,413)	536,880						0003	
SX5E Call 4104.2 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/15/2022	12/14/2023	782	3,210,001	4104.200	(121,800)			(293,148)		(293,148)	184,112						0003	
SX5E Call 4137.33 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	04/14/2022	04/20/2023	779	3,225,000	4137.331	(105,750)			(154,735)		(154,735)	130,381						0003	
SX5E Call 4149.91 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/17/2022	11/16/2023	774	3,210,001	4149.910	(130,500)			(253,320)		(253,320)	167,377						0003	
SX5E Call 4161.73 12/14/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	12/15/2022	12/14/2023	3,911	16,275,000	4161.735	(525,750)			(1,317,109)		(1,317,109)	847,873						0003	
SX5E Call 4195.06 04/20/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	04/14/2022	04/20/2023	2,468	10,355,000	4195.061	(279,300)			(368,832)		(368,832)	314,488						0003	
SX5E Call 4208.09 11/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/17/2022	11/16/2023	3,094	13,020,000	4208.086	(456,000)			(897,972)		(897,972)	607,779						0003	
SX5E Call 4380.88 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	01/19/2023	01/18/2024	733	3,210,000	4380.880		(109,800)		(167,798)		(167,798)	57,998						0003	
SX5E Call 4405.17 03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	03/16/2023	03/14/2024	607	2,675,001	4405.170		(108,500)		(149,971)		(149,971)	41,471						0003	
SX5E Call 4442.29 01/18/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/19/2023	01/18/2024	3,126	13,887,988	4442.290		(422,400)		(620,276)		(620,276)	197,876						0003	

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)																	
SX5E Call 4466.92	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	03/16/2023	03/14/2024	2,793	12,477,491	4466.920		(432,400)		(604,945)		(604,945)	(172,545)						---	0003																
03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/16/2023	02/15/2024	698	3,210,002	4598.050		(103,200)		(100,960)		(100,960)	2,240						---	0003																
02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/16/2023	02/15/2024	2,676	12,477,512	4662.510		(333,500)		(324,644)		(324,644)	8,856						---	0003																
02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/16/2023	02/15/2024				(327,112,905)	(83,557,545)		(361,069,336)	XXX	(361,069,336)	(66,151,614)						XXX	XXX																
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(327,112,905)	(83,557,545)		(361,069,336)	XXX	(361,069,336)	(66,151,614)					XXX	XXX																	
0709999999. Subtotal - Written Options - Hedging Other										(327,112,905)	(83,557,545)		(361,069,336)	XXX	(361,069,336)	(66,151,614)							XXX	XXX															
0779999999. Subtotal - Written Options - Replications														XXX									XXX	XXX															
0849999999. Subtotal - Written Options - Income Generation														XXX										XXX	XXX														
0919999999. Subtotal - Written Options - Other														XXX											XXX	XXX													
0929999999. Total Written Options - Call Options and Warrants										(327,112,905)	(83,557,545)		(361,069,336)	XXX	(361,069,336)	(66,151,614)									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										(327,112,905)	(83,557,545)		(361,069,336)	XXX	(361,069,336)	(66,151,614)													XXX	XXX									
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX															XXX	XXX									
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																	XXX	XXX							
1169999999. Subtotal - Swaps - Hedging Other														XXX																		XXX	XXX						
1229999999. Subtotal - Swaps - Replication														XXX																			XXX	XXX					
1289999999. Subtotal - Swaps - Income Generation														XXX																				XXX	XXX				
1349999999. Subtotal - Swaps - Other														XXX																					XXX	XXX			
1359999999. Total Swaps - Interest Rate														XXX																					XXX	XXX			
1369999999. Total Swaps - Credit Default														XXX																						XXX	XXX		
1379999999. Total Swaps - Foreign Exchange														XXX																							XXX	XXX	
1389999999. Total Swaps - Total Return														XXX																								XXX	XXX
1399999999. Total Swaps - Other														XXX																								XXX	XXX
1409999999. Total Swaps														XXX																								XXX	XXX
Bond Forward 30YR UST	GLWB Hedge	Exhibit 5	Interest	Barclays Bank PLC	03/15/2023	12/12/2024	1	50,000,000	100.539				(266,127)		(266,127)	(266,127)				326,091	---	0009																	
3.625 02/15/53	GLWB Hedge	Exhibit 5	Interest	Credit Suisse	06/28/2022	06/28/2023	1	50,000,000	91.418				(2,706,219)		(2,706,219)	(2,706,219)				123,449	---	0009																	
2.875 05/15/52	GLWB Hedge	Exhibit 5	Interest	Credit Suisse	07/07/2022	07/11/2023	1	50,000,000	97.093				(2,160,420)		(2,160,420)	(2,160,420)				132,158	---	0009																	
Bond Forward 20YR UST	GLWB Hedge	Exhibit 5	Interest	Credit Suisse	07/12/2022	07/12/2023	1	50,000,000	98.554				(2,878,094)		(2,878,094)	(2,878,094)				132,804	---	0009																	
3.25 05/15/42	GLWB Hedge	Exhibit 5	Interest	Credit Suisse	07/18/2022	04/18/2023	1	50,000,000	97.274				(2,427,452)		(2,427,452)	(2,427,452)				55,517	---	0009																	
Bond Forward 20YR UST	GLWB Hedge	Exhibit 5	Interest	JP Morgan	07/13/2022	01/18/2024	1	50,000,000	97.858				(2,204,484)		(2,204,484)	(2,204,484)				223,989	---	0009																	
3.25 05/15/42	GLWB Hedge	Exhibit 5	Interest	JP Morgan	07/26/2022	09/19/2023	1	50,000,000	98.123				(3,620,582)		(3,620,582)	(3,620,582)				171,616	---	0009																	
Bond Forward 30YR UST	GLWB Hedge	Exhibit 5	Interest	JP Morgan	07/26/2022	09/19/2023	1	50,000,000	100.373				(5,796,878)		(5,796,878)	(5,796,878)				171,616	---	0009																	
2.875 05/15/52	GLWB Hedge	Exhibit 5	Interest	JP Morgan	07/27/2022	09/19/2023	1	30,000,000	97.933				(3,423,655)		(3,423,655)	(3,423,655)				102,970	---	0009																	
Bond Forward 20YR UST	GLWB Hedge	Exhibit 5	Interest	Wells Fargo Bank,	06/08/2022	06/08/2023	1	25,000,000	97.664				(1,255,496)		(1,255,496)	(1,255,496)				54,349	---	0005																	
3.25 05/15/42	GLWB Hedge	Exhibit 5	Interest	Wells Fargo Bank,	06/10/2022	06/12/2023	1	50,000,000	93.509				(3,775,010)		(3,775,010)	(3,775,010)				111,803	---	0009																	
Bond Forward 30YR UST	GLWB Hedge	Exhibit 5	Interest	Wells Fargo Bank,	06/22/2022	06/21/2023	1	20,000,000	93.245				(1,449,849)		(1,449,849)	(1,449,849)				47,398	---	0005																	
2.875 05/15/52	GLWB Hedge	Exhibit 5	Interest	N.A.																																			

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STATEMENT AS OF MARCH 31, 2023 OF THE MINNESOTA LIFE INSURANCE COMPANY

(b) Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0002 .....	The Equity Hedge Strategy met its expectation of effectiveness for Q1 2023 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. ....
0004 .....	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GWPB hedge effectiveness for Q1 2023 met its expectation of effectiveness at 91% .....
0005 .....	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2023 met its expectation of effectiveness at 97% .....
0006 .....	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q1 2023 met its expectation of effectiveness at 96% .....
0007 .....	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL hedge effectiveness for Q1 2023 met its expectation of effectiveness at 100% .....



STATEMENT AS OF MARCH 31, 2023 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 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Morgan Stanley & Co. International plc .....	Other .....	464287-20-0 .....	1SHARES-C S&P 500 .....	1,520,996	3,700	888,290		IV
Morgan Stanley & Co. International plc .....	Treasury .....	912833-70-7 .....	SP 0 11/15/31 .....	43,978,125	60,000,000	52,043,637	11/15/2031	IV
JP Morgan Chase Bank, NA .....	Treasury .....	912810-SW-9 .....	T 1.875 02/15/41 .....	4,791,644	6,425,000	6,239,817	02/15/2041	IV
JP Morgan Chase Bank, NA .....	Treasury .....	912810-TA-6 .....	T 1.75 08/15/41 .....	11,000,063	15,225,000	14,486,454	08/15/2041	IV
JP Morgan Chase Bank, NA .....	Treasury .....	912810-TC-2 .....	T 2.0 11/15/41 .....	438,030	582,100	578,678	11/15/2041	IV
JP Morgan Chase Bank, NA .....	Treasury .....	912810-SZ-2 .....	T 2.0 08/15/51 .....	2,395,400	3,422,000	3,477,162	08/15/2051	IV
Credit Suisse .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	13,250,000	13,250,000	13,250,000		IV
Barclays Bank PLC .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	50,000	50,000	50,000		IV
0199999999 - Total				77,424,258	98,957,800	91,014,038	XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Wells Fargo Bank NA .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	22,750,000	22,750,000	XXX		IV
Bank of America NA .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	48,600,000	48,600,000	XXX		IV
Barclays Bank PLC .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	43,900,000	43,900,000	XXX		IV
BNP Paribas .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	30,897,200	30,897,200	XXX		IV
Goldman Sachs International .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	38,490,000	38,490,000	XXX		IV
HSBC Bank USA .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	71,910,000	71,910,000	XXX		IV
Morgan Stanley & Co. International plc .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	15,435,738	15,435,738	XXX		IV
Royal Bank of Canada .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	48,140,000	48,140,000	XXX		IV
Societe Generale .....	Money Market Fund .....	261908-10-7 .....	Dreyfus Trsy Agy CM INST 521 .....	2,650,000	2,650,000	XXX		IV
Truist Bank .....	Treasury .....	91282C-BC-4 .....	B .375 12/31/25 .....	11,741,456	12,885,000	XXX	12/31/2025	IV
0299999999 - Total				334,514,394	335,657,938	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, 2023 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
0109999999	Total - U.S. Government Bonds							
0309999999	Total - All Other Government Bonds							
0509999999	Total - U.S. States, Territories and Possessions Bonds							
0709999999	Total - U.S. Political Subdivisions Bonds							
0909999999	Total - U.S. Special Revenues Bonds							
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
1309999999	Total - Hybrid Securities							
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds							
1909999999	Subtotal - Unaffiliated Bank Loans							
2419999999	Total - Issuer Obligations							
2429999999	Total - Residential Mortgage-Backed Securities							
2439999999	Total - Commercial Mortgage-Backed Securities							
2449999999	Total - Other Loan-Backed and Structured Securities							
2459999999	Total - SVO Identified Funds							
2469999999	Total - Affiliated Bank Loans							
2479999999	Total - Unaffiliated Bank Loans							
2509999999	Total Bonds							
261908-10-7	DREYFUS TRS OBS OM INST		03/31/2023	4.680		173,206,852		81,453
31846V-41-9	FIRST AMER:TRS OBS V		03/02/2023	4.540		3		
8209999999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					173,206,855		81,453
8609999999	Total Cash Equivalents					173,206,855		81,453

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Medicare Part D Coverage Supplement

**NONE**

Trusted Surplus - Cover

**NONE**

Trusted Surplus Statement - Assets

**NONE**

Trusted Surplus Statement - Liabilities and Trusted Surplus

**NONE**

**OVERFLOW PAGE FOR WRITE-INS**

**NONE**