

QUARTERLY STATEMENT

OF THE

SECURIAN 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

Securian Life Insurance Company

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

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

Country of Domicile United States of America

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

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

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

Main Administrative Office 400 Robert Street North (Street and Number) St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code) 651-665-3500 (Area Code) (Telephone Number)

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

Primary Location of Books and Records 400 Robert Street North (Street and Number) St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code) 651-665-5678 (Area Code) (Telephone Number)

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland (Name) 651-665-5678 (Area Code) (Telephone Number) nicholas.boehland@securian.com (E-mail Address) 651-665-7938 (FAX Number)

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

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

State of Minnesota SS:
County of Ramsey

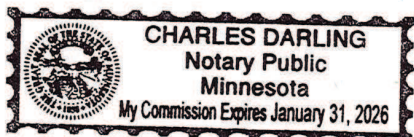
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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

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

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

Handwritten signature of 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 SECURIAN LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,880,167,296		1,880,167,296	1,743,264,668
2. Stocks:				
2.1 Preferred stocks	5,000,000		5,000,000	5,000,000
2.2 Common stocks	10,348,141		10,348,141	10,195,785
3. Mortgage loans on real estate:				
3.1 First liens	360,109,496		360,109,496	339,276,400
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(15,069,856)), cash equivalents (\$ 17,538,902) and short-term investments (\$ 18,420,191)	20,889,237		20,889,237	17,528,157
6. Contract loans (including \$ premium notes)	10,907,764		10,907,764	9,916,378
7. Derivatives	22,121,720		22,121,720	11,715,882
8. Other invested assets	11,310,952		11,310,952	11,312,754
9. Receivables for securities	160,903	4,346	156,557	112,857
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,321,015,509	4,346	2,321,011,163	2,148,322,880
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	15,365,621	26,125	15,339,496	15,147,867
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	49,172,094		49,172,094	28,884,020
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	5,510,343		5,510,343	4,290,382
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	144,790,782		144,790,782	125,292,394
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	10,579,410		10,579,410	840,507
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	43,572,818	28,067,563	15,505,255	15,952,975
19. Guaranty funds receivable or on deposit	85,243		85,243	103,033
20. Electronic data processing equipment and software	1,402	1,402		
21. Furniture and equipment, including health care delivery assets (\$)	332,598	332,598		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable	354,762	354,762		
25. Aggregate write-ins for other than invested assets	4,334,586	4,313,262	21,324	11,046
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,595,115,168	33,100,058	2,562,015,110	2,338,845,104
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	3,368,151		3,368,151	3,105,661
28. Total (Lines 26 and 27)	2,598,483,319	33,100,058	2,565,383,261	2,341,950,765
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. IMR	2,277,042	2,277,042		
2502. Prepaid expenses	1,627,815	1,627,815		
2503. Policyholder advance	408,405	408,405		
2598. Summary of remaining write-ins for Line 25 from overflow page	21,324		21,324	11,046
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,334,586	4,313,262	21,324	11,046

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

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 1,532,268,475 less \$ 622 included in Line 6.3 (including \$ Modco Reserve)	1,532,268,475	1,389,805,708
2. Aggregate reserve for accident and health contracts (including \$ 481,775 Modco Reserve)	27,360,078	28,807,897
3. Liability for deposit-type contracts (including \$ Modco Reserve).....	139,382,862	134,963,050
4. Contract claims:		
4.1 Life	62,642,680	58,860,096
4.2 Accident and health	29,342,424	31,248,810
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid	(3,506)	(4,862)
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)	46,531	34,168
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)	8,469	13,832
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 \$ 1,431 discount; including \$ accident and health premiums	419,751	189,210
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	257,422	461,277
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 179,619,265 ceded	179,619,265	137,459,658
9.4 Interest Maintenance Reserve		
10. Commissions to agents due or accrued-life and annuity contracts \$, accident and health \$ and deposit-type contract funds \$	3,931,981	3,180,896
11. Commissions and expense allowances payable on reinsurance assumed	3,095	3,016
12. General expenses due or accrued	14,224,906	19,063,512
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	4,084,334	4,824,061
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	2,172,011	235
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by reporting entity as agent or trustee	2,300	1,696
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	37,830,370	16,955,274
20. Net adjustment in assets and liabilities due to foreign exchange rates	78,547	82,142
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	5,598,691	3,779,328
24.02 Reinsurance in unauthorized and certified (\$) companies	5,423,514	4,515,366
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	17,716,648	13,149,985
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	11,984,216	6,623,743
24.09 Payable for securities	2,197,880	(2,036)
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	4,351,471	4,134,734
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	2,080,944,415	1,858,150,795
27. From Separate Accounts Statement	3,368,151	3,105,661
28. Total liabilities (Lines 26 and 27)	2,084,312,566	1,861,256,456
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	357,300,945	357,300,945
34. Aggregate write-ins for special surplus funds	8,097,908	8,313,240
35. Unassigned funds (surplus)	113,171,842	112,580,124
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	478,570,695	478,194,309
38. Totals of Lines 29, 30 and 37	481,070,695	480,694,309
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	2,565,383,261	2,341,950,765
DETAILS OF WRITE-INS		
2501. Accrued interest on claims	4,347,005	4,131,493
2502. Miscellaneous liability	4,466	3,241
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,351,471	4,134,734
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	8,097,908	8,313,240
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	8,097,908	8,313,240

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

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	235,143,188	92,495,562	621,165,038
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	19,125,999	14,990,583	61,038,927
4. Amortization of Interest Maintenance Reserve (IMR)	(59,246)	61,729	102,103
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	19,004,975	21,538,573	75,640,958
7. Reserve adjustments on reinsurance ceded	(22,797)	(31,483)	(85,721)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guaranties from Separate Accounts			
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	8,693,092	3,968,502	26,606,205
9. Totals (Lines 1 to 8.3)	281,885,211	133,023,466	784,467,510
10. Death benefits	55,438,405	56,733,096	224,864,738
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	16,838,499	11,979,929	50,109,910
13. Disability benefits and benefits under accident and health contracts	8,930,858	7,930,136	42,844,778
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	7,249,580	1,594,760	11,375,468
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	1,033,462	862,557	2,455,899
18. Payments on supplementary contracts with life contingencies	(4,748,695)	(5,751,086)	(30,214,630)
19. Increase in aggregate reserves for life and accident and health contracts	141,014,952	12,270,720	295,158,883
20. Totals (Lines 10 to 19)	225,757,061	85,620,112	596,595,046
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	18,615,344	17,620,056	70,877,566
22. Commissions and expense allowances on reinsurance assumed	6,535	14,254	61,842
23. General insurance expenses and fraternal expenses	21,141,636	19,759,344	78,360,368
24. Insurance taxes, licenses and fees, excluding federal income taxes	10,785,117	8,789,523	33,703,919
25. Increase in loading on deferred and uncollected premiums	936,022	(574,931)	(2,558,833)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(28,576)	(130,263)	(2,234,018)
27. Aggregate write-ins for deductions		12,314,666	4,581,901
28. Totals (Lines 20 to 27)	277,213,139	143,412,761	779,387,791
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	4,672,072	(10,389,295)	5,079,719
30. Dividends to policyholders and refunds to members	9,004	(862)	(5,194)
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	4,663,068	(10,388,433)	5,084,913
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	3,350,107	884,667	9,205,471
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,312,961	(11,273,100)	(4,120,558)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (excluding taxes of \$ transferred to the IMR)	(2,957,370)	2,722,726	(1,434,751)
35. Net income (Line 33 plus Line 34)	(1,644,409)	(8,550,374)	(5,555,309)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	480,694,308	476,106,519	476,106,519
37. Net income (Line 35)	(1,644,409)	(8,550,374)	(5,555,309)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	3,628,012	(2,735,797)	(6,926,956)
39. Change in net unrealized foreign exchange capital gain (loss)	8,274	(68,833)	(86,147)
40. Change in net deferred income tax	2,011,102	(2,476,266)	4,754,480
41. Change in nonadmitted assets	(683,749)	11,756,262	1,885,490
42. Change in liability for reinsurance in unauthorized and certified companies	(908,149)	(2,994,532)	1,507,210
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(1,819,363)	274,173	4,542,205
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(20,311)	(21,290)	(79,822)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus	(195,020)	12,314,666	4,546,638
54. Net change in capital and surplus for the year (Lines 37 through 53)	376,387	7,498,709	4,587,789
55. Capital and surplus, as of statement date (Lines 36 + 54)	481,070,695	483,605,228	480,694,308
DETAILS OF WRITE-INS			
08.301. Amortization of deferred gain on reinsurance	215,331	21,290	79,822
08.302. Miscellaneous profit	8,477,761	3,947,212	26,526,383
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)	8,693,092	3,968,502	26,606,205
2701. Deffered gain on reinsurance		12,314,666	4,581,901
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)		12,314,666	4,581,901
5301. Change in deffered gain on reinsurance	(195,020)	12,314,666	4,546,638
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(195,020)	12,314,666	4,546,638

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

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	256,504,782	120,389,736	621,469,199
2. Net investment income	18,761,583	13,746,058	57,636,043
3. Miscellaneous income	17,536,534	17,796,167	104,116,279
4. Total (Lines 1 to 3)	292,802,899	151,931,961	783,221,521
5. Benefit and loss related payments	101,821,968	133,745,580	309,809,376
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(28,891)	(130,363)	(2,234,339)
7. Commissions, expenses paid and aggregate write-ins for deductions	60,125,615	54,527,396	182,220,115
8. Dividends paid to policyholders	649	11,138	41,668
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)			4,640,221
10. Total (Lines 5 through 9)	161,919,341	188,153,751	494,477,041
11. Net cash from operations (Line 4 minus Line 10)	130,883,558	(36,221,790)	288,744,480
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	160,634,430	50,859,104	352,747,478
12.2 Stocks			
12.3 Mortgage loans	3,481,904	3,152,306	16,196,831
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(428)		
12.7 Miscellaneous proceeds	(855,984)	1,567,381	(3,917,691)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	163,259,922	55,578,791	365,026,618
13. Cost of investments acquired (long-term only):			
13.1 Bonds	300,014,657	50,497,417	640,633,779
13.2 Stocks	328,900		3,358,400
13.3 Mortgage loans	24,315,000	46,200,000	77,300,000
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	324,658,557	96,697,417	721,292,179
14. Net increase (or decrease) in contract loans and premium notes	991,384	585,142	1,350,118
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(162,390,019)	(41,703,768)	(357,615,679)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	4,045,458	8,068,528	25,073,035
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	30,822,083	17,381,566	163,329
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	34,867,541	25,450,094	25,236,364
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	3,361,080	(52,475,464)	(43,634,835)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	17,528,157	61,162,992	61,162,992
19.2 End of period (Line 18 plus Line 19.1)	20,889,237	8,687,528	17,528,157

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

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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	12,381,856	12,020,029	60,705,487
3. Ordinary individual annuities	477,700	96,942	2,675,319
4. Credit life (group and individual)	1,529,257	1,257,533	6,146,618
5. Group life insurance	361,811,734	327,837,880	1,323,421,127
6. Group annuities	132,910,099	(323,645)	225,060,022
7. A & H - group	44,844,012	37,784,787	158,724,156
8. A & H - credit (group and individual)	1,867,447	1,765,993	8,189,073
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	555,822,105	380,439,519	1,784,921,802
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	555,822,105	380,439,519	1,784,921,802
14. Deposit-type contracts	24,176,658	15,836,509	67,082,157
15. Total (Lines 13 and 14)	579,998,763	396,276,028	1,852,003,959
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

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

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

	<u>SSAP#</u>	<u>F/S Page</u>	<u>F/S Line#</u>	<u>03/31/2023</u>	<u>12/31/2022</u>
1. Net Income, Minnesota State basis:				\$ (1,644,409)	\$ (5,555,309)
2. State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3. State Permitted Practices (Income):	NONE	NONE	NONE	-	-
4. Net Income, NAIC SAP:				<u>\$ (1,644,409)</u>	<u>\$ (5,555,309)</u>
5. Statutory Surplus, Minnesota State basis:				\$ 481,070,695	\$ 480,694,308
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus):	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				<u>\$ 481,070,695</u>	<u>\$ 480,694,308</u>

B. Use of Estimates

No significant change

C. Accounting Policy

No significant change

D. Going Concern

Not applicable

(2) Accounting Changes and Corrections of Errors

Not applicable

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable

(5) Investments

A. No significant change

B. No significant change

C. Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

D. Loan-Backed Securities

For Fixed-rate agency mortgage-backed securities, the Company uses a third-party reporting tool to calculate prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, the Company utilizes prepayment assumptions from an outside service provider who will either apply a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections, or, when not available, utilizes the median prepayment speed from contributors' models

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from an independent third-party pricing service when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
2. The Company did not recognize any other-than-temporary impairment (OTTI) on loan-backed and structured securities due to the present value of cash expected to be collected being less than the amortized cost basis of the securities. The Company did not recognize any OTTI due to the intent to sell or due to the inability of lack of intent to retain a security for a period of time sufficient to recover the full amount of the initial investment in the security.
3. As of March 31, 2023, the Company did not hold any securities for which an OTTI has previously been recognized.
4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of March 31, 2023:

	Aggregate	Less than 12 months	12 Months or longer
A. Aggregate Unrealized Losses	\$ 33,794,265	\$ 4,981,381	\$ 28,812,884
B. Aggregate FV of Securities with Unrealized Losses	\$ 360,366,808	\$ 146,800,424	\$ 213,566,384

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

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. No significant change

M. Not applicable

N. Not applicable

O. Not applicable

P. Not applicable

Q. Prepayment Penalty and Acceleration Fees

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

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

R. Not applicable

(6) Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(7) Investment Income

NONE

(8) Derivative Instruments

No significant change

(9) Income Taxes

No Significant change

(10) Information Concerning Parent, Subsidiaries and Affiliates

No significant change

(11) Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank of Des Moines, Iowa. Through its membership, the Company is able to conduct business activity (borrowings) with FHLB. It is part of the Company's strategy to have these funds available for both liquidity and general operating purposes. The Company has determined the actual/estimated maximum borrowing capacity as \$117,587,000 as the Company currently does not have collateral posted at the FHLB.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	2,849,300	2,849,300	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	-	-	-
(d) Excess stock	-	-	-
(e) Aggregate total	2,849,300	2,849,300	-
(f) Actual or estimated borrowing capacity as determine by the insurer	117,587,000	xxx	xxx

2. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	2,520,400	2,520,400	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	-	-	-
(d) Excess stock	-	-	-
(e) Aggregate total	-	-	-
(f) Actual or estimated borrowing capacity as determine by the insurer	-	xxx	xxx

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	2,849,300	2,849,300	-	-	-	-
2. Class B	-	-	-	-	-	-

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

1. Current Year Total General and Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	138,552,000	156,075,000	-

2. Current Year General Account	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	138,552,000	156,075,000	-

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

4. Prior Year-end Total General and Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	-	-	-

b. Maximum Amount Pledged During Reporting Period

1. Current Year Total General and Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	138,552,000	156,075,000	-

2. Current Year General Account	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Total Collateral Pledged	138,552,000	156,075,000	-

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

4. Prior Year-end Total General and Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	-	-	-

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

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

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

b. Maximum Amount during Reporting Period (Current Year)

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

c. FHLB – Prepayment Obligations

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

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

Not applicable

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

No significant change

(14) Liabilities, Contingencies and Assessments

No significant change

(15) Leases

No significant change

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

No significant change

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

Not applicable

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

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

No significant change

(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 process and other relevant information generated by market transactions involving identical or comparable assets or liabilities. To a lesser extent, the Company also uses the income approach which uses discounted cash flows to determine fair value. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs reflect the assumptions market participants would use in valuing a financial instrument based on market data obtained from sources independent of the Company. Unobservable inputs reflect the Company's estimates about the assumptions market participants would use in valuing financial assets and financial liabilities based on the best information available in the circumstances.

The Company is required to categorize its financial assets and financial liabilities carried at fair value on the 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

1. Fair Value Measurements of March 31, 2023:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Cash equivalents:					
Money market mutual funds	\$12,540,785	\$ -	\$ -	\$ -	\$ 12,540,785
Bonds					
Industrial & Misc		1,740,000			1,740,000
Common stocks					
Industrial and miscellaneous			603,381		603,381
Exchange Traded Funds	6,895,460				6,895,460
Derivative Assets:					
Options	-	22,121,720	-	-	22,121,720
Separate account assets	-	3,368,151	-	-	3,368,151
Total assets at fair value/NAV	<u>\$19,436,245</u>	<u>\$ 27,229,871</u>	<u>\$ 603,381</u>	<u>\$ -</u>	<u>\$ 47,269,497</u>
b. Liabilities at fair value:					
Derivative liabilities:					
Options	\$ -	\$ 11,984,216	\$ -	\$ -	\$ 11,984,216
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 11,984,216</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,984,216</u>

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (continued)

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

	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	Issuances	Sales	Balance at 03/31/2023
A. Asset									
Common stock	\$ 609,945	-	-	-	\$ (6,563)	-	-	-	\$ 603,381
Total	\$ 609,945	\$ -	\$ -	\$ -	\$ (6,563)	\$ -	\$ -	\$ -	\$ 603,381

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

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

Cash equivalents

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

Common stocks

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

Derivative instruments

Derivative instruments 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 judgement or estimation. In general, OTC derivatives are compared to an outside broker quote when available and are reviewed in detail through the Company's valuation oversight group

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

Separate account assets

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

STATEMENT AS OF MARCH 31, 2023 FOR THE SECURIAN LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

B. Not applicable

C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of March 31, 2023:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not practicable carrying value
Assets:							
Bonds	\$ 1,708,284,932	\$ 1,880,167,296	\$ 16,398,964	\$ 1,484,001,745	\$ 207,884,223	\$ -	\$ -
Common stock	7,498,841	10,348,141	6,895,460	-	603,381	-	2,849,300
Preferred stock	4,315,070	5,000,000	-	-	4,315,070	-	-
Mortgage loans	321,080,594	360,109,496	-	-	321,080,594	-	-
Short-term	18,433,894	18,420,191	18,433,894	-	-	-	-
Cash equivalents	17,540,145	17,538,902	17,540,145	-	-	-	-
Surplus notes	7,934,692	11,310,952	-	7,934,692	-	-	-
Derivative assets:							
Options	22,121,720	22,121,720	-	22,121,720	-	-	-
Policy loans	11,492,125	10,907,762	-	-	11,492,125	-	-
Separate accounts	3,368,151	3,368,151	-	3,368,151	-	-	-
Total assets	\$2,122,070,164	\$ 2,339,292,611	\$ 59,268,463	\$1,517,426,308	\$ 545,375,393	\$ -	\$ 2,849,300
Liabilities:							
Derivative liabilities:							
Options	\$ 11,984,216	\$ 11,984,216	\$ -	\$ 11,984,216	\$ -	\$ -	\$ -
Deferred annuities	22,674,882	22,753,408	-	-	22,674,882	-	-
Annuity certain							
contracts	4,109,080	4,365,873	-	-	4,109,080	-	-
Supplementary							
contracts without							
life contingencies	129,111,158	129,111,158	-	-	129,111,158	-	-
Total liabilities	\$ 167,879,336	\$ 168,214,655	\$ -	\$ 11,984,216	\$155,895,120	\$ -	\$ -

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

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 2,849,300	N/A	N/A	Nonmarketable FHLB membership stock held at cost

E. Money Market Funds are used for cash management purposes. There are not significant restrictions in the liquidity of the investment.

(21) Other Items

A. Not applicable

B. Not applicable

C. Other Disclosures

Risks

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

- Economic environment and capital markets-related risks such as those related to interest rates, equity markets, credit spreads, real estate, and derivatives.
- Investment-related risks such as those related to valuation, impairment, and concentration.
- Business and operational-related risks such as those related to mortality/longevity, morbidity and claims experience, reinsurers and counterparties, liquidity, ratings, competition, cyber or other information security, fraud, and overall risk management.

NOTES TO FINANCIAL STATEMENTS

(21) Other Items (Continued)

C. Other Disclosures (Continued)

Risks (Continued)

- 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. No significant change

G. No significant change

H. Not applicable

I. Not applicable

(22) Events Subsequent

None

(23) Reinsurance

No significant change

(24) Retrospectively Rated Contracts

No significant change

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

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

	<u>Current Year</u>	<u>Prior Year</u>
Balance at January 1	\$ 75,718,610	\$ 70,655,100
Less: reinsurance recoverable	45,037,123	40,705,099
Net balance at January 1	30,681,487	29,950,001
Incurred related to:		
Current year	17,298,797	50,082,293
Prior years	(8,497,750)	(6,991,621)
Total incurred	8,801,047	43,090,672
Paid related to:		
Current year	10,545,239	28,160,523
Prior years	(358,836)	14,198,663
Total paid	10,186,403	42,359,186
Net balance at end of period	29,296,131	30,681,487
Plus: reinsurance recoverable	41,299,928	45,037,123
Balance at end of period	\$ 70,596,059	\$ 75,718,610

(26) Intercompany Pooling Arrangements

Not applicable

(27) Structured Settlements

Not applicable

NOTES TO FINANCIAL STATEMENTS

(28) Health Care Receivables

Not applicable

(29) Participating Policies

No significant change

(30) Premium Deficiency Reserves

No significant change

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

No significant change

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

No significant change

(33) Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant change

(34) Premium and Annuity Considerations Deferred and Uncollected

No significant change

(35) Separate Accounts

No significant change

(36) Loss/Claim Adjustment Expenses

No significant change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
Securian Financial Services, Inc	Saint Paul, MN	NO	NO	NO	YES
Securian Trust Company, N.A.	Saint Paul, MN	NO	YES	NO	NO
Asset Allocation & Management Company, LLC	Chicago, IL	NO	NO	NO	YES
Securian Asset Management	Saint Paul, MN	NO	NO	NO	YES

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

GENERAL INTERROGATORIES

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

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] 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 [] No [X]
- 14.2 If yes, please complete the following:

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

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

STATEMENT AS OF MARCH 31, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon	One Mellon Center, Pittsburgh, PA 15258

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Securian Asset Management, Inc	A.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109905	Securian Asset Management, Inc	5URRAMPU5ELN8AQJB87	SEC	NO.....

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

- 18.2 If no, list exceptions:

Not applicable

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

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

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

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

STATEMENT AS OF MARCH 31, 2023 OF THE SECURIAN 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	\$..... 360,109,496
1.14	Total Mortgages in Good Standing	\$ 360,109,496
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)	\$ 360,109,496
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	52.000 %
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
.....

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
NONE									

STATEMENT AS OF MARCH 31, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	1,913,778	2,248,506	421,549	4,583,833	158,659
2. Alaska	AK	L	839,337		94,496	933,833	330
3. Arizona	AZ	L	7,292,094	4,336,835	1,262,095	12,891,024	154,887
4. Arkansas	AR	L	1,237,411	390,799	310,403	1,938,613	191,901
5. California	CA	L	49,317,333	2,749,650	6,857,335	58,924,318	2,456,998
6. Colorado	CO	L	4,858,369	809,151	449,204	6,116,724	455,075
7. Connecticut	CT	L	11,516,431	199,202	724,719	12,440,352	56,283
8. Delaware	DE	L	3,475,511	240,645	170,192	3,886,348	66,094
9. District of Columbia	DC	L	516,183		31,158	547,341	
10. Florida	FL	L	14,332,362	7,319,206	2,850,274	24,501,842	774,022
11. Georgia	GA	L	7,596,190	925,481	1,156,217	9,677,888	74,789
12. Hawaii	HI	L	680,829	179,050	91,866	951,745	543,322
13. Idaho	ID	L	538,354	35,510	138,125	711,989	321
14. Illinois	IL	L	14,760,171	10,760,321	1,469,511	26,990,003	781,977
15. Indiana	IN	L	4,838,207	1,534,743	737,720	7,110,670	338,959
16. Iowa	IA	L	2,735,064	107,745	378,339	3,221,148	43,500
17. Kansas	KS	L	2,626,559	615,746	379,918	3,622,223	13,516
18. Kentucky	KY	L	6,662,753	1,085,404	973,884	8,722,041	225,200
19. Louisiana	LA	L	2,256,653	404,295	350,868	3,011,816	435,123
20. Maine	ME	L	490,475		130,137	620,612	18,055
21. Maryland	MD	L	4,643,029	378,232	664,432	5,685,693	188,220
22. Massachusetts	MA	L	4,928,575	300,825	446,345	5,675,745	76,749
23. Michigan	MI	L	5,616,458	217,470	843,244	6,677,172	158,150
24. Minnesota	MN	L	12,624,552	23,439,410	2,206,591	38,270,553	680,979
25. Mississippi	MS	L	1,796,747	228,552	316,861	2,342,160	40,890
26. Missouri	MO	L	6,563,927	658,782	1,094,571	8,317,280	59,710
27. Montana	MT	L	927,734	34,628	83,065	1,045,427	110
28. Nebraska	NE	L	896,926	35,038	186,888	1,118,852	139
29. Nevada	NV	L	3,117,849	34,353	403,154	3,555,356	147,002
30. New Hampshire	NH	L	823,087	181,617	69,742	1,074,446	25,564
31. New Jersey	NJ	L	20,216,286	3,539,118	1,519,516	25,274,920	866,724
32. New Mexico	NM	L	522,228	640,963	137,114	1,300,305	20,681
33. New York	NY	L	48,284,855	5,259,604	3,210,510	56,754,969	1,130,744
34. North Carolina	NC	L	10,134,559	9,502,432	2,093,901	21,730,892	1,442,907
35. North Dakota	ND	L	349,501	10,323	95,695	455,519	14,532
36. Ohio	OH	L	14,831,053	2,826,859	1,708,276	19,366,188	657,479
37. Oklahoma	OK	L	2,694,172	16,917	552,487	3,263,576	66,023
38. Oregon	OR	L	5,375,398	162,729	683,708	6,221,835	1,011,902
39. Pennsylvania	PA	L	14,210,361	2,170,261	2,028,898	18,409,520	4,260,672
40. Rhode Island	RI	L	668,870		84,086	752,956	1,222
41. South Carolina	SC	L	4,799,225	707,687	763,690	6,270,602	378,861
42. South Dakota	SD	L	485,412	74,054	127,559	687,025	257
43. Tennessee	TN	L	4,395,834	1,959,499	720,965	7,076,298	383,568
44. Texas	TX	L	24,682,033	4,030,134	3,832,751	32,544,918	2,846,455
45. Utah	UT	L	1,822,129	103,820	267,611	2,193,560	784,280
46. Vermont	VT	L	112,383		27,431	139,814	
47. Virginia	VA	L	8,732,115	1,344,147	942,057	11,018,319	1,164,349
48. Washington	WA	L	10,324,459	678,077	571,993	11,574,529	733,858
49. West Virginia	WV	L	1,073,590	587,994	296,644	1,958,228	29,217
50. Wisconsin	WI	L	4,410,748	37,528,481	1,287,167	43,226,396	136,933
51. Wyoming	WY	L	165,459	115,808	71,730	352,997	
52. American Samoa	AS	N					
53. Guam	GU	L	202,080		1,913	203,993	
54. Puerto Rico	PR	L	391,375		42,448	433,823	78,864
55. U.S. Virgin Islands	VI	L	9,844		1,000	10,844	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	89,249		1,268	90,517	
58. Aggregate Other Aliens	OT	XXX	281,994	15,607	6,360	303,961	606
59. Subtotal	XXX		359,688,160	130,725,710	46,369,681	536,783,551	24,176,658
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		12,443			12,443	
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						
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		359,700,603	130,725,710	46,369,681	536,795,994	24,176,658
96. Plus Reinsurance Assumed	XXX		1,527,301		8,326	1,535,627	
97. Totals (All Business)	XXX		361,227,904	130,725,710	46,378,007	538,331,621	24,176,658
98. Less Reinsurance Ceded	XXX		267,250,098		14,576,740	281,826,838	
99. Totals (All Business) less Reinsurance Ceded	XXX		93,977,806	130,725,710	31,801,267	256,504,783	24,176,658
DETAILS OF WRITE-INS							
58001. Other Alien	XXX		281,994	15,607	6,360	303,961	606
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		281,994	15,607	6,360	303,961	606
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

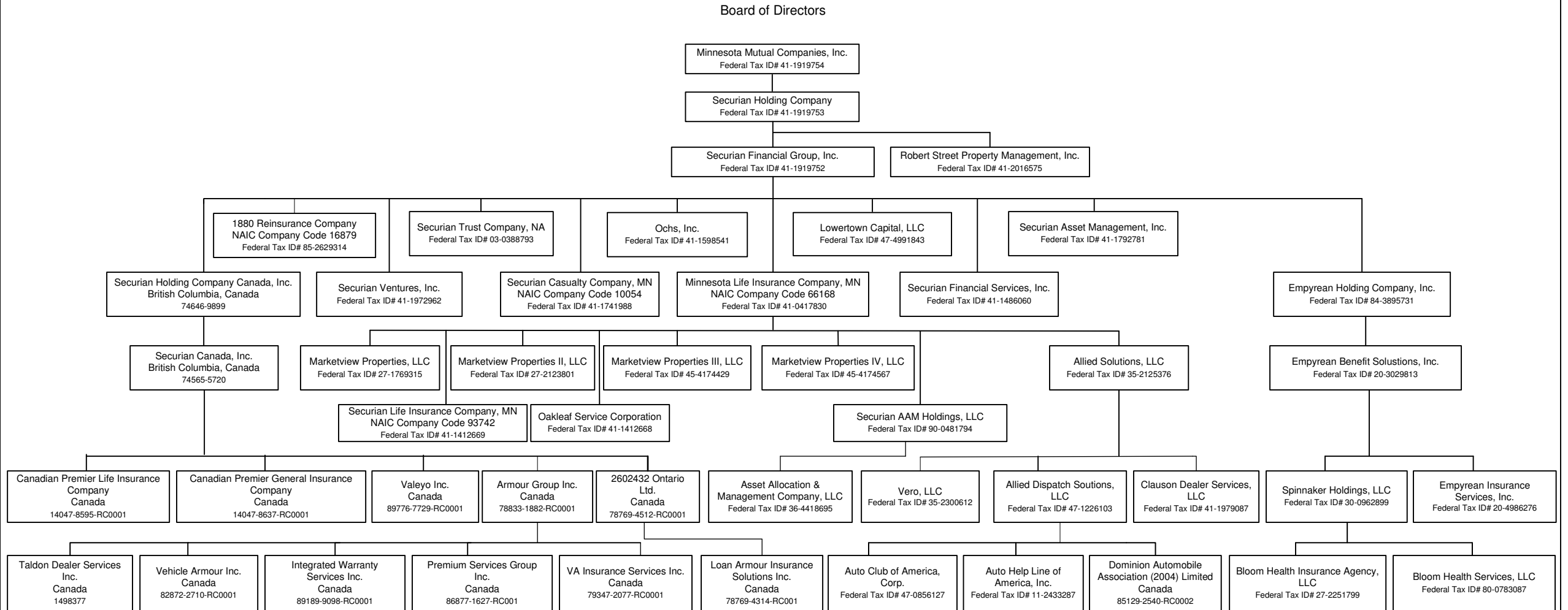
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 54
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N -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

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

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

Organization Chart of Minnesota Mutual Companies, Inc., Subsidiaries, and Affiliates

Policyholders of Minnesota Mutual Companies, Inc.



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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0869	Minnesota Mutual Group	16879	85-2629314				1880 REINSURANCE COMPANY	VT	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							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	NIA	ALLIED SOLUTIONS, LLC	Ownership	80.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	3
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							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	NIA	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-0856127				AUTO CLUB OF AMERICA, CORP.	OK	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			11-2433287				AUTO HELP LINE OF AMERICA, INC.	OK	NIA	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 SERVICES, LLC	DE	NIA	ALLIED SOLUTIONS, LLC	Ownership	75.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	2
							DOMINION AUTOMOBILE ASSOCIATION (2004) LIMITED	CAN	NIA	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	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
.0869	Minnesota Mutual Group	66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MN	UDP	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	

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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

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

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

AUGUST FILING

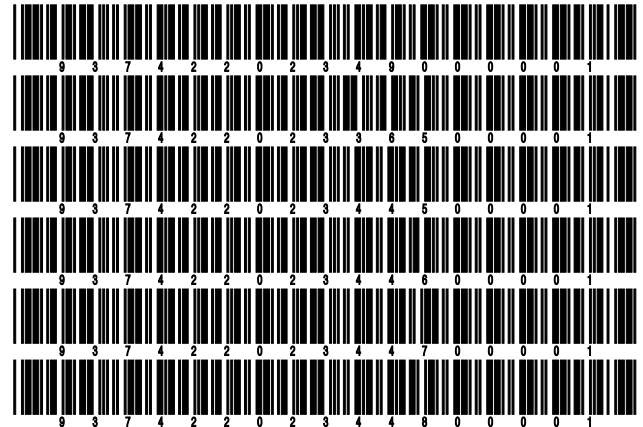
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

Explanation:

1. Not applicable
2. Not applicable
3. Not applicable
4. Not applicable
5. Not applicable
6. The Company files a Reasonable and Consistency of Assumptions Certification by Actuarial Guideline XXXVI (Updated Market Value).

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols: 1 - 2)	
2504. Miscellaneous accounts receivable	21,551		21,551	11,046
2597. Summary of remaining write-ins for Line 25 from overflow page	21,551		21,551	11,046

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

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

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	339,276,400	278,173,231
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	24,315,000	77,300,000
2.2 Additional investment made after acquisition		
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	3,481,904	16,196,831
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)	360,109,496	339,276,400
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	360,109,496	339,276,400
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	360,109,496	339,276,400

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	11,312,754	6,557,368
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		4,762,472
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount	120	498
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation	1,922	7,583
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	11,310,952	11,312,754
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	11,310,952	11,312,754

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	1,758,460,452	1,474,439,833
2. Cost of bonds and stocks acquired	300,343,557	651,564,992
3. Accrual of discount	779,804	1,272,421
4. Unrealized valuation increase (decrease)	(176,544)	(117,827)
5. Total gain (loss) on disposals	(1,668,307)	(1,302,700)
6. Deduct consideration for bonds and stocks disposed of	160,634,430	365,382,611
7. Deduct amortization of premium	540,056	2,313,506
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	1,049,039	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		299,850
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,895,515,436	1,758,460,452
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,895,515,436	1,758,460,452

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

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	1,100,429,376	250,094,641	183,621,904	(1,186,169)	1,165,715,944			1,100,429,376
2. NAIC 2 (a)	645,438,421	86,551,869	7,042,667	(1,147,365)	723,800,258			645,438,421
3. NAIC 3 (a)	10,410,692		63,434	10,058	10,357,317			10,410,692
4. NAIC 4 (a)	1,979,624		7,538		1,972,086			1,979,624
5. NAIC 5 (a)								
6. NAIC 6 (a)				1,740,000	1,740,000			
7. Total Bonds	1,758,258,113	336,646,511	190,735,542	(583,476)	1,903,585,605			1,758,258,113
PREFERRED STOCK								
8. NAIC 1	5,000,000				5,000,000			5,000,000
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	5,000,000				5,000,000			5,000,000
15. Total Bonds and Preferred Stock	1,763,258,113	336,646,511	190,735,542	(583,476)	1,908,585,605			1,763,258,113

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

NAIC 1 \$ 23,418,309 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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STATEMENT AS OF MARCH 31, 2023 OF THE SECURIAN 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	18,420,191	xxx	18,299,289		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	7,855,523	5,499,681
2. Cost of short-term investments acquired	26,345,863	12,225,663
3. Accrual of discount	198,964	30,142
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	8,404	(88)
6. Deduct consideration received on disposals	15,988,563	9,899,875
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)	18,420,191	7,855,523
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	18,420,191	7,855,523

STATEMENT AS OF MARCH 31, 2023 OF THE SECURIAN 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)	5,092,139
2. Cost Paid/(Consideration Received) on additions	3,012,200
3. Unrealized Valuation increase/(decrease)	4,771,165
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	(2,738,000)
6. Considerations received/(paid) on terminations	
7. Amortization	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	
9. Total foreign exchange change in Book/Adjusted Carrying Value	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	10,137,503
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	10,137,503

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	
3.14 Section 1, Column 18, prior year	
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	
3.24 Section 1, Column 19, prior year plus	
3.25 SSAP No. 108 adjustments	
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	
4.23 SSAP No. 108 adjustments	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

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

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	10,137,504
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2)	10,137,504
4.	Part D, Section 1, Column 6	22,121,720
5.	Part D, Section 1, Column 7	(11,984,216)
6.	Total (Line 3 minus Line 4 minus Line 5)	
		Fair Value Check
7.	Part A, Section 1, Column 16	10,137,504
8.	Part B, Section 1, Column 13	
9.	Total (Line 7 plus Line 8)	10,137,504
10.	Part D, Section 1, Column 9	22,121,720
11.	Part D, Section 1, Column 10	(11,984,216)
12.	Total (Line 9 minus Line 10 minus Line 11)	
		Potential Exposure Check
13.	Part A, Section 1, Column 21	
14.	Part B, Section 1, Column 20	
15.	Part D, Section 1, Column 12	
16.	Total (Line 13 plus Line 14 minus Line 15)	

STATEMENT AS OF MARCH 31, 2023 OF THE SECURIAN 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	13,142,995	64,421,835
2. Cost of cash equivalents acquired	81,535,329	204,340,510
3. Accrual of discount	26,852	25,180
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(428)	17
6. Deduct consideration received on disposals	77,165,845	255,644,547
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)	17,538,902	13,142,995
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	17,538,902	13,142,995

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

SCHEDULE B - PART 2

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

1 Loan Number	2 Location		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	3 State						
SL0002855	San Antonio	TX		02/03/2023	5.390	2,400,000		6,690,909
SL0002860	Harrisburg	PA		03/17/2023	5.452	5,300,000		10,029,231
SL0002865	Alexandria	VA		03/31/2023	5.110	10,000,000		21,666,667
SL0002866	Bellevue	WA		03/31/2023	5.080	6,615,000		13,475,000
0599999. Mortgages in good standing - Commercial mortgages-all other						24,315,000		51,861,807
0899999. Total Mortgages in good standing						24,315,000		51,861,807
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						24,315,000		51,861,807

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	City	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
SL0002341	Waukesha	WI		10/01/2018	01/04/2023	1,265,897						1,262,934	1,262,934			
0199999. Mortgages closed by repayment						1,265,897						1,262,934	1,262,934			
SL0002101	Vernon Hills	IL		08/29/2016		821,416						7,939	7,939			
SL0002103	Ontario	CA		09/06/2016		758,509						10,797	10,797			
SL0002110	North Olmsted	OH		09/30/2016		845,881						7,428	7,428			
SL0002111	Chula Vista	CA		09/30/2016		833,065						9,972	9,972			
SL0002116	Independence	OH		10/14/2016		762,087						10,835	10,835			
SL0002122	Denver	CO		11/28/2016		842,199						7,433	7,433			
SL0002132	Houston	TX		12/09/2016		869,433						7,301	7,301			
SL0002143	Akron	OH		02/08/2017		851,714						7,558	7,558			
SL0002147	Canton	OH		02/27/2017		802,314						10,194	10,194			
SL0002154	Kaukauna	WI		02/13/2017		850,597						7,321	7,321			
SL0002184	Cutler Ridge	FL		07/20/2017		871,340						6,842	6,842			
SL0002186	Houston	TX		06/14/2017		866,700						6,964	6,964			
SL0002188	Sandusky	OH		06/30/2017		806,644						10,042	10,042			
SL0002189	Norwalk	CA		05/30/2017		858,839						7,208	7,208			
SL0002190	Rancho Santa Margari	CA		12/05/2017		884,470						6,863	6,863			

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

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
SL0002191	Cincinnati	OH		07/28/2017		900,774						5,221	5,221			
SL0002200	Wilmington	NC		08/03/2017		860,684						7,277	7,277			
SL0002203	York	PA		08/03/2017		863,764						7,153	7,153			
SL0002205	Ocean City	NJ		09/06/2017		710,780						15,217	15,217			
SL0002206	Las Vegas	NV		08/30/2017		880,398						6,811	6,811			
SL0002208	Charlestown	MA		01/29/2018		871,699						7,285	7,285			
SL0002209	Dallas	TX		09/07/2017		849,593						11,641	11,641			
SL0002214	Alexandria	VA		08/25/2017		864,539						7,194	7,194			
SL0002219	Lincoln	MA		09/28/2017		824,789						9,998	9,998			
SL0002220	Flagstaff	AZ		08/21/2017		710,780						15,217	15,217			
SL0002233	Scottsdale	AZ		10/06/2017		4,704,307						25,696	25,696			
SL0002256	Towson	MD		02/28/2018		2,985,193						18,122	18,122			
SL0002265	Morristown	NJ		03/05/2018		3,085,219						18,448	18,448			
SL0002266	Morristown	NJ		03/05/2018		3,085,219						18,448	18,448			
SL0002269	Highland Park	NJ		03/05/2018		1,814,834						10,852	10,852			
SL0002270	Highland Park	NJ		03/05/2018		2,858,364						17,092	17,092			
SL0002271	Woodbridge	NJ		03/05/2018		1,678,722						10,038	10,038			
SL0002272	Edison	NJ		03/05/2018		1,225,013						7,325	7,325			
SL0002282	Orchard Park	NY		03/27/2018		2,838,032						15,570	15,570			
SL0002293	Columbus	OH		04/17/2018		5,765,674						43,101	43,101			
SL0002312	Northbrook	IL		11/01/2018		1,974,106						21,842	21,842			
SL0002315	Cincinnati	OH		07/25/2018		3,335,671						16,940	16,940			
SL0002316	Cincinnati	OH		07/25/2018		2,779,725						14,117	14,117			
SL0002319	Riverdale	MD		09/19/2018		2,968,160						113,433	113,433			
SL0002330	Montclair	VA		08/29/2018		3,047,896						21,242	21,242			
SL0002335	Eugene	OR		08/27/2018		3,897,177						19,742	19,742			
SL0002336	Fairfield	OH		08/01/2018		4,614,226						24,554	24,554			
SL0002338	Concord	CA		08/30/2018		1,338,904						7,183	7,183			
SL0002340	Tustin	CA		10/25/2018		1,263,411						9,197	9,197			
SL0002341	Waukesha	WI		10/01/2018		1,265,897						2,963	2,963			
SL0002342	Waconia	MINN		09/12/2018		2,118,892						38,372	38,372			
SL0002343	Chicago	IL		09/24/2018		5,247,340						49,520	49,520			
SL0002351	New York	NY		11/15/2018		2,468,697						15,818	15,818			
SL0002353	New York	NY		12/18/2018		4,343,787						29,616	29,616			
SL0002355	Philadelphia	PA		12/11/2018		2,346,876						24,774	24,774			
SL0002356	Schaumburg	IL		11/16/2018		2,791,644						48,821	48,821			
SL0002362	Menomonee falls	WI		12/04/2018		1,539,881						11,009	11,009			
SL0002367	St. Louis	MO		12/11/2018		3,467,395						37,223	37,223			
SL0002370	Edgewood	MD		12/04/2018		1,951,790						10,150	10,150			
SL0002373	Owings Mills	MD		12/21/2018		1,824,568						19,312	19,312			
SL0002381	Henderson	NV		12/20/2018		1,380,714						9,135	9,135			
SL0002382	Chantilly	VA		12/04/2018		1,456,269						9,957	9,957			
SL0002386	Portland	OR		02/06/2019		4,049,724						69,305	69,305			
SL0002392	San Antonio	TX		02/25/2019		1,242,781						20,449	20,449			
SL0002393	Chaska	MINN		03/29/2019		2,807,361						14,291	14,291			
SL0002418	Cincinnati	OH		05/23/2019		4,690,662						23,921	23,921			
SL0002426	Hampstead	NH		06/26/2019		3,289,693						16,636	16,636			
SL0002427	Avon Park	FL		06/07/2019		3,357,683						23,198	23,198			
SL0002432	Southfield	MI		07/18/2019		4,182,720						21,574	21,574			
SL0002442	Madison	WI		08/01/2019		2,104,729						15,673	15,673			
SL0002466	Myrtle Beach	SC		10/23/2019		2,085,753						10,988	10,988			

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

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	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
SL0002484	Pasadena	CA		10/24/2019		2,803,479						16,769	16,769			
SL0002568	Mendota Heights	MIN.		08/30/2020		4,701,140						34,617	34,617			
SL0002571	Bothell	WA		09/24/2020		3,223,746						33,183	33,183			
SL0002573	Houston	TX		09/17/2020		2,121,211						33,448	33,448			
SL0002575	Orchard Park	NY		12/01/2020		2,873,852						16,316	16,316			
SL0002582	Sterling Heights	MI		10/28/2020		2,160,794						54,257	54,257			
SL0002590	Hallandale	FL		10/29/2020		3,493,994						18,109	18,109			
SL0002592	Webster Groves	MO.		11/30/2020		1,441,402						7,617	7,617			
SL0002597	Newark	DE		01/19/2021		6,051,816						34,876	34,876			
SL0002598	El Monte	CA		11/03/2020		2,582,157						14,655	14,655			
SL0002599	Houston	TX		11/17/2020		1,699,655						12,964	12,964			
SL0002600	Houston	TX		11/17/2020		2,077,356						15,845	15,845			
SL0002604	Owasso	OK		10/13/2020		1,228,537						8,918	8,918			
SL0002611	San Antonio	TX		12/01/2020		4,076,966						28,991	28,991			
SL0002612	New Berlin	WI		01/13/2021		4,938,375						36,822	36,822			
SL0002614	Charlotte	NC		11/17/2020		1,387,134						14,590	14,590			
SL0002615	Marysville	WA		12/23/2020		3,224,419						23,705	23,705			
SL0002628	Lancaster	PA		01/28/2021		2,619,545						39,614	39,614			
SL0002632	Westerville	OH		02/01/2021		1,582,451						16,527	16,527			
SL0002633	Houston	TX		02/12/2021		4,292,559						30,638	30,638			
SL0002635	Oklahoma City	OK		02/01/2021		4,793,296						28,957	28,957			
SL0002636	Norman	OK		05/04/2021		6,293,226						65,860	65,860			
SL0002642	Dublin	OH		02/16/2021		2,471,311						18,906	18,906			
SL0002643	Los Angeles	CA		03/17/2021		4,485,106						48,375	48,375			
SL0002665	Dublin	OH		05/26/2021		5,092,584						35,605	35,605			
SL0002676	North Olmsted	OH		08/18/2021		3,268,937						47,348	47,348			
SL0002687	Cincinnati	OH		05/28/2021		1,163,787						6,210	6,210			
SL0002740	Chattanooga	TN		12/09/2021		3,900,105						27,724	27,724			
SL0002742	Haverhill	MA		11/30/2021		16,630,658						93,937	93,937			
SL0002756	Buffalo	NY		03/25/2022		1,366,563						12,728	12,728			
SL0002761	Miami	FL		02/08/2022		4,020,462						26,961	26,961			
SL0002763	Sugar Land	TX		02/28/2022		3,641,109						19,914	19,914			
SL0002765	Mokena	IL		01/28/2022		2,944,723						16,821	16,821			
SL0002766	Fishkill	NY		03/15/2022		3,241,504						22,254	22,254			
SL0002775	Mesa	AZ		02/17/2022		1,870,954						9,834	9,834			
SL0002820	Melville	NY		08/26/2022		7,273,770						26,562	26,562			
SL0002838	Mount Pleasant	MI		11/17/2022		4,600,000						17,913	17,913			
SL0002839	Mount Pleasant	MI		11/17/2022		3,000,000						11,577	11,577			
SL0002840	Taylor	MI		11/17/2022		2,500,000						9,473	9,473			
SL0002853	Compton	CA		12/19/2022		2,600,000						6,192	6,192			
0299999 - Mortgages with partial repayments						279,876,400						2,218,970	2,218,970			
0599999 - Totals						281,142,297						3,481,904	3,481,904			

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

N O N E

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

N O N E

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

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
912810-TL-2	UNITED STATES TREASURY		03/24/2023	Various		16,460,512	15,500,000	217,094	1.A
912810-TQ-1	UNITED STATES TREASURY		02/21/2023	BANK OF AMERICA MERRILL LYNCH		3,476,953	3,600,000	5,010	1.A
91282C-FQ-9	UNITED STATES TREASURY		01/19/2023	J P MORGAN SECURITIES		6,015,723	6,000,000	58,736	1.A
91282C-GG-0	UNITED STATES TREASURY		02/21/2023	GOLDMAN SACHS		4,054,676	4,100,000	13,081	1.A
91282C-GH-8	UNITED STATES TREASURY		02/21/2023	BANK OF AMERICA MERRILL LYNCH		3,493,969	3,600,000	9,746	1.A
91282C-GM-7	UNITED STATES TREASURY		03/24/2023	GOLDMAN SACHS		41,063,526	40,700,000	152,086	1.A
91282C-GN-7	UNITED STATES TREASURY		02/21/2023	BANK OF AMERICA MERRILL LYNCH		10,596,953	11,000,000	13,826	1.A
91282C-GP-0	UNITED STATES TREASURY		03/17/2023	BANK OF AMERICA MERRILL LYNCH		3,373,745	3,300,000	7,891	1.A
91282C-GR-6	UNITED STATES TREASURY		03/24/2023	BANK OF AMERICA MERRILL LYNCH		10,291,406	10,000,000	20,109	1.A
0109999999. Subtotal - Bonds - U.S. Governments						98,827,465	97,800,000	497,579	XXX
313206-C5-7	FH SB8192 - RMBS		02/22/2023	WELLS FARGO SECURITIES LLC		1,316,619	1,314,975	4,931	1.A
3140XJ-3A-9	FN FS3492 - RMBS		03/24/2023	WELLS FARGO SECURITIES LLC		2,306,956	2,298,695	8,620	1.A
3140XK-FV-7	FN FS3779 - RMBS		03/17/2023	WELLS FARGO SECURITIES LLC		2,193,571	2,158,827	4,797	1.A
88258M-AB-1	TEXAS NATURAL GAS SECURITIZATION FINANCE CORPORATI		03/10/2023	JEFFERIES		1,000,000	1,000,000		1.A FE
0909999999. Subtotal - Bonds - U.S. Special Revenues						6,817,145	6,772,497	18,349	XXX
012653-AE-1	ALBEMARLE CORP		01/27/2023	MIZUHO SECURITIES USA INC		1,973,400	2,000,000	16,833	2.B FE
02379K-AA-2	AMERICAN AIRLINES PASS THROUGH TRUST 2021-1A		02/21/2023	ROBERT W. BAIRD & CO.		1,603,814	1,946,377	6,528	1.G FE
03076C-AM-8	AMERIPRISE FINANCIAL INC		03/06/2023	GOLDMAN SACHS		1,995,140	2,000,000		1.G FE
031162-DR-8	AMGEN INC		02/15/2023	CITIGROUP GLOBAL MARKET		3,987,400	4,000,000		2.A FE
053611-AN-9	AVERY DENNISON CORP		03/06/2023	MIZUHO SECURITIES USA INC		1,991,140	2,000,000		2.B FE
05379B-E8-2	AVISTA CORP		03/29/2023	J P MORGAN SECURITIES		5,000,000	5,000,000		1.G Z
073096-A#-6	BAYPORT POLYMERS LLC		02/15/2023	SMBC NIKKO SECURITIES AMERICA, INC.		2,000,000	2,000,000		1.E PL
073096-A*-0	BAYPORT POLYMERS LLC		02/15/2023	SMBC NIKKO SECURITIES AMERICA, INC.		2,000,000	2,000,000		1.E PL
115637-AU-4	BROWN-FORMAN CORP		03/21/2023	BANC OF AMERICA SECURITIES		4,985,200	5,000,000		1.G FE
12597N-AS-2	CSAIL 2020-C19 A3 - CMBS		03/27/2023	Various		3,832,811	4,550,000	9,443	1.A
14040H-CY-9	CAPITAL ONE FINANCIAL CORP		01/25/2023	MORGAN STANLEY & COMPANY		1,000,000	1,000,000		2.A FE
14315P-AG-0	CARMX 2019-3 C - ABS		02/02/2023	NETSCOUT SYSTEMS INC		1,965,156	2,000,000	3,033	1.C FE
14315P-AH-8	CARMX 2019-3 D - ABS		02/13/2023	Various		1,009,309	1,030,000	1,395	2.B FE
14315V-AH-5	CARMX 2020-2 D - ABS		01/05/2023	BMO CAPITAL MARKETS		497,637	500,000	1,917	2.B FE
14317D-AF-7	CARMX 2021-3 C - ABS		02/22/2023	MITSUBISHI UFJ SECURITIES		1,886,555	2,100,000	656	1.D FE
210518-DU-7	CONSUMERS ENERGY CO		02/13/2023	BARCLAYS CAPITAL		4,972,550	5,000,000		1.E FE
244199-BF-1	DEERE & CO		02/22/2023	J P MORGAN SECURITIES		3,728,802	4,200,000	35,945	1.F FE
247109-G8-4	DELMARVA POWER & LIGHT COMPANY		03/15/2023	SCOTIA CAPITAL		7,000,000	7,000,000		1.F Z
26969P-AB-4	EAGLE MATERIALS INC		02/10/2023	DEUTSCHE BANK		800,620	1,000,000	2,986	2.B FE
29373M-AB-5	EFF 213 A2 - ABS		03/17/2023	Various		3,948,429	4,114,177	404	1.A FE
29374Y-AB-8	EFF 2021-2 A2 - ABS		02/22/2023	DEUTSCHE BANK		734,651	765,417	82	1.A FE
29375M-AC-1	EFF 2020-2 A3 - ABS		02/23/2023	BANC OF AMERICA SECURITIES		1,423,711	1,500,000	190	1.A FE
30767Y-AA-3	FARM 231 A - CMO/RMBS		02/16/2023	SMBC NIKKO SECURITIES AMERICA, INC.		6,599,330	8,000,000	12,863	1.A FE
314890-AD-6	FERGUSON FINANCE PLC	C.	01/23/2023	DEUTSCHE BANK		949,780	1,000,000	12,271	2.B FE
34532N-AF-2	FORDO 2021-A C - ABS		01/20/2023	BNP PARIBAS SECURITIES CORP.		1,553,309	1,695,000	352	1.B FE
370334-CT-9	GENERAL MILLS INC		03/27/2023	BARCLAYS CAPITAL		3,991,880	4,000,000		2.B FE
39154T-BW-7	GALC 221 A3 - ABS		03/17/2023	BARCLAYS CAPITAL		2,215,813	2,200,000	2,173	1.A FE
43730X-AA-2	HPA 2021-3 A - CMBS		03/27/2023	CANTOR FITZGERALD		2,350,153	2,728,770	5,003	1.A FE
44891J-AF-5	HART 2019-B C - ABS		03/08/2023	MITSUBISHI UFJ SECURITIES		218,953	225,000	375	1.A FE
44933L-AD-5	HART 2021-A A4 - ABS		03/24/2023	MITSUBISHI UFJ SECURITIES		2,337,500	2,500,000	689	1.A FE
458140-BW-9	INTEL CORP		02/22/2023	BNP PARIBAS SECURITIES CORP.		3,857,640	6,000,000	8,133	1.F FE
458140-CH-1	INTEL CORP		03/17/2023	WELLS FARGO SECURITIES LLC		10,107,900	10,000,000	65,625	1.F FE
460146-CN-1	INTERNATIONAL PAPER CO		03/27/2023	SEAPORT GROUP		4,727,900	5,000,000	97,278	2.B FE

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

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
469814-AA-5	JACOBS ENGINEERING GROUP INC		03/17/2023	Various		19,473,900	19,500,000	65,883	2.C FE	
501044-CT-6	KROGER CO		03/27/2023	CITIGROUP GLOBAL MARKET		11,244,354	11,922,000	102,331	2.A FE	
50117K-AB-6	KOOT 231 A2 - ABS		03/28/2023	MIZUHO SECURITIES USA INC		3,999,911	4,000,000		1.A FE	
52532X-AJ-4	LEIDOS INC		02/16/2023	BANC OF AMERICA SECURITIES		992,970	1,000,000		2.C FE	
548661-EQ-6	LOWE'S COMPANIES INC		03/28/2023	J P MORGAN SECURITIES		4,000,000	4,000,000		2.A FE	
55261F-AR-5	M&T BANK CORP		01/24/2023	BANC OF AMERICA SECURITIES		4,000,000	4,000,000		1.G FE	
61691Q-AE-8	MSC 2018-L1 A4 - CIBS		03/28/2023	GOLDMAN SACHS		2,692,035	2,819,000	10,353	1.A FE	
62954H-AY-4	NXP BV	C.	02/10/2023	DEUTSCHE BANK		2,641,470	3,000,000	29,183	2.B FE	
64952W-EZ-2	NEW YORK LIFE GLOBAL FUNDING		01/24/2023	MORGAN STANLEY & COMPANY		3,992,680	4,000,000		1.A FE	
666807-CH-3	NORTHROP GRUMMAN CORP		02/06/2023	WELLS FARGO SECURITIES LLC		3,995,920	4,000,000		2.A FE	
693342-AK-3	PGO 2022-B A5 - ABS		03/17/2023	CITIGROUP GLOBAL MARKET		4,833,621	4,700,000	161,100	1.A FE	
74251V-AT-9	PRINCIPAL FINANCIAL GROUP INC		03/06/2023	CITIGROUP GLOBAL MARKET		1,997,820	2,000,000		1.G FE	
760759-BC-3	REPUBLIC SERVICES INC		03/21/2023	J P MORGAN SECURITIES		1,989,780	2,000,000		2.B FE	
79588T-AD-2	SAMMONS FINANCIAL GROUP INC		01/23/2023	STIFEL FINANCIAL CORP		1,589,280	2,000,000	18,425	2.A FE	
80281M-AC-7	SCART 20A C - ABS		02/22/2023	Various		1,846,273	1,860,000	2,822	1.A FE	
802890-AU-3	SCART 2020-B D - ABS		01/18/2023	BMO CAPITAL MARKETS		2,865,000	3,000,000	892	1.C FE	
84859D-AC-1	SPIRE MISSOURI INC		02/06/2023	WELLS FARGO SECURITIES LLC		1,997,000	2,000,000		1.F FE	
87164D-VJ-6	SYNOVUS BANK		02/21/2023	J P MORGAN SECURITIES		1,990,485	2,000,000	625	2.B FE	
87166P-AG-6	SYNIT 2022-1 A - ABS		02/22/2023	MITSUBISHI UFJ SECURITIES		2,124,891	2,200,000	2,677	1.A FE	
871911-AU-7	SYSTEM ENERGY RESOURCES INC		03/08/2023	MORGAN STANLEY & COMPANY		1,442,940	1,500,000		2.A FE	
892938-AA-9	TRANE TECHNOLOGIES FINANCING LTD	C.	02/16/2023	J P MORGAN SECURITIES		3,994,760	4,000,000		2.B FE	
94973V-AY-3	ELEVANCE HEALTH INC		03/17/2023	US BANCORP INVESTMENTS INC.		4,160,025	4,500,000	73,422	2.B FE	
959802-BA-6	WESTERN UNION CO		03/03/2023	DEUTSCHE BANK		3,106,920	4,000,000	52,556	2.B FE	
97573*-AC-7	WINSUPPLY INC		03/03/2023	US BANCORP INVESTMENTS INC.		2,000,000	2,000,000		2.C Z	
98162R-AF-5	WOART 2019-C B - ABS		03/13/2023	BNP PARIBAS SECURITIES CORP.		636,949	650,000		1.A FE	
98163B-AF-9	WOSAT 2019-A D - ABS		02/24/2023	Various		514,582	525,000	491	1.C FE	
07160#-AR-0	ORICA FINANCE LIMITED	C.	03/16/2023	CITIGROUP GLOBAL MARKET		3,000,000	3,000,000		2.B Z	
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						194,370,047	204,230,741	804,932	XXX
2509999997	Total - Bonds - Part 3						300,014,657	308,803,238	1,320,860	XXX
2509999998	Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999	Total - Bonds						300,014,657	308,803,238	1,320,860	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
3134#1-00-1	FEDERAL HOME LOAN BANK OF DES MOINES		03/29/2023	FEDERAL HOME LOAN BANK		3,289,000				
5029999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						328,900	XXX		XXX
5989999997	Total - Common Stocks - Part 3						328,900	XXX		XXX
5989999998	Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks						328,900	XXX		XXX
5999999999	Total - Preferred and Common Stocks						328,900	XXX		XXX
6009999999	Totals						300,343,557	XXX	1,320,860	XXX

E04.1

STATEMENT AS OF MARCH 31, 2023 OF THE SECURIAN 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	For-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	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		
4509999999	Total - Preferred Stocks						XXX														XXX	XXX	
5989999997	Total - Common Stocks - Part 4						XXX															XXX	XXX
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
5989999999	Total - Common Stocks						XXX															XXX	XXX
5999999999	Total - Preferred and Common Stocks						XXX															XXX	XXX
6009999999	Totals					160,634,430	XXX	162,390,469	63,319,980		16,610		16,610		162,302,737		(1,668,307)	(1,668,307)		1,208,032		XXX	XXX

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

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23						
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)						
007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX						
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX													XXX	XXX
SPX Call 4392.59	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/14/2022	04/20/2023	2,049	9,000,000	4392.590	.831,105			2,520	XXX	2,520	(35,197)						---	0001					
SPX Call 4392.59	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/14/2022	04/20/2023	1,480	6,500,000	4392.590	.602,550			1,820	XXX	1,820	(25,420)						---	0001					
SPX Call 3900.79	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/19/2022	05/18/2023	641	2,500,000	3900.790	.255,250			166,140	XXX	166,140	39,548						---	0001					
SPX Call 3900.79	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/19/2022	05/18/2023	3,589	14,000,000	3900.790	1,448,300			930,385	XXX	930,385	221,470						---	0001					
SPX Call 3666.77	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	06/16/2022	06/15/2023	1,500	5,500,000	3666.770	.597,025			733,476	XXX	733,476	183,287						---	0001					
SPX Call 3666.77	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	06/16/2022	06/15/2023	818	3,000,000	3666.770	.327,000			400,078	XXX	400,078	99,975						---	0001					
SPX Call 3790.38	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	07/14/2022	07/20/2023	1,319	5,000,000	3790.380	.534,000			550,522	XXX	550,522	131,019						---	0001					
SPX Call 3790.38	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	07/14/2022	07/20/2023	4,089	15,500,000	3790.380	1,654,935			1,706,618	XXX	1,706,618	406,157						---	0001					
SPX Call 4283.74	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	08/17/2022	08/17/2023	1,050	4,500,000	4283.740	.443,700			119,988	XXX	119,988	10,526						---	0001					
SPX Call 4283.74	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	08/17/2022	08/17/2023	1,868	8,000,000	4283.740	.788,800			213,312	XXX	213,312	18,713						---	0001					
SPX Call 3901.35	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	09/15/2022	09/14/2023	1,025	4,000,000	3901.350	.437,600			387,883	XXX	387,883	83,713						---	0001					
SPX Call 3901.35	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	09/15/2022	09/14/2023	3,204	12,500,000	3901.350	1,368,125			1,212,133	XXX	1,212,133	261,602						---	0001					
SPX Call 3665.78	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/20/2022	10/19/2023	818	3,000,000	3665.780	.357,000			480,251	XXX	480,251	100,052						---	0001					
SPX Call 3665.78	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/20/2022	10/19/2023	1,637	6,000,000	3665.780	.714,000			960,501	XXX	960,501	200,104						---	0001					
SPX Call 3946.56	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	4,612	18,200,000	3946.560	2,038,400			1,815,518	XXX	1,815,518	356,746						---	0001					
SPX Call 3946.56	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	3,547	14,000,000	3946.560	1,568,000			1,396,553	XXX	1,396,553	274,420						---	0001					
SPX Call 3946.56	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	760	3,000,000	3946.560	.336,000			299,261	XXX	299,261	58,804						---	0001					
SPX Call 3895.75	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	5,390	21,000,000	3895.750	2,314,200			2,415,566	XXX	2,415,566	462,246						---	0001					
SPX Call 3895.75	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	770	3,000,000	3895.750	.330,900			345,081	XXX	345,081	66,035						---	0001					
SPX Call 3895.75	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	1,283	5,000,000	3895.750	.550,500			575,135	XXX	575,135	110,059						---	0001					
SPX Call 3898.85	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	7,951	31,000,000	3898.850	3,056,600			3,745,850	XXX	3,745,850	689,250						---	0001					
SPX Call 3898.85	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	1,154	4,500,000	3898.850	.443,700			543,752	XXX	543,752	100,052						---	0001					
SPX Call 4090.41	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	02/16/2023	02/15/2024	3,545	14,500,000	4090.410	1,383,300			1,277,840	XXX	1,277,840	(105,460)						---	0001					
SPX Call 4090.41	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/16/2023	02/15/2024	1,711	7,000,000	4090.410	.631,400			616,888	XXX	616,888	(14,512)						---	0001					
SPX Call 3960.28	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/16/2023	03/14/2024	758	3,000,000	3960.280	.297,000			349,900	XXX	349,900	52,900						---	0001					
SPX Call 3960.28	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/16/2023	03/14/2024	1,894	7,500,000	3960.280	.742,500			874,749	XXX	874,749	132,249						---	0001					
015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										17,497,390	6,554,500		22,121,720	XXX	22,121,720	3,878,336				XXX	XXX							
021999999. Subtotal - Purchased Options - Hedging Other										17,497,390	6,554,500		22,121,720	XXX	22,121,720	3,878,336				XXX	XXX							
028999999. Subtotal - Purchased Options - Replications														XXX							XXX	XXX						

E06

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

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23						
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)						
0359999999. Subtotal - Purchased Options - Income Generation														XXX					XXX	XXX	XXX	XXX						
0429999999. Subtotal - Purchased Options - Other														XXX						XXX	XXX	XXX	XXX					
0439999999. Total Purchased Options - Call Options and Warrants										17,497,390	6,554,500		22,121,720	XXX	22,121,720	3,878,336				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										17,497,390	6,554,500		22,121,720	XXX	22,121,720	3,878,336					XXX	XXX						
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX												XXX	XXX	
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX													XXX	XXX
SPX Call 4748.39	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/14/2022	04/20/2023	1,480	7,026,500	4748.390	(312,975)			(17)		(17)	3,868						0001						
SPX Call 4704.46	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/14/2022	04/20/2023	2,049	9,639,000	4704.464	(473,805)			(38)		(38)	6,638							0001					
SPX Call 4216.75	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/19/2022	05/18/2023	3,589	15,134,000	4216.754	(853,300)			(188,532)		(188,532)	49,599							0001					
SPX Call 4177.75	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/19/2022	05/18/2023	641	2,677,500	4177.746	(160,750)			(44,748)		(44,748)	5,218							0001					
SPX Call 3963.7784	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	06/16/2022	06/15/2023	1,500	5,945,500	3963.778	(366,025)			(364,170)		(364,170)	(78,013)							0001					
SPX Call 3927.1107	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	06/16/2022	06/15/2023	818	3,213,000	3927.111	(215,100)			(221,624)		(221,624)	(50,010)							0001					
SPX Call 4059.5	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	07/14/2022	07/20/2023	1,319	5,355,000	4059.497	(342,000)			(284,745)		(284,745)	(56,014)							0001					
SPX Call 4097.4	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	07/14/2022	07/20/2023	4,089	16,755,500	4097.401	(987,815)			(781,506)		(781,506)	(141,832)							0001					
SPX Call 4587.89	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	08/18/2022	08/17/2023	1,050	4,819,500	4587.886	(266,850)			(25,334)		(25,334)	11,279							0001					
SPX Call 4630.72	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	08/18/2022	08/17/2023	1,868	8,648,000	4630.723	(437,600)			(34,901)		(34,901)	19,989							0001					
SPX Call 4217.36	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	09/15/2022	09/14/2023	3,204	13,512,500	4217.359	(833,125)			(551,118)		(551,118)	(83,751)							0001					
SPX Call 4178.35	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	09/15/2022	09/14/2023	1,025	4,284,000	4178.346	(285,200)			(198,860)		(198,860)	(33,245)							0001					
SPX Call 3926.05	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/20/2022	10/19/2023	818	3,213,000	3926.050	(246,300)			(317,689)		(317,689)	(65,003)							0001					
SPX Call 3962.71	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/20/2022	10/19/2023	1,637	6,486,000	3962.708	(465,600)			(592,716)		(592,716)	(119,743)							0001					
SPX Call 4266.23	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	3,547	15,134,000	4266.231	(963,200)			(685,970)		(685,970)	(96,136)							0001					
SPX Call 4151.78	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	4,612	19,146,400	4151.781	(1,510,600)			(1,193,089)		(1,193,089)	(204,576)							0001					
SPX Call 4226.77	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	760	3,213,000	4226.766	(220,800)			(163,394)		(163,394)	(25,011)							0001					
SPX Call 4098.33	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	5,390	22,092,000	4098.329	(1,696,800)			(1,678,269)		(1,678,269)	(293,371)							0001					
SPX Call 4211.31	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	770	3,243,000	4211.306	(198,600)			(187,230)		(187,230)	(28,915)							0001					
SPX Call 4172.35	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	1,283	5,355,000	4172.348	(356,000)			(341,254)		(341,254)	(55,556)							0001					
SPX Call 4214.66	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	7,951	33,511,000	4214.657		(1,658,500)		(2,121,178)		(2,121,178)	(462,678)							0001					
SPX Call 4175.67	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	1,154	4,819,500	4175.668		(261,900)		(334,359)		(334,359)	(72,459)							0001					

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

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23								
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)									
SPX Call 4421.73	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	02/16/2023	02/15/2024	3,545	15,674,500	4421.73		(709,050)		(623,150)		(623,150)	85,900						---	0001								
02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/16/2023	02/15/2024	1,711	7,497,000	4380.83		(338,800)		(334,353)		(334,353)	4,447						---	0001								
02/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/16/2023	03/14/2024	1,894	8,107,500	4281.06		(399,750)		(499,387)		(499,387)	(99,637)						---	0001								
03/14/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/16/2023	03/14/2024	758	3,213,000	4241.46		(174,300)		(216,584)		(216,584)	(42,284)						---	0001								
064999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(11,192,445)	(3,542,300)		(11,984,216)	XXX	(11,984,216)	(1,821,296)					XXX	XXX									
070999999. Subtotal - Written Options - Hedging Other										(11,192,445)	(3,542,300)		(11,984,216)	XXX	(11,984,216)	(1,821,296)							XXX	XXX							
077999999. Subtotal - Written Options - Replications														XXX									XXX	XXX							
084999999. Subtotal - Written Options - Income Generation														XXX										XXX	XXX						
091999999. Subtotal - Written Options - Other														XXX											XXX	XXX					
092999999. Total Written Options - Call Options and Warrants										(11,192,445)	(3,542,300)		(11,984,216)	XXX	(11,984,216)	(1,821,296)									XXX	XXX					
093999999. Total Written Options - Put Options														XXX											XXX	XXX					
094999999. Total Written Options - Caps														XXX											XXX	XXX					
095999999. Total Written Options - Floors														XXX											XXX	XXX					
096999999. Total Written Options - Collars														XXX											XXX	XXX					
097999999. Total Written Options - Other														XXX											XXX	XXX					
098999999. Total Written Options										(11,192,445)	(3,542,300)		(11,984,216)	XXX	(11,984,216)	(1,821,296)									XXX	XXX					
104999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX											XXX	XXX					
110999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX												XXX	XXX				
116999999. Subtotal - Swaps - Hedging Other														XXX												XXX	XXX				
122999999. Subtotal - Swaps - Replication														XXX													XXX	XXX			
128999999. Subtotal - Swaps - Income Generation														XXX													XXX	XXX			
134999999. Subtotal - Swaps - Other														XXX													XXX	XXX			
135999999. Total Swaps - Interest Rate														XXX													XXX	XXX			
136999999. Total Swaps - Credit Default														XXX													XXX	XXX			
137999999. Total Swaps - Foreign Exchange														XXX													XXX	XXX			
138999999. Total Swaps - Total Return														XXX													XXX	XXX			
139999999. Total Swaps - Other														XXX														XXX	XXX		
140999999. Total Swaps														XXX													XXX	XXX			
147999999. Subtotal - Forwards														XXX														XXX	XXX		
150999999. Subtotal - SSAP No. 108 Adjustments														XXX															XXX	XXX	
168999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX														XXX	XXX		
169999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX															XXX	XXX	
170999999. Subtotal - Hedging Other										6,304,945	3,012,200		10,137,504	XXX	10,137,504	2,057,040													XXX	XXX	
171999999. Subtotal - Replication														XXX															XXX	XXX	
172999999. Subtotal - Income Generation														XXX															XXX	XXX	
173999999. Subtotal - Other														XXX																XXX	XXX
174999999. Subtotal - Adjustments for SSAP No. 108 Derivatives														XXX																XXX	XXX
175999999 - Totals										6,304,945	3,012,200		10,137,504	XXX	10,137,504	2,057,040													XXX	XXX	

(a)	Code	Description of Hedged Risk(s)
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(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
	0001	Hedge of economic liabilities for Fixed Index Universal product. The FIUL S&P 500 hedge effectiveness for Q1 2023 met it's expectation of effectiveness at 100%

E06.2

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

N O N E

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

N O N E

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

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12 Potential Exposure	13 Off-Balance Sheet Exposure
			4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/Adjusted Carrying Value >0	7 Contracts With Book/Adjusted Carrying Value <0	8 Exposure Net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral		
0199999999 - Aggregate Sum of Exchange Traded Derivatives			XXX	XXX	XXX							
Barclays Bank PLC	Y	N	7,150,000		17,500,701	(9,860,149)	490,552	17,500,701	(9,860,149)	490,552		
Royal Bank of Canada	Y	N	800,000		2,340,269	(1,237,012)	303,257	2,340,269	(1,237,012)	303,257		
Wells Fargo Bank, N.A.	Y	N	900,000		2,280,750	(887,055)	493,694	2,280,750	(887,055)	493,694		
0299999999. Total NAIC 1 Designation			8,850,000		22,121,720	(11,984,216)	1,287,504	22,121,720	(11,984,216)	1,287,504		
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)												
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0999999999 - Gross Totals			8,850,000		22,121,720	(11,984,216)	1,287,504	22,121,720	(11,984,216)	1,287,504		
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64					22,121,720	(11,984,216)						

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

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
NONE								
0199999999 - Total							XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Barclays Bank PLC	Money Market Fund	549300FFSTXNBMICYDU08 ..	261908-10-7	Dreyfus Trsy Agy CM INST 521	7,150,000	7,150,000	XXX	IV
Royal Bank of Canada	Money Market Fund	ES71P3U3RHHGC71XBU11 ..	261908-10-7	Dreyfus Trsy Agy CM INST 521	800,000	800,000	XXX	IV
Wells Fargo Bank, N.A.	Money Market Fund	KB1H1DSPRFMYMUCUXT09 ..	261908-10-7	Dreyfus Trsy Agy CM INST 521	900,000	900,000	XXX	IV
0299999999 - Total				8,850,000	8,850,000	XXX	XXX	XXX

E09

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

Table with columns: 1 Depository, 2 Code, 3 Rate of Interest, 4 Amount of Interest Received During Current Quarter, 5 Amount of Interest Accrued at Current Statement Date, 6 Book Balance at End of Each Month During Current Quarter - First Month, 7 Second Month, 8 Third Month, 9 *

STATEMENT AS OF MARCH 31, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
.....	UNITED STATES TREASURY .....	.....	03/10/2023	0.000	04/04/2023	4,998,118		11,919
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					4,998,118		11,919
0109999999	Total - U.S. Government Bonds					4,998,118		11,919
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					4,998,118		11,919
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					4,998,118		11,919
261908-10-7	DREYFUS TRS OBS CM INST .....	.....	03/31/2023	4.680		12,540,780		947
31846V-41-9	FIRST AMER:TRS OBG V .....	.....	03/02/2023	4.540		4		
8209999999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					12,540,784		947
8609999999	Total Cash Equivalents					17,538,902		12,866

Medicare Part D Coverage Supplement

N O N E

Trusted Surplus - Cover

N O N E

Trusted Surplus Statement - Assets

N O N E

Trusted Surplus Statement - Liabilities and Trusted Surplus

N O N E

OVERFLOW PAGE FOR WRITE-INS

NONE