

**QUARTERLY STATEMENT**

**OF THE**

**MINNESOTA LIFE INSURANCE COMPANY**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED  
MARCH 31, 2019**

LIFE AND ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

**2019**



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

**QUARTERLY STATEMENT**

AS OF MARCH 31, 2019  
OF THE CONDITION AND AFFAIRS OF THE

**Minnesota Life Insurance Company**

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

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 & Health [ X ] Fraternal Benefit Societies [ ]

Incorporated/Organized 08/06/1880 Commenced Business 08/06/1880

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

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

Mail Address 400 Robert Street North St. Paul, MN, US 55101-2098  
(Street and Number or P.O. Box) (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 651-665-4284  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.securian.com

Statutory Statement Contact John Edward Hageman 651-665-4284  
(Name) (Area Code) (Telephone Number)  
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(E-mail Address) (FAX Number)

**OFFICERS**

Chairman, President & CEO Christopher Michael Hilger Sr VP, Treasurer and Controller David John LePlavy  
Sr VP, Gen Counsel & Secretary Gary Roger Christensen Executive VP & CFO Warren John Zaccaro

**OTHER**

<u>Rick Lynn Ayers, Vice President</u>	<u>Laurence Gerard Cochrane, Vice President</u>	<u>George Ignatius Connolly, Senior Vice President</u>
<u>Susan Lunseth Ebertz, Vice President</u>	<u>Robert John Ehren, Senior Vice President</u>	<u>Craig John Frisvold, Vice President</u>
<u>Siddharth Subhash Gandhi, Senior Vice President</u>	<u>William Michael Gould, Senior Vice President</u>	<u>David Michael Kuplic, Senior Vice President</u>
<u>Anthony Joseph Martins, Vice President</u>	<u>Kathleen Louise Pinkett, Senior Vice President</u>	<u>Bruce Paul Shay, Executive Vice President</u>
<u>Paul Ellsworth Rudeen, Vice President and Actuary</u>	<u>Suzette Louise Huovinen, Senior Vice President, Chief Actuary &amp; CRO</u>	<u>Daniel Harold Kruse, Vice President</u>
<u>Kristi Lee Fox, Vice President</u>	<u>Peter Gordon Berlute, Vice President</u>	<u>Barbara Ann Baumann, Vice President</u>
<u>Mark James Geldernick, Vice President</u>	<u>Richard Alan Binger, Vice President</u>	<u>Karen Ann Leighton, Vice President</u>
<u>Craig Michael Stapleton-Corcoran, Vice President</u>		

**DIRECTORS OR TRUSTEES**

<u>Robert Leo Senkler</u>	<u>Warren John Zaccaro</u>	<u>Sara Hietpas Gavin</u>
<u>Eric Byck Goodman</u>	<u>John Hadrath Hooley</u>	<u>Bruce Paul Shay</u>
<u>Trudy Ann Rautio</u>	<u>Mary Keith Brainerd</u>	<u>Gary Roger Christensen</u>
<u>Christopher Michael Hilger</u>	<u>Benjamin Gwynn Stonestreet Fowke III</u>	

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.

Christopher Michael Hilger  
Chairman, President & CEO

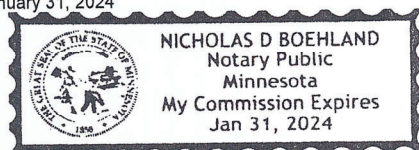
Gary Roger Christensen  
Sr VP, Gen Counsel & Secretary

David John LePlavy  
Sr VP, Treasurer and Controller

Subscribed and sworn to before me this 01 day of May 2019

Nicholas D. Boehland

Nicholas D. Boehland  
Notary Public  
January 31, 2024



- 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, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	15,849,003,223		15,849,003,223	15,520,080,854
2. Stocks:				
2.1 Preferred stocks .....	47,947,202		47,947,202	49,405,848
2.2 Common stocks .....	800,140,178	10,153	800,130,025	755,930,642
3. Mortgage loans on real estate:				
3.1 First liens .....	3,730,646,722		3,730,646,722	3,614,863,649
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	61,802,027		61,802,027	62,701,543
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ .....0 encumbrances) .....				
5. Cash (\$ .....(91,303,419) ), cash equivalents (\$ .....88,048,647 ) and short-term investments (\$ .....2,500,206 ) .....	(754,566)		(754,566)	61,518,410
6. Contract loans (including \$ ..... premium notes) .....	530,794,991	2,928,858	527,866,133	519,511,319
7. Derivatives .....	401,828,416		401,828,416	149,598,277
8. Other invested assets .....	884,187,568	111,632,911	772,554,658	765,921,713
9. Receivables for securities .....	22,834,756	138,650	22,696,106	32,619,033
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	22,328,430,515	114,710,571	22,213,719,943	21,532,151,287
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	169,225,860	2,182	169,223,678	171,304,316
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	209,466,340	662,828	208,803,512	226,311,904
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	112,964,717		112,964,717	114,998,860
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	147,813,263		147,813,263	60,163,410
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	15,883,661		15,883,661	20,555,766
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	13,967,584		13,967,584	26,071,636
18.2 Net deferred tax asset .....	219,498,301	73,404,246	146,094,055	137,212,578
19. Guaranty funds receivable or on deposit .....	3,786,773		3,786,773	3,846,845
20. Electronic data processing equipment and software .....	66,352,169	56,127,201	10,224,968	9,793,348
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	20,802,697	20,802,697		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	23,363,411		23,363,411	
24. Health care (\$ ..... ) and other amounts receivable .....	22,228,200	22,228,199		
25. Aggregate write-ins for other than invested assets .....	115,978,140	72,812,346	43,165,794	44,752,142
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	23,469,761,631	360,750,270	23,109,011,361	22,347,162,092
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	26,903,031,401		26,903,031,401	24,172,223,379
28. Total (Lines 26 and 27) .....	50,372,793,032	360,750,270	50,012,042,762	46,519,385,471
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....				
2501. Prepaid Expenses .....	30,857,040	30,857,040		
2502. Negative IMR .....	41,955,306	41,955,306		
2503. Net Goodwill .....	35,770,177		35,770,177	37,325,477
2598. Summary of remaining write-ins for Line 25 from overflow page .....	7,395,617		7,395,617	7,426,665
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	115,978,140	72,812,346	43,165,794	44,752,142

## STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 17,419,478,355 less \$ (including \$ 3,529,216 Modco Reserve) included in Line 6.3	17,419,478,355	16,998,767,257
2. Aggregate reserve for accident and health contracts (including \$ 15,621,084 Modco Reserve)	148,802,898	149,202,008
3. Liability for deposit-type contracts (including \$ Modco Reserve)	1,568,353,055	1,524,660,241
4. Contract claims:		
4.1 Life	380,103,265	374,300,121
4.2 Accident and health	73,321,014	66,605,112
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid	121,997	89,429
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)	19,121,604	18,974,929
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)	20,378,398	21,425,077
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 \$ 34,141 discount; including \$ 273,056 accident and health premiums	1,490,958	1,659,661
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	(36,182,981)	(18,883,362)
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 51,677,124 ceded	51,677,124	49,961,841
9.4 Interest Maintenance Reserve		
10. Commissions to agents due or accrued-life and annuity contracts \$ 6,609,442, accident and health \$ 1,152,935 and deposit-type contract funds \$	7,762,377	9,961,509
11. Commissions and expense allowances payable on reinsurance assumed	11,324,774	8,574,422
12. General expenses due or accrued	51,285,079	85,810,750
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)	(310,057,354)	(299,538,486)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	11,482,257	12,814,662
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	214,259	335,960
17. Amounts withheld or retained by reporting entity as agent or trustee	4,398,949	5,996,639
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	99,393,564	48,217,952
20. Net adjustment in assets and liabilities due to foreign exchange rates	(13,954)	70,341
21. Liability for benefits for employees and agents if not included above	60,581,738	51,958,714
22. Borrowed money \$ 95,000,000 and interest thereon \$ 0	95,000,000	145,000,000
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	251,801,355	162,110,781
24.02 Reinsurance in unauthorized and certified (\$ ) companies	6,562,761	5,138,887
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ) reinsurers	44,123,157	4,027,060
24.04 Payable to parent, subsidiaries and affiliates		901,527
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	94,916,013	27,607,645
24.09 Payable for securities	64,033,126	64,680,941
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	19,946,341	12,008,885
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	20,159,420,128	19,532,440,505
27. From Separate Accounts Statement	26,866,776,120	24,137,977,762
28. Total liabilities (Lines 26 and 27)	47,026,196,248	43,670,418,267
29. Common capital stock	5,000,000	5,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	118,000,000	118,000,000
33. Gross paid in and contributed surplus	216,540,267	216,540,267
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	2,646,306,247	2,509,426,937
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 \$ 36,255,281 in Separate Accounts Statement)	2,980,846,514	2,843,967,204
38. Totals of Lines 29, 30 and 37	2,985,846,514	2,848,967,204
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	50,012,042,762	46,519,385,471
<b>DETAILS OF WRITE-INS</b>		
2501. Accrued interest on policy and contract funds/claims	7,063,482	7,387,941
2502. Miscellaneous Investment liability	12,882,859	4,620,944
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	19,946,341	12,008,885
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)		

## STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

## SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	1,938,072,398	1,986,796,249	7,546,637,453
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	208,116,143	191,189,304	797,112,536
4. Amortization of Interest Maintenance Reserve (IMR)	(2,098,951)	(890,001)	(4,702,110)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	11,118,553	14,507,811	67,857,956
7. Reserve adjustments on reinsurance ceded	(93,756)	1,535,736	6,856,171
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	62,536,386	66,788,720	275,707,351
8.2 Charges and fees for deposit-type contracts	3,002,218	2,817,166	4,520,092
8.3 Aggregate write-ins for miscellaneous income	17,940,103	17,874,863	87,024,861
9. Totals (Lines 1 to 8.3)	2,238,593,094	2,280,619,848	8,781,014,310
10. Death benefits	387,744,421	469,782,284	1,731,741,757
11. Matured endowments (excluding guaranteed annual pure endowments)	168,143	146,316	918,654
12. Annuity benefits	64,464,363	58,766,012	238,465,899
13. Disability benefits and benefits under accident and health contracts	33,665,141	32,298,663	118,634,887
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	812,253,909	855,952,854	3,227,780,214
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	19,004,598	13,848,943	52,479,217
18. Payments on supplementary contracts with life contingencies	763,482	489,984	2,725,171
19. Increase in aggregate reserves for life and accident and health contracts	420,311,987	353,414,916	2,028,067,170
20. Totals (Lines 10 to 19)	1,738,376,043	1,784,699,971	7,400,812,969
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	112,073,592	101,104,296	441,984,008
22. Commissions and expense allowances on reinsurance assumed	16,083,224	14,975,119	59,216,287
23. General insurance expenses and fraternal expenses	131,738,025	124,038,981	537,129,914
24. Insurance taxes, licenses and fees, excluding federal income taxes	24,063,205	23,782,097	89,494,326
25. Increase in loading on deferred and uncollected premiums	3,919,505	3,718,812	677,560
26. Net transfers to or (from) Separate Accounts net of reinsurance	145,258,897	226,745,645	318,521,530
27. Aggregate write-ins for deductions	15,648	10,116	51,634
28. Totals (Lines 20 to 27)	2,171,528,139	2,279,075,036	8,847,888,228
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	67,064,955	1,544,812	(66,873,918)
30. Dividends to policyholders and refunds to members	9,576,717	10,344,406	42,378,216
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	57,488,238	(8,799,594)	(109,252,133)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	24,621,393	(328,810)	2,441,691
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)	32,866,845	(8,470,784)	(111,693,824)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....(12,991,061) (excluding taxes of \$ .....473,720 transferred to the IMR)	(51,970,720)	54,466,306	186,419,652
35. Net income (Line 33 plus Line 34)	(19,103,875)	45,995,522	74,725,828
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	2,848,967,204	3,059,925,528	3,059,925,528
37. Net income (Line 35)	(19,103,875)	45,995,522	74,725,828
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....49,968,801	182,344,727	(94,073,980)	(257,264,321)
39. Change in net unrealized foreign exchange capital gain (loss)	(126,380)	797,059	(539,928)
40. Change in net deferred income tax	18,709,585	(11,286,517)	34,166,673
41. Change in nonadmitted assets	44,261,329	(43,594,305)	(166,427,887)
42. Change in liability for reinsurance in unauthorized and certified companies	(1,423,874)	(1,609,526)	(2,207,996)
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(89,690,574)	50,259,366	92,190,062
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	(101,292)	(71,471)	29,604,866
47. Other changes in surplus in Separate Accounts Statement	2,009,664	767,255	(29,144,237)
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			20,006,847
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders		(840,785)	(9,646,794)
53. Aggregate write-ins for gains and losses in surplus			3,578,564
54. Net change in capital and surplus for the year (Lines 37 through 53)	136,879,310	(53,657,383)	(210,958,323)
55. Capital and surplus, as of statement date (Lines 36 + 54)	2,985,846,514	3,006,268,145	2,848,967,204
<b>DETAILS OF WRITE-INS</b>			
08.301. Miscellaneous administrative and other fees	17,940,103	17,874,863	76,618,118
08.302. Reserve transfers			10,406,743
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)	17,940,103	17,874,863	87,024,861
2701. Funds Withheld Interest	15,648	10,116	51,634
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)	15,648	10,116	51,634
5301. Change in liability for Pension Benefits			3,578,564
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)			3,578,564

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	1,937,982,934	1,913,924,977	7,522,576,284
2. Net investment income .....	209,148,340	186,122,811	782,614,001
3. Miscellaneous income .....	84,660,018	98,818,975	449,009,394
4. Total (Lines 1 to 3) .....	2,231,791,292	2,198,866,763	8,754,199,679
5. Benefit and loss related payments .....	1,391,423,682	1,394,700,341	5,313,920,979
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	142,052,770	210,507,120	302,939,032
7. Commissions, expenses paid and aggregate write-ins for deductions .....	318,581,505	296,152,112	1,141,411,460
8. Dividends paid to policyholders .....	10,444,153	11,747,159	46,139,547
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (12,517,341) tax on capital gains (losses) .....			53,750,523
10. Total (Lines 5 through 9) .....	1,862,502,110	1,913,106,732	6,858,161,541
11. Net cash from operations (Line 4 minus Line 10) .....	369,289,182	285,760,031	1,896,038,138
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	793,781,323	810,195,373	3,719,165,309
12.2 Stocks .....	40,207,535	46,919,408	220,412,259
12.3 Mortgage loans .....	98,134,399	86,795,623	383,095,617
12.4 Real estate .....			
12.5 Other invested assets .....	24,602,214	19,487,134	138,774,731
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	(29,640,071)	38,397,161	89,641,559
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	927,085,400	1,001,794,699	4,551,089,475
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	1,113,170,475	989,744,011	5,031,445,214
13.2 Stocks .....	41,805,889	45,883,655	201,086,005
13.3 Mortgage loans .....	213,915,424	212,621,458	997,475,947
13.4 Real estate .....			
13.5 Other invested assets .....	41,298,328	20,950,866	119,919,455
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	1,410,190,116	1,269,199,990	6,349,926,621
14. Net increase (or decrease) in contract loans and premium notes .....	8,023,625	8,472,187	50,287,318
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(491,128,341)	(275,877,478)	(1,849,124,464)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			11,500,000
16.3 Borrowed funds .....	(50,000,000)	(100,000,000)	(225,000,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	45,149,690	(2,630,262)	18,504,147
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	64,416,493	(1,604,220)	22,796,678
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	59,566,183	(104,234,482)	(172,199,175)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(62,272,976)	(94,351,929)	(125,285,501)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	61,518,410	186,803,911	186,803,911
19.2 End of period (Line 18 plus Line 19.1) .....	(754,566)	92,451,982	61,518,410

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 .....	453,757,840	452,829,680	1,856,153,068
3. Ordinary individual annuities .....	221,175,445	184,152,838	977,310,474
4. Credit life (group and individual) .....	15,870,497	15,501,361	68,652,569
5. Group life insurance .....	378,953,116	391,760,503	1,485,611,766
6. Group annuities .....	836,668,312	870,879,579	2,852,854,232
7. A & H - group .....	80,832,603	61,763,688	274,688,838
8. A & H - credit (group and individual) .....	16,515,470	16,685,621	74,654,149
9. A & H - other .....	6,311,045	6,975,952	27,426,612
10. Aggregate of all other lines of business .....			
11. Subtotal (Lines 1 through 10) .....	2,010,084,328	2,000,549,222	7,617,351,708
12. Fraternal (Fraternal Benefit Societies Only) .....			
13. Subtotal (Lines 11 through 12) .....	2,010,084,328	2,000,549,222	7,617,351,708
14. Deposit-type contracts .....	92,313,233	60,795,373	242,528,448
15. Total (Lines 13 and 14)	2,102,397,561	2,061,344,595	7,859,880,156
DETAILS OF WRITE-INS			
1001. ....			
1002. ....			
1003. ....			
1098. Summary of remaining write-ins for Line 10 from overflow page .....			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

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

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

The Company has no material prescribed accounted practices.

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

	SSAP #	F/S Page	F/S Line #	03/31/2019	12/31/2018
1. Net Income, Minnesota State basis:				\$ (19,103,875)	\$ 74,725,828
2.State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3.State Permitted Practices (Income): Permitted use of modified 1959 ADB Table	51	4	19	\$ 63,000	\$ (340,000)
<b>4. Net Income, NAIC SAP:</b>				<b>\$ (19,166,875)</b>	<b>\$ 75,065,828</b>
5. Statutory Surplus, Minnesota State basis:				\$ 2,985,846,514	\$ 2,848,967,204
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus): Permitted use of modified 1959 ADB Table	51	4	37	\$ 6,613,000	\$ 6,550,000
<b>8. Statutory Surplus, NAIC SAP:</b>				<b>\$ 2,979,233,514</b>	<b>\$ 2,842,417,204</b>

(2) Accounting Changes and Corrections of Errors

Not applicable

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable



## NOTES TO FINANCIAL STATEMENTS

## (5) Investments

## D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
2. The Company did not recognized any OTTI due to the intent to sell or due to the inability or lack of intent to retain a security for a period of time sufficient to recover the full amount of the initial investment in the security.

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

## NOTES TO FINANCIAL STATEMENTS

## (5) Investments (continued)

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

CUSIP	Book Adjusted Carrying Value Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
NONE						
<b>Total</b>	\$ -	\$ -	\$ -	\$ -	\$ -	

4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of March 31, 2019:

	Aggregate	Less than 12 Months	12 Months or Longer
A. Gross Unrealized Losses	(9,215,217)	(26,870)	(9,188,347)
B. Fair Value of Securities with Unrealized Losses	835,579,619	13,808,803	821,770,816

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

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. None

K. No significant change

L. No significant change

M. Not applicable

N. Not applicable

O. No significant change

P. 5\* Securities

Investment	Number of 5* Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	2	2	\$ 458,002	\$ 458,125	\$ 490,984	\$ 485,550
(2) LB&SS - AC	-	-	-	-	-	-
(3) Preferred Stock - AC	-	-	-	-	-	-
(4) Preferred Stock - FV	-	-	-	-	-	-
Total	2	2	\$ 458,002	\$ 458,125	\$ 490,984	\$ 485,550

## NOTES TO FINANCIAL STATEMENTS

**(5) Investments (continued)**

Q. Not applicable

R. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	6	2
(2) Aggregate amount of investment income	\$ 2,158,634	\$ 48,734

**(6) Joint Ventures, Partnerships and Limited Liability Companies**

No significant change

**(7) Investment Income**

No significant change

**(8) Derivative Instruments**

No significant change

**(9) Income Taxes**

No significant change

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

A. Not applicable

B. Not applicable

C. No significant change

D. No significant change

E. Not applicable

F. No significant change

G. Not applicable

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. Not applicable

M. Not applicable

N. Not applicable

O. Not applicable

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(11) Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Des Moines, Iowa. Through its membership, the Company has conducted business activity (borrowings) with FHLB. It is part of the Company's strategy to utilize these funds for both liquidity and general operating purposes. The Company has determined the actual/estimated maximum borrowing capacity as \$710,095,000 based on the current remaining pledged collateral capacity at the FHLB.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	10,000,000	10,000,000	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	3,800,000	3,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	13,800,000	13,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	710,095,000	xxx	xxx

1. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	10,000,000	10,000,000	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	5,800,000	5,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	15,800,000	15,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	642,125,000	xxx	xxx

b. Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	10,000,000	10,000,000	-	-	-	-
2. Class B	-	-	-	-	-	-

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

1. Current Year Total General and Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	929,087,000	917,056,000	95,000,000

2. Current Year General Account	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	929,087,000	917,056,000	95,000,000

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

4. Prior Year-end Total General and Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	916,159,000	919,901,000	145,000,000

## NOTES TO FINANCIAL STATEMENTS

## (11) Debt (continued)

## b. Maximum Amount Pledged During Reporting Period

1. Current Year Total General and Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	929,087,000	917,056,000	95,000,000

2. Current Year General Account	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	929,087,000	917,056,000	95,000,000

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

4. Prior Year-end Total General and Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	923,621,000	925,924,000	270,000,000

## (4) Borrowing from FHLB

## a. Amount as of the Reporting Date

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

2. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(a) Debt	145,000,000	145,000,000	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	145,000,000	145,000,000	-	-

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

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt	145,000,000	145,000,000	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total	145,000,000	145,000,000	-

## c. FHLB – Prepayment Obligations

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

## NOTES TO FINANCIAL STATEMENTS

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

## A. Defined Benefit Plan

## 4. Components of net periodic benefit cost

In thousands	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No.11	
	03/31/2019	12/31/2018	03/31/2019	12/31/2018	03/31/2019	12/31/2018
a. Service cost	\$ -	\$ -	\$ 42	\$ 172	-	-
b. Interest cost	531	1,981	46	169	-	-
c. Expected return on plan assets	(452)	(1,707)	-	-	-	-
d. Transition asset or obligation	-	-	-	-	-	-
e. Gains and losses	121	858	(56)	(205)	-	-
f. Prior service cost or credit	-	-	(120)	(478)	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	\$ 200	\$ 1,132	\$ (88)	\$ (342)	-	-

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

No significant change

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

No significant change

**(15) Leases**

No significant change

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

No significant change

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

A. Not applicable

B. Not applicable

C. Wash Sales

1. Not applicable

2. The details by NAIC designation 3 or below, or unrated of securities sold during the current quarter and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (Loss)
Common Stocks		55	\$ 1,800,144	\$ 1,784,055	\$ (44,174)

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

Not applicable

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

Not applicable

## NOTES TO FINANCIAL STATEMENTS

## (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, 2019. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

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

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

Level 1 – Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market. The types of assets and liabilities utilizing Level 1 valuations generally include money-market funds, actively-traded U.S. and international common stocks, investments in mutual funds with quoted market prices, and listed derivatives.

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. The types of assets and liabilities utilizing Level 2 valuations generally include certain separate account assets and liabilities and certain derivatives.

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 types of assets and liabilities utilizing Level 3 valuations generally include certain non-exchange traded common stocks and certain separate account assets.

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. The following table summarizes the Company's financial assets and liabilities measured at fair value as of March 31, 2019 (in thousands):

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Cash equivalents	\$ 77,804	\$ -	\$ -	\$ -	\$ 77,804
Common stock:					
Industrial and misc	\$ 431,968	-	-	-	\$ 431,968
Total common stock	\$ 431,968	\$ -	\$ -	\$ -	\$ 431,968
Derivative assets:					
Swaps	\$ 12,819	\$ 13,706	\$ -	\$ -	\$ 26,525
Futures	11	-	-	-	11
Caps	-	-	-	-	-
Options	-	371,244	-	-	371,244
Total derivatives	\$ 12,830	\$ 384,950	\$ -	\$ -	\$ 397,780
Separate account assets	\$ 5,365,011	21,532,487	5,534	-	\$ 26,903,032
Total assets	\$ 5,887,613	\$ 21,917,437	\$ 5,534	\$ -	\$ 27,810,584
Derivative liabilities	\$ 18	\$ 94,898	\$ -	\$ -	\$ 94,916
Total liabilities	\$ 18	\$ 94,898	\$ -	\$ -	\$ 94,916

The Company did not have any transfers between Level 1 and Level 2 of the fair value hierarchy during first quarter of 2019.

## NOTES TO FINANCIAL STATEMENTS

## (20) Fair Value Measurements (continued)

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

(in thousands)	Balance at 01/01/2019	Transfers into level 3	Transfers out of level 3	Total gains and (losses) included in net income	Total gains and (losses) included in surplus	Purchases	Sales	Settlements	Balance at 03/31/2019
Separate account assets	\$ 5,045	\$ -	\$ -	\$ -	\$ 507	\$ 55	\$ (73)	\$ -	\$ 5,534
Total	\$ 5,045	\$ -	\$ -	\$ -	\$ 507	\$ 55	\$ (73)	\$ -	\$ 5,534

- Transfers of securities among the levels occur at the beginning of the reporting period.
- The methods and assumptions used to estimate the fair value of financial assets and liabilities are summarized as follows:

**Common Stocks**

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

**Derivative instruments**

Derivative instrument fair values are based on quoted market prices when available. If a quoted market price is not available, fair value is estimated using current market assumptions and modeling techniques, which are then compared with quotes from counterparties.

The majority of the Company's derivative positions are traded in the over-the-counter (OTC) derivative market and are classified as Level 2. The fair values of most OTC derivatives are determined using discounted cash flow or third party pricing models. The significant inputs to the pricing models are observable in the market or can be derived principally from or corroborated by observable market data. Significant inputs that are observable generally include: interest rates, foreign currency exchange rates, interest rate curves, credit curves and volatility. However, certain OTC derivatives may rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. Significant inputs that are unobservable generally include: independent broker quotes and inputs that are outside the observable portion of the interest rate curve, credit curve, volatility or other relevant market measure. These unobservable inputs may involve significant management judgment or estimation. In general, OTC derivatives are compared to an outside broker quote when available and are reviewed in detail through the Company's valuation oversight group.

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

**Short-term investments**

Short-term investments include highly rated commercial paper.

**Cash equivalents**

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

**Separate account assets**

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

- B. Not applicable



STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (continued)

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, 2019 (in thousands):

Type of Financial Instrument	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable Carrying Value
<b>Assets:</b>							
Bonds	\$ 16,201,686	\$ 15,849,003	\$ 280,574	\$ 14,034,273	\$ 1,886,839	\$ -	\$ -
Common stock	431,968	445,772	431,968	-	-	-	13,804
Preferred stock	49,188	47,947	15,604	33,584	-	-	-
Mortgage loans	3,736,816	3,730,647	-	-	3,736,816	-	-
Short terms	2,500	2,500	1,999	501	-	-	-
Cash Equivalents	88,049	88,049	87,551	498	-	-	-
Surplus Notes	92,486	93,856	-	92,486	-	-	-
Total investments	\$ 20,602,693	\$ 20,257,774	\$ 817,696	\$ 14,161,342	\$ 5,623,655	\$ -	\$ 13,804
<b>Derivative assets:</b>							
Forward contracts	\$ 4,092	\$ 4,049	\$ -	\$ 4,092	\$ -	\$ -	\$ -
Swaps	26,525	26,525	12,819	13,706	-	-	-
Futures	11	11	11	-	-	-	-
Caps	-	-	-	-	-	-	-
Floors	-	-	-	-	-	-	-
Options	371,244	371,244	-	371,244	-	-	-
Total derivatives	\$ 401,872	\$ 401,829	\$ 12,830	\$ 389,042	\$ -	\$ -	\$ -
Policy loans	\$ 636,933	\$ 527,866	\$ -	\$ -	\$ 636,933	\$ -	\$ -
Separate account assets	\$ 26,903,032	\$ 26,903,032	\$ 5,365,011	\$ 21,532,487	\$ 5,534	\$ -	\$ -
Total assets	\$ 48,544,530	\$ 48,090,501	\$ 6,195,537	\$ 36,082,871	\$ 6,266,122	\$ -	\$ 13,804
<b>Liabilities:</b>							
<b>Derivative liabilities:</b>							
Options	\$ 94,916	\$ 94,916	\$ 18	\$ 94,898	\$ -	\$ -	\$ -
Total derivatives	\$ 94,916	\$ 94,916	\$ 18	\$ 94,898	\$ -	\$ -	\$ -
Deferred annuities	\$ 2,232,320	\$ 2,125,664	\$ -	\$ -	\$ 2,232,320	\$ -	\$ -
Annuity certain contracts	\$ 111,086	\$ 109,526	\$ -	\$ -	\$ 111,086	\$ -	\$ -
Other fund deposits	\$ 2,278,135	\$ 2,288,446	\$ -	\$ -	\$ 2,278,135	\$ -	\$ -
Supplementary contracts without life contingencies	\$ 118,179	\$ 118,179	\$ -	\$ -	\$ 118,179	\$ -	\$ -
Separate account liabilities	\$ 23,696,697	\$ 23,696,697	\$ 5,365,011	\$ 18,326,152	\$ 5,534	\$ -	\$ -
Total liabilities	\$ 28,531,333	\$ 28,433,428	\$ 5,365,029	\$ 18,421,050	\$ 4,745,254	\$ -	\$ -

D. The following table provides a summary of financial assets with a not practicable carrying value as of March 31, 2019 (in thousands):

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 13,804	N/A	N/A	Nonmarketable FHLB membership stock held at cost

E. Not applicable

(21) Other Items

Not significant change

(22) Events Subsequent

Not applicable

(23) Reinsurance

Not significant change

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

Not significant change

## NOTES TO FINANCIAL STATEMENTS

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

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

<i>In thousands</i>	<u>03/31/2019</u>	<u>12/31/2018</u>
Balance at January 1	\$ 617,777	\$ 613,399
Less: reinsurance recoverable	510,110	526,764
Net balance at January 1	107,667	86,635
Incurred related to:		
Current year	47,150	115,481
Prior years	(13,286)	11,609
Total incurred	33,864	127,090
Paid related to:		
Current year	6,825	49,459
Prior years	18,525	56,600
Total paid	25,350	106,059
Net balance at end period	116,180	107,667
Plus: reinsurance recoverable	56,113	510,110
Balance at end period	<u>\$ 172,293</u>	<u>\$ 617,777</u>

The liability for unpaid accident and health claim adjustment expenses as of March 31, 2019 and December 31, 2018 was \$2,910,000 and \$2,766,000, respectively, and is included in the table above.

As a result of changes in estimates of claims incurred in prior years, the accident and health claims and claim adjustment expenses incurred increased (decreased) \$(13,286,000) and \$11,609,000 as of March 31, 2019 and December 31, 2018, respectively. The remaining changes in amounts are the result of normal reserve development inherent in the uncertainty of establishing the liability for unpaid accident and health claims and claim adjustment expenses.

The Company incurred \$963,000 and paid \$819,000 of claim adjustment expenses in the current year, of which \$140,000 of the paid amount was attributable to insured and covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

**(26) Intercompany Pooling Arrangements**

Not applicable.

**(27) Structured Settlements**

Not applicable

**(28) Health Care Receivables**

Not applicable

**(29) Participating Policies**

No significant change

**(30) Premium Deficiency Reserves**

No significant change

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

No significant change

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

No significant change

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

No significant change

**(34) Separate Accounts**

No significant change

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

No significant change

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.  
N/A
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2017
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2012
- 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). .... 05/15/2014
- 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 the California Department of Insurance, Ohio Department of Insurance and Arkansas Department of Insurance participating.
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 7.2 If yes, give full information:  
N/A
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
N/A
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

**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:
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

**FINANCIAL**

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

**INVESTMENT**

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....
13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ X ] No [ ]
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ 360,819,072	\$ 354,367,752
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ 105,359,295	\$ 109,514,054
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ 466,178,367	\$ 463,881,806
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 [ ]
- If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ .....
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....
- 16.3 Total payable for securities lending reported on the liability page. .... \$ .....

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

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

1 Name of Custodian(s)	2 Custodian Address
Wells Fargo, N.A. ....	608 2nd Avenue South, Minneapolis, MN 55402 .....
BNY Mellon .....	One Mellon Center, Pittsburgh, PA 15258 .....
US Bank, N.A. ....	800 Nicollet Mall, Minneapolis, MN 55402 .....
FHLB Des Moines .....	801 Walnut St, Des Moines, IA 50309 .....

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

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

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

- 17.4 If yes, give full information relating thereto:

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

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

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

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's 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 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. ....	5URRAMPUSELNWB8QJB87 .....	SEC .....	NO.....
123381 .....	Waddell & Reed Ivy Investment Company .....	.....	SEC .....	NO.....
111383 .....	Templeton Investment Counsel, LLC .....	.....	SEC .....	NO.....
107126 .....	Fort Washington Investment Advisors .....	.....	SEC .....	NO.....

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

- 18.2 If no, list exceptions:

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

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

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

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

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

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

**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 ..... \$ ..... 3,729,264,243
- 1.14 Total Mortgages in Good Standing ..... \$ ..... 3,729,264,243
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms ..... \$ ..... 1,382,479
- 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) ..... \$ ..... 3,730,646,722
- 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 ..... 35.000 %
- 2.2 A&H cost containment percent ..... 0.170 %
- 2.3 A&H expense percent excluding cost containment expenses ..... 56.000 %
- 3.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date ..... \$ .....
- 3.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date ..... \$ .....
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

**Fraternal Benefit Societies Only:**

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

Date	Outstanding Lien Amount
.....	.....





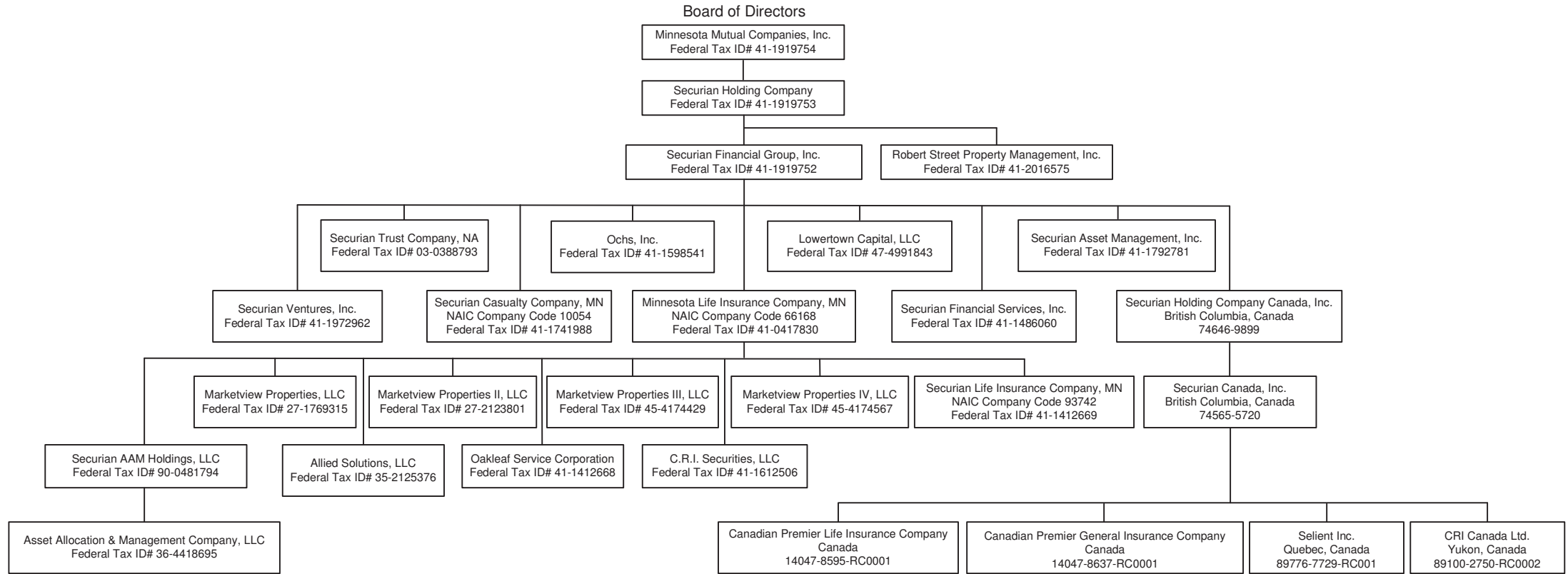


STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

Policyholders of Minnesota Mutual Companies, Inc.



STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
			35-2125376				ALLIED SOLUTIONS, LLC	IN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	DS	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1612506				C.R.I. SECURITIES, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	1
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							CANADIAN PREMIER LIFE INSURANCE COMPANY	CAN	IA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							CRI CANADA LTD.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			47-4991843				LOWERTOWIN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MIN	RE	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MIN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1412668				OAKLEAF SERVICE CORPORATION	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1598541				OCHS, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	DE	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SECURIAN CANADA, INC	CAN	NIA	SECURIAN HOLDING COMPANY CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.10054	41-1741988				SECURIAN CASUALTY COMPANY	MIN	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	UDP	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919753				SECURIAN HOLDING COMPANY	DE	UIP	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SECURIAN HOLDING COMPANY CANADA, INC	CAN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			03-0388793	3089752			SECURIAN TRUST COMPANY, NA		NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1972962				SECURIAN VENTURES, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	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 Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
							SELIENT INC. ....	..CAN.....	.....NIA.....	SECURIAN CANADA, INC .....	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	.....N.....	

Asterisk	Explanation
1 .....	There are no voting right preferences between the 50% owners. ....

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

Explanation:

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

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 11

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1104. ....				
1105. ....				
1197. Summary of remaining write-ins for Line 11 from overflow page				

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Miscellaneous Receivables .....	7,395,617		7,395,617	7,426,665
2505. ....				
2597. Summary of remaining write-ins for Line 25 from overflow page	7,395,617		7,395,617	7,426,665

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. ....		
2505. ....		
2597. Summary of remaining write-ins for Line 25 from overflow page		

Additional Write-ins for Liabilities Line 31

	1 Current Statement Date	2 December 31 Prior Year
3104. ....		
3105. ....		
3197. Summary of remaining write-ins for Line 31 from overflow page		

Additional Write-ins for Liabilities Line 34

	1 Current Statement Date	2 December 31 Prior Year
3404. ....		
3405. ....		
3497. Summary of remaining write-ins for Line 34 from overflow page		

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
08.304. ....			
08.305. ....			
08.397. Summary of remaining write-ins for Line 8.3 from overflow page			

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704. ....			
2705. ....			
2797. Summary of remaining write-ins for Line 27 from overflow page			

Additional Write-ins for Summary of Operations Line 53

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
5304. ....			
5305. 0 .....			
5306. ....			
5307. 0 .....			
5397. Summary of remaining write-ins for Line 53 from overflow page			

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	62,701,543	66,299,607
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....	899,516	3,598,064
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	61,802,027	62,701,543
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	61,802,027	62,701,543

**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 .....	3,615,063,649	3,006,255,433
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	217,734,576	1,012,685,653
2.2 Additional investment made after acquisition .....	8,090,424	22,895,147
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	48	892
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....	110,043,975	426,773,476
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) .....	3,730,844,722	3,615,063,649
12. Total valuation allowance .....	(198,000)	(200,000)
13. Subtotal (Line 11 plus Line 12) .....	3,730,646,722	3,614,863,649
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14) .....	3,730,646,722	3,614,863,649

**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 .....	877,244,684	812,197,220
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	41,298,328	140,415,643
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	334	900
5. Unrealized valuation increase (decrease) .....	(10,979,606)	25,194,979
6. Total gain (loss) on disposals .....	3,750,061	62,716,002
7. Deduct amounts received on disposals .....	25,934,517	157,533,575
8. Deduct amortization of premium and depreciation .....	821,532	2,058,086
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....	370,184	3,688,399
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	884,187,568	877,244,684
12. Deduct total nonadmitted amounts .....	111,632,910	111,322,971
13. Statement value at end of current period (Line 11 minus Line 12) .....	772,554,658	765,921,713

**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 .....	16,325,427,275	15,118,835,158
2. Cost of bonds and stocks acquired .....	1,219,724,929	5,606,689,233
3. Accrual of discount .....	4,445,791	15,504,363
4. Unrealized valuation increase (decrease) .....	38,663,884	(37,268,355)
5. Total gain (loss) on disposals .....	9,100,975	(44,707,670)
6. Deduct consideration for bonds and stocks disposed of .....	899,190,447	4,324,920,268
7. Deduct amortization of premium .....	3,032,889	12,392,938
8. Total foreign exchange change in book/adjusted carrying value .....	(207,773)	(453,713)
9. Deduct current year's other than temporary impairment recognized .....		3,044,933
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	2,158,634	7,186,398
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	16,697,090,379	16,325,427,275
12. Deduct total nonadmitted amounts .....	10,153	10,153
13. Statement value at end of current period (Line 11 minus Line 12) .....	16,697,080,226	16,325,417,122

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	9,138,992,141	824,271,144	674,799,446	(58,961,798)	9,229,502,041			9,138,992,141
2. NAIC 2 (a) .....	5,799,731,074	369,190,035	171,786,655	73,953,140	6,071,087,594			5,799,731,074
3. NAIC 3 (a) .....	526,501,560	22,343,878	40,722,509	(13,565,805)	494,557,124			526,501,560
4. NAIC 4 (a) .....	60,493,480	5,908,633	2,884,108	155,585	63,673,590			60,493,480
5. NAIC 5 (a) .....	3,468,492		559,802	15,085	2,923,775			3,468,492
6. NAIC 6 (a) .....	3,790		325	193	3,658			3,790
7. Total Bonds	15,529,190,537	1,221,713,690	890,752,845	1,596,400	15,861,747,782			15,529,190,537
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....	33,753,155	1,055,556	1,375,000		33,433,711			33,753,155
10. NAIC 3 .....	13,256,285		1,125,594		12,130,691			13,256,285
11. NAIC 4 .....	2,396,408	36,067	49,676		2,382,799			2,396,408
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock	49,405,848	1,091,623	2,550,270		47,947,201			49,405,848
15. Total Bonds and Preferred Stock	15,578,596,385	1,222,805,313	893,303,115	1,596,400	15,909,694,983			15,578,596,385

(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 \$ 12,243,011 ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ 501,549 ; NAIC 5 \$ ; NAIC 6 \$

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## STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	2,500,206	xxx	2,492,591		8,433

**SCHEDULE DA - VERIFICATION**

## Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	8,609,952	8,040,029
2. Cost of short-term investments acquired .....	3,481,054	12,320,953
3. Accrual of discount .....	17,037	30,890
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(78)	
6. Deduct consideration received on disposals .....	9,592,954	11,545,000
7. Deduct amortization of premium .....	14,803	236,920
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) .....	2,500,208	8,609,952
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	2,500,208	8,609,952



**SCHEDULE DB - PART A - VERIFICATION**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	121,990,629
2. Cost Paid/(Consideration Received) on additions	71,191,974
3. Unrealized Valuation increase/(decrease)	221,940,546
4. Total gain (loss) on termination recognized	(60,771,805)
5. Considerations received/(paid) on terminations	47,430,001
6. Amortization	(8,940)
7. Adjustment to the Book/Adjusted Carrying Value of hedged item	
8. Total foreign exchange change in Book/Adjusted Carrying Value	
9. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4-5+6+7+8)	306,912,403
10. Deduct nonadmitted assets	
11. Statement value at end of current period (Line 9 minus Line 10)	306,912,403

**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	(2,214,202)
3.14 Section 1, Column 18, prior year	13,542,697 (15,756,899) (15,756,899)
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	(2,214,202)
3.24 Section 1, Column 19, prior year	13,542,697 (15,756,899) (15,756,899)
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	(14,414,911)
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	(14,414,911) (14,414,911)
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

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

**N O N E**

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

**N O N E**

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - VERIFICATION**

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	306,912,403
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	.....
3.	Total (Line 1 plus Line 2).....	306,912,403
4.	Part D, Section 1, Column 5.....	401,828,416
5.	Part D, Section 1, Column 6.....	(94,916,013)
6.	Total (Line 3 minus Line 4 minus Line 5).....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16.....	306,955,796
8.	Part B, Section 1, Column 13.....	.....
9.	Total (Line 7 plus Line 8).....	306,955,796
10.	Part D, Section 1, Column 8.....	401,871,809
11.	Part D, Section 1, Column 9.....	(94,916,013)
12.	Total (Line 9 minus Line 10 minus Line 11).....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	8,166,493
14.	Part B, Section 1, Column 20.....	29,269,410
15.	Part D, Section 1, Column 11.....	37,435,903
16.	Total (Line 13 plus Line 14 minus Line 15).....	.....

## STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	134,270,455	275,533,285
2. Cost of cash equivalents acquired .....	1,304,162,946	5,070,819,354
3. Accrual of discount .....	37,149	333,317
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(171)	(8,272)
6. Deduct consideration received on disposals .....	1,350,421,730	5,212,407,229
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) .....	88,048,649	134,270,455
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	88,048,649	134,270,455

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE A - PART 2**

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

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

**SCHEDULE A - PART 3**

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

1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred	
	City	State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value								
Minnesota Life Center 400 Building	Saint Paul	MN	.03/31/2019	Direct				208,050			(208,050)							2,117,436	3,338,000	
Minnesota Life Center 401 Building	Saint Paul	MN	.03/31/2019	Direct				691,466			(691,466)							3,911,711	5,037,157	
0199999. Property Disposed								899,516			(899,516)							6,029,147	8,375,157	
0399999 - Totals								899,516			(899,516)								6,029,147	8,375,157

E01

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE B - PART 2**

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

1 Loan Number	2 Location		3 State	4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	City								
2371	Sugar Land		TX		01/18/2019	4.660	2,700,000		4,500,000
2380	Roseville		MN		01/10/2019	4.310	11,909,576		42,310,000
2384	Chicago		IL		02/07/2019	4.510	4,650,000	8,090,424	9,540,000
2385	Sheffield Village		OH		02/11/2019	4.580	14,250,000		29,940,000
2386	Portland		OR		02/04/2019	4.560	14,000,000		26,000,000
2387	El Paso		TX		02/21/2019	4.560	21,000,000		36,000,000
2388	Lincoln Park		NJ		02/06/2019	4.700	5,900,000		10,900,000
2390	El Paso		TX		01/31/2019	4.550	5,400,000		9,600,000
2391	Barrington		IL		01/16/2019	4.620	6,900,000		12,900,000
2392	San Antonio		TX		02/21/2019	4.590	5,200,000		8,700,000
2395	New Brighton		MN		03/01/2019	4.320	9,300,000		18,800,000
2396	Seattle		WA		03/11/2019	4.320	3,300,000		17,400,000
2397	Auburn Hills		MI		03/15/2019	4.780	6,300,000		10,600,000
2398	Rockville		MD		02/27/2019	4.360	25,500,000		42,600,000
2399	Falls Church		VA		03/28/2019	4.230	38,500,000		69,900,000
2400	Fairfax		VA		03/28/2019	4.010	10,000,000		29,400,000
2401	Decatur		TX		02/28/2019	4.650	6,250,000		12,000,000
2402	Portland		OR		03/14/2019	4.480	9,025,000		13,400,000
2404	Studio City		CA		03/29/2019	4.010	11,500,000		24,100,000
2406	Cincinnati		OH		03/19/2019	4.300	2,400,000		4,500,000
0401679	Glen Ellyn		IL		01/17/2019	4.880	3,750,000		6,358,816
0599999. Mortgages in good standing - Commercial mortgages-all other							217,734,576	8,090,424	439,448,816
0899999. Total Mortgages in good standing							217,734,576	8,090,424	439,448,816
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals							217,734,576	8,090,424	439,448,816

**SCHEDULE B - PART 3**

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	City	State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1202	Shelton	CT		02/03/1999	03/07/2019	191,473			48			48	64,182	64,182			
1680	Roseville	MN		11/18/2011	01/10/2019	11,945,207							11,909,576	11,909,576			
1684	Elk Grove	CA		12/19/2011	01/17/2019	2,469,996							2,462,565	2,462,565			
1783	Deerfield Beach	FL		06/27/2013	01/17/2019	5,192,136							5,181,010	5,181,010			
1784	Deerfield Beach	FL		06/27/2013	01/17/2019	9,762,989							9,742,069	9,742,069			
1919	Alexandria	VA		02/09/2015	03/11/2019	5,294,314							5,265,115	5,265,115			
0199999. Mortgages closed by repayment							34,856,115		48			48	34,624,517	34,624,517			
1115	Germantown	WI		04/07/1997		998,181								168,306			
1202	Shelton	CT		02/03/1999		191,473								127,328			
1222	Auburn Hills	MI		12/15/1999		235,060								52,436			
1236	Reston	VA		11/14/2000		3,238,563								377,112			
1257	Miami	FL		07/26/2001		684,153								58,357			
1293	San Antonio	TX		12/10/2002		640,223								34,517			
1318	Washington	DC		12/30/2003		224,770								20,190			
1319	Washington	DC		12/30/2003		1,538,091								136,767			
1329	Middleton	WI		04/30/2004		115,628								69,069			
1330	Shelton	CT		05/20/2004		143,401								71,222			
1333	Tigard	OR		06/01/2004		1,408,763								14,742			

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1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1385	Waupaca	WI		07/20/2005		929,145								8,557		
1386	Cudahy	WI		06/21/2005		399,872								60,863		
1394	Ellicott	MD		06/29/2005		418,696								63,655		
1395	Medley	FL		07/20/2005		3,243,175								100,905		
1399	Opa Locka	FL		07/20/2005		3,826,204								119,450		
1403	Charlotte	NC		02/09/2006		7,690,047								142,998		
1404	Tucson	AZ		05/10/2005		1,805,665								58,100		
1407	Houston	TX		07/18/2005		1,151,309								35,967		
1413	Los Gatos	CA		08/29/2005		4,790,220								72,745		
1421	Annapolis	MD		10/21/2005		2,231,504								67,199		
1442	Brooklyn Park	MN		01/06/2006		769,725								83,806		
1451	Mission	TX		06/08/2006		505,907								45,650		
1453	Seima	TX		06/12/2006		1,097,785								28,812		
1459	Martinsburg	WV		07/18/2006		472,794								41,194		
1462	Matthews	NC		03/30/2007		5,469,187								66,282		
1487	Banner Elk	NC		12/07/2006		269,373								60,579		
1488	Englewood	NJ		11/15/2006		1,918,865								46,847		
1497	Philadelphia	PA		01/17/2007		1,121,198								26,496		
1500	Rehoboth Beach	DE		02/21/2007		2,236,255								52,732		
1501	Lacey	WA		03/02/2007		973,671								66,892		
1506	Austin	TX		05/17/2007		2,844,867								64,958		
1507	Concord	NH		08/13/2007		1,733,384								29,362		
1509	Bolingbrook	IL		07/06/2007		2,749,388								61,803		
1510	Lincolnton	NC		05/22/2007		4,739,765								58,550		
1512	Sunnyvale	CA		06/18/2007		540,737								34,379		
1513	West Goshen	PA		07/26/2007		2,857,597								63,683		
1514	Houston	TX		07/26/2007		692,750								15,438		
1515	O'Fallon	MO		07/26/2007		548,427								12,222		
1517	Laredo	TX		06/15/2007		1,067,531								23,901		
1535	Johnson City	TN		12/21/2007		1,675,141								90,278		
1536	Chattanooga	TN		12/21/2007		1,675,141								90,278		
1537	Clarksville	IN		12/21/2007		1,637,706								88,260		
1538	Tyler	TX		12/21/2007		1,675,141								90,278		
1544	Clearwater	FL		07/11/2008		5,106,158								31,484		
1548	Portland	OR		07/25/2008		1,738,504								81,584		
1553	San Mateo	CA		07/29/2008		2,848,031								54,379		
1555	San Antonio	TX		09/05/2008		2,060,922								38,185		
1562	Asheville	NC		09/25/2008		3,083,487								137,740		
1565	Manhasset	NY		12/19/2008		2,452,749								69,549		
1568	Miami	FL		12/08/2008		502,625								56,875		
1569	Chula Vista	CA		05/28/2009		2,899,305								32,782		
1572	Eau Claire	WI		07/02/2009		322,593								119,394		
1573	Monterey	CA		07/31/2009		4,804,999								43,511		
1574	Washington	DC		06/26/2009		3,329,524								31,377		
1575	Austin	TX		06/26/2009		2,048,331								19,303		
1576	West Sacramento	CA		06/26/2009		1,217,926								11,478		
1577	Miami	FL		06/26/2009		1,320,738								12,446		
1578	Miami	FL		06/26/2009		1,297,011								12,223		
1583	Oxon Hill	MD		08/28/2009		1,099,698								39,811		
1584	Laurel	MD		08/28/2009		1,077,910								38,176		
1585	Kent	WA		08/04/2009		2,237,153								27,344		
1586	Kent	WA		08/04/2009		2,237,153								27,344		
1587	Pasadena	CA		11/10/2009		6,807,428								63,342		
1588	Pasadena	MD		10/19/2009		3,433,744								20,450		
1590	Glen Burnie	MD		10/26/2009		1,421,336								50,064		
1591	Eden Prairie	MN		10/01/2009		3,650,855								34,190		
1596	Vancouver	WA		12/17/2009		1,768,881								27,874		
1597	Spokane	WA		12/29/2009		1,934,881								67,513		
1607	Edina	MN		04/29/2010		10,412,073								96,137		
1609	San Jose	CA		07/01/2010		2,312,949								35,342		

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1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1611	Van Buren Township	MI		07/12/2010		7,218,604								221,931		
1615	Asheville	NC		07/21/2010		3,910,251								121,247		
1616	Kent	WA		08/16/2010		6,000,979								56,314		
1617	Concord	NC		09/29/2010		2,485,465								111,693		
1619	Vista	CA		10/21/2010		2,998,582								18,963		
1620	Spokane Valley	WA		11/22/2010		1,563,655								46,120		
1621	Golden Valley	MN		11/22/2010		1,737,505								25,755		
1622	St. Paul	MN		12/09/2010		801,102								44,059		
1623	Schaumburg	IL		12/01/2010		918,705								109,887		
1625	Pacheco	CA		01/11/2011		2,833,487								26,248		
1626	Vallejo	CA		01/18/2011		2,502,279								22,627		
1627	Phoenix	AZ		01/11/2011		1,100,840								9,954		
1628	Asheville	NC		11/29/2010		7,267,478								111,626		
1629	San Diego	CA		03/01/2011		3,634,553								53,693		
1630	Pembroke Park	FL		03/02/2011		2,192,908								32,048		
1631	Pembroke Park	FL		01/26/2011		3,512,989								42,414		
1632	Elk Grove	CA		02/01/2011		4,605,511								66,991		
1633	Seattle	WA		01/10/2011		1,150,256								33,281		
1635	Stockton	CA		05/16/2011		1,369,032								19,515		
1636	Silver Spring	MD		02/16/2011		8,638,575								53,286		
1637	San Diego	CA		03/18/2011		2,595,104								15,971		
1639	Austin	TX		02/22/2011		1,306,650								27,494		
1640	Eugene	OR		03/14/2011		1,570,750								44,209		
1643	Carlsbad	CA		05/03/2011		882,862								4,839		
1644	San Diego	CA		04/20/2011		1,470,211								8,166		
1646	Eugene	OR		04/19/2011		6,900,502								57,515		
1647	Fletcher	NC		05/19/2011		6,318,919								89,041		
1649	Buffalo Grove	IL		04/25/2011		11,067,128								124,773		
1653	Brooklyn Center	MN		05/12/2011		6,064,865								86,569		
1654	Los Angeles	CA		05/02/2011		6,495,848								58,470		
1655	Kent	WA		06/15/2011		2,452,685								65,827		
1658	Lighthouse Point	FL		06/23/2011		6,687,436								57,687		
1660	San Jose	CA		12/01/2011		4,781,582								119,392		
1665	Dallas	TX		08/18/2011		5,790,900								50,263		
1666	North Canton	OH		08/22/2011		3,006,397								41,537		
1668	Various	NM		10/19/2011		13,316,727								178,196		
1674	Richmond	CA		12/01/2011		2,776,293								23,348		
1675	Stockton	CA		12/01/2011		1,744,766								14,302		
1677	Glen Burnie	MD		12/20/2011		3,667,606								29,845		
1678	Owings Mills	MD		12/20/2011		1,559,786								12,693		
1679	Glen Ellyn	IL		11/17/2011		3,375,394								47,396		
1680	Roseville	MN		11/18/2011		11,945,207								35,631		
1681	Bellevue	WA		12/19/2011		2,495,016								63,964		
1682	Troy	MI		02/10/2012		2,791,667								36,071		
1684	Elk Grove	CA		12/19/2011		2,469,996								7,430		
1685	Durham	NC		02/06/2012		1,286,237								53,632		
1687	Lewisville	TX		12/21/2011		1,889,780								47,748		
1689	Farmington Hills	MI		01/25/2012		3,279,903								44,320		
1692	Azusa	CA		03/28/2012		6,690,779								57,603		
1693	Carpenteria	CA		05/11/2012		7,158,219								38,537		
1694	West Jefferson	NC		05/03/2012		2,210,115								35,795		
1695	Saint Clair Shores	MI		05/30/2012		5,073,636								41,980		
1698	Minnetonka	MN		04/11/2012		1,209,404								15,467		
1701	Albuquerque	NM		05/14/2012		1,450,776								58,223		
1703	Midvale	UT		05/30/2012		1,552,625								20,274		
1704	Florissant	MO		07/16/2012		2,977,988								32,931		
1705	Farmers Branch	TX		07/16/2012		2,897,502								32,041		
1706	Indianapolis	IN		07/16/2012		2,173,126								24,031		
1709	Newark	DE		06/19/2012		4,551,386								60,916		
1710	Newark	DE		06/20/2012		2,957,202								38,516		

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1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1711	Piano	TX		06/21/2012		4,644,971											38,940
1712	Tampa	FL		06/14/2012		4,663,554											38,322
1713	Mountainview	CA		08/06/2012		3,272,027											78,494
1717	Malden	MA		07/30/2012		5,286,350											44,297
1718	Everett	MA		07/30/2012		1,860,795											15,592
1719	Arlington	MA		07/30/2012		761,234											6,379
1720	Somerville	MA		07/30/2012		1,860,795											15,592
1721	Malden	MA		07/30/2012		803,526											6,733
1723	Frederick	MD		06/26/2012		5,401,243											44,384
1724	Tallahassee	FL		09/17/2012		2,332,424											54,331
1727	Santa Fe Springs	CA		09/05/2012		4,337,522											35,861
1728	Hendersonville	NC		08/09/2012		2,915,075											32,090
1729	Santa Fe	NM		08/16/2012		1,590,536											19,487
1731	Charleston	SC		10/23/2012		2,007,560											35,821
1732	Dallas	TX		10/16/2012		3,275,049											31,690
1733	East Moline	IL		10/17/2012		4,653,493											109,164
1734	Topeka	KS		10/25/2012		6,294,259											80,928
1735	Southern Pines	NC		09/27/2012		12,691,459											164,514
1736	Monrovia	CA		11/20/2012		2,387,434											56,421
1737	Temecula	CA		11/14/2012		3,796,783											23,698
1739	Seattle	WA		10/30/2012		1,981,592											47,019
1740	Kirkland	WA		11/05/2012		2,463,173											57,810
1741	Woodburn	OR		12/20/2012		2,701,891											24,387
1742	Eugene	OR		12/20/2012		2,790,945											29,540
1743	Indio	CA		12/20/2012		2,242,524											27,961
1744	Carrollton	TX		12/20/2012		2,141,153											28,011
1745	Minneapolis	MN		11/29/2012		2,579,070											34,288
1746	Burnsville	MN		11/29/2012		2,692,222											35,792
1747	Denver	CO		12/27/2012		2,939,987											26,504
1748	San Antonio	TX		12/21/2012		3,816,921											47,919
1751	Hayward	CA		01/14/2013		3,222,580											28,875
1752	Lathrop	CA		01/14/2013		2,128,222											18,082
1753	Carmel	CA		01/15/2013		4,188,108											36,545
1754	Livonia	MI		06/07/2013		4,167,199											51,390
1755	Redwood City	CA		02/01/2013		13,209,257											85,582
1757	Burnsville	MN		02/04/2013		4,833,127											44,196
1758	Rochester	NY		04/01/2013		2,152,034											30,068
1759	Culver City	CA		04/08/2013		7,819,888											104,356
1760	New Hope	MN		03/27/2013		861,657											19,512
1762	Pearland	TX		04/23/2013		2,098,669											45,568
1763	Manassas	VA		04/29/2013		4,644,960											30,002
1765	St. Louis	MO		04/16/2013		1,978,467											26,000
1766	Millersville	MD		04/25/2013		2,680,159											23,456
1770	St. Louis Park	MN		05/28/2013		1,646,345											35,804
1771	St. Louis Park	MN		09/03/2013		3,668,859											44,930
1772	Mount Laurel	NJ		06/18/2013		3,376,403											27,311
1773	San Jose	CA		06/03/2013		3,316,401											71,369
1774	Carol Stream	IL		05/16/2013		2,333,028											49,748
1775	Pacific	CA		05/01/2013		2,642,941											58,088
1778	Tacoma	WA		06/13/2013		8,054,837											100,829
1780	Norman	OK		05/14/2013		3,258,543											27,589
1781	Edmond	OK		05/14/2013		1,800,774											15,246
1782	Yukon	OK		05/14/2013		2,229,529											18,877
1783	Deerfield Beach	FL		06/27/2013		5,192,136											11,125
1784	Deerfield Beach	FL		06/27/2013		9,762,989											20,920
1785	Coconut Creek	FL		06/27/2013		3,982,678											26,214
1786	San Leandro	CA		07/01/2013		3,398,596											21,518
1788	Houston	TX		06/03/2013		4,106,435											87,716
1790	Dallas	TX		07/24/2013		6,446,840											81,237
1791	Anchorage	AK		08/01/2013		2,405,069											30,909

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1793	Portland	OR		07/25/2013		3,860,758										34,278	
1794	Milwaukee	WI		07/25/2013		4,122,477										51,335	
1795	San Diego	CA		08/08/2013		952,079										5,184	
1796	Perris	CA		08/09/2013		4,089,611										22,266	
1797	Hopewell	VA		08/15/2013		2,439,838										29,914	
1798	Pittsburgh	PA		10/03/2013		8,572,631										68,836	
1799	Baltimore	MD		08/13/2013		9,487,201										79,254	
1800	Houston	TX		08/19/2013		3,468,959										28,328	
1802	Palo Alto	CA		07/25/2013		10,096,620										2,539,038	
1804	King Of Prussia	PA		09/17/2013		5,428,450										42,178	
1806	Schertz	TX		09/12/2013		3,893,813										46,622	
1807	El Paso	TX		10/24/2013		2,183,785										44,748	
1808	Cleveland	OH		08/29/2013		2,545,498										51,648	
1809	Denver	CO		10/09/2013		1,835,197										14,589	
1810	Humble	TX		10/09/2013		1,398,245										11,115	
1812	Borough Of Totowa	NJ		09/26/2013		3,952,785										30,062	
1813	Reston	VA		11/07/2013		3,527,181										26,691	
1814	Petaluma	CA		10/30/2013		10,576,018										79,460	
1815	Ellicott City	MD		10/29/2013		3,671,620										28,817	
1816	Eldersburg	MD		10/29/2013		3,890,168										30,532	
1817	Bellevue	WA		11/21/2013		10,220,751										126,028	
1818	Lakewood	CO		11/13/2013		7,908,539										61,289	
1819	San Jose	CA		11/26/2013		5,198,267										44,106	
1820	Sacramento	CA		12/10/2013		2,794,922										22,799	
1821	Los Angeles	CA		11/20/2013		5,260,797										41,373	
1822	Compton	CA		11/07/2013		1,145,580										8,708	
1823	Keizer	OR		12/03/2013		2,573,192										30,014	
1824	Eden Prairie	MN		12/02/2013		2,651,150										19,979	
1825	Houston	TX		01/22/2014		6,314,317										69,588	
1826	Tampa	FL		11/05/2013		3,861,298										42,344	
1827	Bellevue	WA		12/23/2013		3,509,590										25,436	
1828	Waldorf	MD		12/09/2013		3,966,774										30,086	
1829	Various	CA		01/21/2014		18,314,417										128,686	
1830	Millbrae	CA		12/16/2013		4,631,912										50,472	
1831	Asheville	NC		05/29/2014		8,188,385										56,191	
1832	Coconut Creek	FL		12/09/2013		4,428,464										24,016	
1833	Miami	FL		03/12/2014		6,951,428										41,815	
1834	Nashville	TN		02/03/2014		4,582,664										34,096	
1836	Garfield Heights	OH		01/30/2014		7,282,470										79,120	
1837	Brea	CA		07/01/2014		3,216,752										17,652	
1838	Azusa	CA		07/01/2014		2,573,402										14,121	
1839	Huntington Beach	CA		07/01/2014		8,271,647										45,390	
1840	Oxnard	CA		07/01/2014		4,595,360										25,216	
1841	Redlands	CA		07/01/2014		2,757,216										15,130	
1842	Lake Forest	CA		07/01/2014		5,514,431										30,260	
1843	Camarillo	CA		07/01/2014		5,973,967										32,781	
1844	Camarillo	CA		07/01/2014		6,984,946										38,329	
1845	Santee	CA		07/01/2014		1,010,979										5,548	
1846	Hamburg	NY		02/11/2014		1,885,298										36,216	
1847	Sun City West	AZ		03/27/2014		4,432,182										33,844	
1848	Lynnwood	WA		04/29/2014		2,280,449										96,022	
1849	Annapolis	MD		04/17/2014		5,625,968										41,138	
1853	Victor	NY		07/01/2014		2,140,975										22,536	
1854	Bethesda	MD		04/24/2014		6,637,986										51,905	
1855	Hanover	MD		05/15/2014		2,671,895										19,942	
1856	Roseville	MN		04/10/2014		1,794,659										33,784	
1857	Totowa	NJ		05/20/2014		1,796,063										12,717	
1858	Rockville	MD		05/12/2014		5,380,428										38,547	
1859	Silver Spring	MD		04/01/2014		8,236,930										93,452	
1860	Silver Spring	MD		04/01/2014		1,008,604										11,443	

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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)					
1861	Silver Spring	MD		04/01/2014		6,051,622								68,658		
1863	Petaluma	CA		05/01/2014		3,209,628								19,346		
1864	Frisco	TX		04/29/2014		4,939,717								34,506		
1865	San Diego	CA		06/09/2014		2,887,783								22,517		
1866	Greensboro	NC		07/17/2014		6,091,373								244,069		
1867	Miami Gardens	FL		06/04/2014		1,835,068								10,250		
1868	Beaverton	OR		06/26/2014		786,970								52,117		
1869	The Woodlands	TX		06/25/2014		3,346,245								25,258		
1870	Lincoln	NE		09/10/2014		14,096,046								152,658		
1871	Des Plaines	IL		06/23/2014		3,972,476								42,874		
1872	Akron	OH		07/15/2014		3,381,339								39,055		
1874	Vancouver	OR		07/11/2014		2,455,690								24,954		
1877	Hayward	CA		07/30/2014		1,509,134								11,849		
1878	Woodbridge	VA		09/09/2014		3,086,461								23,806		
1881	Joppa	MD		09/02/2014		2,151,967								16,065		
1882	Avon Park	FL		10/30/2014		12,388,513								88,583		
1883	Manchester	NY		10/30/2014		2,531,959								18,105		
1884	Maple Valley	WA		12/11/2014		2,072,867								22,747		
1885	Santa Fe	NM		08/27/2014		2,230,170								17,344		
1886	Columbus	OH		09/23/2014		2,775,767								31,148		
1887	Columbus	OH		09/23/2014		1,665,460								18,689		
1889	Chanhassen	MN		08/18/2014		2,552,287								28,872		
1890	Bel Air	MD		09/29/2014		2,676,204								20,813		
1891	Jacksonville	FL		02/26/2015		7,977,597								145,702		
1892	Edwardsville	IL		09/25/2014		9,833,703								76,292		
1893	Ladue	MO		10/02/2014		6,535,235								50,880		
1895	Cheektowaga	NY		12/05/2014		4,697,128								34,968		
1896	Waukesha	WI		10/29/2014		3,852,292								43,255		
1897	Tukwila	WA		10/29/2014		2,151,083								83,263		
1898	Margate	FL		12/15/2014		3,151,640								24,111		
1899	Rochester	NY		10/07/2014		3,524,840								64,946		
1900	Richardson	TX		02/02/2015		695,869								7,536		
1901	Richardson	TX		02/02/2015		2,348,558								25,433		
1902	Addison	TX		02/02/2015		2,000,623								21,665		
1903	Richardson	TX		02/02/2015		608,885								6,594		
1904	Carrollton	TX		02/02/2015		1,478,722								16,013		
1905	Richardson	TX		02/02/2015		695,869								7,536		
1906	Carrollton	TX		02/02/2015		2,131,098								23,078		
1907	Richardson	TX		02/02/2015		1,478,722								16,013		
1908	Dallas	TX		02/02/2015		1,304,754								14,129		
1909	Richardson	TX		02/02/2015		2,131,098								23,078		
1910	Plano	TX		02/02/2015		2,044,115								22,136		
1911	Plano	TX		02/02/2015		2,087,607								22,607		
1912	Dallas	TX		02/02/2015		1,913,639								20,723		
1913	Richardson	TX		02/02/2015		2,000,623								21,665		
1914	Richardson	TX		02/02/2015		1,304,754								14,129		
1915	Plano	TX		02/02/2015		1,870,148								20,252		
1916	New Braunfels	TX		12/04/2014		6,734,438								35,857		
1917	Downers Grove	IL		11/24/2014		3,969,286								30,008		
1918	Mokena	IL		11/24/2014		5,184,374								39,194		
1919	Alexandria	VA		02/09/2015		5,294,314								29,199		
1920	Greenfield	WI		12/15/2014		4,999,751								90,103		
1921	Lewis Center	OH		02/12/2015		4,729,626								81,521		
1922	Ontario	OH		02/12/2015		5,676,038								2,133,586		
1925	Santee	CA		04/01/2015		2,787,660								30,380		
1926	Dallas	TX		12/15/2014		3,455,794								37,857		
1927	Plano	TX		12/15/2014		2,246,266								24,607		
1928	Dallas	TX		12/15/2014		2,073,477								22,714		
1929	Richardson	TX		12/15/2014		1,511,910								16,562		
1930	Richardson	TX		12/15/2014		2,116,674								23,187		

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1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1931	Richardson	TX		12/15/2014		1,425,515								15,616		
1932	Allen	TX		12/15/2014		1,079,936								11,830		
1933	Allen	TX		12/15/2014		1,123,133								12,304		
1934	Mountlake Terrace	WA		12/17/2014		5,471,479								60,891		
1935	District Heights	MD		01/28/2015		4,959,078								38,123		
1936	Sylmar	CA		02/05/2015		3,256,365								24,742		
1937	Mill Creek	WA		03/12/2015		4,438,238								33,891		
1938	Plymouth	MI		01/26/2015		3,293,257								25,168		
1939	Brecksville	OH		04/06/2015		1,409,872								14,469		
1940	Poland	OH		02/26/2015		2,968,186								31,408		
1941	West Allis	WI		02/17/2015		1,079,589								18,864		
1942	Wilmington	DE		05/11/2015		6,851,833								49,948		
1943	Pasadena	TX		03/26/2015		6,328,048								68,108		
1946	Mesa	AZ		05/14/2015		3,654,311								26,639		
1947	Pembroke Park	FL		01/23/2015		19,364,347								97,308		
1948	Pembroke Park	FL		01/23/2015		2,468,005								12,402		
1949	Pembroke Park	FL		01/23/2015		949,233								4,770		
1951	Las Vegas	NV		03/30/2015		4,540,525								33,852		
1952	Brecksville	OH		04/29/2015		2,175,700								16,779		
1953	New Castle	DE		04/14/2015		3,586,356								27,263		
1954	Abingdon	MD		04/10/2015		13,509,248								74,321		
1955	El Paso	TX		06/16/2015		2,364,303								59,309		
1956	Aliso Viejo	CA		04/29/2015		2,604,388								29,494		
1957	Frisco	TX		05/18/2015		2,895,871								31,097		
1958	Various	WI		05/18/2015		5,098,039								72,890		
1959	Addison	TX		06/04/2015		11,927,437								84,769		
1960	Park City	UT		05/27/2015		3,101,640								22,941		
1961	Mauldin	SC		05/19/2015		4,337,920								31,738		
1962	Orion Township	MI		05/13/2015		4,737,899								80,944		
1963	Annapolis	MD		06/17/2015		4,862,685								53,713		
1965	San Diego	CA		06/08/2015		2,286,269								12,800		
1966	San Diego	CA		06/08/2015		3,079,464								17,241		
1967	Calabasas	CA		06/26/2015		1,951,630								11,300		
1968	San Antonio	TX		05/27/2015		1,754,608								25,209		
1969	Issaquah	WA		06/10/2015		2,811,872								30,451		
1970	Danville	CA		07/01/2015		2,712,283								14,728		
1971	Los Angeles	CA		08/13/2015		4,882,689								18,219		
1972	Los Angeles	CA		08/18/2015		2,504,422								9,345		
1973	Santa Fe Springs	CA		08/13/2015		1,985,783								7,410		
1974	Grapevine	TX		06/11/2015		2,734,257								28,844		
1975	Sparks	MD		06/16/2015		6,140,066								44,175		
1979	Livermore	CA		07/10/2015		2,986,664								17,025		
1980	Hood River	OR		07/10/2015		4,759,996								27,133		
1981	Seattle	WA		07/01/2015		3,778,321								39,283		
1982	Greenfield	WI		06/29/2015		6,130,739								32,297		
1983	Cudahy	WI		06/29/2015		3,190,125								23,796		
1984	Lake Geneva	WI		09/01/2015		2,717,099								14,995		
1985	Germantown	MD		07/22/2015		4,017,816								30,579		
1986	San Rafael	CA		08/06/2015		5,595,231								41,482		
1987	Spokane	WA		07/28/2015		4,069,072								22,497		
1988	Warrenton	VA		08/17/2015		16,851,989								94,005		
1989	East Aurora	NY		08/10/2015		2,638,940								45,801		
1990	St. Louis Park	MN		08/05/2015		2,526,947								26,630		
1991	Macedonia	OH		07/23/2015		3,001,767								32,026		
1992	Castro Valley	CA		08/21/2015		2,640,752								45,692		
1993	Anaheim	CA		07/29/2015		4,094,480								23,057		
1994	Calabasas	CA		08/18/2015		10,198,882								38,348		
1995	Fenton	MO		09/15/2015		2,780,558								35,269		
1996	Nottingham	MD		08/27/2015		4,034,512								21,365		
1997	Burnsville	MN		07/14/2015		2,199,588								16,123		

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1998	Kent	WA		07/13/2015		3,315,196								55,332		
1999	Massillon	OH		10/01/2015		2,885,163								20,322		
2000	Medina	OH		10/01/2015		4,270,041								30,077		
2001	Clearwater	FL		09/03/2015		16,012,009								103,637		
2002	Plymouth Township	MI		08/28/2015		2,923,774								30,982		
2003	St. Paul	MN		09/17/2015		5,818,742								58,044		
2004	Madison	WI		08/24/2015		5,317,922								56,197		
2005	Chicago	IL		09/09/2015		1,849,667								12,772		
2006	Phoenix	AZ		08/24/2015		2,400,876								16,533		
2007	Athens	GA		10/01/2015		2,242,584								21,998		
2008	Clearwater	FL		09/24/2015		4,733,409								22,721		
2009	Ventura	CA		12/09/2015		2,987,662								28,796		
2011	Boca Raton	FL		11/19/2015		2,071,148								20,487		
2012	Johnson City	TN		01/22/2016		3,110,278								36,695		
2013	Kingsport	TN		12/09/2015		3,485,798								37,952		
2015	Winona	MN		12/16/2015		7,068,695								69,106		
2016	Cedarburg	WI		12/16/2015		3,432,001								33,807		
2019	Cincinnati	OH		12/15/2015		1,801,467								18,168		
2020	Shelby	OH		11/23/2015		6,059,108								39,612		
2021	Milwaukee	WI		12/16/2015		4,515,790								44,483		
2022	Miami	FL		12/10/2015		16,118,778								80,643		
2023	Hollywood	FL		11/24/2015		5,793,664								27,048		
2024	Westwood	MA		01/28/2016		7,466,636								50,296		
2025	Lynnfield	MA		12/16/2015		2,319,802								16,444		
2026	Addison	TX		12/17/2015		3,715,790								25,981		
2027	Peoria	AZ		12/14/2015		3,070,083								30,299		
2028	Dallas	TX		12/10/2015		1,486,909								10,344		
2029	Dallas	TX		02/04/2016		8,403,895								57,652		
2030	Littleton	CO		01/20/2016		7,433,454								53,055		
2031	Tustin	CA		02/18/2016		1,329,173								21,272		
2032	Des Moines	IA		01/14/2016		3,641,015								24,433		
2033	San Diego	CA		02/11/2016		2,283,937								14,891		
2034	San Marcos	CA		02/11/2016		1,837,833								11,982		
2035	Huntington Beach	CA		02/01/2016		3,517,377								17,203		
2036	Addison	TX		01/21/2016		7,416,128								73,796		
2037	Wareham	MA		02/16/2016		4,971,987								31,962		
2038	Louisville	KY		02/01/2016		5,316,953								36,088		
2039	Independence	OH		02/24/2016		2,119,378								13,694		
2040	Madison	WI		02/25/2016		2,243,772								34,604		
2041	Santa Clara	CA		04/01/2016		1,980,380								31,651		
2042	Rochester	NY		06/30/2016		62,270,005								298,719		
2043	Mukilteo	WA		03/24/2016		7,752,386								74,725		
2044	Scottsdale	AZ		02/23/2016		2,432,734								16,229		
2045	Alpharetta	GA		04/07/2016		3,105,003								20,108		
2046	Freedom	PA		04/12/2016		4,554,453								30,379		
2047	Jackson Township	OH		04/12/2016		5,182,366								32,831		
2048	Erie	PA		08/11/2016		4,419,546								27,156		
2049	Temecula	CA		06/01/2016		2,165,515								14,269		
2050	Coeur D'Alene	ID		05/11/2016		5,490,756								34,909		
2052	Brookfield	WI		04/25/2016		2,157,778								14,597		
2053	Wauwatosa	WI		04/25/2016		2,204,686								14,914		
2054	Wauwatosa	WI		04/25/2016		1,876,328								12,693		
2055	Brookfield	WI		04/25/2016		1,641,787								11,106		
2056	Plano	TX		05/02/2016		3,019,728								29,641		
2057	Richardson	TX		05/02/2016		2,287,672								22,455		
2059	Portland	OR		04/01/2016		6,082,160								41,591		
2061	Santa Clarita	CA		05/06/2016		4,391,943								21,977		
2062	Green	OH		05/04/2016		13,263,544								130,694		
2063	Brookhaven	GA		05/19/2016		6,441,007								101,025		
2065	Chardon	OH		08/11/2016		2,843,631								18,343		

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2066	Cerritos	CA		05/10/2016		3,390,627								22,227		
2067	Colonie	NY		05/17/2016		8,654,088								57,836		
2068	Birmingham	MI		05/03/2016		3,284,164								22,777		
2069	Chula Vista	CA		06/06/2016		18,588,535								131,677		
2070	Athens	AL		05/31/2016		22,628,369								145,865		
2071	Huntington Beach	CA		07/07/2016		21,969,474								115,686		
2072	New Hope	MN		06/01/2016		1,410,039								9,521		
2073	Macon	GA		09/01/2016		2,927,134								43,643		
2074	Kirkland	WA		05/23/2016		3,945,416								26,913		
2075	Middle River	MD		06/23/2016		1,876,828								13,000		
2076	Buffalo	NY		06/28/2016		2,246,054								11,328		
2077	Greenbelt	MD		06/30/2016		15,760,337								102,981		
2079	Pasadena	CA		09/08/2016		2,311,021								22,816		
2080	Pembroke Pines	FL		08/22/2016		4,317,923								67,538		
2081	Lauderhill	FL		08/22/2016		2,379,264								37,215		
2082	Minneapolis	MN		08/15/2016		7,938,665								65,622		
2083	Brookfield	WI		10/12/2016		8,380,749								78,100		
2084	Broadview Heights	OH		11/10/2016		5,060,111								35,752		
2085	San Antonio	TX		08/19/2016		3,687,202								24,858		
2086	Hyattsville	MD		08/30/2016		3,769,121								38,406		
2087	Salem	OR		09/15/2016		2,269,316								15,774		
2088	Hillsboro	OR		12/19/2016		2,699,928								40,673		
2090	Cincinnati	OH		08/19/2016		1,983,100								13,631		
2091	Covington	KY		08/19/2016		2,646,197								17,956		
2092	Smyrna	DE		09/23/2016		5,017,872								34,124		
2093	Peoria	AZ		08/04/2016		1,895,189								12,289		
2094	Buffalo	NY		10/13/2016		2,845,993								12,436		
2095	Beachwood	OH		11/03/2016		4,384,264								28,277		
2096	Plymouth	MN		11/11/2016		5,934,751								41,074		
2097	Seattle	WA		10/03/2016		2,975,323								15,595		
2098	Catonsville	MD		08/05/2016		14,135,745								100,452		
2099	Spokane Valley	WA		10/04/2016		5,374,812								71,102		
2100	Williamsville	NY		12/12/2016		14,997,285								81,459		
2101	Vernon Hills	IL		08/25/2016		3,759,662								27,824		
2102	Grimes	IA		09/28/2016		2,738,920								19,409		
2103	Ontario	CA		09/01/2016		2,021,923								20,662		
2104	Fontana	CA		01/10/2017		1,778,122								17,267		
2105	San Diego	CA		02/16/2017		5,546,242								37,624		
2106	San Diego	CA		02/16/2017		1,819,093								12,019		
2107	Blue Springs	MO		10/11/2016		2,600,296								25,086		
2108	Akron	OH		10/19/2016		20,150,968								137,881		
2109	Akron	OH		10/19/2016		3,556,053								24,332		
2110	North Olmsted	OH		09/29/2016		5,965,088								40,513		
2111	Chula Vista	CA		09/29/2016		11,558,924								113,675		
2112	High Point	NC		11/10/2016		1,763,949								16,910		
2113	Conyers	GA		10/20/2016		5,009,417								36,271		
2114	Pewaukee	WI		10/26/2016		2,766,731								19,778		
2115	Wallingford	CT		09/01/2016		1,606,744								10,888		
2116	Independence	OH		10/12/2016		3,695,330								37,986		
2117	Pleasanton	CA		10/14/2016		10,237,626								72,811		
2118	St. Louis	MO		11/14/2016		7,680,423								54,545		
2119	Troy	MI		03/30/2017		2,593,048								16,681		
2120	Cheektowaga	NY		11/17/2016		3,131,005								47,938		
2122	Denver	CO		11/22/2016		3,425,582								22,801		
2123	Austin	TX		12/07/2016		10,489,435								69,523		
2124	Gilbert	AZ		11/08/2016		3,785,573								27,795		
2125	Cambridge	MA		12/06/2016		23,800,000								97,508		
2126	Roswell	GA		05/01/2017		2,518,628								8,416		
2127	San Diego	CA		10/31/2016		12,500,118								122,263		
2128	Pleasanton	CA		11/14/2016		2,658,202								18,469		

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1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2129	Sharonville	OH		05/10/2017		5,535,967										36,859
2130	Franklin Park	IL		11/15/2016		3,249,535										32,557
2131	Sarasota	FL		12/15/2016		2,500,826										67,530
2132	Houston	TX		12/07/2016		7,819,515										50,305
2133	Houston	TX		02/02/2017		2,722,524										26,298
2134	Lehi	UT		02/01/2017		3,338,677										22,860
2135	Palm Harbor	FL		01/10/2017		2,157,103										20,309
2136	Atlanta	GA		02/09/2017		15,262,304										79,534
2137	Lorton	VA		01/10/2017		15,842,351										104,149
2138	White Marsh	MD		01/12/2017		2,385,078										16,288
2139	Indianapolis	IN		01/30/2017		5,782,555										30,717
2140	Tukwila	WA		04/06/2017		2,750,508										40,634
2141	Spring	TX		01/18/2017		2,716,907										40,127
2142	Methuen	MA		07/06/2017		9,203,911										57,370
2143	Akron	OH		02/06/2017		4,250,537										29,521
2144	Sylmar	CA		03/01/2017		8,512,187										57,517
2145	Downey	CA		02/01/2017		10,019,920										68,070
2146	San Antonio	TX		04/03/2017		10,385,284										67,875
2147	Canton	OH		02/23/2017		11,288,798										105,708
2148	East Amherst	NY		02/06/2017		7,738,021										38,839
2150	Austin	TX		03/09/2017		4,315,811										38,279
2151	Delaware	OH		02/13/2017		2,907,930										28,427
2152	Webster	NY		05/08/2017		16,256,680										76,523
2153	Independence	OH		02/03/2017		3,461,354										20,746
2154	Kaukauna	WI		02/09/2017		2,107,962										13,691
2155	El Cajon	CA		03/01/2017		3,453,462										21,841
2156	Houston	TX		03/23/2017		4,809,960										29,725
2157	North Olmsted	OH		02/27/2017		6,783,211										32,244
2158	Horseheads	NY		02/23/2017		3,671,941										63,819
2159	Salem	OR		07/06/2017		3,829,653										33,081
2161	Parker	CO		03/23/2017		5,824,234										27,412
2163	San Mateo	CA		04/10/2017		6,312,948										38,949
2164	Milwaukee	WI		05/18/2017		18,539,032										166,162
2165	Milwaukee	WI		05/18/2017		11,836,459										106,088
2167	Baltimore	MD		04/05/2017		2,024,104										12,471
2168	Sacramento	CA		05/30/2017		9,986,828										62,775
2169	Rancho Cordova	CA		07/28/2017		4,835,738										30,024
2170	Roseville	CA		05/30/2017		1,783,728										11,440
2171	El Paso	TX		07/03/2017		14,955,058										164,240
2173	Walkersville	MD		05/01/2017		4,599,776										28,764
2174	Boston	MA		05/03/2017		6,030,693										37,908
2175	Maple Valley	WA		04/27/2017		3,077,944										28,196
2176	El Cajon	CA		05/18/2017		5,793,226										35,781
2177	Milwaukee	WI		05/18/2017		10,923,000										99,623
2178	Colonie	NY		11/30/2017		39,328,015										172,520
2179	Murrieta	CA		05/24/2017		7,409,398										45,950
2180	Richardson	TX		06/19/2017		2,097,462										18,736
2181	Kirkland	WA		05/01/2017		3,172,761										20,819
2182	Richmond	CA		06/01/2017		3,652,531										32,448
2183	North Canon (Jackson Twp)	OH		06/15/2017		8,691,332										56,497
2184	Cutler Ridge	FL		07/18/2017		4,513,931										26,458
2185	Richmond	VA		05/23/2017		2,873,418										13,234
2186	Houston	TX		06/12/2017		4,453,652										26,800
2187	Concord	NC		08/16/2017		6,389,269										57,826
2188	Sandusky	OH		06/29/2017		1,907,278										16,949
2189	Norwalk	CA		05/25/2017		4,919,556										31,174
2190	Rancho Santa Margarita	CA		12/01/2017		2,247,433										13,496
2191	Cincinnati	OH		07/27/2017		3,586,481										16,189
2192	Vernon	CA		07/13/2017		3,406,724										18,101
2193	Eagle River	AK		08/31/2017		6,226,912										117,908

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1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2194	Carrollton	TX		07/13/2017		2,775,299								24,200		
2196	Aurora	OH		08/16/2017		3,787,980								23,131		
2197	Salt Lake City	UT		07/27/2017		3,627,118								33,411		
2198	Woodinville	WA		07/17/2017		3,774,685								24,239		
2199	Camillus	NY		07/26/2017		7,222,047								34,407		
2200	Wilmington	NC		08/01/2017		3,387,538								21,753		
2202	Lincoln	NE		11/01/2017		4,215,436								25,986		
2203	York	PA		08/01/2017		4,456,031								27,889		
2204	Eagan	MN		12/14/2017		18,012,254								163,751		
2205	Ocean City	NJ		09/01/2017		4,399,782								61,721		
2206	Las Vegas	NV		08/29/2017		5,662,094								33,686		
2208	Boston	MA		01/25/2018		2,203,861								14,123		
2209	Dallas	TX		09/05/2017		3,142,841								34,723		
2210	Scottsdale	AZ		08/15/2017		10,660,866								69,763		
2211	New Berlin	WI		08/14/2017		7,298,757								102,987		
2212	Madison	WI		07/31/2017		4,507,476								27,641		
2213	Sheffield	OH		10/18/2017		3,214,512								20,255		
2214	Alexandria	VA		08/23/2017		6,598,034								41,629		
2215	Towson	MD		11/06/2017		6,249,126								38,684		
2217	Hockessin	DE		12/05/2017		13,437,194								87,155		
2218	Wesmont	IL		08/30/2017		11,131,953								72,454		
2219	Lincoln	MA		09/27/2017		5,283,842								47,621		
2220	Flagstaff	AZ		08/17/2017		5,289,100								74,196		
2221	Fairlawn	OH		10/11/2017		5,391,851								73,005		
2222	Louisville	CO		12/13/2017		4,698,187								28,450		
2223	Sacramento	CA		10/13/2017		3,017,430								19,537		
2224	Hockessin	DE		10/05/2017		2,481,040								16,305		
2225	Roslyn	NY		10/05/2017		4,809,899								44,910		
2226	Villa Park	IL		09/14/2017		6,226,073								38,382		
2227	Willowbrook	IL		10/10/2017		8,141,470								61,335		
2228	Hyattsville	MD		10/17/2017		3,507,905								21,833		
2229	Highland	CA		10/30/2017		3,340,999								19,954		
2230	National City	CA		09/27/2017		1,653,151								10,331		
2231	San Diego	CA		01/04/2018		3,400,455								13,857		
2232	Alpharetta	GA		10/12/2017		3,180,282								28,365		
2234	Norwalk	CA		12/21/2017		12,193,024								224,752		
2235	Lutherville-Timonium	MD		12/06/2017		12,110,065								108,714		
2236	Overland Park	KS		02/01/2018		8,256,198								74,604		
2238	Louisville	KY		11/13/2017		3,905,306								24,275		
2240	Houston	TX		01/10/2018		2,450,777								15,091		
2241	Reading	MA		05/01/2018		5,144,273								24,254		
2243	Sacramento	CA		12/21/2017		2,445,075								15,326		
2244	Vienna	OH		01/11/2018		8,135,194								50,510		
2246	St. Louis	MO		01/17/2018		3,594,828								47,557		
2247	Tacoma	WA		12/18/2017		12,030,415								159,059		
2248	Newark	DE		12/15/2017		5,212,051								31,561		
2249	South El Monte	CA		02/08/2018		3,352,436								16,145		
2250	Kirkland	WA		01/24/2018		4,016,159								25,667		
2251	Palm Desert	CA		02/13/2018		4,321,610								26,652		
2253	Silverton	OR		03/12/2018		5,662,265								33,541		
2254	Milwaukee	WI		01/31/2018		6,379,080								37,151		
2255	St. Peters	MO		04/13/2018		5,838,618								26,734		
2257	Eugene	OR		04/02/2018		3,035,358								39,065		
2258	Sandusky	OH		02/23/2018		3,044,506								25,703		
2259	Stow	OH		02/28/2018		6,608,512								31,076		
2260	Northbrook	IL		02/27/2018		4,568,434								27,747		
2261	Northbrook	IL		02/27/2018		3,931,802								23,223		
2262	San Diego	CA		02/15/2018		6,422,330								39,993		
2263	Phoenix	AZ		02/12/2018		2,887,585								38,200		
2267	Morristown	NJ		03/05/2018		10,865,066								51,465		

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2268	Morristown	NJ		03/05/2018		3,802,773										18,013	
2274	Salt Lake City	UT		02/06/2018		2,240,397										20,229	
2275	Norcross	GA		03/29/2018		3,419,848										30,564	
2276	San Leandro	CA		03/13/2018		3,031,167										18,646	
2277	Denver	CO		02/27/2018		6,285,495										38,925	
2278	Fullerton	CA		02/27/2018		4,441,275										19,973	
2279	Indian Wells	CA		03/20/2018		2,514,418										32,684	
2281	Houston	TX		03/21/2018		5,173,819										29,170	
2283	Tukwila	WA		06/12/2018		3,664,291										21,720	
2285	Liberty	MO		03/22/2018		1,957,531										16,245	
2287	Poland	OH		04/30/2018		8,581,204										51,777	
2288	Houston	TX		03/16/2018		6,503,536										36,929	
2289	Greensboro	NC		04/02/2018		3,824,164										22,182	
2290	Brentwood	CA		04/05/2018		4,734,083										28,725	
2294	Las Vegas	NV		05/03/2018		3,708,271										21,210	
2296	Waite Park	MN		05/30/2018		4,391,380										55,176	
2297	San Diego	CA		05/30/2018		20,827,339										87,740	
2299	Houston	TX		04/20/2018		7,407,407										40,473	
2300	Riverdale	MD		06/21/2018		5,152,767										28,769	
2301	Alexandria	VA		05/16/2018		3,610,140										20,270	
2302	Springfield	VA		05/16/2018		2,334,228										13,106	
2303	Omaha	NE		07/02/2018		8,933,187										50,750	
2306	Freedom	PA		05/31/2018		6,925,423										37,948	
2307	Newark	CA		06/27/2018		3,170,423										18,008	
2308	Marietta	GA		07/02/2018		2,680,559										14,776	
2310	Fairfield	OH		07/18/2018		2,178,035										16,707	
2311	Phoenix	AZ		07/19/2018		13,159,655										106,596	
2312	Northbrook	IL		10/31/2018		4,188,855										33,673	
2314	Lake Forest	IL		07/09/2018		3,475,310										18,773	
2317	Laurel	MD		08/08/2018		17,206,345										94,722	
2318	Laurel	MD		08/08/2018		18,201,654										99,479	
2320	Miami	FL		08/02/2018		6,943,508										57,080	
2321	Pikesville	MD		08/13/2018		3,680,348										19,882	
2322	Beltsville	MD		07/25/2018		9,131,504										52,025	
2323	Houston	TX		08/22/2018		2,481,017										19,206	
2326	Carrollton	TX		08/06/2018		3,408,374										18,200	
2327	Silverdale	WA		08/01/2018		4,168,911										23,616	
2328	Bloomfield	NJ		07/26/2018		7,147,397										39,969	
2330	Montclair	VA		08/27/2018		7,758,875										55,593	
2333	San Diego	CA		09/20/2018		3,233,748										24,621	
2334	Eugene	OR		08/27/2018		16,685,361										65,393	
2337	Danville	CA		08/29/2018		14,938,558										62,108	
2338	Concord	CA		08/29/2018		2,041,527										8,563	
2339	Danville	CA		08/29/2018		5,676,652										23,601	
2340	Tustin	CA		10/23/2018		2,495,453										13,744	
2341	Waukesha	WI		09/28/2018		2,590,959										13,696	
2342	Waconia	MN		09/10/2018		3,968,510										47,670	
2345	Roseville	MN		09/28/2018		3,978,853										32,005	
2347	Santa Clarita	CA		10/18/2018		4,192,680										22,134	
2348	Lakewood Ranch	FL		11/06/2018		1,900,000										9,900	
2349	New York	NY		11/13/2018		8,500,000										41,940	
2350	New York	NY		11/13/2018		8,500,000										41,940	
2351	New York	NY		11/13/2018		5,100,000										25,164	
2353	New York	NY		12/14/2018		6,200,000										22,465	
2354	New York	NY		12/14/2018		3,000,000										10,712	
2355	Philadelphia	PA		12/07/2018		4,100,000										20,904	
2356	Schaumburg	IL		11/15/2018		4,800,000										55,544	
2362	Menomonee Falls	WI		11/30/2018		2,900,000										15,654	
2364	Wilmington	NC		12/04/2018		5,600,000										19,732	
2367	St. Louis	MO		12/07/2018		5,250,000										27,351	

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	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2369	Woodinville	WA		12/10/2018		6,650,000								23,990			
2370	Edgewood	MD		11/30/2018		10,900,000								44,248			
2371	Sugarland	TX		01/18/2019										4,769			
2373	Owings Mills	MD		12/19/2018		11,900,000								60,880			
2375	Pasadena	MD		12/12/2018		21,300,000								74,172			
2376	Burlingame	CA		12/14/2018		10,000,000								27,111			
2378	San Diego	CA		12/19/2018		8,000,000								21,611			
2379	Chula Vista	CA		12/19/2018		10,500,000								27,907			
2381	Henderson	NV		12/19/2018		7,600,000								25,807			
2382	Chantilly	VA		11/30/2018		2,900,000								14,823			
2383	Greendale	WI		12/03/2018		4,000,000								31,775			
2390	El Paso	TX		01/31/2019										20,973			
2391	Barrington	IL		01/16/2019										14,995			
0A01189	Wauwatosa	WI		09/01/2009		2,573,694								15,280			
0A01230	Southfield	MI		06/20/2016		1,073,150								10,074			
0A01386	Cudahy	WI		08/10/2007		964,038								49,367			
0A01631	Pembroke Park	FL		01/26/2011		122,718								13,472			
0A01640	Eugene	OR		12/17/2013		533,516								15,288			
0A01679	Glen Ellyn	IL		01/17/2019										17,564			
0A01687	Lewisville	TX		08/24/2015		2,091,368								33,974			
0A01689	Farmington Hills	MI		09/14/2018		1,989,907								15,288			
0A01735	Southern Pines	NC		09/24/2015		1,389,114								18,007			
0A01736	Pasadena	CA		03/02/2017		2,446,218								54,997			
0A01754	Livonia	MI		08/15/2018		2,481,253								18,972			
0A01755	Redwood City	CA		12/07/2016		7,646,817								47,836			
0A01808	Cleveland	OH		07/18/2017		3,733,530								51,566			
0A01895	Cheektowaga	NY		10/06/2015		1,749,431								13,070			
0A01994	Calabasas	CA		08/10/2017		4,393,077								13,767			
0A02036	Addison	TX		05/01/2018		1,468,131								13,930			
0B01189	Wauwatosa	WI		10/23/2012		8,825,362								55,382			
0299999. Mortgages with partial repayments						3,259,090,437								35,019,458			
2380	Roseville	MI		01/10/2019	01/14/2019							20,000,000		9,800,000			
2384	Chicago	IL		02/07/2019	02/11/2019							4,650,000		1,000,000			
2385	Sheffield Village	OH		02/11/2019	02/13/2019							14,250,000		1,000,000			
2386	Portland	OR		02/04/2019	02/06/2019							14,000,000		6,000,000			
2391	Barrington	IL		01/16/2019	01/18/2019							6,900,000		1,000,000			
2392	San Antonio	TX		02/21/2019	02/25/2019							5,200,000		2,500,000			
2395	New Brighton	MI		03/01/2019	03/05/2019							9,300,000		1,400,000			
2396	Seattle	WA		03/11/2019	03/13/2019							3,300,000		1,400,000			
2397	Auburn Hills	MI		03/15/2019	03/19/2019							6,300,000		3,000,000			
2398	Rockville	MD		02/27/2019	03/01/2019							25,500,000		6,200,000			
2401	Decatur	TX		02/28/2019	03/01/2019							6,250,000		3,000,000			
2402	Portland	OR		03/14/2019	03/18/2019							9,025,000		3,100,000			
2406	Cincinnati	OH		03/19/2019	03/21/2019							2,400,000		1,000,000			
0399999. Mortgages disposed												127,075,000		40,400,000			
0599999 - Totals						3,293,946,552		48				48	161,699,517	110,043,975			

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE BA - PART 2**

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation and Admini- strative Symbol/ Market Indicator	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
	Angeleno Investors III, LP	Los Angeles	CA	Angeleno Group Management III, LLC		06/16/2010	1.	55,350				0.16
	Aquiline Technology Growth Fund, LP	New York	NY	Aquiline Technology Growth Fund, LP		07/28/2017	1.	131,487			2,788,476	0.026
	Builders VC Fund I, LP	San Francisco	CA	Builders VC GP I, LLC		11/04/2018	1.	1,750,000			4,200,000	0.041
	Charles River Partnership XIV, LP	Cambridge	MA	Charles River XIV GP, LP		05/26/2009	1.	131,250			690,000	0.023
	Charles River Partnership XV, LP	Cambridge	MA	Charles River XV GP, LP		05/30/2012	1.	75,000			562,500	0.020
	Charles River Partnership XVI, LP	Cambridge	MA	Charles River XVI GP, LP		05/11/2015	1.	255,000			690,000	0.015
	Charles River Partnership XVII, LP	Cambridge	MA	Charles River XVII GP, LP		03/28/2018	1.	90,000			4,605,000	0.013
	Draper Fisher Jurvetson Fund XI, LP	Menlo Park	CA	Draper Fisher Jurvetson Fund XI Partners, LP		03/17/2014	1.	150,000			375,000	0.021
	Draper Fisher Jurvetson Fund XII, LP	Menlo Park	CA	Draper Fischer Jurvetson Fund XII, LP		08/01/2016	1.	570,000			1,665,000	0.018
	EW Healthcare Partners, LP	Woodlands	TX	Essex Woodlands Fund IX, LP		01/16/2015	1.	325,000			811,538	0.007
	Lerer Hippeau Ventures V, LP	Palo Alto	CA	Lerer Hippeau Ventures V GP, LLC		12/07/2015	1.	250,000			150,000	0.045
	New Leaf Ventures III, LP	New York	NY	New Leaf Ventures III, LP		06/09/2015	1.	150,000			825,000	0.024
	Partech Interntaional Ventures VII, FCP	Paris	FRA	Partech Interntaional Ventures VII FCP		06/24/2016	1.	247,214			3,537,820	0.013
	Revolution Growth III, LP	Washington	DC	Revolution Growth III, LP		10/21/2015	1.	390,017			1,965,806	0.014
	Revolution Ventures II, LP	Washington	DC	Revolution Ventures GP II, LP		10/25/2013	1.	12,406			2,345,510	0.025
	Ridge Ventures IV, LP	San Francisco	CA	Ridge Ventures IV, LP		07/27/2018	1.	225,000			6,862,500	0.060
	TVM Life Science Ventures VIII, SCsp	Luxembourg-Findel	LUX	TVM Life Science Ventures VIII (GP) S.a.r.l.		01/28/2019	1.	2,050,187			5,756,991	0.023
<b>1599999</b>	<b>Joint Venture Interests - Common Stock - Unaffiliated</b>							<b>6,857,911</b>			<b>37,141,141</b>	<b>XXX</b>
	AEA Mezzanine Fund IV, LP	Stamford	CT	AEA Mezzanine Management		07/23/2018	2.	686,472			7,627,105	0.018
	AEA Middle Market Debt Fund III, LP	New York	NY	AEA Middle Market Debt Fund III, GP LP		12/14/2016	2.	434,783			1,083,626	0.029
	Amberbrook VII, LLC	New York	NY	Willowridge VII, LLC		03/31/2016	3.	264,952			1,132,576	0.008
	AMC Capital IV, SCsp	London		AMC GP S.a.r.l.		08/23/2018	2.	1,035,909			6,715,453	0.038
	Aquiline Financial Services Fund III, LP	New York	NY	Aquiline Financial Services Fund III, LP		02/25/2015	3.	43,833			2,535,146	0.005
	Argosy Investment Partners V, LP	Wayne	PA	Argosy Investment Partners V, LP		04/16/2015	3.	540,001			483,121	0.020
	Arrowhead Capital Fund III, LP	GREENWICH	CT	Arrowhead Capital Fund III, LP		12/20/2017	2.	1,427			8,597,409	0.036
	BBH Capital Partners V, LP	New York	NY	BBH Capital Partners V, LP		12/19/2016	3.	949,190			3,493,032	0.010
	Bison Capital Partners IV, LP	Santa Monica	CA	Bison Capital Partners IV, LP		03/15/2013	3.	143,992			853,900	0.032
	Bison Capital Partners V, LP	Santa Monica	CA	Bison Capital Partners V, LP		09/18/2017	3.	148,441			5,046,634	0.020
	Caltius Equity Partners III, LP	Los Angeles	CA	Caltius Equity Partners III, LP		06/02/2015	3.	(467,489)			1,275,558	0.037
	Caltius Partners V, LP	Los Angeles	CA	Caltius Partners V, LP		08/01/2016	2.	228,854			4,416,936	0.118
	Capital Royalty Partners II, LP	Houston	TX	Capital Royalty Partners II GP, LP		12/18/2012	2.	11,906			3,502,923	0.012
	Century Focused Fund IV, LP	Boston	MA	COP Focused IV, LP		12/06/2016	3.	438,628			2,509,186	0.014
	Crescent Mezzanine Partners VI, LP	Los Angeles	CA	Crescent Mezzanine VI, LLC		07/05/2012	2.	(11,282)			1,687,954	0.004
	Crescent Mezzanine Partners VII, LP	Los Angeles	CA	Crescent Mezzanine VII, LLC		09/28/2016	2.	180,946			7,173,683	0.003
	CRG Partners III, LP	Houston	TX	CRG Partners III GP, LP		12/15/2016	2.	317,833			1,364,350	0.005
	CRG Partners IV, LP	Houston	TX	CRG Partners IV GP, LP		01/28/2019	2.	1,180,018			8,789,228	0.007
	Cyprum Investors IV, LP	Cleveland	OH	Cyprum IV Management LLC		06/16/2014	2.	108,865			1,887,436	0.020
	EQT Credit Opportunities III, LP	Stockholm	SWE	EQT Credit Opportunities III (No.2) Limited Partnership		11/16/2017	2.	490,593			9,129,897	0.008
	EQT Fund VI, LP	Stockholm	SWE	EQT VI, LP		11/29/2011	3.	1,934			417,082	0.001
	Falcon Strategic Partners IV, LP	Boston	MA	Falcon Strategic Investments GP IV, LLC		12/31/2013	2.	313,843			1,847,239	0.011
	Falko Regional Aircraft Opportunities Fund II, LP	St Helier	JEY	Falko RAOG GP II Limited		03/25/2019	2.	1,647,043			7,997,634	0.017
	Falko Regional Aircraft Opportunities Fund, LP	St Helier	JEY	Falko RAOG GP Limited		12/16/2015	2.	664,666			3,057,736	0.067
	First Reserve Fund XIII, LP	Greenwich	CT	First Reserve GP XIII, LP		07/15/2014	3.	483,197			2,680,021	0.002
	GOC Investors II, LP	Chicago	IL	Greyrock Capital Group, LLC		07/10/2008	2.	567,223			567,952	0.096
	Genstar Capital Partners VIII, LP	San Francisco	CA	Genstar Capital VIII, LP		10/16/2017	3.	93,014			3,372,396	0.002
	GMB Mezzanine Capital III, LP	Minneapolis	MN	Lakeside Capital Partners III, LLC		09/08/2015	2.	1,000,000			3,050,000	0.100
	GMB Mezzanine Capital IV, LP	Minneapolis	MN	Lakeside Capital Partners IV, LLC		03/27/2019	2.	325,000			9,675,000	0.067
	Goldpoint Mezzanine Partners IV, LP	New York	NY	Goldpoint Mezzanine Partners IV GenPar, LP		12/21/2015	2.	(84,095)			3,516,748	0.008
	HGGC Fund II, LP	Palo Alto	CA	HGGC Fund II, LP		01/27/2015	3.	90,430			716,382	0.008
	HGGC Fund III, LP	Palo Alto	CA	HGGC Fund III, LP		07/28/2017	3.	(16,530)			3,060,164	0.005
	Lightyear Fund IV, LP	New York	NY	Lightyear Fund IV GP, LP		12/12/2016	3.	39,175			3,413,195	0.008
	LS Power Equity Partners III, LP	New York	NY	LS Power Partners III, LP		07/11/2014	3.	3,510			1,474,874	0.003
	Midwest Mezzanine Fund V, LP	Chicago	IL	Midwest Mezzanine Management V, LLC		06/27/2013	2.	74,075			396,922	0.180
	MML Capital Partners Fund VI, LP	London		MML Capital Partners VI GP Limited		12/04/2014	2.	529,455			1,430,399	0.023
	PA Co-Investment Fund III, LP	Darien	CT	PCIF III GP, LLC		07/30/2018	3.	43,625			4,074,090	0.016
	PA Direct Credit Opportunities Fund II	Darien	CT	PADCOF II GP, LLC		05/15/2017	2.	804,973			4,244,765	0.020
	Peninsula Fund VI, LP	Detroit	MI	Peninsula Fund VI Management, LLC		11/16/2015	2.	3,150,510			3,150,510	0.025
	Revelstoke Capital Partners Fund II, LP	Denver	CO	Revelstoke Capital Partners Fund II, LP		07/20/2018	3.	(70,128)			6,916,863	0.015
	Siguler Guff Small Business Credit Opportunities Fund, LP	Boston	MA	Siguler Guff Advisers, LLC		10/06/2017	2.	550,000			2,720,000	0.080

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE BA - PART 2**

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation and Administrative Symbol/Market Indicator	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
	Solace Capital Special Situations Fund, LP	Los Angeles	CA	Solace General Partner, LLC		12/19/2016	11	286,337			1,214,845	0.010
	SPC Partners IV, LP	San Francisco	CA	Swander Pace Capital IV, LP		04/28/2008	3	32,920			488,712	0.022
	SPC Partners V, LP	San Francisco	CA	Swander Pace Capital V, LP		03/15/2013	3	126,429			966,214	0.021
	SPC Partners VI, LP	San Francisco	CA	Swander Pace Capital VI, LP		11/16/2017	3	1,177,589			4,507,080	0.019
	Stone Arch Capital III, LP	Minneapolis	MN	Stone Arch Capital III, LP		09/08/2015	3	189,347			2,680,000	0.029
	Tenex Capital Partners, LP	New York	NV	Tenex Capital Partners GP, LP		06/15/2011	11	33,648			473,130	0.011
	Windjammer Senior Equity Fund IV, LP	Newport Beach	CA	Windjammer Capital Investors IV, LLC		06/27/2013	3	361,579			1,839,748	0.014
	Yukon Capital Partners II, LP	Minneapolis	MN	Yukon Partners II, LLC		12/19/2013	2	66,507			1,771,628	0.025
	Yukon Capital Partners III, LP	Minneapolis	MN	Yukon Partners III, LC		07/18/2017	2	1,363,934			5,366,820	0.020
2199999	Joint Venture Interests - Other - Unaffiliated							17,498,706			166,382,243	XXX
95765P-AA-7	Western & Southern Life Insurance Company	Cincinnati	OH	JP Morgan	IFE	01/17/2019		15,171,768				XXX
2399999	Surplus Debentures, etc - Unaffiliated							15,171,768				XXX
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Aegon Community Investments 55, LLC		09/14/2018		432,337			8,991,956	0.076
	WNC Institutional Tax Credit Fund 44, LP	Irvine	CA	WNC Managing Partners 44, LLC		03/29/2018		1,121,624			6,769,337	0.091
3199999	Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated							1,553,961			15,761,293	XXX
	MN Life Insurance Co Rabbi Trust	St. Paul	MN	Direct - Home Office		01/01/1994		215,982				XXX
4299999	Any Other Class of Assets - Unaffiliated							215,982				XXX
4499999	Total - Unaffiliated							41,298,328			219,284,677	XXX
4599999	Total - Affiliated											XXX
4699999	Totals							41,298,328			219,284,677	XXX

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	9 Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		City	State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in Book/Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange Change in Book/Adjusted Carrying Value						
36480#-10-9	Garmark Partners II, LP	Stamford	CT	Other Than Temp Impairment	02/14/2006	03/29/2019	315,798			315,798		(315,798)							
62969#-10-7	NVLCAP Mezzanine Partners III, LP	New York	NV	Return of Capital/Income Dist	06/01/2010	01/24/2019	74,362					74,362		74,362					79,754
87311#-10-9	TCW Crescent Mezzanine Partners III, LP	Springfield	MA	Other Than Temp Impairment	10/05/2001	03/29/2019	54,386	(38,954)		54,386		(93,340)							45,476
89187#-10-6	Tower Square Capital Partners III, LP	Springfield	MA	Return of Capital/Income Dist	07/15/2008	01/29/2019	21,808	(247,834)				(247,834)		21,808	21,808				9,236
1399999	Joint Venture Interests - Fixed Income - Unaffiliated						466,354	(286,788)		370,184		(656,972)		96,170	96,170				134,466
	Advanced Technology Ventures VIII	Boston	MA	Return of Capital	10/19/2007	02/13/2019	536,765	(241,427)				(241,427)		536,765	536,765				
	Capvent India Private Equity Fund, LTD	Port Louis	MUS	Return of Capital	07/23/2010	01/23/2019	424,792	(603,021)				(603,021)		424,792	424,792				
	Element Partners II, LP	Radnor	PA	Stock Dist/Stock Sale	08/26/2008	03/26/2019	1,094,706	(2,138,460)				(2,138,460)		1,094,706	2,266,325		1,171,618	1,171,618	
	Revolution Growth II, LP	Washington	DC	Return of Capital/Income Dist	01/19/2012	02/26/2019	449,904	(656,050)				(656,050)		449,904	449,904				789
	Revolution Growth III, LP	Washington	DC	Return of Capital	10/21/2015	01/08/2019	13,438	(17,496)				(17,496)		13,438	13,438				
	Sevin Rosen VII, LP	Dallas	TX	Return of Capital/Stock Sale	10/28/1999	03/04/2019	120,044	(120,044)				(120,044)		120,044	220,430		100,386	100,386	
	Sevin Rosen VIII, LP	Dallas	TX	Stock Sale	11/13/2000	03/04/2019								216,367	216,367		216,367	216,367	
1599999	Joint Venture Interests - Common Stock - Unaffiliated						2,639,649	(3,776,498)				(3,776,498)		2,639,649	4,128,021		1,488,371	1,488,371	789



STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE BA - PART 3**

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20			
		3	4					9	10	11	12	13	14									
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income			
	Summit Partners Sub Debt Fund IV-B, LP	Boston	MA	Return of Capital	04/01/2011	02/28/2019	258,241	(267,960)				(267,960)		258,241	258,241							
	Tenex Capital Partners, LP	New York	NY	Return of Capital	06/15/2011	02/28/2019	28,649	(15,960)				(15,960)		28,649	28,649							
	Varde Fund XIII, LP	Minneapolis	MN	Income Distribution	10/19/2018	02/26/2019														2,325		
	Westview Capital Partners II, LP	Boston	MA	Stock Sale	12/23/2009	03/11/2019									12,048		12,048	12,048				
	Windjammer Senior Equity Fund IV, LP	Newport Beach	CA	Income Distribution	06/27/2013	03/28/2019														51,416		
	Yukon Capital Partners II, LP	Minneapolis	MN	Stock Sale/Income Distribution	12/19/2013	01/04/2019									1,049		1,049	1,049		122,193		
	Yukon Capital Partners III, LP	Minneapolis	MN	Income Distribution	07/18/2017	02/21/2019														54,249		
	Yukon Capital Partners, LP	Minneapolis	MN	Return of Capital/Income Dist	06/02/2010	02/20/2019	698,559	(762,549)				(762,549)		698,559	698,559					2,999		
<b>2199999. Joint Venture Interests - Other - Unaffiliated</b>							19,442,328	(7,652,364)				(7,652,364)		19,442,328	21,423,648			1,981,323	1,981,323	4,324,574		
401378-AB-0	Guardian Life Insurance Co of America	New York	NY	Direct	12/19/2017	03/31/2019	3,098		(3,098)			(3,098)										
575767-AE-8	Massachusetts Mutual Life Insurance	Springfield	MA	Direct	10/14/2016	03/31/2019	1,520		(1,520)			(1,520)										
575767-AL-2	Massachusetts Mutual Life Insurance	Springfield	MA	Direct	03/20/2017	03/31/2019	(2)		2			2										
638671-AL-1	Nationwide Mutual Insurance Co	Columbus	OH	Direct	12/13/2017	03/31/2019	6,881		(6,881)			(6,881)										
649526-AE-8	New York Life Insurance Co	Newark	DE	Direct	10/31/2017	03/31/2019	3,918		(3,918)			(3,918)										
649526-AF-5	New York Life Insurance Co	Newark	DE	Direct	10/18/2017	03/31/2019	913		(913)			(913)										
668131-AA-3	Northwestern Mutual Life Insurance	Milwaukee	WI	Direct	03/23/2010	03/31/2019														9,095		
69448F-AA-9	Pacific Life Insurance Co	Omaha	NE	Direct	10/26/2017	03/31/2019	(162)		162			162										
878091-BD-8	Teachers Insurance & Annuity Association	New York	NY	Direct	09/15/2014	03/31/2019	(1)		1			1								8,575		
878091-BF-3	Teachers Insurance & Annuity Association	New York	NY	Direct	02/15/2018	03/31/2019	2,898		(2,898)			(2,898)										
95765P-AA-7	Western & Southern Life Insurance Company	Cincinnati	OH	Direct	01/17/2019	03/31/2019	(128)		128			128										
<b>2399999. Surplus Debentures, etc - Unaffiliated</b>							18,935	(18,935)				(18,935)								17,670		
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Direct	09/14/2018	03/31/2019	150,730		(150,730)			(150,730)										
	Cinnaire Fund for Housing LP 31	Lansing	MI	Direct	10/03/2016	03/31/2019	179,417		(179,417)			(179,417)										
	RBC Tax Credit Equity National Fund-28, LP	Charlotte	NC	Direct	10/10/2018	03/31/2019	240,734		(240,734)			(240,734)										
	WNC Institutional Tax Credit Fund 44, LP	Irvine	CA	Direct	03/29/2018	03/31/2019	231,382		(231,382)			(231,382)										
<b>3399999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated</b>							802,263	(802,263)				(802,263)										
	MN Life Ins Co Rabbi Trust	St. Paul	MN	Sales within trust	01/01/1994	03/31/2019									280,369		280,369	280,369		33,851		
<b>4299999. Any Other Class of Assets - Unaffiliated</b>															280,369		280,369	280,369		33,851		
	Allied Wealth Partners (Langdon)	Parsippany	NJ	Principal reduction payment	12/23/2009	02/28/2019	6,310							6,310	6,310					6,449		
<b>4399999. Any Other Class of Assets - Affiliated</b>							6,310								6,310	6,310					6,449	
<b>4499999. Total - Unaffiliated</b>							23,369,529	(11,715,650)	(821,198)	370,184			(12,907,032)		22,178,147	25,928,208		3,750,063	3,750,063		4,511,350	
<b>4599999. Total - Affiliated</b>							6,310								6,310	6,310						6,449
<b>4699999 - Totals</b>							23,375,839	(11,715,650)	(821,198)	370,184			(12,907,032)		22,184,457	25,934,518		3,750,063	3,750,063		4,517,799	

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
21H032-62-1	Ginnie Mae II Pool #TBA		01/16/2019	Goldman Sachs		4,528,301	4,500,000	8,750	1
21H032-63-9	Ginnie Mae II Pool #TBA		03/15/2019	Various		9,106,699	9,000,000	17,500	1
38378Y-TN-9	Government National Mortgage A 13-165 LZ		03/01/2019	Interest Capitalization		86,619	86,619		1
38379A-QY-9	Government National Mortgage A 14-26 LZ		03/01/2019	Interest Capitalization		108,292	108,292		1
912810-SD-1	United States Treasury Note/Bo T 3 08/15/48		02/01/2019	Various		714,846	725,000	9,730	1
912810-SE-9	United States Treasury Note/Bo T 3 3/8 11/15/48		03/21/2019	Various		44,258,219	41,350,000	395,287	1
912828-5M-8	United States Treasury Note/Bo T 3 1/8 11/15/28		01/28/2019	Various		4,552,912	4,402,000	23,054	1
912828-5S-5	United States Treasury Note/Bo T 2 1/2 12/31/20		01/17/2019	Deutsche Bank Securities		16,880,252	16,900,000	25,677	1
912828-5T-3	United States Treasury Note/Bo T 2 5/8 12/31/25		01/23/2019	Various		34,974,002	35,000,000	56,118	1
912828-5U-0	United States Treasury Note/Bo T 2 5/8 12/31/23		01/15/2019	Various		9,776,482	9,735,000	11,295	1
912828-5Z-9	United States Treasury Note/Bo T 2 1/2 01/31/24		02/28/2019	Various		13,497,621	13,500,000	26,830	1
912828-6A-3	United States Treasury Note/Bo T 2 5/8 01/31/26		02/15/2019	Jeffries & Co-E		200,766	200,000	276	1
912828-6B-1	United States Treasury Note/Bo T 2 5/8 02/15/29		03/06/2019	Various		14,257,277	14,295,000	7,851	1
912828-6C-9	United States Treasury Note/Bo T 2 1/2 02/15/22		03/19/2019	Various		901,279	900,000	1,250	1
912828-6D-7	United States Treasury Note/Bo T 2 1/2 02/28/21		03/04/2019	Various		30,974,713	31,000,000	10,530	1
912828-6F-2	United States Treasury Note/Bo T 2 1/2 02/28/26		03/01/2019	Barclays Capital		11,886,563	12,000,000	3,261	1
912828-6G-0	United States Treasury Note/Bo T 2 3/8 02/29/24		03/26/2019	Various		21,965,416	22,065,000	4,275	1
912828-K5-8	United States Treasury Note/Bo T 1 3/8 04/30/20		03/15/2019	Deutsche Bank Securities		493,732	500,000	2,621	1
912828-U0-1	United States Treasury Note/Bo T 1 1/4 02/29/20		02/08/2019	Morgan J P-B		3,845,111	3,900,000	20,356	1
912828-V2-3	United States Treasury Note/Bo T 2 1/4 12/31/23		03/26/2019	Deutsche Bank Securities		300,200	300,000	1,622	1
912828-VF-4	United States Treasury Note/Bo T 1 3/8 05/31/20		02/28/2019	Bank of America-E		7,884,714	8,000,000	27,500	1
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						<b>231,194,016</b>	<b>228,466,911</b>	<b>653,783</b>	<b>XXX</b>
66977W-AQ-2	NOVA Chemicals Corp NCX 4 7/8 06/01/24	A	02/19/2019	Fort Washington		53,900	56,000	607	3FE
<b>1099999. Subtotal - Bonds - All Other Governments</b>						<b>53,900</b>	<b>56,000</b>	<b>607</b>	<b>XXX</b>
01F030-42-1	Fannie Mae Pool #TBA		01/11/2019	Goldman Sachs		2,429,959	2,435,000	3,653	1
01F030-43-9	Fannie Mae Pool #TBA		03/12/2019	Various		2,434,407	2,435,000	3,450	1
01F030-62-9	Fannie Mae Pool #TBA		01/08/2019	First Bst(NY) - B		5,089,444	5,230,000	5,230	1
01F030-63-7	Fannie Mae Pool #TBA		03/08/2019	Various		12,807,560	13,060,000	13,060	1
01F030-64-5	Fannie Mae Pool #TBA		03/07/2019	First Bst(NY) - B		978,594	1,000,000	750	1
01F032-61-7	Fannie Mae Pool #TBA		01/09/2019	Various		4,197,656	4,200,000	5,308	1
01F032-62-5	Fannie Mae Pool #TBA		01/08/2019	Citigroup		15,654,794	15,675,000	18,288	1
01F032-63-3	Fannie Mae Pool #TBA		02/27/2019	Citigroup		19,746,600	19,705,000	22,989	1
01F032-64-1	Fannie Mae Pool #TBA		03/07/2019	Citigroup		6,311,812	6,300,000	5,512	1
01F040-62-8	Fannie Mae Pool #TBA		01/08/2019	Citigroup		9,169,805	9,000,000	12,000	1
01F040-63-6	Fannie Mae Pool #TBA		02/07/2019	Citigroup		5,256,621	5,150,000	6,867	1
3128MJ-2M-1	Freddie Mac Gold Pool #G08779		01/15/2019	Wells Fargo Securities		18,078,744	18,066,041	26,346	1
3128MJ-4V-9	Freddie Mac Gold Pool #G08835		03/26/2019	First Bst(NY) - B		1,976,244	1,947,188	1,704	1
3128MJ-ZM-5	Freddie Mac Gold Pool #G08747		03/26/2019	Goldman Sachs		2,196,906	2,200,000	1,650	1
3136AH-V9-8	Fannie Mae REMICS 13-133 BZ		03/01/2019	Interest Capitalization		83,697	83,697		1
3137B5-20-5	Freddie Mac REMICS 4259 EZ		03/01/2019	Interest Capitalization		94,860	94,860		1
31418C-W9-9	Fannie Mae Pool #MA3356		03/04/2019	Nomura Sec In-E		9,521,500	9,522,988	11,110	1
60416Q-HL-1	Minnesota Housing Finance Agency		02/08/2019	RBC Dominion-E		5,000,000	5,000,000		1FE
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						<b>121,029,203</b>	<b>121,104,774</b>	<b>137,917</b>	<b>XXX</b>
00175P-AA-1	AMN Healthcare Inc AHS 5 1/8 10/01/24		03/22/2019	Fort Washington		156,608	157,000	3,911	3FE
00206R-DR-0	AT&T Inc T 5 1/4 03/01/37		03/19/2019	Bank of America-E		1,180,740	1,150,000	3,354	2FE
00206R-HJ-4	AT&T Inc T 4.35 03/01/29		02/13/2019	Wells Fargo Securities		1,990,160	2,000,000		2FE
00392F-AA-0	Microsoft Corp MSFT 3.93 39		01/18/2019	Goldman Sachs		20,000,000	20,000,000		1Z
00404A-AJ-8	Acadia Healthcare Co Inc ACHC 5 5/8 02/15/23		02/04/2019	Fort Washington		189,475	193,000	4,783	4FE
00842C-AU-9	Agate Bay Mortgage Trust 2015- 15-7 B3		03/20/2019	Conversion Broker		3,943,564	3,976,494	8,737	2FE
013092-AA-9	Albertsons Cos LLC / Safeway I ALBLLC 7 1/2 03/15/26		01/22/2019	Fort Washington		130,000	130,000		4FE
013093-AB-5	Albertsons Cos LLC / Safeway I ALBLLC 6 5/8 06/15/24		03/07/2019	Fort Washington		160,005	161,000	2,458	4FE
02209S-BE-2	Altria Group Inc MO 5.8 02/14/39		02/12/2019	Morgan J P-B		1,147,298	1,150,000		2FE
02209S-BF-9	Altria Group Inc MO 5.95 02/14/49		02/12/2019	Morgan J P-B		3,585,006	3,595,000		2FE
03073E-AQ-8	AmerisourceBergen Corp ABC 4.3 12/15/47		03/05/2019	Various		9,002,626	10,300,000	99,700	2FE
03523T-BV-9	Anheuser-Busch InBev Worldwide ABIBB 5.55 01/23/49		01/10/2019	Bank of America-E		448,502	450,000		2FE
035240-AQ-3	Anheuser-Busch InBev Worldwide ABIBB 4 3/4 01/23/29		01/10/2019	Deutsche Bank Securities		1,495,275	1,500,000		2Z
036752-AD-5	Anthem Inc ANTM 4 3/8 12/01/47		01/30/2019	BNP PARIBAS		190,388	200,000	1,458	2FE

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
03765H-AD-3	Apollo Management Holdings LP APO 4.872 02/15/29		02/25/2019	Various		18,902,385	18,900,000	2,436	1FE
04010L-AU-7	Ares Capital Corp ARCC 3 1/2 02/10/23		02/11/2019	Various		8,571,045	9,000,000	2,042	2FE
054561-AC-9	AXA Equitable Holdings Inc EQH 3.9 04/20/23		01/16/2019	Tax Free Exchange		9,987,221	10,000,000	93,167	2FE
054561-AJ-4	AXA Equitable Holdings Inc EQH 4.35 04/20/28		01/16/2019	Tax Free Exchange		9,982,617	10,000,000	103,917	2FE
054561-AM-7	AXA Equitable Holdings Inc EQH 5 04/20/48		01/16/2019	Tax Free Exchange		2,224,324	2,225,000	26,576	2FE
05531F-BG-7	BB&T Corp BBT 3.05 06/20/22		03/11/2019	Morgan St(Ny)-B		3,499,895	3,500,000		1FE
05586V-AC-6	BMW Vehicle Lease Trust 2019-1 19-1 A3		03/12/2019	Citigroup		499,926	500,000		1FE
05723K-AD-2	Baker Hughes a GE Co LLC / Bak BHI 2.773 12/15/22		02/19/2019	TD Securities		5,100,940	5,200,000	25,635	1FE
05723K-AF-7	Baker Hughes a GE Co LLC / Bak BHI 4.08 12/15/47		01/31/2019	Wells Fargo Securities		195,287	220,000	1,222	1FE
06051G-HB-8	Bank of America Corp BAC 0 02/05/26		01/18/2019	Various		3,458,505	3,609,000	26,543	1FE
06051G-HR-3	Bank of America Corp BAC 3.458 03/15/25		03/12/2019	Bank of America ML		500,000	500,000		1FE
064229-AG-2	Bank of The West Auto Trust 20 17-1 D		01/29/2019	Citigroup		3,917,188	4,000,000	5,707	2FE
065403-BC-0	BANK 2017-BNK4 19-BN17 A4		03/21/2019	Morgan St(Ny)-B		16,839,161	16,350,000	5,060	1FE
065405-AD-4	BANK 2019-BNK16 19-BN16 A3		02/01/2019	Wells Fargo Securities		33,329,439	33,000,000	68,585	1FE
084664-CR-0	Berkshire Hathaway Finance Cor BRK 4 1/4 01/15/49		01/03/2019	Goldman Sachs		11,382,470	11,500,000		1FE
101137-AU-1	Boston Scientific Corp BSX 4.7 03/01/49		02/21/2019	Bank of America-E		2,954,592	2,975,000		2FE
101137-AX-5	Boston Scientific Corp BSX 4 03/01/29		02/21/2019	Barclays Capital		1,993,280	2,000,000		2FE
10334#-AG-7	Boyd Watterson GSA Fun L.P BOYD 4.64 27		02/27/2019	Keybank		7,000,000	7,000,000		2Z
103730-AE-0	BP Capital Markets America Inc BPLN 4.234 11/06/28		02/06/2019	Bank of America-E		16,269,575	15,500,000	173,182	1FE
126307-AX-5	CSC Holdings LLC CSCHL 7 3/4 07/15/25		02/04/2019	Fort Washington		419,750	400,000	1,033	4FE
126307-AZ-0	CSC Holdings LLC CSCHL 6 1/2 02/01/29		01/24/2019	Fort Washington		200,000	200,000		3FE
126650-BZ-2	CVS Health Corp CVS 2 3/4 12/01/22		02/25/2019	Raymond James-B		2,786,502	2,850,000	18,723	2FE
131347-CK-0	Calpine Corp CPN 5 1/4 06/01/26		03/27/2019	Fort Washington		441,088	443,000	7,379	3FE
141781-AY-0	Cargill Inc CARGIL 4.307 05/14/21		01/24/2019	US Bancorp Investments		1,041,025	1,015,000	8,986	1FE
14315N-AH-3	Carmax Auto Owner Trust 2019-1 19-1 A2A		01/16/2019	First Bst(NY) - B		249,984	250,000		1FE
15189X-AT-5	CenterPoint Energy Houston Ele CNP 4 1/4 02/01/49		01/10/2019	Various		6,998,307	7,000,000		1FE
165167-CL-9	Chesapeake Energy Corp CHK 5 3/4 03/15/23		03/05/2019	Fort Washington		252,531	261,000	6,931	4FE
165167-CN-5	Chesapeake Energy Corp CHK 4 7/8 04/15/22		02/20/2019	Fort Washington		259,018	273,000	4,068	4FE
165167-DA-2	Chesapeake Energy Corp CHK 7 10/01/24		02/14/2019	Fort Washington		58,050	60,000	1,657	4FE
17119B-AG-2	Chrysler Capital Auto Receivab 16-BA D		01/22/2019	RBC Dominion-E		4,094,793	4,090,000	3,589	2FE
172967-IE-8	Citigroup Inc C 3.98 03/20/30		03/13/2019	Citigroup		8,000,000	8,000,000		1FE
17305E-GK-5	Citibank Credit Card Issuance 18-A1 A1		01/24/2019	BNP PARIBAS		4,464,492	4,500,000	2,490	1FE
17325F-AS-7	Citibank NA C 3.65 01/23/24		01/15/2019	Citigroup		1,597,824	1,600,000		1FE
174610-AK-1	Citizens Financial Group Inc CFG 4.3 12/03/25		01/18/2019	Various		4,940,575	5,000,000	29,861	2FE
18055#-BB-7	Clarion Lion Properties Fund L CLARLI 4.39 30		02/01/2019	BA Securities		6,500,000	6,500,000		1Z
18055#-BC-5	Clarion Lion Properties Fund L CLARLI 4.44 31		02/01/2019	Bank of America ML		2,000,000	2,000,000		1Z
19685T-AA-6	COLT 2019-2 Mortgage Loan Trus 19-2 A1		03/27/2019	First Bst(NY) - B		3,999,994	4,000,000	10,382	1FE
198280-AF-6	Columbia Pipeline Group Inc CPGX 4 1/2 06/01/25		01/24/2019	Various		5,046,372	5,000,000	32,842	2FE
201723-AN-3	Commercial Metals Co CMC 5 3/4 04/15/26		01/16/2019	Tax Free Exchange		296,000	296,000	4,302	3FE
20338Q-AB-9	CommScope Finance LLC COMM 5 1/2 03/01/24		02/07/2019	Fort Washington		52,000	52,000		3FE
20453K-AA-3	Compass Bank BCOMPS 3 7/8 04/10/25		03/08/2019	Mitsubishi		4,837,230	5,000,000	61,139	2FE
20453K-AB-1	Compass Bank BCOMPS 2 7/8 06/29/22		02/25/2019	First Bst(NY) - B		979,450	1,000,000	4,632	2FE
207597-EL-5	Connecticut Light & Power Co/T ES 4 04/01/48		03/25/2019	Various		8,235,910	8,000,000	97,778	1FE
22025Y-AP-5	CoreCivic Inc CXW 4 5/8 05/01/23		01/16/2019	Fort Washington		250,980	267,000	2,641	3FE
22025Y-AQ-3	CoreCivic Inc CXW 5 10/15/22		02/04/2019	Fort Washington		234,438	242,000	3,731	3FE
221644-AA-5	Cott Holdings Inc BOBON 5 1/2 04/01/25		03/22/2019	Fort Washington		65,163	65,000	1,738	4FE
225310-AL-5	Credit Acceptance Corp CACC 6 5/8 03/15/26		03/05/2019	Fort Washington		180,000	180,000		3FE
228187-AB-6	Crown Americas LLC / Crown Ame CCK 4 3/4 02/01/26		02/01/2019	Tax Free Exchange		14,830,134	14,690,000		3Z
237266-AH-4	Darling Ingredients Inc DAR 5 1/4 04/15/27		03/28/2019	Fort Washington		83,000	83,000		3FE
24422E-US-6	John Deere Capital Corp DE 0 03/07/22		03/04/2019	HSBC Sec Inc - B		250,000	250,000		1FE
24703D-BA-8	Dell International LLC / EMC C DELL 5.3 10/01/29		03/06/2019	Morgan J P-B		1,663,493	1,675,000		2FE
25272K-AR-4	Dell International LLC / EMC C DELL 8.35 07/15/46		03/07/2019	Goldman Sachs		236,278	200,000	2,598	2FE
254687-EG-7	Walt Disney Co/The DIS 6.65 11/15/37		03/15/2019	Tax Free Exchange		229,607	175,000		1FE
254687-EQ-5	Walt Disney Co/The DIS 6.15 02/15/41		03/15/2019	Tax Free Exchange		1,332,766	1,150,000		1FE
254687-ES-1	Walt Disney Co/The DIS 5.4 10/01/43		03/15/2019	Tax Free Exchange		192,972	165,000	149	1FE
254687-FA-9	Walt Disney Co/The DIS 4 3/4 11/15/46		03/15/2019	Tax Free Exchange		20,918,657	20,800,000		1FE
26078J-AD-2	DonDuPont Inc DWDP 4.725 11/15/28		01/14/2019	Bank of America-E		12,517,920	12,000,000	75,600	2FE
26442E-AG-5	Duke Energy Ohio Inc DUK 4.3 02/01/49		01/03/2019	Various		16,019,080	16,000,000		1FE

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
26885B-AC-4	EQM Midstream Partners LP EQM 5 1/2 07/15/28		02/05/2019	Morgan J P-B		4,033,360	4,000,000	13,444	2FE
269246-BP-8	E*TRADE Financial Corp ETF 2.95 08/24/22		02/25/2019	First Bst(NY) - B		979,850	1,000,000	246	2FE
269246-BS-2	E*TRADE Financial Corp ETF 4 1/2 06/20/28		01/14/2019	Morgan St(Ny)-B		9,857,700	10,000,000	32,500	2FE
29272W-AA-7	Energizer Holdings Inc ENR 6 3/8 07/15/26		01/15/2019	Tax Free Exchange		33,000	33,000		4Z
29273R-BG-3	Energy Transfer Operating LP ETP 4 3/4 01/15/26		03/13/2019	MarketAxess		514,540	500,000	3,958	2FE
29278N-AG-8	Energy Transfer Operating LP ETP 5 1/4 04/15/29		01/08/2019	Bank of America-E		9,978,900	10,000,000		2FE
29278N-AH-6	Energy Transfer Operating LP ETP 4 1/2 04/15/24		03/25/2019	Jeffries & Co-E		1,780,087	1,700,000	15,300	2FE
29278N-AN-3	Energy Transfer Operating LP ETP 5 1/2 06/01/27		03/25/2019	Tax Free Exchange		169,648	162,000	2,822	2FE
341081-FQ-5	Florida Power & Light Co NEE 3.95 03/01/48		01/18/2019	Various		9,237,480	9,500,000	144,724	1FE
34529S-AA-7	Ford Credit Auto Owner Trust 2 17-2 A		03/15/2019	Various		4,551,604	4,665,000	5,865	1FE
34532P-AA-8	Ford Credit Auto Owner Trust 2 19-1 A		01/15/2019	Bank of America ML		19,995,426	20,000,000		1FE
345397-VR-1	Ford Motor Credit Co LLC F 5 3/4 02/01/21		01/14/2019	Barclays Capital		1,567,042	1,540,000	40,585	2FE
345397-VU-4	Ford Motor Credit Co LLC F 5 7/8 08/02/21		01/15/2019	Goldman Sachs		776,051	760,000	20,465	2FE
345397-WF-6	Ford Motor Credit Co LLC F 4 1/4 09/20/22		03/12/2019	BNP PARIBAS		2,165,724	2,200,000	45,192	2FE
345397-XF-5	Ford Motor Credit Co LLC F 2.459 03/27/20		01/22/2019	Various		1,664,972	1,698,000	13,570	2FE
345397-ZK-2	Ford Motor Credit Co LLC F 5.085 01/07/21		01/03/2019	Morgan St(Ny)-B		5,000,000	5,000,000		2FE
345397-ZM-8	Ford Motor Credit Co LLC F 5.596 01/07/22		01/03/2019	Morgan St(Ny)-B		5,000,000	5,000,000		2FE
345397-ZQ-9	Ford Motor Credit Co LLC F 5.584 03/18/24		03/13/2019	Various		438,140	438,000		2FE
34960P-AA-9	Fortress Transportation & Infr FTAI 6 3/4 03/15/22		03/08/2019	Fort Washington		271,950	271,000	8,639	4FE
361448-BE-2	GATX Corp GMT 4.7 04/01/29		01/29/2019	Bank of America-E		14,875,564	14,900,000		2FE
36159R-AK-9	GEO Group Inc/The GEO 5 7/8 01/15/22		03/28/2019	Fort Washington		230,885	235,000	2,520	4FE
36252S-AU-1	GS Mortgage Securities Trust 2 19-GC38 A3		02/13/2019	Goldman Sachs		15,149,250	15,000,000	40,116	1FE
36252S-AV-9	GS Mortgage Securities Trust 2 19-GC38 A4		02/13/2019	Goldman Sachs		9,659,302	9,378,000	26,875	1FE
36256X-AD-4	GM Financial Consumer Automobi 19-1 A3		01/08/2019	RBC Dominion-E		249,972	250,000		1FE
37045X-AW-6	General Motors Financial Co In GM 3.45 04/10/22		02/01/2019	Citigroup		489,110	500,000	5,510	2FE
37045X-CC-8	General Motors Financial Co In GM 0 11/06/20		03/06/2019	TD Securities		584,818	591,000	1,613	2FE
37185L-AF-9	Genesis Energy LP / Genesis En GEL 5 5/8 06/15/24		03/01/2019	Fort Washington		176,426	189,000	2,165	4FE
37185L-AG-7	Genesis Energy LP / Genesis En GEL 6 05/15/23		03/06/2019	Fort Washington		232,890	233,000	4,241	4FE
404119-BW-8	HCA Inc HCA 5 7/8 02/01/29		01/17/2019	Fort Washington		80,000	80,000		3FE
412690-AD-1	Harland Clarke Holdings Corp HARCLA 6 7/8 03/01/20		01/02/2019	Fort Washington		56,985	58,000	1,362	4FE
413875-AW-5	Harris Corp HRS 4.4 06/15/28		01/16/2019	Various		11,492,194	11,347,000	44,991	2FE
427096-AG-7	Hercules Capital Inc HTGC 4 5/8 10/23/22		03/20/2019	Various		3,352,390	3,469,000	53,005	2FE
428040-CG-2	Hertz Corp/The HTZ 7 3/8 01/15/21		03/11/2019	Fort Washington		165,865	166,000	1,559	4FE
431282-AR-3	Highwoods Realty LP HIW 4.2 04/15/29		02/26/2019	Jeffries & Co-E		6,980,190	7,000,000		2FE
43730W-AA-4	Home Partners of America 2018- 18-1 A		03/20/2019	Wells Fargo Securities		2,274,174	2,279,517	1,071	1FE
44053F-AA-8	Horizon Pharma USA Inc HZNP 8 3/4 11/01/24		01/25/2019	Fort Washington		212,000	200,000	4,278	4FE
44409M-AB-2	Hudson Pacific Properties LP HPP 4.65 04/01/29		02/20/2019	Bank of America-E		3,946,520	4,000,000		2FE
44891A-AR-8	Hyundai Capital America HYMNTR 3 1/4 09/20/22		03/25/2019	RBC Dominion-E		4,147,936	4,165,000	2,226	2FE
46185J-AE-8	Invitation Homes 2018-SFR1 Tru 18-SFR1 C		03/27/2019	Soc Gen Americas		4,986,328	5,000,000	6,220	1FE
46647P-BB-1	JPMorgan Chase & Co JPM 3.207 04/01/23		03/15/2019	Morgan J P-B		500,000	500,000		1FE
47789J-AD-8	John Deere Owner Trust 2019-A 19-A A3		03/05/2019	Citigroup		249,969	250,000		1FE
482480-AH-3	KLA-Tencor Corp KLAC 5 03/15/49		03/13/2019	Morgan J P-B		496,390	500,000		2FE
48327M-2K-9	KeyBank NA/Cleveland OH KEY 3.3 06/01/25		01/23/2019	Various		4,916,885	5,000,000	24,750	1FE
48327M-2Y-9	KeyBank NA/Cleveland OH KEY 0 02/01/22		01/24/2019	Keybank		250,000	250,000		1FE
50117P-AC-3	Kubota Credit Owner Trust 2018 18-1A A3		01/22/2019	Morgan J P-B		4,998,828	5,000,000	3,875	1FE
512807-AT-5	Lam Research Corp LRCX 4 7/8 03/15/49		02/25/2019	Bank of America-E		399,804	400,000		2FE
513075-BM-2	Lamar Media Corp LAMR 5 3/4 02/01/26		01/23/2019	JP Morgan Muni Broker		3,060,000	3,000,000		3FE
521070-AK-1	Lazard Group LLC LAZ 4 3/8 03/11/29		03/05/2019	Citigroup		12,901,330	13,000,000		2FE
521865-AX-3	Lear Corp LEA 5 1/4 01/15/25		02/28/2019	Bank of America ML		1,027,500	1,000,000	7,146	2FE
524660-AZ-0	Leggett & Platt Inc LEG 4.4 03/15/29		03/04/2019	Various		14,918,200	15,000,000		2FE
53117C-AT-9	Liberty Property LP LPT 4 3/8 02/01/29		01/22/2019	Citigroup		4,987,100	5,000,000		2FE
53627N-AC-5	Lions Gate Capital Holdings LL LGF 6 3/8 02/01/24		01/24/2019	Fort Washington		166,000	166,000		4FE
571676-AF-2	Mars Inc MARS 3.95 04/01/49		03/26/2019	Bank of America-E		2,982,240	3,000,000		1FE
571676-AG-0	Mars Inc MARS 4 1/8 04/01/54		03/26/2019	Bank of America-E		5,990,040	6,000,000		1FE
571676-AH-8	Mars Inc MARS 4.2 04/01/59		03/26/2019	Bank of America-E		2,980,410	3,000,000		1FE
571748-BG-6	Marsh & McLennan Cos Inc MMC 4 3/8 03/15/29		01/08/2019	Goldman Sachs		19,993,000	20,000,000		1FE
571748-BJ-0	Marsh & McLennan Cos Inc MMC 4.9 03/15/49		01/08/2019	Goldman Sachs		2,797,004	2,800,000		2Z
57629W-CE-8	MassMutual Global Funding II MASSMU 2 3/4 06/22/24		02/28/2019	Wells Fargo Securities		4,370,151	4,475,000	24,613	1FE

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator (a)
581557-BN-4	McKesson Corp MCK 4 3/4 05/30/29		.01/18/2019	Various		15,282,393	15,053,000	94,537	2FE
58502B-AC-0	MEDNAX Inc MD 6 1/4 01/15/27		.02/19/2019	Fort Washington		156,608	157,000	981	3FE
591894-CC-2	Metropolitan Edison Co FE 4.3 01/15/29		.01/07/2019	Morgan J P-B		9,588,288	9,600,000		2FE
595620-AU-9	MidAmerican Energy Co BRKHEC 4 1/4 07/15/49		.01/07/2019	Mizuho Securities		1,192,680	1,200,000		1FE
617482-AM-3	Morgan Stanley MS 4 7/8 11/01/22		.03/05/2019	Deutsche Bank Securities		2,355,525	2,250,000	38,391	2FE
620076-BE-8	Motorola Solutions Inc MSI 5 1/2 09/01/44		.02/07/2019	Millennium Advisors		465,725	500,000	12,222	2FE
64110L-AN-6	Netflix Inc NFLX 4 3/8 11/15/26		.03/18/2019	Fort Washington		90,210	93,000	1,413	3FE
65341X-AA-6	Nexstar Broadcasting Inc NXST 5 5/8 08/01/24		.02/27/2019	Fort Washington		170,375	172,000	758	4FE
655044-AH-8	Noble Energy Inc NBL 3.9 11/15/24		.03/05/2019	Stifel Nicolaus		495,625	500,000	6,067	2FE
682680-AW-3	ONEOK Inc OKE 4.35 03/15/29		.03/11/2019	Barclays Capital		12,460,875	12,500,000		2FE
68389X-AU-9	Oracle Corp ORCL 3.4 07/08/24		.03/01/2019	Wells Fargo Securities		1,771,578	1,750,000	9,421	1FE
69349L-AG-3	PNC Bank NA PNC 2.7 11/01/22		.03/25/2019	Keybank		2,989,170	3,000,000	32,850	1FE
69353R-EW-4	PNC Bank NA PNC 2.15 04/29/21		.01/09/2019	TD Securities		243,403	250,000	1,075	1FE
70432*-AA-9	Paychex Inc PAYX 4.07 26		.03/13/2019	Bank of America ML		3,600,000	3,600,000		1Z
70432*-AB-7	Paychex Inc PAYX 4.25 29		.03/13/2019	Bank of America ML		6,200,000	6,200,000		1Z
70457L-AA-2	Peabody Energy Corp BTU 6 03/31/22		.01/28/2019	Fort Washington		44,000	44,000	880	3FE
709599-BD-5	Penske Truck Leasing Co Lp / P PENSKE 3.65 07/29/21		.01/22/2019	Morgan J P-B		2,148,517	2,150,000		2FE
709599-BE-3	Penske Truck Leasing Co Lp / P PENSKE 4.45 01/29/26		.01/22/2019	Morgan J P-B		3,989,280	4,000,000		2FE
712700-EB-8	People's United Bank NA PBCT 4 07/15/24		.02/28/2019	Various		4,291,557	4,300,000	23,411	2FE
717081-ER-0	Pfizer Inc PFE 2.8 03/11/22		.03/04/2019	Barclays Capital		249,985	250,000		1FE
72147K-AC-2	Pilgrim's Pride Corp PPC 5 3/4 03/15/25		.03/15/2019	Fort Washington		171,113	169,000	108	3FE
747301-AC-3	Quad/Graphics Inc QUAD 7 05/01/22		.03/13/2019	Fort Washington		173,684	175,000	3,362	4FE
7591EP-AP-5	Regions Financial Corp RF 3.8 08/14/23		.01/23/2019	Goldman Sachs		1,599,248	1,600,000	27,867	2FE
776743-AF-3	Roper Technologies Inc ROP 4.2 09/15/28		.01/18/2019	Bank of America-E		14,844,450	15,000,000	253,750	2FE
77714T-AB-7	SemGroup Corp / Rose Rock Fina SEMG 5 5/8 11/15/23		.03/06/2019	Fort Washington		179,221	191,000	3,372	4FE
78355H-KL-2	Ryder System Inc R 3.65 03/18/24		.02/25/2019	Wells Fargo Securities		1,598,496	1,600,000		1FE
78442F-EQ-7	Navigent Corp NAVI 5 1/2 01/25/23		.03/15/2019	Fort Washington		117,000	117,000	965	3FE
78466C-AC-0	SS&C Technologies Inc SSNC 5 1/2 09/30/27		.03/14/2019	Fort Washington		346,000	346,000		4FE
78471H-AA-6	Sofi Professional Loan Program 19-A A1FX		.01/18/2019	Deutsche Bank Securities		249,996	250,000		1FE
78471H-AB-4	Sofi Professional Loan Program 19-A A2FX		.01/18/2019	Deutsche Bank Securities		2,499,678	2,500,000		1FE
785592-AM-8	Sabine Pass Liquefaction LLC SPLLLC 5 5/8 03/01/25		.02/27/2019	SEAPORT GROUP		1,080,400	1,000,000		2FE
806851-AG-6	Schlumberger Holdings Corp SLB 4 12/21/25		.01/24/2019	TD Securities		582,796	580,000	2,384	2FE
828807-CV-7	Simon Property Group LP SPG 3 1/2 09/01/25		.01/24/2019	Various		4,940,536	5,000,000	70,544	1FE
83404W-AB-3	Sofi Professional Loan Program 19-B A2FX		.03/26/2019	Mizuho Securities		4,499,747	4,500,000		1FE
83545G-AX-0	Sonic Automotive Inc SAH 5 05/15/23		.02/12/2019	Fort Washington		77,558	81,000	1,001	4FE
85172F-AP-4	Springleaf Finance Corp AMGFIN 6 1/8 03/15/24		.02/20/2019	Fort Washington		99,000	99,000		3FE
852060-AD-4	Sprint Capital Corp S 6 7/8 11/15/28		.03/04/2019	Fort Washington		155,430	157,000	3,328	4FE
85440K-AB-0	Board of Trustees of The Lelan STNFRD 3.089 05/01/29		.03/21/2019	JP Morgan Muni Broker		450,000	450,000		1FE
86765L-AP-2	Sunoco LP / Sunoco Finance Cor SUN 6 04/15/27		.03/11/2019	Fort Washington		269,000	269,000		3FE
873050-CN-9	TTX Co TTXCO 4.6 02/01/49		.01/11/2019	Citigroup		7,983,040	8,000,000		1FE
87612B-BK-7	Targa Resources Partners LP / NGLS 6 1/2 07/15/27		.01/10/2019	Fort Washington		51,000	51,000		3FE
88033G-CX-6	Tenet Healthcare Corp THC 6 1/4 02/01/27		.01/22/2019	Fort Washington		84,000	84,000		4FE
88160Q-AN-3	Andeavor Logistics LP / Tesoro ANDX 5 1/4 01/15/25		.03/14/2019	TD Securities		2,628,523	2,565,000	19,724	2FE
89236T-FQ-3	Toyota Motor Credit Corp TOYOTA 3.05 01/08/21		.01/03/2019	Morgan J P-B		249,850	250,000		1FE
89239A-AD-5	Toyota Auto Receivables 2019-A 19-A A3		.02/05/2019	Mitsubishi		249,954	250,000		1FE
902494-BK-8	Tyson Foods Inc TSN 4.35 03/01/29		.02/13/2019	Morgan St(Ny)-B		1,999,640	2,000,000		2FE
90276Y-AE-3	UBS Commercial Mortgage Trust 19-C16 A4		.03/27/2019	UBS Securities		11,329,916	11,000,000	16,522	1FE
90278K-BA-8	UBS Commercial Mortgage Trust 18-C14 A4		.02/26/2019	Soc Gen Americas		10,685,938	10,000,000	33,360	1FE
909218-AB-5	Unit Corp UNTUS 6 5/8 05/15/21		.03/28/2019	Fort Washington		165,813	165,000	4,130	3FE
91911X-AW-4	Bausch Health Americas Inc BHCON 8 1/2 01/31/27		.02/22/2019	Fort Washington		52,658	51,000	458	4FE
92552V-AL-4	ViaSat Inc VSAT 5 5/8 04/15/27		.03/20/2019	Fort Washington		54,000	54,000		3Z
92840V-AB-8	Vistra Operations Co LLC VST 5 5/8 02/15/27		.03/20/2019	Fort Washington		480,015	482,000	1,646	3FE
92888D-AC-9	Volvo Financial Equipment LLC 19-1A A3		.02/05/2019	Soc Gen Americas		249,999	250,000		1FE
94106L-BA-6	Waste Management Inc WM 3 1/8 03/01/25		.01/23/2019	Morgan St(Ny)-B		4,889,900	5,000,000	62,500	2FE
95040Q-AH-7	Welltower Inc WELL 4 1/8 03/15/29		.02/13/2019	Wells Fargo Securities		1,991,100	2,000,000		2FE
960386-AM-2	Wabtec Corp WAB 4.7 09/15/28		.02/12/2019	Goldman Sachs		472,905	500,000	9,792	2FE
960413-AT-9	Westlake Chemical Corp WLK 3.6 08/15/26		.03/14/2019	Deutsche Bank Securities		4,749,210	5,000,000	12,300	2FE
963320-AW-6	Whirlpool Corp WHR 4 3/4 02/26/29		.02/20/2019	Morgan J P-B		494,050	500,000		2FE

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
966387-AP-7	Whiting Petroleum Corp WILL 6 1/4 04/01/23		03/18/2019	Fort Washington		83,104	83,000	2,428	4FE
96926J-AC-1	William Carter Co/The GRH 5 5/8 03/15/27		02/28/2019	Fort Washington		22,000	22,000		3FE
98162Y-AB-9	World Omni Auto Receivables Tr 19-A A2		01/23/2019	Bank of America-E		249,998	250,000		1FE
983793-AG-5	XPO Logistics Inc XPO 6 3/4 08/15/24		02/19/2019	Fort Washington		336,000	336,000		3FE
984121-CP-6	Xerox Corp XRX 4.07 03/17/22		01/16/2019	Fort Washington		38,796	41,000	570	3FE
00458*-AF-6	AquaSure AQSUR 4.32 34	D.	01/15/2019	Morgan J P-B		12,000,000	12,000,000		2FE
05401A-AD-3	Avolon Holdings Funding Ltd AVOL 5 1/4 05/15/24		02/14/2019	Fort Washington		127,000	127,000		3FE
91831A-AB-7	Bausch Health Cos Inc BHCCN 5 7/8 05/15/23	A.	01/23/2019	Fort Washington		74,190	77,000	875	4FE
91831A-AC-5	Bausch Health Cos Inc BHCCN 6 1/8 04/15/25	A.	03/05/2019	Fort Washington		156,533	162,000	3,914	4FE
11271L-AD-4	Brookfield Finance Inc BAMAQN 4.85 03/29/29		01/24/2019	Citigroup		1,996,420	2,000,000		2FE
124765-F#-0	CAE Inc CAE 4.57 31	A.	03/13/2019	TD Securities		3,450,000	3,450,000		2PL
124765-G#-1	CAE Inc CAE 4.72 34	A.	03/13/2019	TD Securities		6,390,000	6,390,000		2Z
17186H-AC-6	Cimpres NV CIMPR 7.06/15/26	D.	03/11/2019	Fort Washington		311,058	322,000	4,334	4FE
377373-AJ-4	GlaxoSmithKline Capital PLC GSK 2 7/8 06/01/22	D.	03/18/2019	Bank of America-E		999,220	1,000,000		1FE
377373-AH-8	GlaxoSmithKline Capital PLC GSK 3 3/8 06/01/29	D.	03/18/2019	Deutsche Bank Securities		7,915,760	8,000,000		1FE
404280-AU-3	HSBC Holdings PLC HSBC 4 1/4 08/18/25	D.	01/22/2019	HSBC Sec Inc - B		3,984,920	4,000,000	73,667	1FE
443628-AF-9	HudBay Minerals Inc HBMIN 7 1/4 01/15/23	A.	02/20/2019	Fort Washington		211,008	211,000	1,506	4FE
64588#-BR-1	Intermediate Capital Group PLC ICPLN 4.99 26	D.	02/26/2019	Citigroup		7,300,000	7,300,000		2Z
64588#-BS-9	Intermediate Capital Group PLC ICPLN 5.35 29	D.	02/26/2019	Various		12,000,000	12,000,000		2Z
472141-AA-8	JBS USA LUX SA / JBS USA Finan JBSSBZ 6 3/4 02/15/28	D.	03/19/2019	Fort Washington		30,160	29,000	196	3FE
466112-AF-6	JBS USA LUX SA / JBS USA Finan JBSSBZ 7 1/4 06/01/21	D.	01/01/2019	Tax Free Exchange		47,249	47,000	237	3FE
552081-AK-7	LyondellBasell Industries NV LYB 5 3/4 04/15/24	D.	02/18/2019	Deutsche Bank Securities		1,183,765	1,100,000	21,962	2FE
561233-AB-3	Mallinckrodt International Fin MNK 4 7/8 04/15/20	D.	01/30/2019	Fort Washington		30,768	31,000	445	4FE
561233-AA-5	Mallinckrodt International Fin MNK 5 3/4 08/01/22	D.	03/06/2019	Fort Washington		160,670	169,000	979	4FE
70137T-AL-9	Parkland Fuel Corp PKIQN 6 04/01/26	A.	01/09/2019	Fort Washington		86,336	91,000	1,517	3FE
75049S-AB-9	Radnor RE 2019-1 Ltd 19-1 MIB	D.	02/13/2019	Various		2,425,000	2,425,000		2FE
77381W-AA-4	Rockpoint Gas Storage Canada L ROCGAS 7 03/31/23	A.	03/26/2019	Fort Washington		48,633	49,000	1,696	4FE
67334#-AL-7	Rolls Royce & Partners Finance RPPF 4.35 26	D.	01/18/2019	Bank of America ML		2,400,000	2,400,000		1FE
67334#-AN-3	Rolls Royce & Partners Finance RPPF 4.61 31	D.	01/18/2019	Bank of America ML		3,000,000	3,000,000		1FE
86828L-AA-0	Superior Plus LP / Superior Ge SPBCN 7 07/15/26	A.	02/11/2019	Fort Washington		37,430	38,000	207	3FE
89153V-AQ-2	Total Capital International SA TTL 3.455 02/19/29	D.	02/11/2019	Morgan St(Ny)-B		12,500,000	12,500,000		1FE
980236-AQ-6	Woodside Finance Ltd WPLAU 4 1/2 03/04/29	D.	02/25/2019	Citigroup		1,996,340	2,000,000		2FE
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						<b>814,511,020</b>	<b>814,027,011</b>	<b>2,509,820</b>	<b>XXX</b>
87089V-AA-8	Swiss Re Finance Luxembourg SA SRENX 5 04/02/49	D.	03/26/2019	Bank of America-E		7,000,000	7,000,000		1FE
<b>4899999. Subtotal - Bonds - Hybrid Securities</b>						<b>7,000,000</b>	<b>7,000,000</b>		<b>XXX</b>
<b>8399997. Total - Bonds - Part 3</b>						<b>1,173,788,139</b>	<b>1,170,654,696</b>	<b>3,302,127</b>	<b>XXX</b>
<b>8399998. Total - Bonds - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>8399999. Total - Bonds</b>						<b>1,173,788,139</b>	<b>1,170,654,696</b>	<b>3,302,127</b>	<b>XXX</b>
461730-40-0	Investors Real Estate Trust		02/05/2019	Various	1,007,000	23,958	0.00		PAL
69360J-66-9	PS Business Parks Inc		01/31/2019	TRADEBOOK	1,600,000	38,056	0.00		P2FEL
74460W-64-4	Public Storage		02/28/2019	Wells Fargo Preferred	40,700,000	1,017,500	0.00		P2FEL
804395-80-4	Saul Centers Inc		01/30/2019	TRADEBOOK	544,000	12,109	0.00		PAL
<b>8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>						<b>1,091,623</b>	<b>XXX</b>		<b>XXX</b>
<b>8999997. Total - Preferred Stocks - Part 3</b>						<b>1,091,623</b>	<b>XXX</b>		<b>XXX</b>
<b>8999998. Total - Preferred Stocks - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>8999999. Total - Preferred Stocks</b>						<b>1,091,623</b>	<b>XXX</b>		<b>XXX</b>
003654-10-0	ABIOMED Inc		02/05/2019	Waddell & Reed	140,000	48,632			L
015271-10-9	Alexandria Real Estate Equitie		02/14/2019	Various	854,000	101,794			L
02079K-30-5	Alphabet Inc		03/06/2019	Waddell & Reed	270,000	315,154			L
024835-10-0	American Campus Communities In		02/27/2019	Instinet Corp-E	800,000	35,304			L
025537-10-1	American Electric Power Co Inc		03/21/2019	Various	2,200,000	182,343			L
02665T-30-6	American Homes 4 Rent		03/11/2019	Various	29,300,000	646,764			L
03748R-10-1	Apartment Investment & Managem		02/20/2019	Various	17,600,000	865,950			L
03748R-75-4	Apartment Investment & Managem		03/26/2019	Various	23,400,000	1,170,092			L
03748R-75-4	Apartment Investment & Managem		02/21/2019	Tax Free Exchange	17,600,000	865,950			L

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
037833-10-0	Apple Inc		03/06/2019	Waddell & Reed	1,710,000	298,799			L
053484-10-1	AvalonBay Communities Inc		03/08/2019	Various	1,700,000	309,619			L
060505-10-4	Bank of America Corp		03/07/2019	Waddell & Reed	11,300,000	322,054			L
097023-10-5	Boeing Co/The		03/12/2019	Waddell & Reed	1,920,000	749,207			L
09857L-10-8	Booking Holdings Inc		02/27/2019	Waddell & Reed	160,000	308,630			L
101121-10-1	Boston Properties Inc		02/14/2019	Various	6,500,000	766,190			L
118230-10-1	Buckeye Partners LP		03/29/2019	Various	18,000,000	591,290			L
126650-10-0	CVS Health Corp		01/16/2019	Waddell & Reed	1,500,000	96,230			L
133131-10-2	Camden Property Trust		02/14/2019	Various	1,300,000	117,893			L
14174T-10-7	CareTrust REIT Inc		02/13/2019	Various	15,508,000	321,951			L
15189T-10-7	CenterPoint Energy Inc		03/08/2019	Various	5,600,000	169,553			L
16411R-20-8	Cheniere Energy Inc		03/07/2019	UBS Securities	2,300,000	152,785			L
174610-10-5	Citizens Financial Group Inc		03/25/2019	Waddell & Reed	29,500,000	1,056,632			L
20030N-10-1	Comcast Corp		01/30/2019	Waddell & Reed	3,100,000	110,176			L
22002T-10-8	Corporate Office Properties Tr		03/18/2019	Various	11,300,000	302,783			L
22160N-10-9	CoStar Group Inc		01/31/2019	Waddell & Reed	520,000	198,050			L
222795-10-6	Cousins Properties Inc		02/14/2019	Stifel Nicolaus Program	200,000	1,868			L
22822V-10-1	Crown Castle International Cor		01/02/2019	Instinet Corp-E	400,000	42,420			L
229663-10-9	CubeSmart		02/20/2019	Wells Fargo Securities	3,600,000	111,564			L
23283R-10-0	CyrusOne Inc		03/26/2019	Various	4,400,000	226,922			L
23311P-10-0	DCP Midstream LP		03/25/2019	Various	34,000,000	1,106,734			L
233331-10-7	DTE Energy Co		02/14/2019	Various	3,800,000	436,302			L
253968-10-3	Digital Realty Trust Inc		02/14/2019	Stifel Nicolaus Program	100,000	11,327			L
25746U-10-9	Dominion Energy Inc		02/11/2019	Various	3,600,000	255,336			L
25960P-10-9	Douglas Emmett Inc		02/14/2019	Stifel Nicolaus Program	200,000	7,665			L
264411-50-5	Duke Realty Corp		02/22/2019	Various	15,100,000	441,435			L
26441C-20-4	Duke Energy Corp		03/29/2019	Various	6,900,000	595,282			L
29273V-10-0	Energy Transfer LP		03/29/2019	Various	19,300,000	291,477			L
29364G-10-3	Energy Corp		03/29/2019	Various	3,900,000	374,358			L
29444U-70-0	Equinix Inc		03/08/2019	Various	1,100,000	437,665			L
29476L-10-7	Equity Residential		02/14/2019	Stifel Nicolaus Program	100,000	7,312			L
29670E-10-7	Essential Properties Realty Tr		03/14/2019	Various	2,500,000	43,750			L
297178-10-5	Essex Property Trust Inc		03/08/2019	TRADEBOOK	500,000	126,159			L
30034W-10-6	EVERGY INC		03/29/2019	Various	9,000,000	502,549			L
30225T-10-2	Extra Space Storage Inc		02/14/2019	Stifel Nicolaus Program	100,000	9,894			L
3134#1-00-1	FHLB Des Moines		03/25/2019	Securian Asset Mgmt	40,000	4,000			U
35086T-10-9	Four Corners Property Trust In		03/08/2019	Various	1,500,000	42,214			L
40414L-10-9	HCP Inc		03/18/2019	Various	8,000,000	242,546			L
42225P-50-1	Healthcare Trust of America In		02/14/2019	Stifel Nicolaus Program	300,000	8,465			L
427825-50-0	Hersha Hospitality Trust		03/29/2019	Various	34,647,000	620,035			L
431284-10-8	Highwoods Properties Inc		03/28/2019	Various	17,000,000	733,500			L
44106M-10-2	Hospitality Properties Trust		03/25/2019	Various	4,300,000	112,131			L
44107P-10-4	Host Hotels & Resorts Inc		03/26/2019	Various	13,400,000	243,463			L
45623T-10-6	Industrial Logistics Propertie		03/29/2019	Various	12,600,000	252,704			L
461202-10-3	Intuit Inc		01/28/2019	Waddell & Reed	600,000	126,070			L
46187W-10-7	Invitation Homes Inc		03/20/2019	Various	19,500,000	451,050			L
46284V-10-1	Iron Mountain Inc		03/20/2019	Morgan J P-B	4,500,000	154,173			L
49427F-10-8	Kilroy Realty Corp		03/28/2019	Various	900,000	68,446			L
49803T-30-0	Kite Realty Group Trust		01/08/2019	Citigroup	2,700,000	41,650			L
531172-10-4	Liberty Property Trust		02/25/2019	Various	6,900,000	320,266			L
548661-10-7	Lowe's Cos Inc		01/16/2019	Waddell & Reed	400,000	37,972			L
554382-10-1	Macerich Co/The		02/14/2019	Various	2,300,000	99,620			L
559080-10-6	Magellan Midstream Partners LP		02/21/2019	Various	16,127,000	967,494			L
56585A-10-2	Marathon Petroleum Corp		03/06/2019	Waddell & Reed	4,400,000	264,106			L
58522J-10-3	Mid-America Apartment Communit		02/04/2019	Various	2,500,000	244,061			L
63633D-10-4	National Health Investors Inc		02/20/2019	Various	4,300,000	344,507			L
637417-10-6	National Retail Properties Inc		03/13/2019	Various	3,300,000	173,341			L
65341B-10-6	NextEra Energy Partners LP		02/15/2019	Various	8,400,000	347,676			L

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
681919-10-6	Omnicom Group Inc		.03/26/2019	Waddell & Reed	4,900,000	357,206			L
681936-10-0	Omega Healthcare Investors Inc		.03/20/2019	Various	13,400,000	480,201			L
682680-10-3	ONEOK Inc		.02/26/2019	Instinet Corp-E	1,300,000	84,998			L
70509V-10-0	Pebblebrook Hotel Trust		.03/27/2019	Various	27,900,000	888,395			L
717081-10-3	Pfizer Inc		.01/04/2019	Waddell & Reed	7,000,000	300,142			L
71943U-10-4	Physicians Realty Trust		.03/01/2019	Various	13,500,000	236,086			L
726503-10-5	Plains All American Pipeline L		.03/07/2019	Various	28,200,000	663,829			L
74340W-10-3	Prologis Inc		.02/14/2019	Various	2,900,000	178,503			L
74736A-10-3	QTS Realty Trust Inc		.03/28/2019	Various	23,500,000	965,172			L
756109-10-4	Realty Income Corp		.02/14/2019	Stifel Nicolaus Program	100,000	6,957			L
758849-10-3	Regency Centers Corp		.02/28/2019	Various	4,300,000	274,005			L
76131N-10-1	Retail Opportunity Investments		.03/06/2019	Morgan J P-B	2,200,000	37,230			L
78440X-10-1	SL Green Realty Corp		.01/28/2019	Various	6,700,000	568,963			L
828806-10-9	Simon Property Group Inc		.02/20/2019	Various	3,100,000	539,978			L
838518-10-8	South Jersey Industries Inc		.01/30/2019	Barclays Capital	1,600,000	47,822			L
844741-10-8	Southwest Airlines Co		.02/07/2019	Waddell & Reed	700,000	40,274			L
84860W-30-0	Spirit Realty Capital Inc		.03/21/2019	Various	7,500,000	280,817			L
849343-10-8	SPRAGUE RESOURCE		.01/29/2019	Us Capital Advisors	1,200,000	20,924			L
85254J-10-2	STAG Industrial Inc		.02/25/2019	Bank of America ML	1,300,000	36,674			L
857477-10-3	State Street Corp		.02/22/2019	Waddell & Reed	400,000	28,927			L
862121-10-0	STORE Capital Corp		.03/19/2019	Various	29,457,000	936,718			L
866674-10-4	Sun Communities Inc		.02/14/2019	Stifel Nicolaus Program	100,000	11,377			L
867892-10-1	Sunstone Hotel Investors Inc		.02/14/2019	Various	3,200,000	44,511			L
87266J-10-4	TPI Composites Inc		.03/19/2019	Securian Asset Mgmt	43,532,000	1,332,302			L
87612E-10-6	Target Corp		.01/08/2019	Waddell & Reed	900,000	62,449			L
88650V-20-8	Tier REIT Inc		.01/22/2019	Various	8,500,000	180,949			L
902653-10-4	UDR Inc		.02/14/2019	Various	1,300,000	51,654			L
91913V-10-0	Valero Energy Corp		.03/12/2019	Waddell & Reed	11,800,000	988,354			L
92276F-10-0	Ventas Inc		.03/25/2019	Various	17,300,000	1,071,709			L
92343E-10-2	VeriSign Inc		.01/08/2019	Waddell & Reed	1,090,000	165,453			L
92343V-10-4	Verizon Communications Inc		.02/14/2019	Various	11,400,000	618,048			L
925652-10-9	VICI Properties Inc		.03/28/2019	Various	16,300,000	357,191			L
948741-10-3	Weingarten Realty Investors		.02/14/2019	Stifel Nicolaus Program	200,000	5,901			L
950400-10-4	Welltower Inc		.02/25/2019	Various	9,900,000	725,381			L
958102-10-5	Western Digital Corp		.02/06/2019	Waddell & Reed	3,300,000	158,090			L
958254-10-4	Western Midstream Operating LP		.02/15/2019	Various	4,200,000	198,305			L
958669-10-3	Western Midstream Partners LP		.03/27/2019	Various	17,900,000	580,265			L
958669-10-3	Western Midstream Partners LP		.02/28/2019	Tax Free Exchange	26,535,000	817,129			L
962166-10-4	Weyerhaeuser Co		.03/26/2019	Various	25,400,000	642,766			L
969457-10-0	Williams Cos Inc/The		.03/18/2019	Various	3,700,000	102,319			L
N01803-30-8	Akzo Nobel NV	B.	.01/22/2019	Tax Free Exchange	3,876,000	151,025			U
J03393-10-5	Astellas Pharma Inc	B.	.01/15/2019	Franklin Templeton	6,600,000	92,233			U
G06940-10-3	BAE Systems PLC	B.	.03/22/2019	Franklin Templeton	30,564,000	197,127			U
056752-10-8	Baidu Inc	C.	.01/18/2019	Franklin Templeton	600,000	103,301			L
088606-10-8	BHP Group Ltd	C.	.02/21/2019	Waddell & Reed	6,200,000	311,263			L
F1058Q-23-8	BNP Paribas SA	B.	.01/30/2019	Franklin Templeton	3,020,000	146,914			U
055622-10-4	BP PLC	C.	.01/22/2019	Waddell & Reed	3,500,000	140,470			L
G16258-10-8	Brookfield Renewable Partners	C.	.02/11/2019	Various	2,300,000	67,080			L
Y14965-10-0	China Mobile Ltd	B.	.01/15/2019	Franklin Templeton	5,000,000	51,179			U
F80343-10-0	Cie de Saint-Gobain	B.	.01/15/2019	Franklin Templeton	964,000	32,207			U
G2177B-10-1	CK Asset Holdings Ltd	B.	.03/25/2019	Franklin Templeton	3,000,000	25,647			U
G25508-10-5	CRH PLC	B.	.01/15/2019	Franklin Templeton	1,624,000	46,396			U
D2035M-13-6	Deutsche Telekom AG	B.	.03/22/2019	Franklin Templeton	43,044,000	729,106			U
D24914-13-3	E.ON SE	B.	.03/22/2019	Franklin Templeton	24,019,000	270,787			U
G29183-10-3	Eaton Corp PLC	C.	.01/08/2019	Waddell & Reed	800,000	54,331			L
T3643A-14-5	Eni SpA	B.	.01/18/2019	Franklin Templeton	6,268,000	102,789			U
N3167Y-10-3	Ferrari NV	C.	.03/11/2019	Waddell & Reed	5,350,000	679,079			L
N4579E-59-5	ING Groep NV	B.	.02/15/2019	Franklin Templeton	8,798,000	106,049			U

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
497350-10-8	Kirin Holdings Co Ltd	B	.03/28/2019	Franklin Templeton	18,600,000	426,892			U
N53745-10-0	LyondellBasell Industries NV	D	.02/26/2019	Waddell & Reed	8,600,000	748,906			L
N6596X-10-9	NXP Semiconductors NV	C	.01/18/2019	Franklin Templeton	1,000,000	81,124			L
J7771X-10-9	Sumitomo Mitsui Financial Group	B	.03/25/2019	Franklin Templeton	8,500,000	300,610			U
J8129E-10-8	Takeda Pharmaceutical Co Ltd	B	.01/15/2019	Franklin Templeton	800,000	32,573			U
J8129E-10-8	Takeda Pharmaceutical Co Ltd	B	.01/15/2019	Tax Free Exchange	14,891,410	964,493			U
L90272-10-2	Tenaris SA	B	.02/18/2019	Franklin Templeton	15,146,000	190,504			U
F92124-10-0	Total SA	B	.01/18/2019	Franklin Templeton	3,738,000	202,989			U
F9686M-10-7	Veolia Environnement SA	B	.02/15/2019	Franklin Templeton	9,561,000	199,808			U
G93882-19-2	Vodafone Group PLC	B	.03/25/2019	Franklin Templeton	107,966,000	207,014			U
R9900C-10-6	Yara International ASA	B	.01/15/2019	Franklin Templeton	593,000	25,346			U
<b>9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>						<b>42,808,550</b>	<b>XXX</b>		<b>XXX</b>
09255X-10-0	BlackRock Floating Rate Income		.03/29/2019	Instinet Corp-E	1,900,000	23,749			L
56166Y-33-9	Securian AM Managed Volatility		.03/28/2019	Securian Asset Mgmt	18,965,020	213,604			U
56166Y-35-4	Securian AM Dynamic Managed		.03/28/2019	Securian Asset Mgmt	102,946,310	1,173,350			U
56166Y-77-6	Securian AM Strategic Div Inc		.03/28/2019	Securian Asset Mgmt	62,197,700	625,914			U
<b>9299999. Subtotal - Common Stocks - Mutual Funds</b>						<b>2,036,617</b>	<b>XXX</b>		<b>XXX</b>
<b>9799997. Total - Common Stocks - Part 3</b>						<b>44,845,167</b>	<b>XXX</b>		<b>XXX</b>
<b>9799998. Total - Common Stocks - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>9799999. Total - Common Stocks</b>						<b>44,845,167</b>	<b>XXX</b>		<b>XXX</b>
<b>9899999. Total - Preferred and Common Stocks</b>						<b>45,936,790</b>	<b>XXX</b>		<b>XXX</b>
<b>9999999 - Totals</b>						<b>1,219,724,929</b>	<b>XXX</b>	<b>3,302,127</b>	<b>XXX</b>

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....25







STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)
3128MJ-LX-6	Freddie Mac Gold Pool #G08597		03/01/2019	Paydown		34,031	34,031	35,555	35,477		(1,445)		(1,445)		34,031				197	07/01/2044	1
3128MJ-WL-0	Freddie Mac Gold Pool #G08650		03/01/2019	Paydown		74,258	74,258	76,306	76,190		(1,932)		(1,932)		74,258				437	06/01/2045	1
3128MJ-YK-1	Freddie Mac Gold Pool #G08681		03/01/2019	Paydown		31,002	31,002	31,922	31,877		(875)		(875)		31,002				180	12/01/2045	1
3128MJ-XX-3	Freddie Mac Gold Pool #G08693		03/01/2019	Paydown		52,246	52,246	54,842	54,721		(2,475)		(2,475)		52,246				296	03/01/2046	1
3128MJ-Y6-1	Freddie Mac Gold Pool #G08732		03/01/2019	Paydown		155,112	155,112	160,140	159,948		(4,836)		(4,836)		155,112				766	11/01/2046	1
3128MJ-ZB-9	Freddie Mac Gold Pool #G08737		03/01/2019	Paydown		323,434	323,434	322,499	322,517		917		917		323,434				1,611	12/01/2046	1
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741		03/01/2019	Paydown		726,350	726,350	720,426	720,580		5,770		5,770		726,350				3,645	01/01/2047	1
3128MJ-ZM-5	Freddie Mac Gold Pool #G08747		03/01/2019	Paydown		378,825	378,825	375,495	375,580		3,245		3,245		378,825				1,898	02/01/2047	1
3128MJ-ZQ-6	Freddie Mac Gold Pool #G08750		03/01/2019	Paydown		293,353	293,353	292,023	292,053		1,300		1,300		293,353				1,447	03/01/2047	1
3128MM-UC-5	Freddie Mac Gold Pool #G18578		03/01/2019	Paydown		76,631	76,631	79,034	78,697		(2,066)		(2,066)		76,631				372	12/01/2030	1
3128MM-UG-6	Freddie Mac Gold Pool #G18582		03/01/2019	Paydown		150,057	150,057	157,800	156,897		(6,840)		(6,840)		150,057				733	01/01/2031	1
3128MM-UQ-4	Freddie Mac Gold Pool #G18590		03/01/2019	Paydown		43,132	43,132	44,615	44,441		(1,309)		(1,309)		43,132				174	03/01/2031	1
3128MM-VG-5	Freddie Mac Gold Pool #G18614		03/01/2019	Paydown		360,299	360,299	362,267	362,119		(1,619)		(1,619)		360,299				1,467	10/01/2031	1
3128MM-VZ-3	Freddie Mac Gold Pool #G18631		03/01/2019	Paydown		294,554	294,554	296,144	296,008		(1,454)		(1,454)		294,554				1,249	10/01/2032	1
3128MM-W7-4	Freddie Mac Gold Pool #G18669		03/01/2019	Paydown		299,138	299,138	296,292	296,342		2,796		2,796		299,138				1,268	12/01/2032	1
3128MM-WU-3	Freddie Mac Gold Pool #G18658		03/01/2019	Paydown		279,010	279,010	278,844	278,761		248		248		279,010				1,140	09/01/2032	1
3128MM-WY-5	Freddie Mac Gold Pool #G18662		03/01/2019	Paydown		113,791	113,791	114,023	114,006		(215)		(215)		113,791				455	10/01/2032	1
3128MM-X8-1	Freddie Mac Gold Pool #G18702		03/01/2019	Paydown		67,892	67,892	67,903	67,902		(9)		(9)		67,892				441	08/01/2033	1
3128MM-XF-5	Freddie Mac Gold Pool #G18677		03/01/2019	Paydown		26,247	26,247	26,142	26,145		102		102		26,247				132	02/01/2033	1
3128MM-XK-4	Freddie Mac Gold Pool #G18681		03/01/2019	Paydown		24,389	24,389	24,298	24,300		89		89		24,389				127	03/01/2033	1
3128PD-J2-7	Freddie Mac Gold Pool #J02081		03/01/2019	Paydown		4,435	4,435	4,485	4,438		(2)		(2)		4,435				42	06/01/2020	1
3128PD-NZ-9	Freddie Mac Gold Pool #J02208		03/01/2019	Paydown		7,634	7,634	7,757	7,646		(12)		(12)		7,634				70	07/01/2020	1
3128PS-T4-9	Freddie Mac Gold Pool #J13271		03/01/2019	Paydown		44,617	44,617	44,429	44,479		138		138		44,617				256	10/01/2025	1
3128PU-CN-0	Freddie Mac Gold Pool #J14577		03/01/2019	Paydown		82,039	82,039	86,948	86,023		(3,985)		(3,985)		82,039				449	03/01/2026	1
3128PW-E6-1	Freddie Mac Gold Pool #J16457		03/01/2019	Paydown		3,737	3,737	3,875	3,824		(88)		(88)		3,737				23	08/01/2026	1
312929-Z4-7	Freddie Mac Gold Pool #A83463		03/01/2019	Paydown		8,231	8,231	8,388	8,368		(137)		(137)		8,231				75	12/01/2038	1
31292H-ST-2	Freddie Mac Gold Pool #C01430		03/01/2019	Paydown		5,189	5,189	5,441	5,388		(198)		(198)		5,189				74	11/01/2032	1
31292L-FD-2	Freddie Mac Gold Pool #C03764		03/01/2019	Paydown		89,809	89,809	89,248	89,266		523		523		89,809				554	02/01/2042	1
31292L-GC-3	Freddie Mac Gold Pool #C03795		03/01/2019	Paydown		207,158	207,158	205,653	205,759		1,399		1,399		207,158				1,090	04/01/2042	1
31292L-GN-9	Freddie Mac Gold Pool #C03805		03/01/2019	Paydown		174,567	174,567	173,525	173,525		1,042		1,042		174,567				959	04/01/2042	1
31292S-A6-7	Freddie Mac Gold Pool #C09029		03/01/2019	Paydown		141,497	141,497	137,473	137,820		3,678		3,678		141,497				690	03/01/2043	1
312930-VK-3	Freddie Mac Gold Pool #A84218		03/01/2019	Paydown		151,600	151,600	152,003	151,906		(305)		(305)		151,600				1,011	05/01/2038	1
312936-Y2-7	Freddie Mac Gold Pool #A89729		03/01/2019	Paydown		56,602	56,602	57,347	57,237		(635)		(635)		56,602				387	11/01/2039	1
312936-YZ-4	Freddie Mac Gold Pool #A89728		03/01/2019	Paydown		165,428	165,428	166,798	166,583		(1,155)		(1,155)		165,428				947	10/01/2039	1
312937-BL-8	Freddie Mac Gold Pool #A89943		03/01/2019	Paydown		15,298	15,298	16,020	15,935		(638)		(638)		15,298				110	11/01/2039	1
312939-JD-4	Freddie Mac Gold Pool #A91160		03/01/2019	Paydown		186,873	186,873	187,378	187,274		(401)		(401)		186,873				1,402	02/01/2040	1
312939-Z9-5	Freddie Mac Gold Pool #A91668		03/01/2019	Paydown		10,985	10,985	11,355	11,312		(327)		(327)		10,985				91	04/01/2040	1
312941-3U-9	Freddie Mac Gold Pool #A93511		03/01/2019	Paydown		17,893	17,893	18,978	18,863		(970)		(970)		17,893				146	08/01/2040	1
312942-2K-0	Freddie Mac Gold Pool #A94378		03/01/2019	Paydown		4,120	4,120	4,232	4,218		(97)		(97)		4,120				27	10/01/2040	1
312942-2T-1	Freddie Mac Gold Pool #A94386		03/01/2019	Paydown		93,413	93,413	93,128	93,145		268		268		93,413				856	10/01/2040	1
312942-KD-6	Freddie Mac Gold Pool #A93892		03/01/2019	Paydown		68,465	68,465	69,768	69,586		(1,121)		(1,121)		68,465				457	09/01/2040	1
312942-N3-5	Freddie Mac Gold Pool #A94010		03/01/2019	Paydown		3,517	3,517	3,666	3,647		(130)		(130)		3,517				26	09/01/2040	1
312943-2R-3	Freddie Mac Gold Pool #A95284		03/01/2019	Paydown		111,968	111,968	110,499	110,652		1,317		1,317		111,968				532	12/01/2040	1
312943-BR-3	Freddie Mac Gold Pool #A94548		03/01/2019	Paydown		123,074	123,074	121,459	121,629		1,445		1,445		123,074				1,095	10/01/2040	1
312943-F3-2	Freddie Mac Gold Pool #A94686		03/01/2019	Paydown		56,697	56,697	56,068	56,130		566		566		56,697				380	11/01/2040	1
312943-F4-0	Freddie Mac Gold Pool #A94687		03/01/2019	Paydown		21,553	21,553	21,314	21,338		215		215		21,553				144	11/01/2040	1
312943-QC-0	Freddie Mac Gold Pool #A94951		03/01/2019	Paydown		79,626	79,626	79,080	79,130		496		496		79,626				389	11/01/2040	1
312943-U7-6	Freddie Mac Gold Pool #A95106		03/01/2019	Paydown		295,654	295,654	294,754	294,806		848		848		295,654				2,138	11/01/2040	1
312943-X8-1	Freddie Mac Gold Pool #A95203		03/01/2019	Paydown		43,779	43,779	43,307	43,353		425		425		43,779				298	11/01/2040	1
312944-AC-5	Freddie Mac Gold Pool #A95403		03/01/2019	Paydown		45,155	45,155	42,580	42,890		2,265		2,265		45,155				273	12/01/2040	1
312945-A4-0	Freddie Mac Gold Pool #A96327		03/01/2019	Paydown		275,904	275,904	273,339	273,590		2,314		2,314		275,904				1,355	01/01/2041	1
312945-AL-2	Freddie Mac Gold Pool #A96311		03/01/2019	Paydown		63,312	63,312	62,526	62,607		706		706		63,312				437	01/01/2041	1
312945-F2-9	Freddie Mac Gold Pool #A96485		03/01/2019	Paydown		22,036	22,036	22,477	22,425		(389)		(389)		22,036				196	01/01/2041	1
312945-TK-4	Freddie Mac Gold Pool #A96854		03/01/2019	Paydown		14,493	14,493	14,142	14,180		313		313		14,493				107	02/01/2041	1
312945-ZB-7	Freddie Mac Gold Pool #A97038		03/01/2019	Paydown		51,921	51,921	52,318	52,263		(343)		(343)		51,921				304	02/01/2041	1
312946-N9-3	Freddie Mac Gold Pool #A97616		03/01/2019	Paydown		19,183	19,183	20,427	20,290		(1,107)		(1,107)		19,183				140	03/01/2041	1
31294L-LM-3	Freddie Mac Gold Pool #E02388		03/01/2019	Paydown		4,626	4,626	4,885	4,736		(110)		(110)		4,626				50	09/01/2022	1

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation and Admini- strative Symbol /Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange in Book /Adjusted Carrying Value							
31296P-XG-2	Freddie Mac Gold Pool #A15179		03/01/2019	Paydown		3,388	3,388	3,368	3,370				18	18	3,388			34	11/01/2033	1	
31296X-RL-1	Freddie Mac Gold Pool #A21391		03/01/2019	Paydown		5,327	5,327	5,245	5,259				68	68	5,327			48	05/01/2034	1	
31296X-Y3-3	Freddie Mac Gold Pool #A21630		03/01/2019	Paydown		39,355	39,355	38,749	38,849				506	506	39,355			282	05/01/2034	1	
31297F-HX-4	Freddie Mac Gold Pool #A27446		03/01/2019	Paydown		2,283	2,283	2,294	2,291				(8)	(8)	2,283			21	10/01/2034	1	
31297Q-AT-6	Freddie Mac Gold Pool #A34518		03/01/2019	Paydown		604	604	590	593				11	11	604			5	04/01/2035	1	
31297V-7G-7	Freddie Mac Gold Pool #A39895		03/01/2019	Paydown		10,524	10,524	10,338	10,364				160	160	10,524			97	11/01/2035	1	
31297V-KT-4	Freddie Mac Gold Pool #A39306		03/01/2019	Paydown		5,121	5,121	5,417	5,374				(254)	(254)	5,121			26	11/01/2035	1	
31297V-Y8-5	Freddie Mac Gold Pool #A39735		03/01/2019	Paydown		773	773	760	762				11	11	773			6	11/01/2035	1	
31307B-J6-8	Freddie Mac Gold Pool #J22985		03/01/2019	Paydown		36,915	36,915	36,881	36,880				35	35	36,915			147	03/01/2028	1	
3132FC-BX-2	Freddie Mac Gold Pool #Z40054		03/01/2019	Paydown		8,044	8,044	8,617	8,577				(533)	(533)	8,044			51	07/01/2042	1	
3132GD-H3-9	Freddie Mac Gold Pool #000250		03/01/2019	Paydown		28,849	28,849	29,877	29,762				(913)	(913)	28,849			138	04/01/2041	1	
3132GD-HX-3	Freddie Mac Gold Pool #000246		03/01/2019	Paydown		7,110	7,110	7,374	7,344				(235)	(235)	7,110			52	04/01/2041	1	
3132GG-BV-6	Freddie Mac Gold Pool #002752		03/01/2019	Paydown		37,065	37,065	38,594	38,415				(1,350)	(1,350)	37,065			163	08/01/2041	1	
3132GG-2J-4	Freddie Mac Gold Pool #004677		03/01/2019	Paydown		155,596	155,596	160,434	159,838				(4,242)	(4,242)	155,596			908	11/01/2041	1	
3132GK-W8-5	Freddie Mac Gold Pool #004571		03/01/2019	Paydown		83,602	83,602	87,430	86,998				(3,396)	(3,396)	83,602			521	11/01/2041	1	
3132HL-MW-0	Freddie Mac Gold Pool #010373		03/27/2019	Various		927,505	924,472	953,506	950,023				(128)	(128)	949,895	(22,390)	(22,390)	9,014	08/01/2042	1	
3132HL-MW-0	Freddie Mac Gold Pool #010373		03/01/2019	Paydown		15,562	15,562	16,051	15,992				(430)	(430)	15,562			62	08/01/2042	1	
3132HL-NF-6	Freddie Mac Gold Pool #010390		03/01/2019	Paydown		12,896	12,896	13,849	13,743				(847)	(847)	12,896			71	08/01/2042	1	
3132HQ-YS-5	Freddie Mac Gold Pool #014321		03/01/2019	Paydown		274,228	274,228	262,145	263,236				10,992	10,992	274,228			1,123	12/01/2042	1	
3132HR-EH-9	Freddie Mac Gold Pool #014636		03/01/2019	Paydown		267,068	267,068	259,494	260,170				6,897	6,897	267,068			1,304	01/01/2043	1	
3132HR-GD-6	Freddie Mac Gold Pool #014696		03/01/2019	Paydown		4,454	4,454	4,643	4,622				(168)	(168)	4,454			22	01/01/2043	1	
3132JB-AZ-0	Freddie Mac Gold Pool #017639		03/01/2019	Paydown		7,848	7,848	8,043	8,023				(174)	(174)	7,848			41	04/01/2043	1	
3132JB-J7-6	Freddie Mac Gold Pool #017085		03/01/2019	Paydown		199,385	199,385	183,777	185,261				14,124	14,124	199,385			860	04/01/2043	1	
3132WH-SN-1	Freddie Mac Gold Pool #044452		03/01/2019	Paydown		363,286	363,286	359,653	359,709				3,577	3,577	363,286			1,825	11/01/2046	1	
3132WH-JU-0	Freddie Mac Gold Pool #043874		03/01/2019	Paydown		61,278	61,278	60,819	60,832				446	446	61,278			310	10/01/2046	1	
31335A-3T-3	Freddie Mac Gold Pool #G60810		03/01/2019	Paydown		85,163	85,163	83,646	83,692				1,471	1,471	85,163			375	11/01/2046	1	
31335H-WK-5	Freddie Mac Gold Pool #C90650		03/01/2019	Paydown		2,186	2,186	2,316	2,243				(57)	(57)	2,186			19	03/01/2023	1	
313373-KF-4	Freddie Mac REMICS 1628 KZ		03/01/2019	Paydown		4,236	4,236	4,337	4,282				(46)	(46)	4,236			43	12/15/2023	1	
31337B-SV-8	Freddie Mac REMICS 1992 L		03/01/2019	Paydown		530	530	524	527				3	3	530			6	09/15/2027	1	
31337E-Y8-1	Freddie Mac REMICS 2078 PE		03/01/2019	Paydown		15,652	15,652	15,800	15,683				(31)	(31)	15,652			161	08/15/2028	1	
31337G-E9-6	Freddie Mac REMICS 2086 GB		03/01/2019	Paydown		544	544	581	570				(26)	(26)	544			5	09/15/2028	1	
31359L-AH-8	Fannie Mae REMICS 94-9 PJ		03/01/2019	Paydown		30,073	30,073	27,238	29,120				954	954	30,073			340	08/17/2024	1	
31359U-FQ-3	Fannie Mae REMICS 98-49 PD		03/01/2019	Paydown		33,111	33,111	33,213	33,075				36	36	33,111			373	07/20/2028	1	
31359U-ZQ-1	Fannie Mae REMIC Trust 1998-W8 98-W8 A5		03/01/2019	Paydown		1,362	1,362	1,362	1,362						1,362			14	09/25/2028	1	
313615-R9-9	Fannie Mae Pool #50912		03/01/2019	Paydown		602	602	572	588				15	15	602			6	10/01/2023	1	
3136A0-AZ-0	Fannie Mae REMICS 11-69 GB		03/01/2019	Paydown		169,471	169,471	167,353	168,223				1,249	1,249	169,471			1,060	07/25/2031	1	
31371H-Q2-7	Fannie Mae Pool #252573		03/01/2019	Paydown		5,477	5,477	5,134	5,432				45	45	5,477			53	06/01/2019	1	
31371K-7L-9	Fannie Mae Pool #254799		03/01/2019	Paydown		5,522	5,522	5,845	5,671				(149)	(149)	5,522			45	07/01/2023	1	
31371L-A9-0	Fannie Mae Pool #254832		03/01/2019	Paydown		3,189	3,189	3,380	3,279				(90)	(90)	3,189			29	08/01/2023	1	
31371L-GF-0	Fannie Mae Pool #254998		03/01/2019	Paydown		3,960	3,960	4,090	4,016				(56)	(56)	3,960			32	11/01/2023	1	
31371L-JU-4	Fannie Mae Pool #255075		03/01/2019	Paydown		5,922	5,922	6,083	5,986				(64)	(64)	5,922			51	02/01/2024	1	
31371L-K3-2	Fannie Mae Pool #255114		03/01/2019	Paydown		5,015	5,015	5,314	5,164				(149)	(149)	5,015			43	03/01/2024	1	
31371L-WT-2	Fannie Mae Pool #255458		03/01/2019	Paydown		26,413	26,413	26,495	26,461				(48)	(48)	26,413			232	11/01/2034	1	
31371L-ZR-3	Fannie Mae Pool #255552		03/01/2019	Paydown		229	229	241	239				(10)	(10)	229			3	11/01/2034	1	
31372K-B2-5	Fannie Mae Pool #274657		03/01/2019	Paydown		78	78	74	76				2	2	78			1	04/01/2024	1	
31376K-G6-7	Fannie Mae Pool #357621		03/01/2019	Paydown		1,987	1,987	2,004	1,999				(12)	(12)	1,987			18	09/01/2034	1	
31376K-NV-8	Fannie Mae Pool #357807		03/01/2019	Paydown		14,000	14,000	13,894	13,946				55	55	14,000			104	06/01/2020	1	
3137A1-RG-0	Freddie Mac REMICS 3722 OJ		03/01/2019	Paydown		658,574	658,574	615,792	645,085				13,489	13,489	658,574			3,697	09/15/2025	1	
3137A4-FE-2	Freddie Mac REMICS 3779 LB		03/01/2019	Paydown		257,769	257,769	243,290	251,244				6,526	6,526	257,769			1,744	12/15/2030	1	
3137AC-BG-3	Freddie Mac REMICS 3871 YZ		03/01/2019	Paydown		1,252,572	1,252,572	1,177,887	1,221,204				31,368	31,368	1,252,572			7,210	06/15/2026	1	
3137G0-CU-1	Freddie Mac Structured Agency		03/25/2019	Paydown		8,630	8,630	9,606	9,499				(869)	(869)	8,630			101	10/25/2024	1	
3137G1-AA-5	Freddie Mac Whole Loan Security		03/01/2019	Paydown		29,344	29,344	29,830	29,746				(402)	(402)	29,344			130	05/25/2045	1	
31382V-XD-1	Fannie Mae Pool #493976		03/01/2019	Paydown		98	98	92	93				5	5	98			1	04/01/2029	1	
31383C-VQ-5	Fannie Mae Pool #499323		03/01/2019	Paydown		2,265	2,265	2,264	2,261				4	4	2,265			28	08/01/2029	1	
31384J-BE-8	Fannie Mae Pool #524837		03/01/2019	Paydown		248	248	247	247				1	1	248			3	01/01/2030	1	
31385H-QV-7	Fannie Mae Pool #545068		03/01/2019	Paydown		12,344	12,344	12,717	12,606				(262)	(262)	12,344			102	07/01/2031	1	
31385J-EL-8	Fannie Mae Pool #545639		03/01/2019	Paydown																	

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange in Book /Adjusted Carrying Value							
31385N-RA-9	Fannie Mae Pool #547781		03/01/2019	Paydown		607	607	601	602		5		5		607			8	09/01/2030	1	
31386L-6V-9	Fannie Mae Pool #567084		03/01/2019	Paydown		808	808	820	816		(8)		(8)		808			10	12/01/2030	1	
31387D-4B-2	Fannie Mae Pool #581418		03/01/2019	Paydown		1,754	1,754	1,803	1,788		(35)		(35)		1,754			28	06/01/2031	1	
31387D-NE-5	Fannie Mae Pool #580989		03/01/2019	Paydown		294	294	301	299		(5)		(5)		294			4	05/01/2031	1	
31387X-MC-6	Fannie Mae Pool #597155		03/01/2019	Paydown		631	631	644	640		(9)		(9)		631			7	09/01/2031	1	
31387X-T7-0	Fannie Mae Pool #597374		03/01/2019	Paydown		4,323	4,323	4,452	4,414		(91)		(91)		4,323			51	09/01/2031	1	
31387X-ZT-5	Fannie Mae Pool #597554		03/01/2019	Paydown		3,517	3,517	3,590	3,568		(51)		(51)		3,517			41	09/01/2031	1	
31388K-CX-8	Fannie Mae Pool #606786		03/01/2019	Paydown		4,805	4,805	4,906	4,876		(71)		(71)		4,805			56	09/01/2031	1	
31388K-T7-7	Fannie Mae Pool #607274		03/01/2019	Paydown		1,979	1,979	2,041	2,024		(45)		(45)		1,979			23	11/01/2031	1	
31388W-ZE-9	Fannie Mae Pool #617341		03/01/2019	Paydown		18,304	18,304	18,821	18,676		(371)		(371)		18,304			197	12/01/2031	1	
31389G-ST-8	Fannie Mae Pool #625230		03/01/2019	Paydown		1,362	1,362	1,373	1,369		(7)		(7)		1,362			15	02/01/2032	1	
31389G-SV-3	Fannie Mae Pool #625232		03/01/2019	Paydown		2,132	2,132	2,193	2,176		(44)		(44)		2,132			25	02/01/2032	1	
31389K-SQ-0	Fannie Mae Pool #628255		03/01/2019	Paydown		12,726	12,726	13,021	12,936		(210)		(210)		12,726			121	02/01/2032	1	
31389K-SS-6	Fannie Mae Pool #628257		03/01/2019	Paydown		18,782	18,782	18,907	18,907		(124)		(124)		18,782			202	02/01/2032	1	
31389U-HE-2	Fannie Mae Pool #635729		03/01/2019	Paydown		22,243	22,243	22,868	22,692		(450)		(450)		22,243			258	03/01/2032	1	
31389U-MJ-5	Fannie Mae Pool #635861		03/01/2019	Paydown		2,208	2,208	2,225	2,208		(17)		(17)		2,208			24	03/01/2032	1	
31389V-R5-8	Fannie Mae Pool #636908		03/01/2019	Paydown		5,254	5,254	5,424	5,379		(125)		(125)		5,254			82	05/01/2032	1	
3138A2-BK-4	Fannie Mae Pool #AH0941		03/01/2019	Paydown		133,669	133,669	132,249	132,372		1,297		1,297		133,669			844	12/01/2040	1	
3138A2-S9-1	Fannie Mae Pool #AH1443		03/01/2019	Paydown		126,059	126,059	119,204	120,013		6,046		6,046		126,059			431	01/01/2041	1	
3138A3-UR-6	Fannie Mae Pool #AH2391		03/01/2019	Paydown		36,234	36,234	36,365	36,283		(49)		(49)		36,234			184	01/01/2026	1	
3138A5-6C-1	Fannie Mae Pool #AH4466		03/01/2019	Paydown		44,325	44,325	42,338	42,576		1,750		1,750		44,325			258	02/01/2041	1	
3138A5-FU-1	Fannie Mae Pool #AH3778		03/01/2019	Paydown		194,150	194,150	184,018	185,238		8,912		8,912		194,150			1,515	01/01/2041	1	
3138AA-3C-3	Fannie Mae Pool #AH8894		03/01/2019	Paydown		81,102	81,102	83,029	82,810		(1,708)		(1,708)		81,102			572	04/01/2041	1	
3138AB-MF-3	Fannie Mae Pool #AH9357		03/01/2019	Paydown		4,761	4,761	4,962	4,940		(179)		(179)		4,761			36	04/01/2041	1	
3138AD-V4-4	Fannie Mae Pool #A10634		03/01/2019	Paydown		27,713	27,713	29,319	29,163		(1,450)		(1,450)		27,713			281	04/01/2041	1	
3138AM-VA-0	Fannie Mae Pool #A17808		03/01/2019	Paydown		7,069	7,069	7,449	7,409		(340)		(340)		7,069			54	07/01/2041	1	
3138AS-ZJ-4	Fannie Mae Pool #AJ1644		03/01/2019	Paydown		4,117	4,117	4,291	4,270		(154)		(154)		4,117			33	11/01/2041	1	
3138E0-SD-2	Fannie Mae Pool #AJ7715		03/01/2019	Paydown		191,995	191,995	200,889	199,407		(7,412)		(7,412)		191,995			911	12/01/2026	1	
3138EG-HX-5	Fannie Mae Pool #AL0245		03/01/2019	Paydown		302,011	302,011	304,229	303,885		(1,874)		(1,874)		302,011			1,763	04/01/2041	1	
3138EG-NN-0	Fannie Mae Pool #AL0396		03/01/2019	Paydown		1,692	1,692	1,851	1,830		(138)		(138)		1,692			15	12/01/2035	1	
3138EK-G7-4	Fannie Mae Pool #AL2921		03/01/2019	Paydown		319,663	319,663	323,156	322,798		(3,136)		(3,136)		319,663			1,904	08/01/2042	1	
3138EL-AF-0	Fannie Mae Pool #AL3605		03/01/2019	Paydown		27,273	27,273	27,524	27,499		(226)		(226)		27,273			154	05/01/2043	1	
3138EM-DB-4	Fannie Mae Pool #AL4597		03/01/2019	Paydown		13,486	13,486	14,152	14,102		(616)		(616)		13,486			82	01/01/2044	1	
3138EM-HY-3	Fannie Mae Pool #AL5162		03/01/2019	Paydown		388,867	388,867	381,940	382,424		6,443		6,443		388,867			1,943	09/01/2043	1	
3138EN-3F-4	Fannie Mae Pool #AL6197		03/01/2019	Paydown		573,594	573,594	583,498	582,856		(9,262)		(9,262)		573,594			2,885	01/01/2030	1	
3138EQ-LN-0	Fannie Mae Pool #AL7532		03/01/2019	Paydown		260,038	260,038	272,781	270,793		(10,755)		(10,755)		260,038			1,239	11/01/2027	1	
3138ER-SV-8	Fannie Mae Pool #AL9859		03/01/2019	Paydown		687,439	687,439	663,701	663,928		23,511		23,511		687,439			3,430	03/01/2047	1	
3138ER-MM-7	Fannie Mae Pool #AL9372		03/01/2019	Paydown		247,228	247,228	246,467	246,499		728		728		247,228			1,011	11/01/2031	1	
3138ET-4G-8	Fannie Mae Pool #AL8922		03/01/2019	Paydown		29,074	29,074	30,532	30,355		(1,282)		(1,282)		29,074			138	05/01/2030	1	
3138M8-J6-1	Fannie Mae Pool #AP4784		03/01/2019	Paydown		238,465	238,465	228,460	229,284		9,181		9,181		238,465			1,187	09/01/2042	1	
3138MJ-GE-3	Fannie Mae Pool #AQ2896		03/01/2019	Paydown		420,412	420,412	406,354	407,543		12,869		12,869		420,412			1,991	12/01/2042	1	
3138MR-K6-7	Fannie Mae Pool #AQ9316		03/01/2019	Paydown		32,305	32,305	29,634	29,869		2,435		2,435		32,305			143	01/01/2043	1	
3138W0-VH-9	Fannie Mae Pool #AR3315		03/01/2019	Paydown		502,447	502,447	511,180	510,350		(7,903)		(7,903)		502,447			3,199	02/01/2043	1	
3138W4-AY-7	Fannie Mae Pool #AR6322		03/01/2019	Paydown		39,682	39,682	36,402	36,689		2,993		2,993		39,682			180	02/01/2043	1	
3138W6-GB-6	Fannie Mae Pool #AR8293		03/01/2019	Paydown		294,158	294,158	283,659	284,486		9,673		9,673		294,158			1,223	05/01/2043	1	
3138W7-F6-6	Fannie Mae Pool #AR9188		03/01/2019	Paydown		105,129	105,129	96,456	97,211		7,918		7,918		105,129			425	03/01/2043	1	
3138W7-GB-4	Fannie Mae Pool #AR9193		03/01/2019	Paydown		375,912	375,912	376,382	376,261		(349)		(349)		375,912			1,654	03/01/2043	1	
3138W9-2W-9	Fannie Mae Pool #AS0788		03/01/2019	Paydown		24,260	24,260	25,173	25,100		(841)		(841)		24,260			133	10/01/2043	1	
3138W9-VQ-0	Fannie Mae Pool #AS0622		03/01/2019	Paydown		15,810	15,810	16,324	16,197		(386)		(386)		15,810			82	10/01/2028	1	
3138WJ-RD-2	Fannie Mae Pool #AS8583		03/01/2019	Paydown		47,319	47,319	48,085	48,060		(741)		(741)		47,319			276	01/01/2047	1	
3138WM-FC-0	Fannie Mae Pool #AT0162		03/01/2019	Paydown		133,390	133,390	122,365	123,325		10,066		10,066		133,390			529	03/01/2047	1	
3138WM-HQ-7	Fannie Mae Pool #AT0238		03/01/2019	Paydown		41,605	41,605	38,172	38,471		3,134		3,134		41,605			178	03/01/2043	1	
3138WP-A2-0	Fannie Mae Pool #AT1824		03/01/2019	Paydown		268,532	268,532	264,903	265,158		3,374		3,374		268,532			1,061	05/01/2043	1	
3138WP-GY-4	Fannie Mae Pool #AT2014		03/01/2019	Paydown		301,757	301,757	286,483	287,714		14,043		14,043		301,757			1,538	04/01/2043	1	
3138WQ-AX-0	Fannie Mae Pool #AT2721		03/01/2019	Paydown		216,545	216,545	213,094	213,341		3,204		3,204		216,545			1,051	05/01/2043	1	
3138WQ-QS-4	Fannie Mae Pool #AT3164		03/01/2019	Paydown		397,228	397,228	389,539	389,248		7,981		7,981		397,228			2,038	04/01/2043	1	
3138WQ-RY-0	Fannie Mae Pool #AT3202		03/01/2019	Paydown		7,833	7,833	7,806	7,807		26		26		7,833			45	05/01/2042	1	

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**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)
31381W-1P-1	Fannie Mae Pool #AT4253		03/01/2019	Paydown		400,400	400,400	386,730	387,783		12,617		12,617		400,400				2,074	06/01/2043	1
31381W-PE-5	Fannie Mae Pool #AT7620		03/01/2019	Paydown		320,403	320,403	309,840	310,653		9,750		9,750		320,403				1,827	06/01/2043	1
31381W-K9-9	Fannie Mae Pool #AT8419		03/27/2019	Various		1,650,139	1,645,254	1,625,460	1,626,757		65		65		1,626,821		23,317	23,317	16,041	06/01/2043	1
31381W-K9-9	Fannie Mae Pool #AT8419		03/01/2019	Paydown		24,317	24,317	24,024	24,043		273		273		24,317				106	06/01/2043	1
31381W-PV-5	Fannie Mae Pool #AT8535		03/27/2019	Morgan St (Ny)-B		713,359	711,247	705,691	706,011		16		16		706,027		7,331	7,331	6,935	09/01/2043	1
31381W-PV-5	Fannie Mae Pool #AT8535		03/01/2019	Paydown		26,368	26,368	26,162	26,174		194		194		26,368				127	09/01/2043	1
3138X0-Z1-1	Fannie Mae Pool #AU1656		03/01/2019	Paydown		10,171	10,171	10,171	10,171						10,171				43	07/01/2028	1
3138XC-F3-1	Fannie Mae Pool #AV1085		03/01/2019	Paydown		12,490	12,490	13,176	13,120		(631)		(631)		12,490				54	09/01/2044	1
3138XV-L4-0	Fannie Mae Pool #AW5746		03/01/2019	Paydown		42,116	42,116	44,847	44,686		(2,570)		(2,570)		42,116				143	08/01/2044	1
3138YJ-US-3	Fannie Mae Pool #AY5092		03/01/2019	Paydown		5,076	5,076	5,283	5,272		(196)		(196)		5,076				30	07/01/2045	1
3138YU-H7-9	Fannie Mae Pool #AZ2953		03/01/2019	Paydown		29,491	29,491	30,145	30,076		(585)		(585)		29,491				150	09/01/2030	1
31390C-CS-3	Fannie Mae Pool #641881		03/01/2019	Paydown		4,039	4,039	4,115	4,093		(54)		(54)		4,039				48	04/01/2032	1
31390C-TD-8	Fannie Mae Pool #642348		03/01/2019	Paydown		1,798	1,798	1,826	1,818		(20)		(20)		1,798				19	05/01/2032	1
31390G-Z1-3	Fannie Mae Pool #646186		03/01/2019	Paydown		71,192	71,192	72,153	71,866		(674)		(674)		71,192				763	07/01/2032	1
31390G-ZL-4	Fannie Mae Pool #646147		03/01/2019	Paydown		12,222	12,222	12,591	12,491		(270)		(270)		12,222				164	06/01/2032	1
31390Q-G8-2	Fannie Mae Pool #652823		03/01/2019	Paydown		1,036	1,036	1,068	1,068		(32)		(32)		1,036				14	09/01/2032	1
31390Q-G9-0	Fannie Mae Pool #652824		03/01/2019	Paydown		312	312	322	319		(7)		(7)		312				3	09/01/2032	1
31390R-E8-2	Fannie Mae Pool #653659		03/01/2019	Paydown		108	108	113	112		(4)		(4)		108				1	08/01/2032	1
31390R-EE-9	Fannie Mae Pool #653633		03/01/2019	Paydown		833	833	871	861		(28)		(28)		833				10	07/01/2032	1
31390T-KA-6	Fannie Mae Pool #655589		03/01/2019	Paydown		4,706	4,706	4,895	4,848		(142)		(142)		4,706				50	08/01/2032	1
31390T-UC-1	Fannie Mae Pool #655879		03/01/2019	Paydown		1,761	1,761	1,820	1,805		(44)		(44)		1,761				19	09/01/2032	1
31390Y-GB-8	Fannie Mae Pool #659994		03/01/2019	Paydown		21,448	21,448	21,836	21,732		(284)		(284)		21,448				179	09/01/2032	1
31391E-EQ-0	Fannie Mae Pool #664443		03/01/2019	Paydown		3,917	3,917	4,029	4,000		(83)		(83)		3,917				39	10/01/2032	1
31391E-SK-8	Fannie Mae Pool #664822		03/01/2019	Paydown		57,447	57,447	59,036	58,627		(1,180)		(1,180)		57,447				386	10/01/2032	1
31391G-3M-6	Fannie Mae Pool #666904		03/01/2019	Paydown		5,093	5,093	5,239	5,203		(109)		(109)		5,093				51	11/01/2032	1
31391G-JD-9	Fannie Mae Pool #666360		03/01/2019	Paydown		29,202	29,202	30,202	29,951		(749)		(749)		29,202				212	10/01/2032	1
31391K-H5-9	Fannie Mae Pool #669052		03/01/2019	Paydown		8,742	8,742	9,033	8,959		(217)		(217)		8,742				87	10/01/2032	1
31391K-XF-9	Fannie Mae Pool #669478		03/01/2019	Paydown		2,922	2,922	2,932	2,928		(6)		(6)		2,922				27	12/01/2032	1
31391N-U2	Fannie Mae Pool #671615		03/01/2019	Paydown		91,796	91,796	94,994	94,194		(2,398)		(2,398)		91,796				738	11/01/2032	1
31392R-YX-3	Freddie Mac REMICS 2489 PE		03/01/2019	Paydown		18,072	18,072	18,580	18,352		(280)		(280)		18,072				165	08/15/2032	1
31393C-MC-4	Fannie Mae REMICS 03-48 TC		03/01/2019	Paydown		7,141	7,141	7,779	7,354		(213)		(213)		7,141				59	06/25/2033	1
31394B-BY-9	Fannie Mae REMICS 04-81 AH		03/01/2019	Paydown		4,638	4,638	4,209	4,614		24		24		4,638				28	11/25/2019	1
31394D-QL-7	Fannie Mae REMICS 05-40 ZII		03/01/2019	Paydown		13,701	13,701	13,583	13,601		100		100		13,701				116	05/25/2035	1
31394E-R9-1	Fannie Mae REMICS 05-69 JII		03/01/2019	Paydown		177,726	177,726	166,993	173,577		4,149		4,149		177,726				1,391	08/25/2025	1
31394L-SS-2	Freddie Mac REMICS 2700 PH		03/01/2019	Paydown		218,497	218,497	193,438	206,587		11,910		11,910		218,497				1,774	11/15/2033	1
31395A-ST-3	Freddie Mac REMICS 2812 DC		03/01/2019	Paydown		285,561	285,561	289,399	285,879		(317)		(317)		285,561				2,605	06/15/2024	1
31395F-NK-6	Freddie Mac REMICS 2853 EY		03/01/2019	Paydown		78,923	78,923	75,174	77,842		1,080		1,080		78,923				668	09/15/2025	1
31395R-EZ-7	Freddie Mac REMICS 2959 DY		03/01/2019	Paydown		85,063	85,063	86,073	85,196		(134)		(134)		85,063				775	04/15/2025	1
31395T-VK-7	Freddie Mac REMICS 2970 CI		03/01/2019	Paydown		114,001	114,001	116,023	114,327		(326)		(326)		114,001				1,028	05/15/2025	1
31395W-GC-5	Freddie Mac REMICS 3008 JII		03/01/2019	Paydown		130,506	130,506	121,635	127,336		3,170		3,170		130,506				887	07/15/2025	1
31396Q-JZ-3	Fannie Mae REMICS 09-51 CD		03/01/2019	Paydown		118,088	118,088	117,424	117,651		437		437		118,088				761	07/25/2024	1
31397M-DC-8	Fannie Mae REMICS 08-67 LI		03/01/2019	Paydown		74,031	74,031	66,359	69,767		4,264		4,264		74,031				551	07/25/2038	1
31397U-U7-2	Fannie Mae REMICS 11-66 BY		03/01/2019	Paydown		554,224	554,224	523,049	543,289		10,935		10,935		554,224				3,135	07/25/2026	1
31397Y-FS-5	Freddie Mac REMICS 3488 GD		03/01/2019	Paydown		195,580	195,580	172,951	188,674		6,906		6,906		195,580				1,455	02/15/2023	1
31398E-QZ-0	Freddie Mac REMICS 3552 KB		03/01/2019	Paydown		304,946	304,946	287,792	299,659		5,286		5,286		304,946				2,092	07/15/2024	1
31398F-AL-5	Fannie Mae REMICS 09-71 MB		03/01/2019	Paydown		160,656	160,656	162,144	160,719		(62)		(62)		160,656				1,241	09/25/2024	1
31398F-HT-1	Fannie Mae REMICS 09-80 GL		03/01/2019	Paydown		168,898	168,898	161,984	166,283		2,615		2,615		168,898				1,214	10/25/2024	1
31398J-SR-0	Freddie Mac REMICS 3567 WB		03/01/2019	Paydown		71,655	71,655	68,789	70,237		1,419		1,419		71,655				525	08/15/2029	1
31398J-G4-9	Freddie Mac REMICS 3563 B		03/01/2019	Paydown		217,051	217,051	204,502	213,150		3,901		3,901		217,051				1,397	08/15/2024	1
31398J-KR-3	Freddie Mac REMICS 3561 B		03/01/2019	Paydown		260,259	260,259	235,900	249,765		10,494		10,494		260,259				1,735	08/15/2029	1
31398S-G7-2	Fannie Mae REMICS 10-135 DB		03/01/2019	Paydown		818,874	818,874	746,711	796,319		22,555		22,555		818,874				4,885	12/25/2025	1
31400A-GH-5	Fannie Mae Pool #681600		03/01/2019	Paydown		1,587	1,587	1,624	1,614		(27)		(27)		1,587				16	11/01/2032	1
31400D-RG-9	Fannie Mae Pool #684587		03/01/2019	Paydown		6,755	6,755	7,060	6,987		(232)		(232)		6,755				69	03/01/2033	1
31400E-NB-2	Fannie Mae Pool #685386		03/01/2019	Paydown		402	402	420	416		(14)		(14)		402				4	03/01/2033	1
31400G-T7-0	Fannie Mae Pool #687374		03/01/2019	Paydown																	

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)
31400T-GP-6	Fannie Mae Pool #696906		03/01/2019	Paydown		33,735	33,735	35,106	34,751		(1,017)		(1,017)		33,735				313	04/01/2033	1
31400U-RF-3	Fannie Mae Pool #698086		03/01/2019	Paydown		752	752	763	752		(11)		(11)		752				8	04/01/2033	1
31401C-EK-5	Fannie Mae Pool #704038		03/01/2019	Paydown		433	433	434	433		(1)		(1)		433				4	05/01/2033	1
31401V-6P-1	Fannie Mae Pool #720078		03/01/2019	Paydown		44,063	44,063	43,705	43,748		315		315		44,063				554	07/01/2033	1
31402C-4C-3	Fannie Mae Pool #725419		03/01/2019	Paydown		17,162	17,162	17,186	17,171		(9)		(9)		17,162				124	10/01/2033	1
31402C-4H-2	Fannie Mae Pool #725424		03/01/2019	Paydown		1,886	1,886	2,072	2,044		(157)		(157)		1,886				17	04/01/2034	1
31402C-P3-0	Fannie Mae Pool #725042		03/01/2019	Paydown		2,665	2,665	2,647	2,649		16		16		2,665				24	01/01/2034	1
31402C-U7-5	Fannie Mae Pool #725206		03/01/2019	Paydown		766	766	761	762		5		5		766				6	02/01/2034	1
31402C-VN-9	Fannie Mae Pool #725221		03/01/2019	Paydown		1,078	1,078	1,163	1,148		(70)		(70)		1,078				10	01/01/2034	1
31402D-F3-9	Fannie Mae Pool #725686		03/01/2019	Paydown		596	596	604	603		(6)		(6)		596				6	07/01/2034	1
31402D-KH-2	Fannie Mae Pool #725796		03/01/2019	Paydown		620	620	632	619		1		1		620				6	09/01/2019	1
31402D-HP-2	Fannie Mae Pool #725866		03/01/2019	Paydown		66,172	66,172	59,865	60,999		5,173		5,173		66,172				494	09/01/2034	1
31402J-3V-7	Fannie Mae Pool #730812		03/01/2019	Paydown		14,072	14,072	13,861	13,898		174		174		14,072				117	08/01/2033	1
31402J-5D-5	Fannie Mae Pool #730844		03/01/2019	Paydown		65,293	65,293	64,630	64,722		571		571		65,293				801	08/01/2033	1
31402L-DK-5	Fannie Mae Pool #731906		03/01/2019	Paydown		1,202	1,202	1,174	1,179		23		23		1,202				10	11/01/2033	1
31402Q-S9-3	Fannie Mae Pool #735044		03/01/2019	Paydown		2,408	2,408	2,449	2,439		(31)		(31)		2,408				20	10/01/2034	1
31402Q-VG-3	Fannie Mae Pool #735115		03/01/2019	Paydown		5,987	5,987	6,144	6,112		(126)		(126)		5,987				60	12/01/2034	1
31402Q-Y3-9	Fannie Mae Pool #735230		03/01/2019	Paydown		2,981	2,981	3,261	3,221		(240)		(240)		2,981				27	02/01/2035	1
31402Q-YV-7	Fannie Mae Pool #735224		03/01/2019	Paydown		73,993	73,993	71,196	71,610		2,384		2,384		73,993				649	02/01/2035	1
31402R-AT-6	Fannie Mae Pool #735418		03/01/2019	Paydown		9,194	9,194	9,417	9,205		(11)		(11)		9,194				81	03/01/2020	1
31402R-JV-2	Fannie Mae Pool #735676		03/01/2019	Paydown		15,505	15,505	16,552	16,395		(891)		(891)		15,505				131	07/01/2035	1
31402R-N6-2	Fannie Mae Pool #735813		03/01/2019	Paydown		15,069	15,069	14,979	14,981		88		88		15,069				69	07/01/2035	1
31402R-UW-7	Fannie Mae Pool #735997		03/01/2019	Paydown		6,197	6,197	6,212	6,206		(9)		(9)		6,197				58	11/01/2035	1
31402Y-GR-9	Fannie Mae Pool #741908		03/01/2019	Paydown		8,396	8,396	8,225	8,257		139		139		8,396				79	11/01/2033	1
31403C-2H-3	Fannie Mae Pool #745176		03/01/2019	Paydown		50,338	50,338	49,345	49,477		861		861		50,338				485	01/01/2036	1
31403C-6L-0	Fannie Mae Pool #745275		03/01/2019	Paydown		7,528	7,528	7,676	7,650		(122)		(122)		7,528				60	02/01/2036	1
31403D-BY-4	Fannie Mae Pool #745355		03/01/2019	Paydown		1,362	1,362	1,337	1,340		22		22		1,362				11	03/01/2036	1
31403D-PP-8	Fannie Mae Pool #745730		03/01/2019	Paydown		2,876	2,876	3,146	3,107		(232)		(232)		2,876				24	03/01/2035	1
31403J-CR-5	Fannie Mae Pool #749880		03/01/2019	Paydown		4,374	4,374	4,577	4,537		(162)		(162)		4,374				37	10/01/2033	1
31403K-UP-6	Fannie Mae Pool #751290		03/01/2019	Paydown		9,967	9,967	10,100	10,067		(100)		(100)		9,967				100	03/01/2034	1
31403M-UP-2	Fannie Mae Pool #753090		03/01/2019	Paydown		780	780	807	801		(21)		(21)		780				8	12/01/2033	1
31403R-PR-3	Fannie Mae Pool #755632		03/01/2019	Paydown		3,254	3,254	3,208	3,215		39		39		3,254				27	04/01/2034	1
31403R-RX-8	Fannie Mae Pool #755702		03/01/2019	Paydown		15	15	15	15						15				27	03/01/2034	1
31403V-4Q-9	Fannie Mae Pool #759631		03/01/2019	Paydown		2,315	2,315	2,324	2,320		(5)		(5)		2,315				21	02/01/2034	1
31404E-W4-4	Fannie Mae Pool #766667		03/01/2019	Paydown		3,812	3,812	3,910	3,886		(74)		(74)		3,812				35	03/01/2034	1
31404L-TJ-9	Fannie Mae Pool #771953		03/01/2019	Paydown		771	771	801	795		(24)		(24)		771				8	02/01/2034	1
31404N-FX-9	Fannie Mae Pool #773382		03/01/2019	Paydown		1,740	1,740	1,760	1,755		(15)		(15)		1,740				23	04/01/2034	1
31404N-NS-1	Fannie Mae Pool #773601		03/01/2019	Paydown		8,640	8,640	8,918	8,861		(221)		(221)		8,640				45	08/01/2034	1
31404P-QN-4	Fannie Mae Pool #774561		03/01/2019	Paydown		34	34	35	35						34				45	04/01/2034	1
31404Q-WU-9	Fannie Mae Pool #775659		03/01/2019	Paydown		295	295	295	295						295				3	05/01/2034	1
31404R-VN-1	Fannie Mae Pool #776617		03/01/2019	Paydown		560	560	567	565		(5)		(5)		560				5	04/01/2034	1
31404T-ET-6	Fannie Mae Pool #777846		03/01/2019	Paydown		2,600	2,600	2,604	2,601		(1)		(1)		2,600				12	05/01/2034	1
31404U-JU-5	Fannie Mae Pool #778875		03/01/2019	Paydown		56,520	56,520	57,332	57,141		(622)		(622)		56,520				565	06/01/2034	1
31405H-J6-6	Fannie Mae Pool #789685		03/01/2019	Paydown		759	759	793	786		(27)		(27)		759				8	07/01/2034	1
31405J-KZ-6	Fannie Mae Pool #790612		03/01/2019	Paydown		153	153	161	160		(6)		(6)		153				2	09/01/2034	1
31405J-LU-2	Fannie Mae Pool #790881		03/01/2019	Paydown		1,894	1,894	1,925	1,917		(24)		(24)		1,894				17	09/01/2034	1
31405R-7F-7	Fannie Mae Pool #797494		03/01/2019	Paydown		18,347	18,347	18,640	18,577		(229)		(229)		18,347				138	03/01/2035	1
31405S-EQ-3	Fannie Mae Pool #797643		03/01/2019	Paydown		512	512	507	508		4		4		512				4	08/01/2035	1
31405S-MN-1	Fannie Mae Pool #797865		03/01/2019	Paydown		3,828	3,828	3,718	3,798		30		30		3,828				29	04/01/2020	1
31406B-ZG-8	Fannie Mae Pool #805443		03/01/2019	Paydown		1,832	1,832	1,894	1,881		(50)		(50)		1,832				18	11/01/2034	1
31406E-2J-2	Fannie Mae Pool #808177		03/01/2019	Paydown		20,617	20,617	20,560	20,556		61		61		20,617				192	03/01/2035	1
31406F-AR-2	Fannie Mae Pool #808316		03/01/2019	Paydown		8,522	8,522	8,909	8,840		(319)		(319)		8,522				79	01/01/2035	1
31406F-WK-3	Fannie Mae Pool #808950		03/01/2019	Paydown		298	298	299	298						298				3	01/01/2035	1
31406G-YX-1	Fannie Mae Pool #809826		03/01/2019	Paydown		1,321	1,321	1,344	1,339		(18)		(18)		1,321				12	02/01/2035	1
31406H-SN-3	Fannie Mae Pool #810953		03/01/2019	Paydown		3,091	3,091	3,002	3,067		24		24		3,091				23	04/01/2020	1
31406K-RC-6	Fannie Mae Pool #812363		03/01/2019	Paydown		428	428	434	432		(4)		(4)		428				4	05/01/2035	1
31406P-C3-1	Fannie Mae Pool #815590		03/01/2019	Paydown		251	251	257	256		(6)		(6)		251				3	04/01/2035	1

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)
31406P-HS-1	Fannie Mae Pool #815741		03/01/2019	Paydown		2,352	2,352	2,385	2,377		(25)		(25)		2,352				22	02/01/2035	1
31406P-TD-1	Fannie Mae Pool #816048		03/01/2019	Paydown		2,220	2,220	2,156	2,204		17		17		2,220				15	03/01/2020	1
31406U-HG-6	Fannie Mae Pool #820231		03/01/2019	Paydown		494	494	506	504		(9)		(9)		494				5	06/01/2035	1
31407D-SV-8	Fannie Mae Pool #827732		03/01/2019	Paydown		4,405	4,405	4,641	4,603		(198)		(198)		4,405				40	06/01/2035	1
31407N-AZ-3	Fannie Mae Pool #836140		03/01/2019	Paydown		4,560	4,560	4,503	4,509		50		50		4,560				42	10/01/2035	1
31407N-6X-6	Fannie Mae Pool #836186		03/01/2019	Paydown		2,858	2,858	2,801	2,809		49		49		2,858				18	10/01/2035	1
31407P-F4-5	Fannie Mae Pool #836387		03/01/2019	Paydown		6,571	6,571	6,585	6,560		11		11		6,571				55	10/01/2020	1
31407X-F4-5	Fannie Mae Pool #844266		03/01/2019	Paydown		15,296	15,296	15,010	15,048		247		247		15,296				138	11/01/2035	1
31407X-7F-2	Fannie Mae Pool #844294		03/01/2019	Paydown		410	410	424	422		(12)		(12)		410				4	11/01/2035	1
31408E-G5-5	Fannie Mae Pool #849020		03/01/2019	Paydown		2,230	2,230	2,447	2,418		(188)		(188)		2,230				28	01/01/2036	1
31408J-C9-0	Fannie Mae Pool #852496		03/01/2019	Paydown		144	144	146	146		(1)		(1)		144				2	02/01/2036	1
31409U-FA-8	Fannie Mae Pool #879861		03/01/2019	Paydown		1,383	1,383	1,326	1,332		51		51		1,383				8	02/01/2036	1
3140E4-Q5-9	Fannie Mae Pool #B04075		03/01/2019	Paydown		139,816	139,816	148,904	148,459		(8,643)		(8,643)		139,816				1,376	08/01/2045	1
3140F1-YF-3	Fannie Mae Pool #B06109		03/01/2019	Paydown		61,313	61,313	60,422	60,426		887		887		61,313				330	06/01/2046	1
3140FQ-HA-8	Fannie Mae Pool #BE4724		03/01/2019	Paydown		9,063	9,063	9,334	9,325		(262)		(262)		9,063				53	01/01/2047	1
3140FS-GY-3	Fannie Mae Pool #BE6514		03/01/2019	Paydown		4,071	4,071	4,048	4,048		23		23		4,071				20	12/01/2046	1
3140FT-W2-3	Fannie Mae Pool #BE7864		03/01/2019	Paydown		249,345	249,345	256,786	256,541		(7,196)		(7,196)		249,345				1,453	01/01/2047	1
3140FV-J9-8	Fannie Mae Pool #BE9287		03/01/2019	Paydown		5,101	5,101	5,330	5,324		(223)		(223)		5,101				34	02/01/2047	1
3140J6-F2-8	Fannie Mae Pool #B11984		03/01/2019	Paydown		48,779	48,779	49,770	49,752		(972)		(972)		48,779				207	11/01/2047	1
3140J8-CJ-0	Fannie Mae Pool #BM3672		03/01/2019	Paydown		6,436	6,436	6,427	6,427		8		8		6,436				35	03/01/2048	1
3140J8-RT-2	Fannie Mae Pool #BM4097		03/01/2019	Paydown		12,874	12,874	13,483	13,477		(602)		(602)		12,874				105	07/01/2047	1
3140J7-FX-0	Fannie Mae Pool #CA0181		03/01/2019	Paydown		48,230	48,230	48,703	48,700		(470)		(470)		48,230				336	08/01/2047	1
31410G-BE-2	Fannie Mae Pool #888437		03/01/2019	Paydown		1,400	1,400	1,445	1,438		(38)		(38)		1,400				12	11/01/2036	1
31410G-EK-5	Fannie Mae Pool #888538		03/01/2019	Paydown		5,607	5,607	5,808	5,778		(171)		(171)		5,607				52	01/01/2037	1
31410G-LW-1	Fannie Mae Pool #888997		03/01/2019	Paydown		3,883	3,883	3,932	3,922		(39)		(39)		3,883				35	08/01/2035	1
31410N-RR-1	Fannie Mae Pool #892496		03/01/2019	Paydown		263	263	263	263		1		1		263				3	08/01/2036	1
31410Q-NQ-0	Fannie Mae Pool #894199		03/01/2019	Paydown		4,748	4,748	4,927	4,901		(153)		(153)		4,748				76	10/01/2036	1
31411D-QK-8	Fannie Mae Pool #905058		03/01/2019	Paydown		786	786	792	791		(5)		(5)		786				8	11/01/2036	1
31411H-NB-9	Fannie Mae Pool #908615		03/01/2019	Paydown		29,087	29,087	27,878	28,028		1,059		1,059		29,087				144	02/01/2037	1
31412J-BV-6	Fannie Mae Pool #926252		03/01/2019	Paydown		35,506	35,506	36,188	36,053		(547)		(547)		35,506				199	12/01/2035	1
31412L-AA-2	Fannie Mae Pool #928027		03/01/2019	Paydown		3,555	3,555	3,839	3,803		(248)		(248)		3,555				35	01/01/2037	1
31412N-7J-9	Fannie Mae Pool #930697		03/01/2019	Paydown		68,675	68,675	67,248	67,464		1,211		1,211		68,675				452	01/01/2035	1
31412N-FD-3	Fannie Mae Pool #929664		03/01/2019	Paydown		2,990	2,990	3,168	3,147		(157)		(157)		2,990				33	09/01/2038	1
31412N-JA-5	Fannie Mae Pool #930057		03/01/2019	Paydown		16,554	16,554	16,554	16,554						16,554				150	10/01/2038	1
31412P-SV-9	Fannie Mae Pool #931560		03/01/2019	Paydown		20,668	20,668	20,687	20,673		(5)		(5)		20,668				158	05/01/2035	1
31412Q-SM-2	Fannie Mae Pool #932124		03/01/2019	Paydown		47,749	47,749	48,607	48,485		(736)		(736)		47,749				391	11/01/2039	1
31412Q-SU-4	Fannie Mae Pool #932131		03/01/2019	Paydown		2,336	2,336	2,379	2,372		(36)		(36)		2,336				17	11/01/2039	1
31412U-7H-7	Fannie Mae Pool #935696		03/01/2019	Paydown		21,969	21,969	22,367	22,310		(341)		(341)		21,969				162	11/01/2039	1
31412X-FA-7	Fannie Mae Pool #937661		03/01/2019	Paydown		2,205	2,205	2,266	2,250		(52)		(52)		2,205				20	06/01/2037	1
31413J-PA-6	Fannie Mae Pool #946917		03/01/2019	Paydown		507	507	519	518		(11)		(11)		507				5	09/01/2037	1
31413L-TE-9	Fannie Mae Pool #948849		03/01/2019	Paydown		502	502	534	530		(28)		(28)		502				5	08/01/2037	1
31413U-S5-9	Fannie Mae Pool #956040		03/01/2019	Paydown		16,194	16,194	17,006	16,906		(712)		(712)		16,194				82	12/01/2037	1
31413Y-RW-3	Fannie Mae Pool #959601		03/01/2019	Paydown		6,110	6,110	6,255	6,234		(125)		(125)		6,110				94	11/01/2037	1
31414Q-AB-3	Fannie Mae Pool #972602		03/01/2019	Paydown		7,970	7,970	8,150	8,123		(152)		(152)		7,970				66	04/01/2038	1
31416B-ZZ-0	Fannie Mae Pool #995492		03/01/2019	Paydown		88,006	88,006	91,064	90,491		(2,485)		(2,485)		88,006				739	12/01/2034	1
31416B-LB-9	Fannie Mae Pool #995051		03/01/2019	Paydown		914	914	979	970		(56)		(56)		914				8	03/01/2037	1
31416B-RY-6	Fannie Mae Pool #995203		03/01/2019	Paydown		2,599	2,599	2,714	2,694		(95)		(95)		2,599				21	07/01/2035	1
31416L-SW-7	Fannie Mae Pool #AA3232		03/01/2019	Paydown		185,216	185,216	182,264	182,628		2,588		2,588		185,216				1,636	04/01/2039	1
31416R-FA-6	Fannie Mae Pool #AA7360		03/01/2019	Paydown		24,604	24,604	24,646	24,624		(20)		(20)		24,604				194	01/01/2034	1
31416R-M9-1	Fannie Mae Pool #AA7583		03/01/2019	Paydown		1,999	1,999	2,099	2,087		(87)		(87)		1,999				15	06/01/2039	1
31416S-KH-3	Fannie Mae Pool #AA8395		03/01/2019	Paydown		2,063	2,063	2,147	2,137		(74)		(74)		2,063				17	06/01/2039	1
31416T-FZ-7	Fannie Mae Pool #AA9183		03/01/2019	Paydown		2,713	2,713	2,762	2,755		(42)		(42)		2,713				20	08/01/2039	1
31416W-7B-2	Fannie Mae Pool #AB1789		03/01/2019	Paydown		240,223	240,223	228,239	229,698		10,525		10,525		240,223				1,573	11/01/2040	1
31416X-6N-5	Fannie Mae Pool #AB2676		03/01/2019	Paydown		25,447	25,447	26,070	25,985		(538)		(538)		25,447				111	04/01/2041	1
31416X-6Q-8	Fannie Mae Pool #AB2678		03/01/2019	Paydown		15,873	15,873	16,265	16,215		(342)		(342)		15,873				105	04/01/2041	1
31416X-E2-2	Fannie Mae Pool #AB1952		03/01/2019	Paydown		8,911	8,911	8,932	8,927		(16)		(16)		8,911				60	12/01/2040	1
31416X-JM-3	Fannie Mae Pool #AB2067		03/01/2019	Paydown		91,817	91,817	87,097	87,666		4,151		4,151		91,817				483	01/01/2041	1

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)
31416X-SH-4	Fannie Mae Pool #AB2319		03/01/2019	Paydown		204,151	204,151	191,296	192,820		11,331		11,331		204,151				1,108	02/01/2041	1
31416Y-PT-9	Fannie Mae Pool #AB3133		03/01/2019	Paydown		7,269	7,269	7,581	7,465		(196)		(196)						43	06/01/2026	1
31417A-CT-4	Fannie Mae Pool #AB3681		03/01/2019	Paydown		104,203	104,203	107,117	106,747		(2,544)		(2,544)		104,203				675	10/01/2041	1
31417A-JK-6	Fannie Mae Pool #AB3865		03/01/2019	Paydown		55,383	55,383	56,664	56,496		(1,112)		(1,112)		55,383				380	11/01/2041	1
31417A-VT-3	Fannie Mae Pool #AB4225		03/01/2019	Paydown		168,461	168,461	173,805	173,136		(4,675)		(4,675)		168,461				1,021	01/01/2042	1
31417D-KQ-5	Fannie Mae Pool #AB6602		03/01/2019	Paydown		282,819	282,819	280,653	280,777		2,041		2,041		282,819				1,513	10/01/2042	1
31417D-W3-3	Fannie Mae Pool #AB6965		03/01/2019	Paydown		29,150	29,150	28,767	28,874		276		276		29,150				105	11/01/2027	1
31417E-SS-1	Fannie Mae Pool #AB7728		03/01/2019	Paydown		294,287	294,287	282,125	283,311		10,976		10,976		294,287				1,188	01/01/2043	1
31417E-TF-8	Fannie Mae Pool #AB7749		03/01/2019	Paydown		215,960	215,960	214,307	214,400		1,560		1,560		215,960				1,253	01/01/2043	1
31417F-4R-6	Fannie Mae Pool #AB8931		03/01/2019	Paydown		250,997	250,997	246,722	247,033		3,964		3,964		250,997				1,379	04/01/2043	1
31417F-U3-0	Fannie Mae Pool #AB8701		03/01/2019	Paydown		4,210	4,210	4,067	4,079		131		131		4,210				22	03/01/2043	1
31417F-YA-0	Fannie Mae Pool #AB8804		03/01/2019	Paydown		303,280	303,280	290,545	291,795		11,485		11,485		303,280				1,290	03/01/2043	1
31417G-6A-9	Fannie Mae Pool #AB9864		03/01/2019	Paydown		415,880	415,880	425,497	424,691		(8,812)		(8,812)		415,880				2,218	07/01/2043	1
31417G-EJ-1	Fannie Mae Pool #AB9136		03/01/2019	Paydown		53,074	53,074	48,348	48,761		4,313		4,313		53,074				196	04/01/2043	1
31417G-EQ-5	Fannie Mae Pool #AB9142		03/01/2019	Paydown		312,423	312,423	302,830	303,588		8,835		8,835		312,423				1,436	04/01/2043	1
31417J-EB-2	Fannie Mae Pool #AC0129		03/01/2019	Paydown		4,693	4,693	4,800	4,748		(55)		(55)		4,693				31	12/01/2041	1
31417J-SC-5	Fannie Mae Pool #AC0514		03/01/2019	Paydown		4,525	4,525	4,607	4,595		(70)		(70)		4,525				34	07/01/2039	1
31417M-QZ-9	Fannie Mae Pool #AC3171		03/01/2019	Paydown		3,097	3,097	3,310	3,289		(191)		(191)		3,097				34	09/01/2039	1
31417M-S8-7	Fannie Mae Pool #AC3242		03/01/2019	Paydown		282,494	282,494	281,522	281,553		941		941		282,494				1,671	09/01/2039	1
31417U-SY-7	Fannie Mae Pool #AC8062		03/01/2019	Paydown		8,489	8,489	8,643	8,621		(132)		(132)		8,489				64	12/01/2039	1
31418A-J3-3	Fannie Mae Pool #MA1181		03/01/2019	Paydown		16,542	16,542	17,560	17,011		(470)		(470)		16,542				82	09/01/2022	1
31418A-S5-8	Fannie Mae Pool #MA1439		03/01/2019	Paydown		23,895	23,895	21,924	22,094		1,801		1,801		23,895				100	05/01/2043	1
31418A-VH-8	Fannie Mae Pool #MA1515		03/01/2019	Paydown		137,702	137,702	130,645	131,272		6,430		6,430		137,702				703	08/01/2043	1
31418C-DL-5	Fannie Mae Pool #MA2806		03/01/2019	Paydown		495,143	495,143	491,526	491,606		3,537		3,537		495,143				2,470	11/01/2046	1
31418C-FD-1	Fannie Mae Pool #MA2863		03/01/2019	Paydown		558,334	558,334	539,566	539,725		18,609		18,609		558,334				2,766	01/01/2047	1
31418C-FJ-8	Fannie Mae Pool #MA2868		03/01/2019	Paydown		351,133	351,133	352,367	352,271		(1,139)		(1,139)		351,133				1,524	01/01/2032	1
31418C-G6-5	Fannie Mae Pool #MA2920		03/01/2019	Paydown		162,378	162,378	161,953	161,955		422		422		162,378				758	03/01/2047	1
31418C-HF-4	Fannie Mae Pool #MA2929		03/01/2019	Paydown		377,057	377,057	381,579	381,428		(4,371)		(4,371)		377,057				2,244	03/01/2047	1
31418C-ND-2	Fannie Mae Pool #MA3087		03/01/2019	Paydown		43,160	43,160	44,495	44,464		(1,305)		(1,305)		43,160				255	08/01/2047	1
31418C-S6-0	Fannie Mae Pool #MA3218		03/01/2019	Paydown		29,616	29,616	29,555	29,555		61		61		29,616				147	12/01/2032	1
31418C-UJ-1	Fannie Mae Pool #MA3284		03/01/2019	Paydown		501,453	501,453	500,179	500,179		1,274		1,274		501,453				3,039	02/01/2033	1
31418C-V9-2	Fannie Mae Pool #MA3339		03/01/2019	Paydown		28,693	28,693	28,663	28,662		30		30		28,693				148	04/01/2033	1
31418C-XW-9	Fannie Mae Pool #MA3392		03/01/2019	Paydown		170,113	170,113	171,124	171,106		(994)		(994)		170,113				1,046	06/01/2033	1
31418M-LN-0	Fannie Mae Pool #AD0588		03/01/2019	Paydown		10,094	10,094	10,653	10,588		(494)		(494)		10,094				82	12/01/2039	1
31418R-HJ-3	Fannie Mae Pool #AD3832		03/01/2019	Paydown		3,421	3,421	3,552	3,497		(76)		(76)		3,421				28	04/01/2025	1
31418W-PE-4	Fannie Mae Pool #AD8520		03/01/2019	Paydown		10,391	10,391	10,281	10,290		101		101		10,391				69	08/01/2040	1
31419B-BF-1	Fannie Mae Pool #AE0937		03/01/2019	Paydown		18,762	18,762	19,084	19,049		(287)		(287)		18,762				111	02/01/2041	1
31419B-CT-0	Fannie Mae Pool #AE0981		03/01/2019	Paydown		82,085	82,085	78,660	79,050		3,035		3,035		82,085				476	03/01/2041	1
31771E-AP-6	Financing Corp FICO 03/07/19		03/07/2019	Maturity		8,200,000	8,200,000	3,470,381	8,101,610		98,390		98,390		8,200,000				476	03/07/2019	1
60416Q-FT-6	Minnesota Housing Finance Agency		03/01/2019	Redemption		63,717	63,717	64,355	63,976		(258)		(258)		63,717				275	09/01/2042	1FE
60416Q-FW-9	Minnesota Housing Finance Agency		03/01/2019	Redemption		157,581	157,581	157,581	157,581						157,581				716	09/01/2044	1FE
60416Q-FY-5	Minnesota Housing Finance Agency		03/01/2019	Redemption		307,676	307,676	307,676	307,676						307,676				1,102	07/01/2044	1FE
60416Q-GC-2	Minnesota Housing Finance Agency		03/01/2019	Redemption		175,179	175,179	175,179	175,179						175,179				731	02/01/2045	1FE
60416Q-GD-0	Minnesota Housing Finance Agency		03/01/2019	Redemption		80,218	80,218	80,218	80,218						80,218				397	04/01/2045	1FE
60416Q-GE-8	Minnesota Housing Finance Agency		03/01/2019	Redemption		205,591	205,591	205,591	205,591						205,591				833	06/01/2045	1FE
60416Q-GG-3	Minnesota Housing Finance Agency		03/01/2019	Redemption		71,230	71,230	71,230	71,230						71,230				398	02/01/2046	1FE
60416Q-GX-6	Minnesota Housing Finance Agency		03/01/2019	Redemption		89,920	89,920	89,920	89,920						89,920				427	10/01/2047	1FE
60416Q-GZ-1	Minnesota Housing Finance Agency		03/01/2019	Redemption		231,995	231,995	231,995	231,995						231,995				954	12/01/2047	1FE
60416Q-HA-5	Minnesota Housing Finance Agency		03/01/2019	Various		106,442	106,442	106,442	106,442						106,442				847	03/01/2048	1FE
60416Q-HC-1	Minnesota Housing Finance Agency		03/01/2019	Redemption		86,999	86,999	86,999	86,999						86,999				350	05/01/2048	1FE
60416Q-HE-7	Minnesota Housing Finance Agency		03/01/2019	Redemption		114,213	114,213	114,213	114,213						114,213				713	09/01/2048	1FE
60416Q-HG-2	Minnesota Housing Finance Agency		03/01/2019	Redemption		38,819	38,819	38,819	38,819						38,819				205	11/01/2048	1FE
83756C-DZ-5	South Dakota Housing Development		03/01/2019	Redemption		504,168	504,168	504,168	504,168						504,168				2,163	07/01/2043	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					132,189,348	132,249,698	126,788,704	47,378,782		476,432		476,432		132,138,721		50,627	50,627	336,844	XXX	XXX
001118-AA-2	Aes Hawaii		03/31/2019	Redemption		96,000	96,000	81,600	81,600		14,400		14,400		96,000				1,649	06/30/2022	5
00130H-BT-1	AES Corp/VA		01/23/2019	Fort Washington		297,581	295,000	301,269	298,409		(91)		(91)		298,318		(737)	(737)	2,796	05/15/2023	3FE

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)
00130H-BW-4	AES Corp/VA		01/22/2019	Fort Washington		25,805	25,000	24,750	24,828		1		1		24,829		976	976	374	04/15/2025	3FE
00092#-AA-0	Microsoft Corp		03/15/2019	Redemption		54,265	54,265	54,265							54,265				154	02/15/2029	1Z
02209S-BF-9	Altria Group Inc		02/13/2019	RBC Dominion-E		1,198,104	1,190,000	1,186,692							1,186,692		11,412	11,412	197	02/14/2049	2Z
023761-AA-7	American Airlines 2017-1 Class		02/15/2019	Redemption		206,625	206,625	206,625	206,625						206,625				3,771	02/15/2029	1FE
023766-AD-0	American Airlines 2013-1 Class		01/15/2019	Various		1,434,842	1,434,842	1,495,395	1,464,411		(29,569)		(29,569)		1,434,842				40,355	01/15/2021	3FE
02376T-AC-2	American Airlines 2013-2 Class		01/15/2019	Various		519,169	519,169	525,973	521,031		(1,863)		(1,863)		519,169				14,537	07/15/2020	3FE
02376W-AA-9	American Airlines 2016-1 Class		01/15/2019	Various		362,130	362,130	378,184	376,113		(13,983)		(13,983)		362,130				7,424	01/15/2028	1FE
023772-AB-2	American Airlines 2013-1 Class		01/15/2019	Redemption		370,374	370,374	383,952	381,170		(10,796)		(10,796)		370,374				7,407	07/15/2025	1FE
02377B-AA-4	American Airlines 2015-2 Class		03/22/2019	Redemption		272,394	272,394	272,394	272,394						272,394				5,448	09/22/2027	1FE
02377B-AB-2	American Airlines 2015-2 Class		03/22/2019	Redemption		238,047	238,047	245,784	245,081		(7,034)		(7,034)		238,047				4,285	09/22/2027	1FE
02378W-AA-7	American Airlines 2017-1 Class		02/15/2019	Redemption		14,706	14,706	14,706	14,706						14,706				364	02/15/2025	2FE
031162-AZ-3	Amgen Inc		02/01/2019	Maturity		11,250,000	11,250,000	11,479,678	11,252,455		(2,455)		(2,455)		11,250,000				320,625	02/01/2019	2FE
035240-AQ-3	Anheuser-Busch InBev Worldwide		03/06/2019	Various		1,569,053	1,500,000	1,495,275			45		45		1,495,320		73,732	73,732	8,906	01/23/2029	2Z
03524B-AE-6	Anheuser-Busch InBev Finance		02/11/2019	Securian Asset Mgmt		966,080	1,000,000	1,079,920	1,057,148		(1,179)		(1,179)		1,055,969		(89,889)	(89,889)	19,528	02/01/2024	2FE
03524B-AF-3	Anheuser-Busch InBev Finance		01/18/2019	Keybank		355,764	400,000	372,436	372,463		42		42		372,505		(16,741)	(16,741)	8,839	02/01/2044	2FE
035287-AE-1	Anixter Inc		01/25/2019	Fort Washington		101,750	100,000	100,000	100,000						100,000		1,750	1,750	1,680	10/01/2021	3FE
03674P-AL-7	Antero Resources Corp		02/21/2019	Fort Washington		307,855	306,000	305,841	305,845		11		11		305,855		2,000	2,000	5,125	11/01/2021	3FE
04774#-AA-0	ATLANTA FALCONS STADIUM		03/01/2019	Redemption		37,810	37,810	37,810	37,810						37,810				679	09/01/2042	2FE
04774#-AB-8	ATLANTA FALCONS STADIUM		03/01/2019	Redemption		27,044	27,044	27,044	27,044						27,044				485	09/01/2042	2FE
05351#-AA-1	Avangrid Inc		02/28/2019	Wells Fargo Securities		1,480,531	1,525,000	1,521,371	1,521,903		82		82		1,521,984		(41,453)	(41,453)	12,410	12/01/2024	2FE
054561-AA-3	AXA Equitable Holdings Inc		01/16/2019	Tax Free Exchange		9,987,221	10,000,000	9,985,200	9,987,107		114		114		9,987,221				93,167	04/20/2023	2FE
054561-AG-0	AXA Equitable Holdings Inc		01/16/2019	Tax Free Exchange		9,982,617	10,000,000	9,981,500	9,982,554		63		63		9,982,617				103,917	04/20/2028	2FE
054561-AK-1	AXA Equitable Holdings Inc		01/16/2019	Tax Free Exchange		2,224,324	2,225,000	2,224,318	2,224,324						2,224,324				26,576	04/20/2048	2FE
05508R-AE-6	B&G Foods Inc		02/26/2019	Fort Washington		1,940	2,000	2,055	2,044		(1)		(1)		2,042		(102)	(102)	43	04/01/2025	4FE
05949A-HA-1	Banc of America Mortgage 2004-		03/01/2019	Paydown		64,319	64,319	63,675	63,954		365		365		64,319				404	06/25/2034	1FM
05949A-WN-6	Banc of America Mortgage Trust		02/01/2019	Paydown		598	598	579	594		3		3		598				4	11/25/2019	1FM
05949A-WN-6	Banc of America Mortgage Trust		03/01/2019	Paydown		301	301	291	299		2		2		301				4	11/25/2019	1FM
073914-C2-7	Structured Asset Mortgage Inve		02/01/2019	Paydown		36	36	5	5		31		31		36					05/30/2030	1FM
073914-C2-7	Structured Asset Mortgage Inve		01/01/2019	Paydown		14	14	3	3		11		11		14					05/30/2030	1FM
073914-C3-5	Structured Asset Mortgage Inve		03/01/2019	Paydown		102	102	14	14		88		88		102					05/30/2030	1FM
073914-C3-5	Structured Asset Mortgage Inve		01/01/2019	Paydown		39	39	9	9		31		31		39					05/30/2030	1FM
075887-CF-4	Becton Dickinson and Co		03/28/2019	Call 100,0000		125,000	125,000	125,000	125,000						125,000				1,106	12/29/2020	2FE
095370-AB-8	Blue Cube Spino LLC		03/08/2019	Fort Washington		92,545	83,000	97,318	90,904		(605)		(605)		90,298		2,247	2,247	3,304	10/15/2023	3FE
11042B-AA-0	British Airways 2013-1 Class B		03/20/2019	Various		205,879	205,879	206,456	206,005		(126)		(126)		205,879				2,895	06/20/2020	1FE
11042T-AA-1	British Airways 2018-1 Class A		03/20/2019	Redemption		158,632	158,632	158,632	158,632						158,632				1,507	09/20/2031	1FE
12189P-AE-2	Burlington Northern and Santa		01/02/2019	Redemption		229,371	229,371	229,371	229,371						229,371				8,211	01/02/2020	1FE
12189P-AM-4	Burlington Northern and Santa		01/15/2019	Redemption		417,819	417,819	421,909	417,956		(137)		(137)		417,819				10,738	01/15/2021	1FE
12489W-MY-7	Credit-Based Asset Servicing &		03/01/2019	Paydown		19,377	19,377								19,377				171	08/25/2035	1FM
1248EP-BD-4	CCO Holdings LLC / CCO Holding		03/19/2019	Fort Washington		130,720	128,000	128,640	128,273		(26)		(26)		128,247		2,473	2,473	4,089	09/01/2023	3FE
1248EP-BG-7	CCO Holdings LLC / CCO Holding		03/18/2019	Fort Washington		212,434	207,000	205,706	205,760		35		35		205,796		6,638	6,638	4,280	05/01/2025	3FE
126192-AD-5	COMM 2012-LC4 Mortgage Trust		03/01/2019	Paydown		76,137	76,137	76,894	76,246		(109)		(109)		76,137				437	12/10/2044	1FM
126307-AH-0	CSC Holdings LLC		02/04/2019	Fort Washington		289,159	301,000	288,465	290,284		122		122		290,406		(1,247)	(1,247)	2,459	06/01/2024	4FE
12636W-AD-8	CNH Equipment Trust 2017-A		03/15/2019	Paydown		79,255	79,255	79,457	79,352		(97)		(97)		79,255				327	05/16/2022	1FE
126650-AW-0	CVS Pass-Through Trust		03/10/2019	Redemption		15,853	15,853	17,143	16,926		(1,073)		(1,073)		15,853				140	01/11/2027	2FE
126650-BP-4	CVS Pass-Through Trust		03/10/2019	Various		54,952	54,952	58,623	57,660		(2,708)		(2,708)		54,952				554	12/10/2028	2FE
126650-BO-2	CVS Pass-Through Trust		03/10/2019	Various		14,085	14,085	16,407	15,824		(1,739)		(1,739)		14,085				163	01/10/2030	2FE
126650-BS-8	CVS Pass-Through Trust		03/10/2019	Redemption		18,233	18,233	22,630	22,045		(3,812)		(3,812)		18,233				229	01/10/2032	2FE
126650-BY-5	CVS Pass-Through Trust		03/10/2019	Various		120,577	120,577	121,511	121,261		(684)		(684)		120,577				1,193	01/10/2034	2FE
12669G-AE-2	Countrywide Asset-Backed Certi		02/01/2019	Paydown		4,042,845	4,042,845	1,960,686	1,960,686						1,960,686		2,082,159	2,082,159	39,559	08/25/2036	1FM
12669R-AE-7	CIHEQ Home Equity Loan Trust S		02/01/2019	Paydown		5,289,128	5,289,128	2,888,336	2,888,336						2,888,336		2,400,792	2,400,792	53,025	11/25/2036	1FM
12670B-AD-1	CIHEQ Home Equity Loan Trust S		02/01/2019	Paydown		1,534,424	1,534,424	655,446	655,446						655,446				15,174	05/25/2037	1FM
12672#-AA-6	CVS Health Corp		03/10/2019	Redemption		70,589	70,589	70,589	70,589						70,589				554	09/10/2034	2
13975K-AF-6	Capital Auto Receivables Asset		03/20/2019	Paydown		127,457	127,457	128,348	127,536		(79)		(79)		127,457				467	05/20/2020	1FE
13976A-AD-2	Capital Auto Receivables Asset		03/20/2019	Paydown		218,422	218,422	218,110	218,356		66		66		218,422				550	08/20/2020	1FE
1431																					















STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation and Admini- strative Symbol /Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
58933Y-10-5	Merck & Co		01/11/2019	Class Action Proceeds		7,906										7,906	7,906						
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					40,482,763	XXX	38,957,770	33,962,271	1,185,415				1,185,415	68,600	38,957,773	(29,691)	1,554,684	1,524,993	302,482	XXX	XXX	
9799997	Total - Common Stocks - Part 4					40,482,763	XXX	38,957,770	33,962,271	1,185,415				1,185,415	68,600	38,957,773	(29,691)	1,554,684	1,524,993	302,482	XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					40,482,763	XXX	38,957,770	33,962,271	1,185,415				1,185,415	68,600	38,957,773	(29,691)	1,554,684	1,524,993	302,482	XXX	XXX	
9899999	Total - Preferred and Common Stocks					43,006,134	XXX	41,508,040	36,512,541	1,185,415				1,185,415	68,600	41,508,043	(29,691)	1,527,785	1,498,094	341,619	XXX	XXX	
9999999	Totals					899,190,446	XXX	884,118,189	647,617,738	1,191,205	351,310			1,542,515	68,600	887,930,833	(29,691)	9,130,666	9,100,975	10,714,089	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....15

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23													
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)													
007999999. Subtotal - Purchased Options - Hedging Effective														XXX																				XXX	XXX
OTC Basket Option Call 04/18/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.04/19/2018	.04/18/2019	620,000	62,000,000	100	2,610,200			1,208,380		1,208,380	984,560							0004												
OTC Basket Option Call 04/18/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.04/19/2018	.04/18/2019	140,000	14,000,000	100	583,800			272,860		272,860	222,320							0004												
OTC Basket Option Call 07/18/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.07/19/2018	.07/18/2019	630,000	63,000,000	100	2,504,250			907,830		907,830	671,580							0004												
OTC Basket Option Call 07/18/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.07/19/2018	.07/18/2019	120,000	12,000,000	100	475,200			172,920		172,920	127,920							0004												
OTC Basket Option Call 08/15/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.08/16/2018	.08/15/2019	640,000	64,000,000	100	2,588,160			1,138,560		1,138,560	828,160							0004												
OTC Basket Option Call 09/19/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.09/20/2018	.09/19/2019	670,000	67,000,000	100	2,655,880			1,017,730		1,017,730	716,900							0004												
OTC Basket Option Call 09/19/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.09/20/2018	.09/19/2019	100,000	10,000,000	100	394,000			151,900		151,900	107,000							0004												
OTC Basket Option Call 10/17/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.10/18/2018	.10/17/2019	780,000	78,000,000	100	3,486,600			3,414,060		3,414,060	2,307,240							0004												
OTC Basket Option Call 10/17/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.10/18/2018	.10/17/2019	95,000	9,500,000	100	425,600			415,815		415,815	281,010							0004												
OTC Basket Option Call 11/14/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.11/15/2018	.11/14/2019	840,000	84,000,000	100	4,065,600			4,362,120		4,362,120	2,840,880							0004												
OTC Basket Option Call 12/19/2019 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.12/20/2018	.12/19/2019	960,000	96,000,000	100	5,001,600			10,055,040		10,055,040	5,535,360							0004												
OTC Basket Option Call 01/16/2020 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.01/17/2019	.01/16/2020	110,000	11,000,000	100		491,700		766,040		766,040	274,340							0004												
OTC Basket Option Call 01/16/2020 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.01/17/2019	.01/16/2020	710,000	71,000,000	100		3,223,400		4,944,440		4,944,440	1,721,040							0004												
OTC Basket Option Call 02/20/2020 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.02/14/2019	.02/20/2020	830,000	83,000,000	100		3,602,200		4,053,720		4,053,720	451,520							0004												
OTC Basket Option Call 03/19/2020 (SPX, AGG, SXSE, RTY) .....	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Bank of America NA B4TYDEB6GKMZ0031MB27 .....	.03/14/2019	.03/19/2020	730,000	73,000,000	100		3,095,200		2,782,760		2,782,760	(312,440)							0004												
OTC Option SPX Call 03/19/2020	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Barclays Bank PLC . G5GSEF7VJP5170UK5573 .....	.03/14/2019	.03/19/2020	85,470	240,000,000	2808		15,096,000		15,955,200		15,955,200	859,200							0001												
OTC Option SPX Call 07/18/2019	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Barclays Bank PLC . G5GSEF7VJP5170UK5573 .....	.07/19/2018	.07/18/2019	48,146	135,000,000	2804		8,133,750		5,070,600		5,070,600	3,564,000							0001												
OTC Option SPX Call 10/17/2019	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Barclays Bank PLC . G5GSEF7VJP5170UK5573 .....	.10/18/2018	.10/17/2019	44,782	124,000,000	2769		8,797,800		7,456,120		7,456,120	4,796,320							0001												
OTC Option SPX Call 10/17/2019	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Barclays Bank PLC . G5GSEF7VJP5170UK5573 .....	.10/18/2018	.10/17/2019	7,584	21,000,000	2769		1,489,950		1,262,730		1,262,730	812,280							0001												
OTC Option SXSE Call 07/18/2019	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Barclays Bank PLC . G5GSEF7VJP5170UK5573 .....	.07/19/2018	.07/18/2019	18,001,922	16,000,000	3472		622,400		104,480		104,480	58,400							0003												
OTC Option SPLV Call 08/15/2019	FIUL Hedge .....	Exhibit 5 .....	Equity/Index. ....	Credit Suisse International E58DKGJYJYLN8C3868 .....	.08/17/2018	.08/15/2019	14,000,000	18,001,922	7976		1,022,805		1,334,302		1,334,302	919,358							0002												



STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
OTC Option SX5E Call 02/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYJLN8C3868	02/14/2019	02/20/2020	4,084	13,000,000	3183		525,200		847,210		847,210	322,010							0003
OTC Option SX5E Call 11/14/2019	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYJLN8C3868	11/15/2018	11/14/2019	4,389	14,000,000	3190	603,400			811,440		811,440	502,180							0003
OTC Basket Option Call 06/20/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	06/14/2018	06/20/2019	650,000	65,000,000	100	2,587,000			845,650		845,650	639,600							0004
OTC Basket Option Call 06/20/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	06/14/2018	06/20/2019	150,000	15,000,000	100	588,000			195,150		195,150	147,600							0004
OTC Basket Option Call 08/15/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	08/16/2018	08/15/2019	150,000	15,000,000	100	601,500			266,850		266,850	194,100							0004
OTC Option SPLV Call 03/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	03/14/2019	03/19/2020	581	4,874,998	8386		257,400		284,261		284,261	26,861							0002
OTC Option SPLV Call 07/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	07/26/2018	07/18/2019	4,040	31,484,972	7793	1,941,947			2,950,772		2,950,772	2,037,078							0002
OTC Option SPX Call 08/15/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	08/16/2018	08/15/2019	7,040	20,000,000	2841	1,207,500			666,600		666,600	453,400							0001
OTC Option SPX Call 08/15/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	08/16/2018	08/15/2019	44,351	126,000,000	2841	7,605,108			4,199,580		4,199,580	2,856,420							0001
OTC Option SPX Call 08/15/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	08/16/2018	08/15/2019	72,158	205,000,000	2841	12,373,595			6,832,650		6,832,650	4,647,350							0001
OTC Option SPX Call 12/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	12/20/2018	12/19/2019	125,659	310,000,000	2467	25,867,950			52,920,100		52,920,100	26,728,200							0001
OTC Option SPX Call 12/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	12/20/2018	12/19/2019	10,539	26,000,000	2467	2,172,950			4,438,460		4,438,460	2,241,720							0001
OTC Option SX5E Call 08/15/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	08/16/2018	08/15/2019	3,552	12,000,000	3378	499,200			211,080		211,080	139,320							0003
OTC Option SPX Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	01/17/2019	01/16/2020	12,140	32,000,000	2636		2,233,600		3,540,160		3,540,160	1,306,560							0001
OTC Option SPX Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	01/17/2019	01/16/2020	113,809	300,000,000	2636		21,030,000		33,189,000		33,189,000	12,159,000							0001
OTC Option SPX Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	01/17/2019	01/16/2020	31,108	82,000,000	2636		5,715,400		9,071,660		9,071,660	3,356,260							0001
OTC Option SPX Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	01/17/2019	01/16/2020	2,276	6,000,000	2636		418,800		663,780		663,780	244,980							0001
OTC Option SPX Call 02/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/14/2019	02/20/2020	29,862	82,000,000	2746		5,387,400		6,595,260		6,595,260	1,207,860							0001
OTC Option SPX Call 02/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/14/2019	02/20/2020	8,740	24,000,000	2746		1,576,800		1,930,320		1,930,320	353,520							0001
OTC Option SPX Call 02/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/14/2019	02/20/2020	98,325	270,000,000	2746		17,739,000		21,716,100		21,716,100	3,977,100							0001
OTC Option SPX Call 04/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	10/26/2018	04/18/2019	18,567	50,000,000	2693	2,336,501			2,718,000		2,718,000	2,105,000							0001
OTC Option SPX Call 06/20/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	10/11/2018	06/20/2019	10,784	30,000,807	2782	1,514,008			1,145,731		1,145,731	832,222							0001
OTC Option SPX Call 06/20/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	06/14/2018	06/20/2019	77,283	215,000,000	2782	13,147,250			8,210,850		8,210,850	5,964,100							0001
OTC Option SPX Call 07/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	10/11/2018	07/18/2019	10,699	29,999,630	2804	1,471,693			1,126,786		1,126,786	791,990							0001
OTC Option SPX Call 7/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	07/19/2018	07/18/2019	8,203	23,000,000	2804	1,382,300			863,880		863,880	607,200							0001
OTC Option SPX Call 07/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	07/19/2018	07/18/2019	74,893	210,000,000	2804	12,631,500			7,887,600		7,887,600	5,544,000							0001
OTC Option SPX Call 08/15/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	10/11/2018	08/15/2019	10,560	30,000,527	2841	1,324,878			999,918		999,918	680,112							0001
OTC Option SPX Call 09/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	10/11/2018	09/19/2019	10,235	29,999,157	2931	940,381			613,183		613,183	382,789							0001

E06.1

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
OTC Option SPX Call 10/17/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	12/20/2018	10/17/2019	10,834	30,000,000	2769	690,087			1,803,900		1,803,900	1,160,400						0001
OTC Option SPX Call 10/17/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	10/18/2018	10/17/2019	97,508	270,000,000	2769	19,109,250			16,235,101		16,235,101	10,443,600						0001
OTC Option SPX Call 11/14/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	12/20/2018	11/14/2019	10,989	30,000,000	2730	894,330			2,231,400		2,231,400	1,383,300						0001
OTC Option SPX Call 11/14/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11/15/2018	11/14/2019	80,586	220,000,000	2730	16,324,000			16,363,601		16,363,601	10,144,200						0001
OTC Option SX5E Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	01/17/2019	01/16/2020	4,725	14,500,000	3069		594,500		1,305,870		1,305,870	711,370						0003
OTC Option SX5E Call 03/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	03/14/2019	03/19/2020	4,039	13,500,000	3342		537,300		526,230		526,230	(11,070)						0003
OTC Option SX5E Call 06/20/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	06/14/2019	06/20/2019	5,103	18,000,000	3527	709,200			39,060		39,060	10,080						0003
OTC Option SX5E Call 09/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	09/20/2018	09/19/2019	3,820	13,000,000	3403	487,500			235,950		235,950	151,840						0003
OTC Option SX5E Call 10/17/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	10/18/2018	10/17/2019	4,514	14,500,000	3212	607,550			744,575		744,575	472,990						0003
OTC Option SX5E Call 12/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	12/20/2018	12/19/2019	4,833	14,500,000	3000	713,400			1,563,245		1,563,245	853,760						0003
OTC Basket Option Call 05/16/2019 (SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	05/17/2018	05/16/2019	680,000	68,000,000	100	2,631,600			1,068,960		1,068,960	839,800						0004
OTC Basket Option Call 05/16/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	05/17/2018	05/16/2019	110,000	11,000,000	100	425,700			172,920		172,920	135,850						0004
OTC Basket Option Call 11/14/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	11/15/2018	11/14/2019	100,000	10,000,000	100	475,000			519,300		519,300	338,200						0004
OTC Basket Option Call 12/19/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	12/20/2018	12/19/2019	85,000	8,500,000	100	436,050			890,290		890,290	490,110						0004
OTC Option SPLV Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	01/17/2019	01/16/2020	660	5,100,000	7728		313,650		600,168		600,168	286,518						0002
OTC Option SPLV Call 09/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	09/20/2018	09/19/2019	557	4,500,000	8075	235,350			301,005		301,005	200,115						0002
OTC Option SPX Call 12/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/20/2018	12/19/2019	36,887	91,000,000	2467	7,598,500			15,534,610		15,534,610	7,846,020						0001
OTC Option SX5E Call 04/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	04/19/2018	04/18/2019	4,015	14,000,000	3487	569,800			3,920		3,920	(16,100)						0003
OTC Option SX5E Call 05/16/2019	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/17/2018	05/16/2019	3,898	14,000,000	3592	525,000			2,940		2,940	(7,840)						0003
OTC Option SPX Call 03/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlanta GA	03/14/2019	03/19/2020	8,191	23,000,000	2808		1,469,700		1,529,040		1,529,040	59,340						0001
OTC Option SPX Call 03/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlanta GA	03/14/2019	03/19/2020	33,120	93,000,000	2808		5,942,700		6,182,640		6,182,640	239,940						0001
OTC Option SPX Call 05/16/2019	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlanta GA	05/17/2018	05/16/2019	24,265	66,000,000	2720	3,969,900			3,300,000		3,300,000	2,468,400						0001
OTC Option SPX Call 05/16/2019	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlanta GA	05/17/2018	05/16/2019	66,176	180,000,000	2720	10,845,000			9,000,000		9,000,000	6,732,000						0001
OTC Option SPX Call 05/16/2019	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlanta GA	05/17/2018	05/16/2019	7,721	21,000,000	2720	1,263,150			1,050,000		1,050,000	785,400						0001
OTC Option SPX Call 9/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlanta GA	09/20/2018	09/19/2019	33,095	97,000,000	2931	5,853,950			1,982,680		1,982,680	1,237,720						0001
OTC Option SPX Call 11/14/2019	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlanta GA	11/15/2018	11/14/2019	1,832	5,000,000	2730	377,000			371,900		371,900	230,550						0001
OTC Option SPX Call 11/14/2019	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlanta GA	11/15/2018	11/14/2019	5,861	16,000,000	2730	1,205,600			1,190,080		1,190,080	737,760						0001

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
OTC Option SPX Call 11/14/2019	FIUL Hedge	Exhibit 5	Equity/Index	SunTrust Bank/Atlanta GA	11/15/2018	11/14/2019	33,333	91,000,000	2730	6,829,550			6,768,580		6,768,580	4,196,010						0001		
OTC Basket Option Call 02/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	02/14/2019	02/20/2020	95,000	9,500,000	100		400,900		463,980		463,980	63,080							0004	
OTC Basket Option Call 03/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	03/14/2019	03/19/2020	95,000	9,500,000	100		391,400		362,140		362,140	(29,260)							0004	
OTC Option SPLV Call 02/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	02/14/2019	02/20/2020	489	3,975,000	8133		223,395		308,142		308,142	84,747							0002	
OTC Option SPLV Call 12/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	12/20/2018	12/19/2019	3,056	22,949,997	7509	1,526,175			3,273,358		3,273,358	1,794,001							0002	
OTC Option SPX Call 04/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	04/19/2018	04/18/2019	76,123	205,000,000	2693	13,417,250			11,143,800		11,143,800	8,630,500							0001	
OTC Option SPX Call 04/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	04/19/2018	04/18/2019	24,137	65,000,000	2693	4,241,250			3,533,400		3,533,400	2,736,500							0001	
OTC Option SPX Call 04/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	04/19/2018	04/18/2019	8,541	23,000,000	2693	1,503,050			1,250,280		1,250,280	968,300							0001	
OTC Option SPX Call 06/20/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	06/14/2018	06/20/2019	8,627	24,000,000	2782	1,468,800			916,560		916,560	665,760							0001	
OTC Option SPX Call 06/20/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	06/14/2018	06/20/2019	25,162	70,000,000	2782	4,280,500			2,673,300		2,673,300	1,941,800							0001	
OTC Option SPX Call 9/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	09/20/2018	09/19/2019	71,648	210,000,000	2931	12,463,500			4,292,400		4,292,400	2,679,600							0001	
OTC Option SPX Call 9/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	09/20/2018	09/19/2019	8,530	25,000,000	2931	1,481,250			511,000		511,000	319,000							0001	
OTC Option BX11TACS Call 01/17/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/23/2019	01/17/2020	30,286	4,889,000	161		121,439		226,067		226,067	104,629							0010	
OTC Option BX11TACS Call 01/27/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/30/2019	01/27/2020	33,327	5,393,000	162		148,293		240,420		240,420	92,127							0010	
OTC Option BX11TACS Call 01/31/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	02/06/2019	01/31/2020	21,019	3,426,930	163		88,069		133,822		133,822	45,752							0010	
OTC Option BX11TACS Call 01/03/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/09/2019	01/03/2020	26,506	4,271,159	161		111,060		202,239		202,239	91,180							0010	
OTC Option BX11TACS Call 01/10/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/16/2019	01/10/2020	22,444	3,624,025	161		90,674		166,234		166,234	75,560							0010	
OTC Option BX11TACS Call 02/07/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	02/13/2019	02/07/2020	36,552	5,981,673	164		149,689		218,929		218,929	69,241							0010	
OTC Option BX11TACS Call 02/14/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	02/20/2019	02/14/2020	30,570	5,028,100	164		135,118		167,838		167,838	32,720							0010	
OTC Option BX11TACS Call 02/24/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	02/27/2019	02/24/2020	23,176	3,823,388	165		88,533		121,431		121,431	32,898							0010	
OTC Option BX11TACS Call 03/02/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/06/2019	03/02/2020	37,855	6,196,047	164		152,933		230,121		230,121	77,188							0010	
OTC Option BX11TACS Call 03/09/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/13/2019	03/09/2020	26,596	4,362,000	164		126,328		156,901		156,901	30,574							0010	
OTC Option BX11TACS Call 03/16/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/20/2019	03/16/2020	40,104	6,621,951	165		182,473		210,710		210,710	28,238							0010	
OTC Option BX11TACS Call 03/23/2020	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/27/2019	03/23/2020	32,969	5,493,246	167		157,590		146,670		146,670	(10,921)							0010	
OTC Option BX11TACS Call 04/29/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/04/2018	04/29/2019	16,662	2,763,544	166	70,813			39,577		39,577	35,680							0010	
OTC Option BX11TACS Call 04/08/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/11/2018	04/08/2019	32,057	5,320,801	166	140,409			63,051		63,051	54,379							0010	
OTC Option BX11TACS Call 04/12/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/18/2018	04/12/2019	18,614	3,095,550	166	77,808			32,720		32,720	27,984							0010	
OTC Option BX11TACS Call 04/18/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	04/25/2018	04/18/2019	24,011	3,961,085	165	85,239			72,171		72,171	61,040							0010	
OTC Option BX11TACS Call 04/29/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	05/02/2018	04/29/2019	22,000	3,616,741	164	91,299			79,568		79,568	65,535							0010	

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/(Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
OTC Option BX11TACS Call 05/06/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	05/09/2018	05/06/2019	23,612	3,895,980	165	98,226			74,764		74,764	61,401							0010	
OTC Option BX11TACS Call 05/10/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	05/16/2018	05/10/2019	25,667	4,239,708	165	95,739			78,604		78,604	64,316								0010
OTC Option BX11TACS Call 05/17/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	05/23/2018	05/17/2019	25,568	4,210,284	165	116,590			90,690		90,690	72,880								0010
OTC Option BX11TACS Call 05/24/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	05/30/2018	05/24/2019	18,520	3,082,619	166	92,784			42,972		42,972	34,957								0010
OTC Option BX11TACS Call 06/03/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	06/06/2018	06/03/2019	31,574	5,286,428	167	132,611			59,049		59,049	47,895								0010
OTC Option BX11TACS Call 06/07/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	06/13/2018	06/07/2019	27,513	4,612,846	168	113,629			49,496		49,496	40,040								0010
OTC Option BX11TACS Call 06/14/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	06/20/2018	06/14/2019	23,686	3,988,726	168	101,613			36,178		36,178	29,237								0010
OTC Option BX11TACS Call 06/21/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	06/27/2018	06/21/2019	29,169	4,904,737	168	121,342			50,274		50,274	40,268								0010
OTC Option BX11TACS Call 07/01/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	07/05/2018	07/01/2019	26,390	4,442,810	168	125,090			45,939		45,939	36,520								0010
OTC Option BX11TACS Call 07/05/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	07/11/2018	07/05/2019	18,127	3,076,000	170	76,498			22,486		22,486	17,995								0010
OTC Option BX11TACS Call 07/12/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	07/18/2018	07/12/2019	28,772	4,882,898	170	119,692			37,452		37,452	29,786								0010
OTC Option BX11TACS Call 07/19/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	07/25/2018	07/19/2019	25,798	4,350,344	169	102,935			46,331		46,331	36,325								0010
OTC Option BX11TACS Call 07/29/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	08/01/2018	07/29/2019	32,345	5,411,397	167	129,382			82,037		82,037	62,664								0010
OTC Option BX11TACS Call 08/02/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	08/08/2018	08/02/2019	12,310	2,062,479	168	54,781			30,112		30,112	22,997								0010
OTC Option BX11TACS Call 08/09/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/15/2018	08/09/2019	23,311	3,931,564	169	98,604			46,078		46,078	35,423								0010
OTC Option BX11TACS Call 08/19/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/22/2018	08/19/2019	32,543	5,525,134	170	154,904			52,378		52,378	40,389								0010
OTC Option BX11TACS Call 08/23/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5574	08/29/2018	08/23/2019	27,318	4,666,510	171	116,922			35,185		35,185	27,299								0010
OTC Option BX11TACS Call 08/30/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5575	09/05/2018	08/30/2019	16,066	2,742,089	171	61,692			22,266		22,266	17,165								0010
OTC Option BX11TACS Call 09/06/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5576	09/12/2018	09/06/2019	12,491	2,112,044	169	50,712			25,302		25,302	19,072								0010
OTC Option BX11TACS Call 09/13/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5577	09/19/2018	09/13/2019	33,217	5,595,132	168	118,254			78,500		78,500	58,301								0010
OTC Option BX11TACS Call 09/23/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5578	09/26/2018	09/23/2019	22,097	3,696,331	167	85,735			66,423		66,423	48,052								0010
OTC Option BX11TACS Call 09/27/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5579	10/03/2018	09/27/2019	12,482	2,084,814	167	41,067			39,611		39,611	28,437								0010
OTC Option BX11TACS Call 10/04/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5580	10/10/2018	10/04/2019	25,536	4,163,393	163	75,842			147,592		147,592	97,257								0010
OTC Option BX11TACS Call 10/11/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5581	10/17/2018	10/11/2019	29,043	4,665,715	161	123,722			223,674		223,674	137,779								0010
OTC Option BX11TACS Call 10/21/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5582	10/24/2018	10/21/2019	29,586	4,731,132	160	100,001			247,296		247,296	147,895								0010
OTC Option BX11TACS Call 10/28/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5583	10/31/2018	10/28/2019	21,547	3,425,832	159	86,621			197,636		197,636	114,354								0010
OTC Option BX11TACS Call 11/01/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5584	11/07/2018	11/01/2019	20,249	3,219,463	159	90,718			185,956		185,956	107,273								0010
OTC Option BX11TACS Call 11/08/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5585	11/14/2018	11/08/2019	29,579	4,721,766	160	112,106			255,967		255,967	149,680								0010
OTC Option BX11TACS Call 11/15/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5586	11/21/2018	11/15/2019	34,069	5,434,018	160	130,485			299,251		299,251	173,345								0010

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
OTC Option BX11TACS Call 11/22/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	.11/28/2018	.11/22/2019	17,655	2,809,372	159	79,622			161,005		161,005	91,810						0010		
OTC Option BX11TACS Call 11/29/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	.12/06/2018	.11/29/2019	30,731	4,945,000	161	128,764			235,827		235,827	140,537						0010		
OTC Option BX11TACS Call 12/06/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	.12/12/2018	.12/06/2019	28,439	4,573,000	161	110,054			221,470		221,470	130,879						0010		
OTC Option BX11TACS Call 12/13/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	.12/19/2018	.12/13/2019	38,413	6,136,406	160	154,034			332,716		332,716	190,167						0010		
OTC Option BX11TACS Call 12/20/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	.12/26/2018	.12/20/2019	39,290	6,246,000	159	150,079			366,765		366,765	204,119						0010		
OTC Option BX11TACS Call 12/27/2019	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5587	.01/02/2019	.12/27/2019	38,530	6,132,000	159		187,252		354,614		354,614	167,361						0010		
Barclays Bank PLC Swaption 5.50% 04/08/2020 SP64805SS Tenor: 735 days SD:04/04/2018 ED:04/08/2020	Macro Interest Rate Hedge	Liabilities	Interest Rate	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/04/2018	.04/08/2020		800,000,000	5.5	485,000			40,000		40,000	(136,000)						0008		
Barclays Bank PLC Swaption 5.75% 11/16/2020 SP75777SS Tenor: 732 days SD:11/15/2018 ED:11/16/2020	Macro Interest Rate Hedge	Liabilities	Interest Rate	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.11/15/2018	.11/16/2020		1,010,000,000	5.75	500,000			121,200		121,200	(313,100)						0008		
<b>0089999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants</b>										263,813,916	92,005,096		369,847,528	XXX	369,847,528	183,378,350					XXX	XXX		
OTC Option SPX Put 09/19/2019	Macro Equity Hedge	Liabilities	Equity/Index	Wells Fargo Bank NA KB1H1DSRFRMCMJCFX09	.03/18/2019	.09/19/2019	57,000	120,840,000	2120		503,309		474,900		474,900	(28,408)						0011		
OTC Option SPX PUT 07/16/20	GNB Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/22/2014	.07/16/2020	5,000	9,900,000	1980	1,678,850			139,491		139,491	(238,887)						0005		
OTC Option SPX Put 02/20/2020	GNB Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11EBVN30JCEQV1H4R804	.02/13/2014	.02/20/2020	5,000	8,875,000	1775	1,567,150			35,500		35,500	(133,569)						0005		
OTC Option SPX Put 04/16/2020	GNB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFGFNF3BB653	.04/22/2014	.04/16/2020	5,000	9,400,000	1880	1,565,500			70,970		70,970	(183,864)						0005		
OTC Option SPX Put 04/16/20	GNB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFGFNF3BB653	.04/24/2014	.04/16/2020	5,000	9,400,000	1880	1,595,250			70,970		70,970	(183,864)						0005		
OTC Option SPX Put 04/16/2020	GNB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFGFNF3BB653	.04/23/2014	.04/16/2020	5,000	9,425,000	1885	1,599,750			72,290		72,290	(185,861)						0005		
OTC Option SPX Put 04/16/2020	GNB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFGFNF3BB653	.04/22/2014	.04/16/2020	5,000	9,450,000	1890	1,591,000			73,616		73,616	(187,961)						0005		
OTC Option SPX PUT 07/16/20	GNB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFGFNF3BB653	.07/21/2014	.07/16/2020	5,000	9,850,000	1970	1,691,500			135,536		135,536	(233,938)						0005		
OTC Option SPX PUT 07/16/20	GNB Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUHN3JPFGFNF3BB653	.07/23/2014	.07/16/2020	5,000	9,950,000	1990	1,705,000			143,579		143,579	(243,775)						0005		
OTC Option SPX Put 02/20/2020	GNB Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBU11	.02/13/2014	.02/20/2020	5,000	9,100,000	1820	1,696,350			41,132		41,132	(151,060)						0005		
OTC Option SPX Put 04/16/20	GNB Hedge	Exhibit 5	Equity/Index	Bank of New York Mellon HPFHU00028E4NONFKV49	.04/21/2014	.04/16/2020	5,000	9,350,000	1870	1,582,450			68,349		68,349	(179,894)						0005		
OTC Option SPX Put 04/16/20	GNB Hedge	Exhibit 5	Equity/Index	Bank of New York Mellon HPFHU00028E4NONFKV49	.04/23/2014	.04/16/2020	5,000	9,375,000	1875	1,576,700			69,656		69,656	(181,875)						0005		
<b>0099999999. Subtotal - Purchased Options - Hedging Other - Put Options</b>										17,849,500	503,309		1,395,989	XXX	1,395,989	(2,132,956)					XXX	XXX		
<b>0149999999. Subtotal - Purchased Options - Hedging Other</b>										281,663,416	92,508,405		371,243,517	XXX	371,243,517	181,245,394					XXX	XXX		
<b>0219999999. Subtotal - Purchased Options - Replications</b>														XXX								XXX	XXX	
<b>0289999999. Subtotal - Purchased Options - Income Generation</b>														XXX									XXX	XXX
<b>0359999999. Subtotal - Purchased Options - Other</b>														XXX									XXX	XXX
<b>0369999999. Total Purchased Options - Call Options and Warrants</b>										263,813,916	92,005,096		369,847,528	XXX	369,847,528	183,378,350					XXX	XXX		
<b>0379999999. Total Purchased Options - Put Options</b>										17,849,500	503,309		1,395,989	XXX	1,395,989	(2,132,956)					XXX	XXX		
<b>0389999999. Total Purchased Options - Caps</b>														XXX								XXX	XXX	

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23																
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)																
0399999999. Total Purchased Options - Floors														XXX																		XXX	XXX					
0409999999. Total Purchased Options - Collars														XXX																						XXX	XXX	
0419999999. Total Purchased Options - Other														XXX																							XXX	XXX
0429999999. Total Purchased Options										281,663,416	92,508,405		371,243,517	XXX	371,243,517	181,245,394												XXX	XXX									
0499999999. Subtotal - Written Options - Hedging Effective														XXX															XXX	XXX								
OTC Basket Option Call 04/18/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	04/19/2018	04/18/2019	140,000	15,820,000	113	(14,000)						158							0004															
OTC Basket Option Call 04/18/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	04/19/2018	04/18/2019	620,000	72,540,000	117	(37,200)													0004															
OTC Basket Option Call 07/18/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	07/19/2018	07/18/2019	120,000	13,440,000	112	(10,800)			(269)		(269)	538							0004															
OTC Basket Option Call 07/18/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	07/19/2018	07/18/2019	630,000	73,080,000	116	(12,600)						1,462							0004															
OTC Basket Option Call 08/15/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	08/16/2018	08/15/2019	640,000	74,240,000	116	(6,400)			(742)		(742)	1,485							0004															
OTC Basket Option Call 09/19/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	09/20/2018	09/19/2019	100,000	11,200,000	112	(8,001)			(784)		(784)	448							0004															
OTC Basket Option Call 09/19/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	09/20/2018	09/19/2019	670,000	77,720,000	116	(6,700)			(777)		(777)	1,554							0004															
OTC Basket Option Call 10/17/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	10/18/2018	10/17/2019	91,724	10,640,000	116	(22,800)			(13,938)		(13,938)	(6,490)							0004															
OTC Basket Option Call 10/17/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	10/18/2018	10/17/2019	780,000	90,480,000	116	(46,800)			(19,906)		(19,906)	(905)							0004															
OTC Basket Option Call 11/14/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	11/15/2018	11/14/2019	840,000	97,440,000	116	(58,800)			(54,566)		(54,566)	(15,590)							0004															
OTC Basket Option Call 12/19/2019 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	12/20/2018	12/19/2019	960,000	111,360,000	116	(220,800)			(936,538)		(936,538)	(595,776)							0004															
OTC Basket Option Call 01/16/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	01/17/2019	01/16/2020	110,000	12,320,000	112		(28,600)		(97,944)		(97,944)	(69,344)							0004															
OTC Basket Option Call 01/16/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	01/17/2019	01/16/2020	710,000	82,360,000	116		(56,800)		(210,018)		(210,018)	(153,218)							0004															
OTC Basket Option Call 02/20/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	02/14/2019	02/20/2020	830,000	94,620,000	114		(74,700)		(201,541)		(201,541)	(126,841)							0004															
OTC Basket Option Call 03/19/2020 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA	03/14/2019	03/19/2020	730,000	83,220,000	114		(43,800)		(110,683)		(110,683)	(66,882)							0004															
OTC Option SPX Call 03/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/14/2019	03/19/2020	85,466	265,200,000	3103		(3,456,002)		(3,959,435)		(3,959,435)	(503,434)							0001															
OTC Option SPX Call 07/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	07/19/2018	07/18/2019	48,134	144,112,000	2994		(3,300,750)		(796,939)		(796,939)	(370,368)							0001															
OTC Option SPX Call 10/17/2019	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	10/18/2018	10/17/2019	44,781	132,060,000	2949		(4,346,200)		(2,745,527)		(2,745,527)	(1,695,650)							0001															
OTC Option SPX Call 10/17/2019	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	10/18/2018	10/17/2019	7,585	22,680,000	2990		(599,550)		(337,478)		(337,478)	(197,089)							0001															

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
OTC Option SX5E Call 07/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJ5I70UK5573	07/19/2018	07/18/2019	4,609	17,960,000	3897	(91,200)			(539)		(539)	5,927							0003	
OTC Option SX5E Call 02/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYYJLN8C3868	02/14/2019	02/20/2020	4,084	14,593,000	3573		(92,300)		(190,147)		(190,147)	(97,847)								0003
OTC Option SX5E Call 11/14/2019	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYYJLN8C3868	11/15/2018	11/14/2019	4,388	15,715,000	3581	(116,200)			(125,091)		(125,091)	(67,260)								0003
OTC Basket Option Call 06/20/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	06/14/2018	06/20/2019	150,000	16,800,000	112	(13,500)			(168)		(168)	504								0004
OTC Basket Option Call 06/20/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	06/14/2018	06/20/2019	650,000	75,400,000	116	(13,000)						754								0004
OTC Basket Option Call 08/15/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	08/16/2018	08/15/2019	150,000	16,800,000	112	(13,500)			(840)		(840)	840								0004
OTC Option SPX Call 08/15/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	08/16/2018	08/15/2019	44,362	134,505,000	3032	(3,026,771)			(694,046)		(694,046)	(286,496)								0001
OTC Option SPX Call 08/15/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	08/16/2018	08/15/2019	7,041	21,750,000	3089	(332,100)			(55,028)		(55,028)	(9,135)								0001
OTC Option SPX Call 08/15/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	08/16/2018	08/15/2019	72,176	229,088,000	3174	(1,802,359)			(238,252)		(238,252)	52,690								0001
OTC Option SPX Call 12/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	12/20/2018	12/19/2019	10,537	28,080,000	2665	(1,162,850)			(2,754,086)		(2,754,086)	(1,607,018)								0001
OTC Option SPX Call 12/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	12/20/2018	12/19/2019	125,630	344,100,000	2739	(10,495,050)			(25,979,550)		(25,979,550)	(15,721,929)								0001
OTC Option SX5E Call 08/15/2019	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP2IHZNBB6K528	08/16/2018	08/15/2019	3,553	13,470,000	3791	(78,000)			(4,715)		(4,715)	5,119								0003
OTC Option SPX Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	01/17/2019	01/16/2020	31,112	87,330,000	2807		(2,927,400)		(5,245,913)		(5,245,913)	(2,318,513)								0001
OTC Option SPX Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	01/17/2019	01/16/2020	12,139	34,560,000	2847		(953,600)		(1,743,552)		(1,743,552)	(789,952)								0001
OTC Option SPX Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	01/17/2019	01/16/2020	113,807	333,000,000	2926		(5,940,001)		(11,288,700)		(11,288,700)	(5,348,699)								0001
OTC Option SPX Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	01/17/2019	01/16/2020	2,276	6,315,000	2774		(249,000)		(433,651)		(433,651)	(184,651)								0001
OTC Option SPX Call 02/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/14/2019	02/20/2020	29,867	87,330,000	2924		(2,615,800)		(3,307,187)		(3,307,187)	(691,387)								0001
OTC Option SPX Call 02/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/14/2019	02/20/2020	8,742	25,920,000	2965		(624,000)		(790,560)		(790,560)	(166,560)								0001
OTC Option SPX Call 02/20/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/14/2019	02/20/2020	98,336	298,350,000	3034		(4,860,000)		(6,107,224)		(6,107,224)	(1,247,225)								0001
OTC Option SPX Call 06/20/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	06/14/2018	06/20/2019	77,280	240,263,000	3109		(2,139,249)		(148,963)		(148,963)	86,495								0001
OTC Option SPX Call 07/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	07/19/2018	07/18/2019	8,201	25,013,000	3050		(388,700)		(61,532)		(61,532)	(10,505)								0001
OTC Option SPX Call 07/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	07/19/2018	07/18/2019	74,880	234,675,000	3134		(1,921,500)		(208,861)		(208,861)	72,749								0001
OTC Option SPX Call 10/17/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	10/18/2018	10/17/2019	97,527	299,700,000	3073		(4,812,750)		(2,025,972)		(2,025,972)	(905,094)								0001
OTC Option SX5E Call 01/16/2018	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	11/15/2018	11/14/2019	80,567	244,200,000	3031		(4,664,000)		(3,137,970)		(3,137,970)	(1,702,074)								0003
OTC Option SX5E Call 01/16/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	01/17/2019	01/16/2020	4,725	16,276,000	3445		(110,200)		(358,072)		(358,072)	(247,872)								0003
OTC Option SX5E Call 03/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	03/14/2019	03/19/2020	4,040	15,154,000	3751		(94,500)		(86,681)		(86,681)	7,819								0003
OTC Option SX5E Call 06/20/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	06/14/2018	06/20/2019	5,104	20,205,000	3959		(108,000)					3,839								0003
OTC Option SX5E Call 09/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	09/20/2018	09/19/2019	3,820	14,593,000	3820		(76,700)		(8,318)		(8,318)	4,232								0003

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
OTC Option SX5E Call 10/17/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	10/18/2018	10/17/2019	4,515	16,276,000	3605	(108,750)			(89,681)		(89,681)	(44,433)						0003	
OTC Option SX5E Call 12/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	12/20/2018	12/19/2019	4,833	16,276,000	3368	(176,900)			(479,003)		(479,003)	(291,178)							0003
OTC Basket Option Call 05/16/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUH3JPF6FNF3BB653	05/17/2018	05/16/2019	110,000	12,320,000	112	(9,900)						246							0004
OTC Basket Option Call 05/16/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUH3JPF6FNF3BB653	05/17/2018	05/16/2019	680,000	78,880,000	116	(13,600)						789							0004
OTC Basket Option Call 11/14/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUH3JPF6FNF3BB653	11/15/2018	11/14/2019	100,000	11,200,000	112	(22,000)			(30,464)		(30,464)	(17,136)							0004
OTC Basket Option Call 12/19/2019(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International 4PQUH3JPF6FNF3BB653	12/20/2018	12/19/2019	85,000	9,520,000	112	(50,150)			(197,826)		(197,826)	(131,947)							0004
OTC Option SPX Call 12/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBUI1	12/20/2018	12/19/2019	36,878	96,915,000	2628	(4,631,900)			(10,696,508)		(10,696,508)	(6,099,830)							0001
OTC Option SX5E Call 04/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBUI1	04/19/2018	04/18/2019	4,015	15,820,000	3940	(89,600)						1,740							0003
OTC Option SX5E Call 05/16/2019	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U3RH1GC71XBUI1	05/17/2018	05/16/2019	3,898	15,715,000	4032	(77,000)						1,100							0003
OTC Option SPX Call 03/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Bank/Atlanta GA SunTrust IYDQJBGJJIY9T8KCSX06	03/14/2019	03/19/2020	33,114	99,045,000	2991		(2,724,900)		(2,859,429)		(2,859,429)	(134,529)							0001
OTC Option SPX Call 03/19/2020	FIUL Hedge	Exhibit 5	Equity/Index	Bank/Atlanta GA SunTrust IYDQJBGJJIY9T8KCSX06	03/14/2019	03/19/2020	8,190	24,840,000	3033		(542,800)		(567,097)		(567,097)	(24,297)							0001
OTC Option SPX Call 05/16/2019	FIUL Hedge	Exhibit 5	Equity/Index	Bank/Atlanta GA SunTrust IYDQJBGJJIY9T8KCSX06	05/17/2018	05/16/2019	24,261	70,455,000	2904	(1,646,700)			(433,298)		(433,298)	(244,479)							0001
OTC Option SPX Call 05/16/2019	FIUL Hedge	Exhibit 5	Equity/Index	Bank/Atlanta GA SunTrust IYDQJBGJJIY9T8KCSX06	05/17/2018	05/16/2019	7,720	22,837,000	2958	(372,750)			(44,989)		(44,989)	(5,709)							0001
OTC Option SPX Call 05/16/2019	FIUL Hedge	Exhibit 5	Equity/Index	Bank/Atlanta GA SunTrust IYDQJBGJJIY9T8KCSX06	05/17/2018	05/16/2019	66,168	201,150,000	3040	(1,719,000)			(80,460)		(80,460)	104,598							0001
OTC Option SPX Call 9/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Bank/Atlanta GA SunTrust IYDQJBGJJIY9T8KCSX06	09/20/2018	09/19/2019	33,093	103,547,000	3129	(2,323,150)			(274,400)		(274,400)	(40,383)							0001
OTC Option SPX Call 11/14/2019	FIUL Hedge	Exhibit 5	Equity/Index	Bank/Atlanta GA SunTrust IYDQJBGJJIY9T8KCSX06	11/15/2018	11/14/2019	1,831	5,263,000	2874	(230,000)			(199,941)		(199,941)	(126,365)							0001
OTC Option SPX Call 11/14/2019	FIUL Hedge	Exhibit 5	Equity/Index	Bank/Atlanta GA SunTrust IYDQJBGJJIY9T8KCSX06	11/15/2018	11/14/2019	33,327	96,915,000	2908	(3,608,150)			(3,013,087)		(3,013,087)	(1,882,089)							0001
OTC Basket Option Call 02/20/2020(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	02/14/2019	02/20/2020	95,000	10,450,000	110		(34,200)		(69,702)		(69,702)	(35,501)							0004
OTC Basket Option Call 03/19/2020(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	03/14/2019	03/19/2020	95,000	10,450,000	110		(23,750)		(45,980)		(45,980)	(22,230)							0004
OTC Option SPX Call 04/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	04/19/2018	04/18/2019	24,133	69,550,000	2882	(1,855,750)			(223,256)		(223,256)	(77,896)							0001
OTC Option SPX Call 04/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	04/19/2018	04/18/2019	9,540	25,185,000	2949	(445,050)			(8,059)		(8,059)	20,400							0001
OTC Option SPX Call 04/18/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	04/19/2018	04/18/2019	76,114	230,625,000	3030	(2,326,750)			(6,919)		(6,919)	126,844							0001
OTC Option SPX Call 06/20/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	06/14/2018	06/20/2019	25,160	74,725,000	2970	(1,781,500)			(345,977)		(345,977)	(159,164)							0001
OTC Option SPX Call 06/20/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	06/14/2018	06/20/2019	8,625	26,100,000	3026	(434,400)			(49,329)		(49,329)	(5,220)							0001
OTC Option SPX Call 9/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPRFMYMCJFXT09	09/20/2018	09/19/2019	8,531	27,188,000	3187	(393,750)			(41,054)		(41,054)	2,991							0001

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23					
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)					
OTC Option SPX Call 9/19/2019	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSPPFMYMQUFXTO9	09/20/2018	09/19/2019	71,656	234,675,000	3275	(1,774,500)			(176,006)		(176,006)	61,016							0001				
0509999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(64,573,280)	(25,452,353)		(94,827,123)	XXX	(94,827,123)	(44,230,586)						XXX	XXX				
0569999999. Subtotal - Written Options - Hedging Other										(64,573,280)	(25,452,353)		(94,827,123)	XXX	(94,827,123)	(44,230,586)							XXX	XXX			
0639999999. Subtotal - Written Options - Replications														XXX									XXX	XXX			
Chicago Board Options Exchange AVGO US 04/15/19 C280	11135F101 Broadcom Inc (AVGO)	D 2-2	Equity/Index	US - Chicago Board	02/04/2019	04/15/2019	3	84,000	280		(1,508)		(1,785)		(1,785)	(277)							0012				
Chicago Board Options Exchange AVGO US 05/17/19 C300	11135F101 Broadcom Inc (AVGO)	D 2-2	Equity/Index	US - Chicago Board	03/15/2019	05/17/2019	3	90,000	300		(2,841)		(3,420)		(3,420)	(579)							0012				
Chicago Board Options Exchange CCF US 04/18/19 C85	14040H105 Capital One Financial Corp (COF)	D 2-2	Equity/Index	US - Chicago Board	03/15/2019	04/18/2019	11	93,500	85		(1,507)		(468)		(468)	1,039							0012				
Chicago Board Options Exchange LRCX 4/18/19 C190	512807108 Lam Research Corp (LRCX)	D 2-2	Equity/Index	US - Chicago Board	03/19/2019	04/18/2019	8	152,000	190		(2,148)		(780)		(780)	1,368							0012				
Chicago Board Options Exchange LRCX US 04/15/19 C185	512807108 Lam Research Corp (LRCX)	D 2-2	Equity/Index	US - Chicago Board	01/25/2019	04/18/2019	5	92,500	185		(820)		(608)		(608)	212							0012				
0649999999. Subtotal - Written Options - Income Generation - Call Options and Warrants											(8,824)		(7,061)	XXX	(7,061)	1,763							XXX	XXX			
0709999999. Subtotal - Written Options - Income Generation											(8,824)		(7,061)	XXX	(7,061)	1,763								XXX	XXX		
0779999999. Subtotal - Written Options - Other														XXX										XXX	XXX		
0789999999. Total Written Options - Call Options and Warrants										(64,573,280)	(25,461,177)		(94,834,184)	XXX	(94,834,184)	(44,228,823)									XXX	XXX	
0799999999. Total Written Options - Put Options														XXX											XXX	XXX	
0809999999. Total Written Options - Caps														XXX											XXX	XXX	
0819999999. Total Written Options - Floors														XXX												XXX	XXX
0829999999. Total Written Options - Collars														XXX												XXX	XXX
0839999999. Total Written Options - Other														XXX												XXX	XXX
0849999999. Total Written Options										(64,573,280)	(25,461,177)		(94,834,184)	XXX	(94,834,184)	(44,228,823)										XXX	XXX
0909999999. Subtotal - Swaps - Hedging Effective														XXX											XXX	XXX	
Interest Rate Swap RCV 4.82 PAY 0003M 06/17/2025	AIA Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC G5GSEF7VJP5170UK5573	09/15/2008	06/17/2025		2,500,000	4.822500	(2.614630)	198,000	(4,737)	362,010		362,010	37,827		(3,812)		31,160			0006				
Interest Rate Swap RCV 3.03 PAY 0003M 06/07/2033	AIA Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	06/05/2013	06/07/2033		2,500,000	3.031000	(2.606630)		1,934	157,070		157,070	88,243				47,081			0006				
Interest Rate Swap RCV 2.81 PAY 0003M 06/07/2028	AIA Hedge	Exhibit 5	Interest Rate	Royal Bank of Canada ES71P3U9RH1GC71XBU11	06/05/2013	06/07/2028		2,500,000	2.808000	(2.606630)		540	87,410		87,410	63,503				37,886			0006				
Interest Rate Swap RCV 4.77 PAY 0001M 01/31/2038	GIWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC G5GSEF7VJP5170UK5573	09/15/2008	01/31/2038		7,500,000	4.770000	(2.498630)	649,000	42,472	2,593,388		2,593,388	344,481		(5,127)		162,740			0005				
Interest Rate Swap RCV 4.86 PAY 0001M 07/11/2033	GIWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC G5GSEF7VJP5170UK5573	07/09/2008	07/11/2033		10,000,000	4.862500	(2.492750)		59,089	2,938,089		2,938,089	366,600				188,948			0005				
Cleared Interest Rate Swap RCV 2.96 PAY 0003M 08/28/2048	GIWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	08/23/2018	08/28/2048		57,000,000	2.961500	(2.628880)		30,864	4,154,804		4,154,804	3,069,371				1,545,612			0005				
Interest Rate Swap RCV 2.72 PAY 0003M 02/27/2032	GIWB Hedge	Exhibit 5	Interest Rate	Credit Suisse International E58DKGJMJJYYJLN8C3868	02/23/2012	02/27/2032		10,000,000	2.723750	(2.638630)		539	262,540		262,540	328,591				179,641			0005				
Interest Rate Swap RCV 5.44 PAY 0001M 04/30/2032	GIWB Hedge	Exhibit 5	Interest Rate	Credit Suisse International E58DKGJMJJYYJLN8C3868	04/26/2007	04/30/2032		4,000,000	5.440000	(2.498630)		29,345	1,361,840		1,361,840	136,348				72,342			0005				

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
Interest Rate Swap RCV 4.89 PAY 0001M 07/11/2038	GLWB Hedge	Exhibit 5	Interest Rate	Credit Suisse International E58DKGMJYYJLNC3868	07/09/2008	07/11/2038		7,500,000	4.887500 / (2.492750)			44,786	2,773,912		2,773,912	347,895				164,661		0005
Interest Rate Swap RCV 2.70 PAY 0003M 02/24/2032	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/22/2012	02/24/2032		10,000,000	2.697500 / (2.651000)			461	240,290		240,290	328,268				179,583		0005
Interest Rate Swap RCV 2.61 PAY 0003M 02/17/2032	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	02/15/2012	02/17/2032		10,000,000	2.606000 / (2.693880)			(1,483)	140,680		140,680	326,813				179,447		0005
Interest Rate Swap RCV 2.60 PAY 0003M 05/02/2033	GLWB Hedge	Exhibit 5	Interest Rate	Bank of New York Mellon HPFHU0028E4NONFVK49	04/30/2013	05/02/2033		10,000,000	2.601250 / (2.737500)			(2,426)	114,420		114,420	345,694				187,676		0005
Interest Rate Swap RCV 2.63 PAY 0003M 04/19/2033	GLWB Hedge	Exhibit 5	Interest Rate	Bank of New York Mellon HPFHU0028E4NONFVK49	04/17/2013	04/19/2033		10,000,000	2.628000 / (2.775750)			(3,152)	150,640		150,640	345,936				187,435		0005
Interest Rate Swap RCV 2.43 PAY 0003M 05/21/2032	GLWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC G5GSEF7VJP5170UK5573	05/17/2012	05/21/2032		10,000,000	2.434000 / (2.641250)			(5,246)	(63,142)		(63,142)	330,758				181,257		0009
Interest Rate Swap RCV 2.48 PAY 0003M 05/24/2032	GLWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC G5GSEF7VJP5170UK5573	05/22/2012	05/24/2032		10,000,000	2.477500 / (2.651000)			(5,100)	(7,371)		(7,371)	331,362				181,315		0009
Cleared Interest Rate Swap RCV 4.54 PAY 0003M 02/28/2027	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	02/24/2014	02/28/2027		10,000,000	4.538000 / (2.628880)				953,978		953,978	166,649				140,683		0009
Cleared Interest Rate Swap RCV 4.68 PAY 0003M 03/13/2029	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	03/10/2014	03/13/2029		10,000,000	4.680000 / (2.608250)				871,932		871,932	164,438				157,740		0009
Cleared Interest Rate Swap RCV 4.58 PAY 0003M 02/27/2028	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	02/24/2014	02/27/2028		10,000,000	4.582000 / (2.638630)				913,277		913,277	168,174				149,234		0009
Cleared Interest Rate Swap RCV 2.91 PAY 0003M 01/19/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	01/15/2019	01/19/2044		20,000,000	2.905000 / (2.773440)			5,409	1,088,557		1,088,557	1,088,557				498,024		0009
Cleared Interest Rate Swap RCV 2.91 PAY 0003M 01/19/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	01/15/2019	01/19/2049		20,000,000	2.905500 / (2.773440)			5,429	1,224,656		1,224,656	1,224,656				545,919		0009
Cleared Interest Rate Swap RCV 2.90 PAY 0003M 01/19/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	01/16/2019	01/19/2049		25,000,000	2.902000 / (2.761000)			7,148	1,511,854		1,511,854	1,511,854				682,399		0009
Cleared Interest Rate Swap RCV 2.90 PAY 0003M 01/19/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International 4PQUHN3JPF6GFNF3BB653	01/16/2019	01/19/2044		20,000,000	2.904500 / (2.761000)			5,820	1,086,525		1,086,525	1,086,525				498,024		0009
Cleared Interest Rate Swap RCV 4.57 PAY 0003M 02/16/2026	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	02/11/2014	02/16/2026		5,000,000	4.573000 / (2.693880)				515,480		515,480	82,341				65,564		0009
Cleared Interest Rate Swap RCV 4.50 PAY 0003M 02/26/2026	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	02/21/2014	02/26/2026		5,000,000	4.498000 / (2.646250)				497,430		497,430	82,022				65,696		0009
Interest Rate Swap RCV 2.63 PAY 0003M 05/11/2032	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	05/09/2012	05/11/2032		10,000,000	2.630000 / (2.697000)			556	160,850		160,850	330,796				181,066		0009
Interest Rate Swap RCV 2.84 PAY 0003M 04/17/2043	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	04/15/2013	04/17/2043		10,000,000	2.836000 / (2.773440)			3,007	471,820		471,820	467,930				245,190		0009
Interest Rate Swap RCV 2.68 PAY 0003M 03/15/2028	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA 11E8VN30JCEQV1H4R804	03/13/2013	03/15/2028		20,000,000	2.676000 / (2.610880)			(3,935)	486,540		486,540	498,842				299,305		0009

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23					
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)					
Interest Rate Swap RCV 2.53 PAY 0003M 05/17/2032	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA	05/15/2012	05/17/2032		10,000,000	2.527500 (2.693880)			(4,191)	48,690		48,690	330,509				181,181		0009					
Interest Rate Swap RCV 2.80 PAY 0003M 04/19/2043	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA	04/17/2013	04/19/2043		10,000,000	2.800000 (2.775750)			1,148	399,830		399,830	465,579				245,218		0009					
Interest Rate Swap RCV 2.84 PAY 0003M 04/17/2043	GLWB Hedge	Exhibit 5	Interest Rate	HSBC Bank USA	04/15/2013	04/17/2043		10,000,000	2.836000 (2.773440)			3,007	471,820		471,820	467,930				245,190		0009					
Interest Rate Swap RCV 2.59 PAY 0003M 05/03/2033	GLWB Hedge	Exhibit 5	Interest Rate	Royal Bank of Canada	05/01/2013	05/03/2033		10,000,000	2.590000 (2.737500)			(2,212)	102,480		102,480	345,847				187,694		0009					
Interest Rate Swap RCV 2.79 PAY 0003M 05/02/2043	GLWB Hedge	Exhibit 5	Interest Rate	Wells Fargo Bank NA	04/30/2013	05/02/2043		10,000,000	2.792000 (2.737500)			2,342	381,890		381,890	464,985				245,402		0009					
0919999999. Subtotal - Swaps - Hedging Other - Interest Rate										847,000		211,414	26,454,189	XXX	26,454,189	15,739,324		(8,939)		8,160,313	XXX	XXX					
0969999999. Subtotal - Swaps - Hedging Other										847,000		211,414	26,454,189	XXX	26,454,189	15,739,324		(8,939)		8,160,313	XXX	XXX					
1029999999. Subtotal - Swaps - Replication														XXX							XXX	XXX					
1089999999. Subtotal - Swaps - Income Generation														XXX								XXX	XXX				
1149999999. Subtotal - Swaps - Other														XXX									XXX	XXX			
1159999999. Total Swaps - Interest Rate										847,000		211,414	26,454,189	XXX	26,454,189	15,739,324		(8,939)		8,160,313	XXX	XXX					
1169999999. Total Swaps - Credit Default														XXX									XXX	XXX			
1179999999. Total Swaps - Foreign Exchange														XXX										XXX	XXX		
1189999999. Total Swaps - Total Return														XXX											XXX	XXX	
1199999999. Total Swaps - Other														XXX												XXX	XXX
1209999999. Total Swaps										847,000		211,414	26,454,189	XXX	26,454,189	15,739,324		(8,939)		8,160,313	XXX	XXX					
Fannie Mae Pool TBA	TBA 's	D 1	Interest Rate	FNMA	03/12/2019	04/15/2019		1,605,000	100.92		1,606,630		1,606,630		1,619,760					2,449		0007					
Fannie Mae Pool TBA	TBA 's	D 1	Interest Rate	FNMA	03/07/2019	04/10/2019		315,000	99.57		308,257		308,257		313,644						481		0007				
Fannie Mae Pool TBA	TBA 's	D 1	Interest Rate	FNMA	03/07/2019	04/10/2019		2,130,000	101.36		2,133,994		2,133,994		2,158,870						3,250		0007				
1259999999. Subtotal - Forwards - Other													4,048,881	XXX	4,092,274						6,180	XXX	XXX				
1269999999. Subtotal - Forwards													4,048,881	XXX	4,092,274								6,180	XXX	XXX		
1399999999. Subtotal - Hedging Effective														XXX										XXX	XXX		
1409999999. Subtotal - Hedging Other										217,937,136		67,056,052	211,414	302,870,583	XXX	302,870,583	152,754,132		(8,939)		8,160,313	XXX	XXX				
1419999999. Subtotal - Replication														XXX										XXX	XXX		
1429999999. Subtotal - Income Generation													(8,824)	XXX	(7,061)	1,763									XXX	XXX	
1439999999. Subtotal - Other													4,048,881	XXX	4,092,274										6,180	XXX	XXX
1449999999 - Totals										217,937,136		71,096,109	211,414	306,912,403	XXX	306,955,796	152,755,895		(8,939)		8,166,493	XXX	XXX				

(a)	Code	Description of Hedged Risk(s)
	0001	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 hedge effectiveness for Q1 2019 met its expectation of effectiveness at 98%
	0002	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 Low Volatility hedge effectiveness for Q1 2019 met its expectation of effectiveness at 100%
	0003	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Euro Stoxx 50 hedge effectiveness for Q1 2019 met its expectation of effectiveness at 100%
	0004	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Blended Index hedge effectiveness for Q1 2019 met its expectation of effectiveness at 100%
	0005	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GWB hedge effectiveness for Q1 2019 met its expectation of effectiveness at 95%
	0006	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for Q1 2019 met its expectation of effectiveness at 91%
	0007	TBA securities
	0008	Interest Rate hedge was within tolerance levels as the swaptions decreased the DV01 mismatch between assets and liabilities
	0009	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2019 met its expectation of effectiveness at 100%
	0010	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q1 2019 met its expectation of effectiveness at 100%
	0011	Equity Hedge will contribute capital under severe equity market conditions (50% drop in S&P 500)
	0012	Income Generation

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

(a) Code	Description of Hedged Risk(s)
0001 .....	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 hedge effectiveness for Q1 2019 met its expectation of effectiveness at 98% .....
0002 .....	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 Low Volatility hedge effectiveness for Q1 2019 met its expectation of effectiveness at 100% .....
0003 .....	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Euro Stoxx 50 hedge effectiveness for Q1 2019 met its expectation of effectiveness at 100% .....

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

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART B - SECTION 1**

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
USM9	.88	.8,800,000	US LONG BOND (CBT) Jun19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	145.7813	149.6563						.341,000	.341,000	.224,400	0001	1.000
USM9	.281	28,100,000	US LONG BOND (CBT) Jun19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	145.7813	149.6563						1,088,875	1,088,875	716,550	0001	1.000
FVM9	.14	1,400,000	US 5YR NOTE (CBT) Jun19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	114.8125	115.8281						14,219	14,219	9,660	0001	1.000
TUM9	.12	2,400,000	US 2YR NOTE (CBT) JUN 19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	106.1875	106.5469						8,625	8,625	5,640	0001	2.000
USM9	.56	5,600,000	US LONG BOND (CBT) Jun19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	145.7813	149.6563						217,000	217,000	142,800	0001	1.000
FVM9	.73	7,300,000	US 5YR NOTE (CBT) Jun19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	114.8125	115.8281						74,141	74,141	50,370	0001	1.000
TUM9	.12	2,400,000	US 2YR NOTE (CBT) JUN 19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	106.1875	106.5469						8,625	8,625	5,640	0001	2.000
ESM9	.19	2,695,910	S&P 500 EMINI FUT JUN 19	Equity Portfolio Hedge	D 2-2	Equity/Index	.06/28/2019	CME	03/04/2019	2,810.0000	2,837.8000						26,410	26,410	114,000	0002	50
USM9	.6	600,000	US LONG BOND (CBT) Jun19	AIA Hedge	Exhibit 5	Rate	.06/28/2019	CBT	02/22/2019	145.1641	149.6563						26,953	26,953	15,300	0003	1.000
FVM9	.11	1,100,000	US 5YR NOTE (CBT) Jun19	AIA Hedge	Exhibit 5	Rate	.06/28/2019	CBT	02/22/2019	114.6094	115.8281						13,406	13,406	7,590	0003	1.000
USM9	.166	1,660,000	US LONG BOND (CBT) Jun19	GIWB Hedge	Exhibit 5	Interest	.06/28/2019	CBT	03/25/2019	145.9678	149.6563						612,289	612,289	423,300	0004	1.000
WNM9	.160	1,600,000	US ULTRA BOND (CBT) JUN 19	GLWB Hedge	Exhibit 5	Interest	.06/28/2019	CBT	02/22/2019	161.1172	168.0000						1,101,250	1,101,250	584,000	0005	1.000
SPM9	.56	39,729,200	S&P 500 FUTURE Jun19	FIA Hedge	Exhibit 5	Equity/Index	.06/28/2019	CME	03/27/2019	2,799.6518	2,837.8000						534,075	534,075	1,680,000	0006	250
SPM9	.174	123,444,300	S&P 500 FUTURE Jun19	FIUL Hedge	Exhibit 5	Equity/Index	.06/28/2019	CME	03/22/2019	2,800.5517	2,837.8000						1,620,300	1,620,300	5,220,000	0007	250
128999999. Subtotal - Long Futures - Hedging Other																	5,687,168	5,687,168	9,199,250	XXX	XXX
132999999. Subtotal - Long Futures																	5,687,168	5,687,168	9,199,250	XXX	XXX
FVM9	.21	2,100,000	US 5YR NOTE (CBT) Jun19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	114.8047	115.8281						(21,492)	(21,492)	14,490	0001	1.000
UXYM9	.33	3,300,000	US 10YR ULTRA FUT JUN 19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	130.1250	132.7813						(87,656)	(87,656)	46,200	0001	1.000
WNM9	.18	1,800,000	US ULTRA BOND (CBT) JUN 19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	161.8594	168.0000						(110,531)	(110,531)	65,700	0001	1.000
UXYM9	.282	28,200,000	US 10YR ULTRA FUT JUN 19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	130.1250	132.7813						(749,063)	(749,063)	394,800	0001	1.000
WNM9	.108	10,800,000	US ULTRA BOND (CBT) JUN 19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	161.8594	168.0000						(663,188)	(663,188)	394,200	0001	1.000
WNM9	.73	7,300,000	US ULTRA BOND (CBT) JUN 19	Bond Portfolio Hedge	D 1	Duration	.06/28/2019	CBT	02/25/2019	161.8594	168.0000						(448,266)	(448,266)	266,450	0001	1.000
SPM9	.6	4,256,700	S&P 500 FUTURE Jun19	AIA Hedge	Exhibit 5	Equity/Index	.06/28/2019	CME	03/06/2019	2,796.9000	2,837.8000						(61,350)	(61,350)	180,000	0003	250
TYM9	.32	3,200,000	US 10YR NOTE FUT JUN 19	AIA Hedge	Exhibit 5	Rate	.06/28/2019	CBT	02/22/2019	122.2266	124.2188						(63,750)	(63,750)	36,800	0003	1.000
EDM9	.18	18,000,000	90DAY EUROS FUT Jun19	GIWB Hedge	Exhibit 5	Rate	.06/18/2019	CME	03/22/2019	97.4250	97.4550						(1,350)	(1,350)	3,240	0004	2,500
SPM9	.54	38,310,300	S&P 500 FUTURE Jun19	GIWB Hedge	Exhibit 5	Equity/Index	.06/28/2019	CME	03/27/2019	2,797.4019	2,837.8000						(545,375)	(545,375)	1,620,000	0004	250
TYM9	.165	16,500,000	US 10YR NOTE FUT JUN 19	GIWB Hedge	Exhibit 5	Rate	.06/28/2019	CBT	03/22/2019	122.5356	124.2188						(277,727)	(277,727)	189,750	0004	1.000
FVM9	.187	18,700,000	US 5YR NOTE (CBT) Jun19	GIWB Hedge	Exhibit 5	Interest	.06/28/2019	CBT	02/22/2019	114.6282	115.8281						(224,383)	(224,383)	129,030	0004	1.000
MFSM9	.116	10,825,120	MSCI EAFE Mini JUN 19	GIWB Hedge	Exhibit 5	Equity/Index	.06/21/2019	NYF	03/28/2019	1,853.0621	1,866.4000						(77,360)	(77,360)	522,000	0004	50

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STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART B - SECTION 1**

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
SPM9	418	296,550,100	S&P 500 FUTURE Jun19	GLWB Hedge	Exhibit 5	Equity/Index	06/28/2019	CME	03/27/2019	2,798.6677	2,837.8000					(4,089,324)	(4,089,324)	12,540,000	0005	250	
MFSM9	805	75,122,600	MSCI EAFE Mini JUN 19	GLWB Hedge	Exhibit 5	Equity/Index	06/21/2019	NYF	03/28/2019	1,855.3409	1,866.4000					(445,130)	(445,130)	3,622,500	0005	50	
EDM9	14	14,000,000	90DAY EUROS FUTR Jun19	FIA Hedge	Exhibit 5	Interest Rate	06/18/2019	CME	02/22/2019	97.4000	97.4550					(1,925)	(1,925)	2,520	0006	2,500	
EDM9	236	236,000,000	90DAY EUROS FUTR Jun19	FIUL Hedge	Exhibit 5	Interest Rate	06/18/2019	CME	03/22/2019	97.3982	97.4550					(33,500)	(33,500)	42,480	0007	2,500	
1349999999. Subtotal - Short Futures - Hedging Other																(7,901,370)	(7,901,370)	20,070,160	XXX	XXX	
1389999999. Subtotal - Short Futures																(7,901,370)	(7,901,370)	20,070,160	XXX	XXX	
1399999999. Subtotal - Hedging Effective																			XXX	XXX	
1409999999. Subtotal - Hedging Other																(2,214,202)	(2,214,202)	29,269,410	XXX	XXX	
1419999999. Subtotal - Replication																			XXX	XXX	
1429999999. Subtotal - Income Generation																			XXX	XXX	
1439999999. Subtotal - Other																			XXX	XXX	
1449999999 - Totals																(2,214,202)	(2,214,202)	29,269,410	XXX	XXX	

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Morgan Stanley & Co. International plc:			
912803AY9 US Treasury Strip 30,000,000 par, due 11/15/2021			
912810FP8 US Treasury Bond 900,000 par, due 02/15/2031			
912828V23 US Treasury Bond 250,000 par, due 12/31/2023			
464287200 ISHARES-C S&P 500, 1,000 shares			
<b>Total Net Cash Deposits</b>			

(a) Code	Description of Hedged Risk(s)
0001	All portfolios met expectation of effectiveness for Q1 2019 in that the derivatives shall contribute no more than a stated percentage of the portfolio's interest rate exposure, and the duration of the cash instruments plus the derivatives will fall within +/- 20% of the portfolio's benchmark duration or within 1 year, whichever is greater.
0002	The Equity Hedge Strategy met its expectation of effectiveness for Q1 2019 in that the total equity exposure (equity holdings + futures) will be within +/- 10% of the portfolio manager's equity target. The equity target will be between 0 and 90% of the fund's market value.
0003	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for Q1 2019 met its expectation of effectiveness at 91%
0004	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GIB hedge effectiveness for Q1 2019 met its expectation of effectiveness at 95%
0005	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2019 met its expectation of effectiveness at 90%
0006	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q1 2019 met its expectation of effectiveness at 86%
0007	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL hedge effectiveness for Q1 2019 met its expectation of effectiveness at 98%

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

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART D - SECTION 1**

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/Adjusted Carrying Value >0	6 Contracts With Book/Adjusted Carrying Value <0	7 Exposure Net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
<b>0199999999 - Aggregate Sum of Exchange Traded Derivatives</b>	XXX	XXX	XXX	11,317	(18,377)	11,317	11,317	(18,377)	11,317	29,269,410	29,269,410
Bank of America NA	Y	Y	38,350,000	35,664,175	(1,647,705)		35,664,175	(1,647,706)			
Bank of New York Mellon	Y	Y	545,285	403,065			403,065			375,111	232,890
Barclays Bank PLC	Y	Y	29,107,000	42,893,676	(7,910,433)	5,876,243	42,893,676	(7,910,433)	5,876,243	745,420	745,420
Credit Suisse International	Y	Y	7,278,000	7,391,245	(315,238)		7,391,245	(315,238)		416,644	214,651
FNMA	N	N		4,048,881		4,048,881	4,092,274			6,180	
Goldman Sachs International	Y	Y	42,790,000	73,811,153	(29,726,684)		73,811,153	(29,726,684)		1,294,469	
HSBC Bank USA NA	Y	Y	103,719,000	143,934,247	(35,521,840)	4,693,407	143,934,247	(35,521,839)	4,693,408	1,803,261	1,803,261
Merrill Lynch International	Y	Y									
Morgan Stanley & Co. International plc	Y	Y	3,635,738	3,218,430	(228,290)		3,218,430	(228,290)			
Royal Bank of Canada	Y	Y	5,890,000	16,673,665	(10,696,508)	87,157	16,673,665	(10,696,508)	87,157	225,580	225,580
Wells Fargo Bank NA	Y	Y	26,340,000	29,585,151	(966,281)	2,278,870	29,585,151	(966,281)	2,278,870	245,402	245,402
<b>0299999999 - Total NAIC 1 Designation</b>			257,655,023	357,623,688	(87,012,979)	18,279,027	357,667,081	(87,012,979)	18,322,421	3,817,598	3,467,204
SunTrust Bank/Atlanta GA	Y	Y	21,931,711	31,374,920	(7,884,657)	1,558,552	31,374,920	(7,884,657)	1,558,552		
<b>0399999999 - Total NAIC 2 Designation</b>			21,931,711	31,374,920	(7,884,657)	1,558,552	31,374,920	(7,884,657)	1,558,552		
<b>0899999999 - Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)</b>			12,818,492	12,818,491			12,818,491			4,348,895	4,348,895
<b>0999999999 - Gross Totals</b>			292,405,226	401,828,416	(94,916,013)	19,848,896	401,871,809	(94,916,013)	19,892,290	37,435,903	37,085,509
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64				401,828,416	(94,916,013)						

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE DB - PART D - SECTION 2**

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Morgan Stanley & Co. International plc	Treasury	4PQUHNGJPFQFN3BB653	SP 0 11/15/21	42,877,294	45,500,000	39,190,030	11/15/2021	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNGJPFQFN3BB653	T 5 3/8 2/15/31	1,169,719	900,000	974,537	02/15/2031	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNGJPFQFN3BB653	T 2.25 12/31/23	249,990	250,000	247,002	12/31/2023	IV
Morgan Stanley & Co. International plc	Other	464287-20-0	ISHARES-C S&P 500	284,560	1,000	284,560		IV
0199999999 - Total				44,581,563	46,651,000	40,696,129	XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Wells Fargo Bank NA	Money Market Fund	KB1H1DSPRFMYMCUFXT09	Dreyfus Trsy Agy CM INST 521	26,340,000	26,340,000	XXX		IV
Credit Suisse International	Money Market Fund	E58DKGJUYJYLNB8C3868	Dreyfus Trsy Agy CM INST 521	7,278,000	7,278,000	XXX		IV
Barclays Bank PLC	Money Market Fund	65GSEF7VJP5170UK5573	Dreyfus Trsy Agy CM INST 521	29,107,000	29,107,000	XXX		IV
Royal Bank of Canada	Money Market Fund	ES71P3U3RH1GC71XBU11	Dreyfus Trsy Agy CM INST 521	5,890,000	5,890,000	XXX		IV
The Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4ND0NFVK49	FHLMC PC GOLD COMB 15 3.00 05/01/2030	545,285	536,848	XXX	05/01/2030	IV
HSBC Bank USA	Money Market Fund	11E8VN30JCEQV1H4R804	Dreyfus Trsy Agy CM INST 521	103,719,000	103,719,000	XXX		IV
Morgan Stanley & Co. International plc	Money Market Fund	4PQUHNGJPFQFN3BB653	Dreyfus Trsy Agy CM INST 521	3,635,738	3,635,738	XXX		IV
SunTrust Bank/Atlanta GA	Treasury	1YD0JBGJWY9T8XKCSX06	B 0 6/13/2019	21,931,711	22,035,000	XXX	06/13/2019	IV
Bank of America NA	Money Market Fund	B4TYDEB6GKMZ0031MB27	Dreyfus Trsy Agy CM INST 521	38,350,000	38,350,000	XXX		IV
Goldman Sachs International	Money Market Fund	W22LR0WP21HZNB6K528	Dreyfus Trsy Agy CM INST 521	42,790,000	42,790,000	XXX		IV
0299999999 - Total				279,586,734	279,681,586	XXX	XXX	XXX



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, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
US Bank ..... St. Paul, MN .....				161,265	(109,659,962)	(59,569,481)	(84,735,180)	XXX
Wells Fargo Bank ..... Minneapolis, MN .....				3,521	(5,514,021)	(18,318,460)	(5,936,532)	XXX
Bank of New York Mellon ..... Pittsburgh, PA .....					992,335	1,205,082	218,162	XXX
Federal Home Loan Bank ..... Des Moines, IA .....				2,636	1,145,215	(1,788,782)	(987,743)	XXX
0199998. Deposits in ... 2 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			137,942	137,909	137,874	XXX
0199999. Totals - Open Depositories	XXX	XXX		167,422	(112,898,491)	(78,333,732)	(91,303,419)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX		167,422	(112,898,491)	(78,333,732)	(91,303,419)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX		167,422	(112,898,491)	(78,333,732)	(91,303,419)	XXX

STATEMENT AS OF MARCH 31, 2019 OF THE MINNESOTA LIFE INSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	United States Treasury Bill B 04/04/19		03/22/2019		04/04/2019	8,248,267		8,670
	United States Treasury Bill B 04/23/19		03/06/2019		04/23/2019	1,497,761		2,435
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					9,746,028		11,105
0599999	Total - U.S. Government Bonds					9,746,028		11,105
1099999	Total - All Other Government Bonds							
1799999	Total - U.S. States, Territories and Possessions Bonds							
2499999	Total - U.S. Political Subdivisions Bonds							
3199999	Total - U.S. Special Revenues Bonds							
	John Deere Capital Corp John Deere CDA		03/29/2019		05/16/2019	498,327		
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					498,327		
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					498,327		
4899999	Total - Hybrid Securities							
5599999	Total - Parent, Subsidiaries and Affiliates Bonds							
6099999	Subtotal - SVO Identified Funds							
6599999	Subtotal - Bank Loans							
7799999	Total - Issuer Obligations					10,244,355		11,105
7899999	Total - Residential Mortgage-Backed Securities							
7999999	Total - Commercial Mortgage-Backed Securities							
8099999	Total - Other Loan-Backed and Structured Securities							
8199999	Total - SVO Identified Funds							
8299999	Total - Bank Loans							
8399999	Total Bonds					10,244,355		11,105
996085-24-7	Dreyfus Treasury Cash Manageme		03/29/2019			77,804,293		961,813
8599999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					77,804,293		961,813
8899999	Total Cash Equivalents					88,048,648		972,918